

**First Supplement dated 12 July 2024  
to the Debt Issuance Programme Prospectus dated 18 April 2024**

*This document constitutes a supplement (the "**First Supplement**") within the meaning of Article 23 (1) of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017, as amended (the "**Prospectus Regulation**") to the base prospectus of Bertelsmann SE & Co. KGaA in respect of non-equity securities within the meaning of Article 2(c) of the Prospectus Regulation ("**Non-Equity Securities**") (the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*

This First Supplement is supplemental to and must be read in conjunction with the Debt Issuance Programme Prospectus dated 18 April 2024. Therefore, with respect to future issues of Notes under the Programme of the Issuer (as defined below), references in the Final Terms to the Prospectus are to be read as references to the Prospectus as supplemented by this First Supplement.

# BERTELSMANN

## **Bertelsmann SE & Co. KGaA**

(Gütersloh, Federal Republic of Germany)  
as Issuer

**EUR 5,000,000,000**  
**Debt Issuance Programme**  
(the "**Programme**")

The Issuer (as defined below) has requested the *Commission de Surveillance du Secteur Financier* of the Grand Duchy of Luxembourg (the "**Commission**") in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en œuvre du règlement (UE) 2017/1129*, as amended, the "**Luxembourg Law**") to approve this First Supplement and to provide the competent authorities in the Federal Republic of Germany, the Republic of Austria, the Republic of Ireland and The Netherlands with a certificate of approval attesting that the First Supplement has been drawn up in accordance with the Prospectus Regulation (each a "**Notification**"). The Issuer may request the Commission to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This First Supplement has been approved by the Commission, has been filed with said authority and will be published in electronic form on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) and on the website of Bertelsmann SE & Co. KGaA (<http://www.bertelsmann.com/investor-relations/bonds/debt-issuance-programme/>).

## RESPONSIBILITY STATEMENT

Bertelsmann SE & Co. KGaA ("**Bertelsmann**" or the "**Issuer**" together with its consolidated group companies, the "**Bertelsmann Group**") is solely responsible for the information given in this First Supplement.

The Issuer hereby declares that to the best of its knowledge the information contained in this First Supplement for which it is responsible is in accordance with the facts and that this First Supplement contains no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning in this First Supplement.

This First Supplement shall only be distributed in connection with and should only be read in conjunction with the Prospectus.

To the extent that there is any inconsistency between any statement in this First Supplement and any other statement in or incorporated by reference into the 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 material inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

The Issuer accepts responsibility for the information contained in this First Supplement and the Prospectus and has confirmed to the Dealers that this First Supplement and the Prospectus contain all information with regard to the Issuer and the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, that the information contained in this First Supplement and the Prospectus with respect to the Issuer and the Notes is accurate and complete in all material respects and is not misleading; that any opinions and intentions expressed herein with respect to the Issuer and the Notes are honestly held and based on reasonable assumptions; that there are no other facts with respect to the Issuer or the Notes, the omission of which would make this First Supplement and the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading; and that the Issuer has made all reasonable enquiries to ascertain all facts material for the purposes aforesaid.

No person has been authorised to give any information which is not contained in or not consistent with the Prospectus or this First Supplement or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer or any of the Dealers.

To the extent permitted by the laws of any relevant jurisdiction, neither the Arranger nor any Dealer nor any other person mentioned in the Prospectus or this First Supplement, excluding the Issuer, is responsible for the information contained in the Prospectus or this First Supplement or any Final Terms or any other document incorporated therein by reference.

## RIGHT TO WITHDRAW

**In accordance with Article 23 paragraph 2 of the Prospectus Regulation, where the Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for the Notes to be issued under this Programme before this First Supplement is published have the right, exercisable within two working days after the publication of this First Supplement, until 16 July 2024, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors wishing to exercise their right of withdrawal may contact the Issuer.**

The amendments included in this First Supplement shall only apply to Final Terms, the date of which falls on or after the approval of this First Supplement.

The purpose of this First Supplement is to amend certain sections in the Terms and Conditions of the Notes contained in the Prospectus.

## **REPLACEMENT AND SUPPLEMENTAL INFORMATION**

### **Replacements and supplemental information pertaining to TERMS AND CONDITIONS OF THE NOTES (ENGLISH LANGUAGE VERSION)**

**1. Section [(3) (b) [(iii)] under the heading "OPTION I – Terms and Conditions that apply to Notes with Fixed Interest Rates – § 5 REDEMPTION" on page 40 of the Prospectus shall be replaced by the following:**

"[(iii)] the Optional Redemption Date fixed for redemption of the Notes, which shall be a Payment Business Day falling not less than 20 days nor more than 60 days after the date on which notice is given by the Issuer to the Holders."

