



ALD

(formerly known as ALD International)

First supplement dated 3 September 2020

to the Euro 6,000,000,000

Euro Medium Term Note Programme

Base Prospectus

dated 25 June 2020

This supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 25 June 2020 (the "**Base Prospectus**") and is prepared in relation to the Euro 6,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of ALD (the "**Issuer**").

On 25 June 2020, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and Article 6 of the *Loi relative aux prospectus pour valeurs mobilières du 16 juillet 2019* (the Luxembourg law on prospectus for securities of 16 July 2019), as amended (the "**Prospectus Act 2019**").

This Supplement constitutes a supplement to the Base Prospectus pursuant to Article 23(1) of the Prospectus Regulation and it is primarily for the purposes of incorporating by reference the financial report of the Issuer for the first half of 2020 which includes the Issuer's interim condensed consolidated financial statements for the six months ended 30 June 2020 and the auditors' review report thereon.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

This Supplement has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. The Issuer, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information. The Issuer accepts responsibility accordingly.

Copies of this Supplement can be obtained, without charge, from the Issuer and the specified office of the Paying Agent, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the websites of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and the Issuer (<https://www.aldautomotive.com/investors/information-and-publications/financial-communication>).

## INFORMATION INCORPORATED BY REFERENCE

The following document which was published on 3 August 2020 and was filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the financial report of the Issuer for the first half of 2020 which includes the Issuer's interim condensed consolidated financial statements for the six months ended 30 June 2020 and the auditors' review report thereon.

## AMENDMENT TO THE BASE PROSPECTUS

The content of the first paragraph of section "**INFORMATION INCORPORATED BY REFERENCE**" on page 22 of the Base Prospectus is deleted and replaced as follows:

"The following information shall be deemed to be incorporated by reference in, and to form part of, the Base Prospectus:

1. the English version of the registration document of the Issuer dated 9 April 2020 which includes an English translation of the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2019, and a free English translation of the statutory auditors' audit report on the consolidated financial statements of the Issuer in respect of the year ended 31 December 2019 and which was filed with the *Autorité des marchés financiers* on 9 April 2020 under visa no. D.20-0284 (the "**2019 Universal Registration Document**"), with the exception of cover page (page 1), Chapter 8 (pages 231 to 233) (available for viewing at: [https://www.aldautomotive.com/Portals/international/Documents/ALD2019\\_URD\\_EN\\_V-MEL\\_20\\_04\\_09.pdf?ver=2020-04-09-203825-410](https://www.aldautomotive.com/Portals/international/Documents/ALD2019_URD_EN_V-MEL_20_04_09.pdf?ver=2020-04-09-203825-410));
2. the English version of the registration document of the Issuer dated 23 April 2019 which includes an English translation of the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2018, and a free English translation of the statutory auditors' audit report on the consolidated financial statements of the Issuer in respect of the year ended 31 December 2018 and which was filed with the *Autorité des marchés financiers* on 23 April 2019 under visa no. R.19-009 (the "**2018 Registration Document**"), with the exception of cover page (page 1), Chapter 1 (pages 7 and 8) (available for viewing at: <https://www.aldautomotive.com/Portals/international/Documents/ALD2018RegistrationDocumentALD%20Published.pdf?ver=2019-04-23-183049-490>);
3. the press release of the Issuer dated 6 May 2020 relating to the trading update of the first quarter 2020 (the "**First Quarter 2020 Results**") with the exception of the sentence under the heading "2019 EUR 0.63 Dividend per Share Proposal Maintained" (page 1) and comments by Tim Albertsen, ALD CEO (page 2) (available for viewing at: <https://www.aldautomotive.com/Portals/international/Documents/PR%20ALD%20Q1%202020.pdf?ver=2020-05-06-071305-017>);
4. the financial report of the Issuer for the first half of 2020 dated 3 August 2020 which includes the Issuer's interim condensed consolidated financial statements for the six months ended 30 June 2020 and a free English translation of the auditors' review report thereon (the "**Half Year 2020 Results**"), with the exception of the cover page and page 10 (available for viewing at: <https://www.aldautomotive.com/Portals/international/Documents/ALD%202020%20First%20Half%20Financial%20Report%20vFINAL2.pdf?ver=2020-08-03-160111-433>); and
5. the section "Terms and Conditions of the Notes" of the following base prospectuses relating to the Programme:
  - a. base prospectus dated 27 June 2019 (pages 45 to 68) (the "**2019 Conditions**") (available for viewing at: <https://www.bourse.lu/programme-documents/Programme-Ald/13952>);
  - b. base prospectus dated 26 June 2018 (pages 42 to 65) (the "**2018 Conditions**") (available for viewing at: <https://www.bourse.lu/programme-documents/Programme-Ald/13952>); and

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- c. base prospectus dated 26 June 2017 (pages 38 to 59) (the "**2017 Conditions**") (available for viewing at: <https://www.bourse.lu/programme-documents/Programme-Ald/13952>)."

