

**SUPPLEMENT DATED 12 AUGUST 2024 TO THE PROSPECTUS
DATED 7 JUNE 2024**



**BRITISH TELECOMMUNICATIONS PUBLIC LIMITED
COMPANY**

(incorporated with limited liability in England and Wales with Registered Number: 1800000)

€20,000,000,000

Euro Medium Term Note Programme

unconditionally and irrevocably guaranteed by

BT GROUP PLC

(incorporated with limited liability in England and Wales with Registered Number: 4190816)

This Supplement (the “**Supplement**”) to the Prospectus dated 7 June 2024 (the “**Prospectus**”) which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of United Kingdom (“**UK**”) domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”), constitutes a supplement for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by British Telecommunications public limited company (the “**Issuer**”) and unconditionally and irrevocably guaranteed by BT Group plc (the “**Guarantor**”).

The purpose of this Supplement is to update the Prospectus to reference certain recent developments.

The Issuer’s Prospectus has been supplemented by the supplement dated 9 August 2024. This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the supplement dated 9 August 2024. Any statement contained in the Prospectus or in a document which is incorporated by reference in the Prospectus shall be deemed to be modified or superseded for the purpose of the Prospectus to the extent that a statement contained in any document which is subsequently incorporated by reference in the Prospectus by way of a supplement (including this Supplement) prepared in accordance with Article 23 of the UK Prospectus Regulation modifies or supersedes such earlier statement (whether expressly, by implication or otherwise) and any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Prospectus. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Financial Conduct Authority (the “**FCA**”), as the competent authority under the UK Prospectus Regulation, has approved this Supplement. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the Guarantor or the quality of the Notes that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

Each of the Issuer and 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, the

information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

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

Except as disclosed in this Supplement and the supplement dated 9 August 2024, there has been no significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus which may affect the assessment of Notes issued under the Programme since the publication of the Prospectus.

Neither the Dealers nor the Trustee has independently verified the information contained in this Supplement. No representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Dealers or the Trustee as to the accuracy or completeness of the information contained in this Supplement or the Prospectus or incorporated by reference in the Prospectus by this Supplement.

None of the Prospectus, this Supplement, any other supplements to the Prospectus, any Final Terms or any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer, the Guarantor, any of the Dealers or the Trustee to any person to subscribe for or to purchase any Notes.

The distribution of the Prospectus, this Supplement, any other supplements to the Prospectus and any Final Terms and the offer or sale of Notes may be restricted by law in certain jurisdictions. Persons into whose possession the Prospectus, this Supplement, any other supplements to the Prospectus or any Final Terms may come must inform themselves about, and observe, any such restrictions on the distribution of the Prospectus, this Supplement, any other supplements to the Prospectus or any Final Terms and the offering and sale of Notes. In particular, there are restrictions on the distribution of the Prospectus, this Supplement, any other supplements to the Prospectus, any Final Terms and the offer or sale of Notes in the United States, the EEA, Belgium, the UK, Japan and Singapore; see the “*Subscription and Sale*” section in the Prospectus.

Notes issued or to be issued under the Programme and the Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons; see the “*Subscription and Sale*” section in the Prospectus.

RECENT DEVELOPMENTS

STATEMENT RE BHARTI GLOBAL’S INVESTMENT

On 12 August 2024, the Guarantor announced that it noted the announcement from Bharti Global that it has reached agreement to acquire approximately 24.5% of the Guarantor’s issued share capital from Altice UK S.à r.l.

Bharti Global had announced on 12 August 2024 as follows:

“Bharti Global, the international investment arm of Bharti Enterprises (Bharti), a leading Indian business group with world-class companies in telecoms, digital infrastructure and

space communications, has reached an agreement to acquire an interest in c.24.5% of the issued share capital of BT Group plc from Altice UK S.à r.l (Altice UK).

The shares will be purchased through Bharti Televentures UK Ltd - a company established and wholly owned by Bharti Global. Bharti Televentures UK Ltd has entered into a binding agreement with Altice UK to acquire c.9.99% stake of BT's issued capital imminently with the balance c.14.51% of BT's share capital to be acquired following receipt of applicable regulatory clearances. Bharti is also applying voluntarily for UK National Security and Investment Act clearance.

Bharti has no intention of making an offer to acquire the Company and is bound by the terms of Rule 2.8 of the UK Takeover Code in that respect.

Bharti supports BT's executive team and strategy as the Company accelerates its ambitious transformation program to deliver long-term, sustainable growth. Bharti endorses BT's goal to transform the UK's telecoms landscape by building fibre, rolling out 5G technology and developing market-leading services to live, work, game and learn.

The investment is a vote of confidence in the UK as an attractive global destination for investment, with a stable business and policy environment attractive for long-term investors. It builds on Bharti's significant record of long-term investments across the UK and longstanding familiarity with BT's business, BT having been a significant minority shareholder in Bharti Airtel from 1997 to 2001.”