

THIRD SUPPLEMENT DATED 17 FEBRUARY 2014
TO THE BASE PROSPECTUS DATED 5 JUNE 2013



(incorporated as a *société anonyme* in France)
Euro 8,000,000,000
Euro Medium Term Note Programme
Due from one year from the date of original issue

This supplement (the **Supplement**) constitutes a third supplement to and must be read in conjunction with the Base Prospectus dated 5 June 2013, as supplemented by the first supplement dated 2 August 2013 and the second supplement dated 29 October 2013 (the **Base Prospectus**) prepared by Autoroutes du Sud de la France (the **Issuer** or **Autoroutes du Sud de la France** or **ASF**) with respect to the Euro 8,000,000,000 Euro Medium Term Note Programme (the **Programme**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made to the *Commission de Surveillance du Secteur Financier* (the **CSSF**) in Luxembourg for approval of this Supplement in its capacity as competent authority under the "*loi relative aux prospectus pour valeurs mobilières*" dated 10 July 2005 as amended by the Luxembourg law dated 3 July 2012 (the **Prospectus Law**), which implements Directive 2003/71/EC as amended by Directive 2010/73/EU (the **Prospectus Directive**).

To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Supplement.

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 13 of the Prospectus Law for the purposes of (i) incorporating by reference the English language version of the Issuer's annual financial report as at 31 December 2013 published on 7 February 2014, which includes the audited consolidated annual financial statements of the Issuer for the year ended 31 December 2013, together with the explanatory notes and the related auditors' report (the **2013 FR**), (ii) incorporating the new information set out below (the **New Information**) in the Recent Development section of the Base Prospectus and (iii) updating the no material adverse change statement in the General Information section of the Base Prospectus.

The 2013 FR has been filed with the CSSF and by virtue of this Supplement it shall be deemed to be incorporated by reference into the section entitled "Documents Incorporated By Reference" on page 17 of the Base Prospectus and shall form part of the Base Prospectus.

Copies of this Supplement, as well as the 2013 FR, will be available (i) without charge from the specified offices of the paying agent, (ii) on the website of the Luxembourg Stock Exchange

(www.bourse.lu) and (iii) on the website of the Issuer (respectively on <http://www.vinci-autoroutes.com/fr/page/investisseurs-obligataires> and <http://www.vinci-autoroutes.com/fr/page/rapports-financiers>).

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

Save as disclosed on pages 3 and 4 of this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Save as disclosed on page 3 of this Supplement, there has been no significant change in the financial and trading position of Autoroutes du Sud de la France since 31 December 2013.

In accordance with Article 13 paragraph 2 of the Prospectus Law, in the case of a public offer of Notes pursuant to the Base Prospectus, investors who have already agreed to purchase or subscribe for any such Notes of the Issuer before this Supplement is published have the right, no later than 19 February 2014, to withdraw their acceptances.

DOCUMENTS INCORPORATED BY REFERENCE

2013 FR

2013 FR information incorporated by reference	Page no. in 2013 FR
Consolidated income statement for the period	p. 12
Consolidated comprehensive income statement for the period	p. 13
Consolidated balance sheet – assets	p. 14
Consolidated balance sheet – equity and liabilities	p. 15
Consolidated cash flow statement	p. 16
Consolidated statement of changes in equity	p. 17
Notes to the consolidated financial statements	p. 18-58
Post-balance sheet events	p. 58
Report of the statutory auditors	p. 59-60

The information incorporated by reference that is not included in the cross reference list, is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) No 809/2004 of 29 April 2004, as amended.

NEW INFORMATION

The New Information is inserted on page 92 of the Base Prospectus at the end of the section entitled "Financing".

"New Information"

At year end Group ASF's total revenue stood at €3,308 million, up 3.6%.

Variation in ASF Group's revenue in 2013

	ASF	Escota	ASF Group
Light vehicles	+1.8%	+0.8%	+1.6%
Heavy vehicles	+0.1%	-1.6%	-0.1%
Total Traffic	+1.5%	+0.6%	+1.4%
Other impacts	+2.3%	+1.4%	+2.0%
Toll revenue (in € millions)	2,558	669	3,227
2013 / 2012 change	+3.8%	+2.0%	+3.4%

Revenue (in € millions)	2,627	681	3,308
2013 / 2012 change	+4.1%	+2.1%	+3.6%

Price increase on 1 February 2014 :

ASF and Escota increased their toll prices on 1 February 2014 in accordance with the concession agreements and their respective Programme Plans signed with the French State.

For ASF:

The average increase of the price rates on 1 February 2014 was 1.23% for all vehicle classes.

For Escota:

The average increase of the price rates on 1 February 2014 was 0.73%."

NO MATERIAL ADVERSE CHANGE STATEMENT

Paragraph 5 of the General Information section on page 117 of the Base Prospectus shall be deleted and replaced with the following:

"Save as disclosed on page 92 of this Base Prospectus, there has been no material adverse change in the prospects of the Issuer since 31 December 2013."