The content of section "**CROSS-REFERENCE TABLE IN RESPECT OF INFORMATION INCORPORATED BY REFERENCE REGARDING THE ISSUER AND THE GROUP**" on pages 23-28 of the Base Prospectus is deleted and replaced with the following:

"The following consolidated table cross-references the pages of the 2018 Registration Document, the 2019 Universal Registration Document, the First Quarter 2020 Results and the Half Year 2020 Results in the Base Prospectus with the main heading required under of the relevant annexes of the Commission Regulation (EC) 2019/980 supplementing the Prospectus Regulation.

<b>Annex 7</b>		
<b>A7.3</b>	<b>RISK FACTORS</b>	
A7.3.1	<p>A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'.</p> <p>In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</p>	Pages 91-101 of the 2019 Universal Registration Document
<b>A7.4</b>	<b>INFORMATION ABOUT THE ISSUER</b>	
<b>A7.4.1</b>	<b>History and development of the Issuer</b>	
A7.4.1.1	the legal and commercial name of the Issuer;	Page 224 of the 2019 Universal Registration Document
A7.4.1.2	the place of registration of the Issuer and its registration number and legal entity identifier (LEI);	Page 224 of the 2019 Universal Registration Document
A7.4.1.3	the date of incorporation and the length of life of the Issuer, except where indefinite; and	Page 224 of the 2019 Universal Registration Document

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<b>Annex 7</b>	
A7.4.1.4	the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.
	Page 224-225 of the 2019 Universal Registration Document
A7.4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.
	Pages 1-6 of the First Quarter 2020 Results Pages 3-7 of the Half Year 2020 Results
A7.5	<b>BUSINESS OVERVIEW</b>
A7.5.1	<b>Principal activities:</b>
A7.5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.
	Pages 10-12, 14-15 and 20 of the 2019 Universal Registration Document
A7.5.1.2	The basis for any statements made by the issuer regarding its competitive position.
	Pages 12-13 of the 2019 Universal Registration Document
A7.6	<b>ORGANISATIONAL STRUCTURE</b>
A7.6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.
	Pages 26-27 of the 2019 Universal Registration Document
A7.6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.
	Page 28 of the 2019 Universal Registration Document

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<b>Annex 7</b>		
A7.9	<b>ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>	
A7.9.1	Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:  members of the administrative, management or supervisory bodies;	Pages 48-62 of the 2019 Universal Registration Document
A7.9.2	Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	Page 63 of the 2019 Universal Registration Document
A7.10	<b>MAJOR SHAREHOLDERS</b>	
	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	Page 42 of the 2019 Universal Registration Document
A7.10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	Page 228 of the 2019 Universal Registration Document
A7.11	<b>FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	

<b>Annex 7</b>	
<p><b>A7.11.1 Historical Financial Information</b>                      Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year.</p> <p>a) consolidated income statements;</p> <p>b) consolidated statements of comprehensive income;</p> <p>c) consolidated balance sheet;</p> <p>d) consolidated statements of changes in equity;</p> <p>e) consolidated statements of cash flows; and</p> <p>f) notes to consolidated financial statements</p>	<p>Pages 176-241 of the 2018 Registration Document                      Pages 138-219 of the 2019 Universal Registration Document</p> <p>Page 176 of the 2018 Registration Document                      Page 138 of the 2019 Universal Registration Document</p> <p>Page 177 of the 2018 Registration Document                      Page 139 of the 2019 Universal Registration Document</p> <p>Page 178 of the 2018 Registration Document                      Page 140 of the 2019 Universal Registration Document</p> <p>Page 179 of the 2018 Registration Document                      Page 141 of the 2019 Universal Registration Document</p> <p>Pages 180-181 of the 2018 Registration Document                      Pages 142-143 of the 2019 Universal Registration Document</p> <p>Pages 182-237 of the 2018 Registration Document                      Pages 144-198 of the 2019 Universal Registration Document</p>

