



Citycon Treasury B.V.

(incorporated with limited liability in the Netherlands)

€1,500,000,000

**Euro Medium Term Note Programme
unconditionally and irrevocably guaranteed by
Citycon Oyj**

(incorporated with limited liability in Finland)

This Supplementary Offering Circular (the **Supplement**) supplements the Offering Circular dated 29 June 2018 (the **Offering Circular**), which comprises a base prospectus for the purposes of Directive 2003/71/EC as amended (the **Prospectus Directive**), and is prepared in connection with the €1,500,000,000 Euro Medium Term Note Programme established by Citycon Treasury B.V. (the **Issuer**). This Supplement constitutes a supplementary offering circular for the purposes of Article 16 of the Prospectus Directive as implemented in the Republic of Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (S.I. No. 324 of 2005) and is prepared in order to update the Offering Circular. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular issued by the Issuer.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Each of the Issuer and Citycon Oyj (the **Guarantor**) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to incorporate by reference in the Offering Circular the half-yearly report including the auditors' review report and the unaudited interim consolidated financial statements of the Guarantor for the six months ended 30 June 2018 (the **2018 Group H1 Financial Statements**) and including the information set out at the following pages in particular:

Condensed Consolidated Statement of Comprehensive Income	Page 19
Condensed Consolidated Statement of Financial Position	Page 20
Condensed Consolidated Cash Flow Statement	Page 21
Condensed Consolidated Statement of Changes in Shareholders' Equity	Page 22
Notes to the Consolidated Half-Yearly Report	Pages 23 to 31
Auditors' review report	Page 32

Copies of the 2018 Group H1 Financial Statements are available on the website of the Guarantor at:

<https://www.citycon.com/sites/default/files/citycon-half-yearly-report-h1-2018-en.pdf>

Any information contained in the document referred to in this Supplement which is not expressly incorporated by reference in this Supplement is either deemed not relevant for an investor or is otherwise covered elsewhere in this Supplement.

If the document that is incorporated by reference itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.