



ALD

(formerly known as ALD International)

(incorporated in France as a société anonyme)

**Second supplement dated
16 November 2018
to the Euro 6,000,000,000
Euro Medium Term Note Programme
Base Prospectus
dated 26 June 2018**

This supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 26 June 2018, as supplemented by the first supplement dated 30 August 2018 (together, 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 26 June 2018, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU, the "**Prospectus Directive**") and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières du 10 juillet 2005* (the Luxembourg law on prospectus for securities of 10 July 2005), as amended (the "**Prospectus Act 2005**").

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and pursuant to Article 13 of the Prospectus Act 2005 and it is primarily for the purposes of (i) incorporating by reference the press release of the Issuer relating to the trading update and the third quarter 2018 financial results and (ii) reflecting the updated S&P credit rating and the new Fitch credit rating of the Issuer.

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) and the Issuer (<http://www.aldautomotive.com/investors/information-and-publications/debt-investors>).

INFORMATION INCORPORATED BY REFERENCE

The following document which has been previously published or is published simultaneously with this Supplement and has been filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the press release of the Issuer dated 8 November 2018 relating to the trading update and the third quarter 2018 financial results.

AMENDMENT TO THE BASE PROSPECTUS

The second and third paragraphs on page 1 of the Base Prospectus are deleted and replaced as follows:

“The Issuer is rated BBB+ by Standard & Poor’s Credit Market Services France SAS, a division of S&P Global Inc. (“**S&P**”) and A- by Fitch Ratings Limited (“**Fitch**”). The Programme has been rated BBB+ by S&P and A- by Fitch in respect of Notes with a maturity of more than one year and A-2 by S&P in respect of Notes with a maturity of one year or less.

Both of the rating agencies are established in the European Economic Area (the “**EEA**”) and registered under Regulation (EC) No 1060/2009, as amended (the “**CRA Regulation**”) and they appear on the latest update of the list of registered credit rating agencies on the ESMA website <http://www.esma.europa.eu/supervision/credit-rating-agencies/risk>.”

The first sentence of the paragraph entitled “Ratings” on page 21 of the Base Prospectus forming part of the “GENERAL DESCRIPTION OF THE PROGRAMME” is deleted and replaced as follows:

“In respect of Notes with a long-term maturity, the Programme has been rated BBB+ by S&P and A- by Fitch.”

The content of 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, this Base Prospectus:

1. the English version of the registration document of the Issuer dated 16 April 2018 which includes the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2017, and a statutory auditors' audit report thereon and which was filed with the *Autorité des marchés financiers* on the 16 April 2018 under visa no. R.18-042 (the “**2018 Registration Document**”), with the exception of cover page (page 1), Chapter 1 (page 6);
2. the English version of the registration document of the Issuer dated 11 May 2017 which includes the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2016, 31 December 2015 and 31 December 2014 and which was filed with the *Autorité des marchés financiers* on 11 May 2017 under visa no. 17-042 (the “**2017 Registration Document**”), with the exception of cover page (page 1) and Chapter 1 (page 6);
3. the press release of the Issuer dated 4 May 2018 relating to the trading update and the first quarter 2018 financial results (the “**First Quarter 2018 Results**”) with the exception of the sentence under the heading “Confirming full year 2018 guidance” (page 1), comments by Mike Masterson, ALD CEO (page 1) and section “guidance for 2018” (page 3);
4. the financial report of the Issuer for the first half of 2018 which includes the Issuer's interim condensed consolidated financial statements for the six months ended 30 June 2018 and the auditors' review report thereon (the “**Half Year 2018 Results**”);
5. the press release of the Issuer dated 8 November 2018 relating to the trading update and the third quarter 2018 financial results (the “**Third Quarter 2018 Results**”), with the exception of comments by Mike Masterson, ALD CEO (page 2) and the section “guidance 2018” (page 3); and
6. the section “Terms and Conditions of the Notes” of the following base prospectuses relating to the Programme: (i) base prospectus dated 26 June 2017 (pages 38 to 59) (the “**2017 Conditions**”), (ii) base prospectus dated 8 July 2016 (pages 36 to 57) (the “**2016 Conditions**”), (iii) base prospectus dated 30 June 2015 (pages 36 to 56) (the “**2015 Conditions**”), (iv) base prospectus dated 29 April 2014 (pages 33 to 53) (the “**2014 Conditions**”) and (v) base prospectus dated 29 April 2013 (pages 33 to 52) (the “**2013 Conditions**”).”