<p><b>Annex 7</b></p>	
<p>A7.11.1.3 <b>Accounting standards</b></p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared according to:</p> <p>(a) a Member State’s national accounting standards for issuers from the EEA as required by Directive 2013/34/EU;</p> <p>(b) a third country’s national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers.</p> <p>Otherwise the following information must be included in the registration document:</p> <p>(a) a prominent statement that the financial information included in the registration document has not been prepared in accordance with International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002 and that there may be material differences in the financial information had Regulation (EC) No 1606/2002 been applied to the historical financial information;</p> <p>(b) immediately following the historical financial information a narrative description of the differences between Regulation (EC) No 1606/2002 as adopted by the Union and the accounting principles adopted by the issuer in preparing its annual financial statements.</p>	<p>Page 183 of the 2018 Registration Document</p> <p>Page 145 of the 2019 Universal Registration Document</p>

<b>Annex 7</b>	
<b>A7.11.2 Auditing of historical financial information</b>	
<p>A7.11.2.1 The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.</p> <p>Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply: the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</p> <p>Otherwise, the following information must be included in the registration document:</p> <p>(i) a prominent statement disclosing which auditing standards have been applied;</p> <p>(ii) an explanation of any significant departures from International Standards on Auditing;</p> <p>if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.</p>	<p>Pages 238-241 of the 2018 Registration Document</p> <p>Pages 199-202 of the 2019 Universal Registration Document</p>
<b>A7.11.3 Legal and arbitration proceedings</b>	<p>Pages 28-31 of the 2018 Registration Document</p> <p>Page 97 of the 2019 Universal Registration Document</p>

The following table cross-references the pages of the interim financial information in the Base Prospectus:

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a) accounting standards;	Page 8-9 of the Half Year 2020 Results
b) consolidated income statements;	Page 12 of the Half Year 2020 Results
c) consolidated statements of comprehensive income;	Page 13 of the Half Year 2020 Results
d) consolidated balance sheet;	Page 14 of the Half Year 2020 Results
e) consolidated statements of changes in equity;	Page 15 of the Half Year 2020 Results
f) consolidated statements of cash flows; and	Page 16 of the Half Year 2020 Results
g) notes to consolidated financial statements	Pages 17-41 of the Half Year 2020 Results

The content of the third paragraph on page 29 of the Base Prospectus shall be deleted and replaced as follows:

"The information that is not listed in the above cross-reference tables but included in the documents incorporated by reference section is not incorporated by reference, as they are either not relevant for investors or covered elsewhere in the Base Prospectus."

The content paragraphs 3 and 5 of section "**GENERAL INFORMATION**" on pages 84-85 of the Base Prospectus are deleted and replaced as follows:

### "3. SIGNIFICANT CHANGE/MATERIAL ADVERSE CHANGE

Except as disclosed in the Half Year 2020 Results (pages 17-21) incorporated by reference into the Base Prospectus, which describes the adverse impact on the Issuer from the COVID-19 pandemic, there has been no material adverse change in the prospects of the Issuer since 31 December 2019 nor any significant change in the financial position or financial performance of the Issuer and ALD Automotive since 30 June 2020."

### "5. DOCUMENTS ON DISPLAY

Copies of the following documents (together with English translations thereof, as applicable) may be inspected during normal business hours at the offices of Société Générale Luxembourg at 11, avenue Emile Reuter, L-2420 Luxembourg, Luxembourg for 12 months from the date of the Base Prospectus. In the case of (a), (b), (c), (d), (i) and (j), these documents shall also be available for inspection in electronic form at <https://www.aldautomotive.com/investors/information-and-publications/regulated-information> (in the case of (b), (c), (d), (i) and (j) for a period of 10 years) or <https://www.bourse.lu/programme-documents/Programme-Ald/13952>:

- (a) the constitutive documents of the Issuer;
- (b) the audited consolidated financial statements of the Issuer for the years ended 31 December 2019 and 31 December 2018;

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- (c) the First Quarter 2020 Results;
- (d) the Half Year 2020 Results;
- (e) the Agency Agreement;
- (f) the Deed of Covenant;
- (g) the Programme Manual (which contains the forms of the Notes in global and definitive form);
- (h) the Issuer-ICSDs Agreement (which is entered into between the Issuer and Euroclear and/or Clearstream, Luxembourg with respect to the settlement in Euroclear and/or Clearstream, Luxembourg of Notes in New Global Note form);
- (i) a copy of the Base Prospectus; and
- (j) the first supplement to the Base Prospectus dated 3 September 2020.

Copies of the Base Prospectus and, in respect of Notes listed on the Luxembourg Stock Exchange, the applicable Final Terms, as well as all documents incorporated by reference herein, shall also be available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu))."