

**FIRST SUPPLEMENT DATED 2 AUGUST 2024**  
**TO THE BASE PROSPECTUS DATED 15 MAY 2024**

**THALES**

*(established as a société anonyme with limited liability in France)*

**€7,000,000,000**  
**Euro Medium Term Note Programme**

This supplement constitutes the first supplement (the "**First Supplement**") to, and must be read in conjunction with, the base prospectus dated 15 May 2024 granted approval no. 24-154 on 15 May 2024 (the "**Base Prospectus**") by the *Autorité des marchés financiers* (the "**AMF**") prepared by Thales (the "**Issuer**") with respect to its Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this First Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as may be amended from time to time, the "**Prospectus Regulation**").

Application has been made to the AMF for approval of this First Supplement in its capacity as competent authority pursuant to the Prospectus Regulation.

This First Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purposes of updating (a) the "Documents Incorporated by Reference" section and (b) the "General Information" section of the Base Prospectus.

A copy of this First Supplement will be available on the websites of (i) the Issuer ([www.thalesgroup.com](http://www.thalesgroup.com)) and (ii) the AMF ([www.amf-france.org](http://www.amf-france.org)).

To the extent that there is any inconsistency between any statement in this First Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in this First Supplement will prevail.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

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## DOCUMENTS INCORPORATED BY REFERENCE

On page 23 of the Base Prospectus, a new paragraph (a) should replace the current paragraph (a) as the Q1 2024 Press Release shall no longer be incorporated by reference in the Base Prospectus. The numbering of the subsequent paragraphs shall be amended accordingly.

- "(a) the sections identified in the cross reference table below of the [2024 half year financial report](#) of the Issuer in the French language published on 23 July 2024 (the "**2024 Half Year Financial Report**");"

The cross-reference table on pages 24 to 27 of the Base Prospectus shall be amended and replaced as follows:

<b>Cross-reference list in respect of information incorporated by reference</b> <i>Annex 7 of the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019</i> <i>Registration document for wholesale non-equity securities</i>	
<b>INFORMATION INCORPORATED BY REFERENCE</b>	<b>RELEVANT DOCUMENT AND PAGES IN THE RELEVANT DOCUMENT</b>
<b>3. RISK FACTORS</b>	
3.1 Risk Factors that may affect the Issuer's ability to fulfil its obligations under the securities	Pages 54-71, 2023 Universal Registration Document
<b>4. INFORMATION ABOUT THE ISSUER</b>	
4.1.1 The legal and commercial name of the issuer	Page 234, 2023 Universal Registration Document
4.1.2 The place of registration of the issuer, its registration number and legal entity identifier ('LEI')	Page 234, 2023 Universal Registration Document
4.1.3 The date of incorporation and the length of the life of the issuer, except where the period is indefinite	Page 234, 2023 Universal Registration Document
4.1.4 The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, 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 234, 2023 Universal Registration Document
<b>5. BUSINESS OVERVIEW</b>	
<u>5.1 Principal activities</u>	
5.1.1 A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed	Pages 22-38, 2023 Universal Registration Document
5.1.2 The basis for any statements in the registration document made by the issuer regarding its competitive position	Pages 24, 26, 28, 30, 31, 34 and 35, 2023 Universal Registration Document
<b>6. ORGANISATIONAL STRUCTURE</b>	
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 52-53, 2023 Universal Registration Document
<b>7. TREND INFORMATION</b>	
7.1 A description of: (a) any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; and	Pages 288, 2023 Universal Registration Document