The content of section "CROSS-REFERENCE TABLE IN RESPECT OF INFORMATION INCORPORATED BY REFERENCE REGARDING THE ISSUER AND THE GROUP" on pages 22-25 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 Half Year 2018 Results and the Third Quarter 2018 Results in this Base Prospectus with the main heading required under Annex IX of the Commission Regulation (EC) No 809/2004, as amended implementing the Prospectus Directive (the "**Prospectus Regulation**").

Prospectus Regulation - Annex IX		
A9.3	RISK FACTORS	
A9.3.1	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	Pages 11-41 of the 2018 Registration Document
A9.4	INFORMATION ABOUT THE ISSUER	
A9.4.1	History and development of the Issuer	
A9.4.1.1	the legal and commercial name of the Issuer;	Page 42 of the 2018 Registration Document
A9.4.1.2	the place of registration of the Issuer and its registration number;	Page 42 of the 2018 Registration Document
A9.4.1.3	the date of incorporation and the length of life of the Issuer, except where indefinite; and	Page 42 of the 2018 Registration Document
A9.4.1.4	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.	Page 42 of the 2018 Registration Document
Prospectus Regulation - Annex IX		
A9.4.1.5	any recent events particular to the issuer and which are to a material extent relevant to the evaluation of the issuer's solvency.	Pages 42-43 of the 2018 Registration Document Pages 2-5 of the Half Year 2018 Results Pages 1-6 of the Third Quarter 2018 Results
A9.5	BUSINESS OVERVIEW	
A9.5.1	Principal activities:	
A9.5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	Pages 46-62 of the 2018 Registration Document Page 5 of the Half Year 2018 Results
A9.5.1.2	The basis for any statements in the registration document made by the issuer regarding its competitive position.	Pages 48-50 of the 2018 Registration Document

A9.6	ORGANISATIONAL STRUCTURE	
A9.6.1	If the issuer is part of a group, a brief description of the group and of the issuer's position within it.	Page 63 of the 2018 Registration Document
A9.6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Page 63 of the 2018 Registration Document
A9.9	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	
A9.9.1	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: (a) members of the administrative, management or supervisory bodies;	Pages 87-103 of the 2018 Registration Document
A9.9.2	Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.9.1 and their private interests and or other duties must be clearly stated.	Page 103 of the 2018 Registration Document
A9.10	MAJOR SHAREHOLDERS	
Prospectus Regulation - Annex IX		
A9.10.1	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.	Pages 146-147 of the 2018 Registration Document
A9.10.2	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 147 of the 2018 Registration Document

A9.11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
A9.1.1.1	<p>Historical Financial Information</p> <p>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 255-336 of the 2017 Registration Document Pages 158-241 of the 2018 Registration Document</p> <p>Page 258 of the 2017 Registration Document Page 160 of the 2018 Registration Document Page 10 of the Half Year 2018 Results</p> <p>Page 259 of the 2017 Registration Document Page 161 of the 2018 Registration Document Page 10 of the Half Year 2018 Results</p> <p>Page 260 of the 2017 Registration Document Page 162 of the 2018 Registration Document Page 11 of the Half Year 2018 Results</p> <p>Page 261 of the 2017 Registration Document Page 163 of the 2018 Registration Document Page 12 of the Half Year 2018 Results</p> <p>Pages 262-263 of the 2017 Registration Document Page 164 of the 2018 Registration Document Page 13 of the Half Year 2018 Results</p> <p>Pages 264-336 of the 2017 Registration Document Pages 165-233 of the 2018 Registration Document Pages 14-39 of the Half Year 2018 Results</p>
A9.1.1.3	Auditing of historical annual financial information	

A9.1.1.3.1 A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given	Pages 234-241 of the 2018 Registration Document Pages 6-7 of the Half Year 2018 Results
A9.11.5 Legal and arbitration proceedings	Page 31 of the 2018 Registration Document

The content paragraphs 3 and 5 of section "GENERAL INFORMATION" on pages 74-75 of the Base Prospectus are deleted and replaced as follows:

3. SIGNIFICANT CHANGE/MATERIAL ADVERSE CHANGE

There has been no material adverse change in the prospects of the Issuer since 31 December 2017 nor any significant change in the financial or trading position of the Issuer and ALD Automotive since 30 September 2018.

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 Bank & Trust at 11, avenue Emile Reuter, L-2420 Luxembourg, Luxembourg for 12 months from the date of this Base Prospectus:

- (a) the constitutive documents of the Issuer;
- (b) the audited consolidated financial statements of the Issuer for the years ended 31 December 2017 and 31 December 2016;
- (c) the First Quarter 2018 Results;
- (d) the Half Year 2018 Results;
- (e) the Third Quarter 2018 Results;
- (f) the Agency Agreement;
- (g) the Deed of Covenant;
- (h) the Programme Manual (which contains the forms of the Notes in global and definitive form); and
- (i) 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).