<p>(b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document.</p> <p>If neither of the above are applicable then the issuer should include (an) appropriate negative statement(s).</p>	
<b>9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>	
<p>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:</p> <p>(a) members of the administrative, management or supervisory bodies;</p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	<p>Pages 80-96, 2023 Universal Registration Document</p> <p>Not Applicable</p>
<b>10. MAJOR SHAREHOLDERS</b>	
<p>10.1 To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom, and described the nature of such control, and describe the measures in place to ensure that such control is not abused</p>	<p>Pages 235-244, 2023 Universal Registration Document</p>
<p>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</p>	<p>Page 104, 237-240, 2023 Universal Registration Document</p>
<b>11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
<u>11.1 Historical financial information</u>	
<p>11.1.1 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>Pages 18 to 39 and 40 to 42 (limited review), 2024 Half Year Financial Report</p> <p>Pages 254-296, 301-323 and 324-331, 2023 Universal Registration Document</p> <p>Pages 240-282, 287-309 and 310-317, 2022 Universal Registration Document</p>
<p>11.1.3 Accounting standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002. 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>Pages 25 to 26, 2024 Half Year Financial Report</p> <p>Pages 259 and 305, 2023 Universal Registration Document</p> <p>Pages 246 and 291, 2022 Universal 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>11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p> <p>(a) the balance sheet;</p>	<p>Page 302, 2023 Universal Registration Document</p> <p>Page 288, 2022 Universal Registration Document</p>
<p>(b) the income statement;</p>	<p>Page 301, 2023 Universal Registration Document</p> <p>Page 287, 2022 Universal Registration Document</p>
<p>(c) the accounting policies and explanatory notes.</p>	<p>Pages 304-323, 2023 Universal Registration Document</p> <p>Pages 291-309, 2022 Universal Registration Document</p>
<p>11.1.5 If the issuer prepares both own and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	<p>Pages 254-296, 2023 Universal Registration Document</p> <p>Pages 240-282, 2022 Universal Registration Document</p>
<p>11.1.6 The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document.</p>	<p>Pages 256 and 302, 2023 Universal Registration Document</p>
<p><u>11.2 Auditing of historical annual financial information</u></p>	
<p>11.2.1 The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2006/43/EC and Regulation (EU) No 537/2014.</p> <p>Where Directive 2006/43/EC 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. Otherwise, the following information must be included in the registration document:</p> <p>(a) a prominent statement disclosing which auditing standards have been applied;</p> <p>(b) an explanation of any significant departures from International Standards on Auditing.</p>	<p>40 to 42 (limited review), 2024 Half Year Financial Report</p> <p>Pages 324-331, 2023 Universal Registration Document</p> <p>Pages 310-317, 2022 Universal Registration Document</p>
<p>11.2.1a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full</p>	<p>N/A</p>

<u>11.3 Legal and arbitration proceedings</u>	
11.3.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement	Pages 14 and 39, 2024 Half Year Financial Report  Pages 288 and 316, 2023 Universal Registration Document

In addition, on page 23 of the Base Prospectus, a reference to the 2024 Half Year Financial Report shall be added as follows in the paragraph reproduced below:

"The Base Prospectus and all documents incorporated by reference therein and English translations of the 2024 Half Year Financial Report, the 2023 Universal Registration Document and the 2022 Universal Registration Document will be available on the website of the Issuer ([www.thalesgroup.com](http://www.thalesgroup.com)). Provision of such documents does not constitute a representation that such documents have not been modified or superseded in whole or in part as specified above. The Base Prospectus and any supplement to the Base Prospectus will also be available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org))."

## GENERAL INFORMATION

On page 94 of the Base Prospectus, paragraph 5 of the "*General Information*" section shall be replaced in its entirety by the below paragraph:

"5. Except as disclosed in this Base Prospectus in the documents incorporated by reference, there has been no significant change in the financial position or financial performance of the Issuer or of the Group since 30 June 2024, and no material adverse change in the prospects of the Issuer since 31 December 2023."

On page 94 of the Base Prospectus, paragraph 6 of the "*General Information*" section shall be replaced in its entirety by the below paragraph:

"6. Except as disclosed in this Base Prospectus in the documents incorporated by reference, neither the Issuer nor any of its Material Subsidiaries is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the last 12 months preceding the date of this Base Prospectus which may have, or have had in the recent past, significant effects on the Issuer and/or the Group's financial position or profitability."

## **PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS FIRST SUPPLEMENT**

### **Person responsible for this First Supplement**

Thales, 4 rue de la Verrerie 92190 MEUDON, France

### **Declaration by the person responsible for this First Supplement**

I declare, to the best of my knowledge, that the information contained in this Base Prospectus is in accordance with the facts and that it contains no omission which could affect its import.

Thales  
4 rue de la Verrerie  
92190 MEUDON  
France

**duly represented by Jean-Claude CLIMEAU on 2 August 2024**  
**VP, Treasury, Trade & Corporate Finance**



### *Autorité des marchés financiers*

This First Supplement has been approved on 2 August 2024 by the AMF in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this First Supplement after having verified that the information contained in the Base Prospectus, as supplemented, is complete, coherent and comprehensible in accordance with Regulation (EU) 2017/1129, as amended.

This approval should not be considered as a favourable opinion on the Issuer and on the quality of the Notes described in the Base Prospectus, as supplemented. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Supplement has been given the following approval number: 24-348.