**2. Section [(4) (b) [(iii)] under the heading "OPTION I – Terms and Conditions that apply to Notes with Fixed Interest Rates – § 5 REDEMPTION" on pages 40 to 41 of the Prospectus shall be replaced by the following:**

"[(iii)] the Early Optional Redemption Date fixed for redemption, which shall be a Payment Business Day falling not less than 20 days nor more than 60 days after the date on which notice is given by the Issuer to the Holders, and (iv) name and address of the institution appointed by the Issuer as Make-whole Calculation Agent."

**3. The first sentence in section [(5) (b) under the heading "OPTION I – Terms and Conditions that apply to Notes with Fixed Interest Rates – § 5 REDEMPTION" on page 41 of the Prospectus shall be replaced by the following:**

"(b) In order to exercise such option, the Holder must, not less than **[Minimum Notice to Issuer which shall be no less than 20 days prior to the Put Redemption Date]** nor more than **[Maximum Notice to Issuer]** days before the Put Redemption Date on which such redemption is required to be made as specified in the Put Notice (as defined below), send to the specified office of the Fiscal Agent an duly early redemption notice in text format (*Textform*, e.g. email or fax) or in written form ("**Put Notice**")."

**4. The third sentence in section (8)(c) under the heading "OPTION II – Terms and Conditions that apply to Euro-denominated Notes with Floating Interest Rates – § 3 INTEREST" on pages 58 to 59 of the Prospectus shall be replaced by the following:**

"As a result, the Issuer may, upon not less than 20 days' notice given to the Holders in accordance with § 13, redeem all, and not only some of the Notes at any time on any Business Day before the respective subsequent Interest Determination Date at the Final Redemption Amount together with accrued interest, if any, to (but excluding) the respective redemption date."

**5. Section [(3) (a) under the heading "OPTION II – Terms and Conditions that apply to Euro-denominated Notes with Floating Interest Rates – § 5 REDEMPTION" on page 60 of the Prospectus shall be supplemented by inserting the following after the last paragraph:**

"**[If Notes are subject to Early Redemption at the Option of the Holder the following applies:** The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the Holder thereof of its option to require the redemption of such Note under § 5[(5)].]"

6. Section [(3) (b) [(iii)] under the heading "OPTION II – Terms and Conditions that apply to Euro-denominated Notes with Floating Interest Rates – § 5 REDEMPTION" on page 60 of the Prospectus shall be replaced by the following:

"[(iii)] the Optional Call Redemption Date fixed for redemption of the Notes, which shall be a Payment Business Day falling not less than 20 days nor more than 60 days after the date on which notice is given by the Issuer to the Holders."

7. After section [(3) (c) under the heading "OPTION II – Terms and Conditions that apply to Euro-denominated Notes with Floating Interest Rates – § 5 REDEMPTION" on page 60 of the Prospectus the following new section shall be inserted and the subsequent section [(4)] shall be renumbered to section [(5)]:

"In case the Notes are subject to Early Redemption at the Option of a Holder at specified Put Redemption Amounts, the following applies

[(4)] *Early Redemption at the Option of a Holder.*

(a) The Issuer shall, at the option of the Holder of any Note, redeem such Note on the Put Redemption Date(s) at the Put Redemption Amount(s) set forth below together with accrued interest, if any, to (but excluding) the Put Redemption Date.

Put Redemption Date(s)	Put Redemption Amount(s)
[Put Redemption Date(s)]	[Put Redemption Amount(s)]
[ ]	[ ]
[ ]	[ ]

The Holder may not exercise such option in respect of any Note which is the subject of the prior exercise by the Issuer of its option to redeem such Note under this § 5.

(b) In order to exercise such option, the Holder must, not less than **[Minimum Notice to Issuer which shall be no less than 20 days prior to the Put Redemption Date]** nor more than **[Maximum Notice to Issuer]** days before the Put Redemption Date on which such redemption is required to be made as specified in the Put Notice (as defined below), send to the specified office of the Fiscal Agent an duly early redemption notice in text format (*Textform*, e.g. email or fax) or in written form ("**Put Notice**"). In the event that the Put Notice is received after 5:00 p.m. Frankfurt time on the **[Minimum Notice to Issuer]** day before the Put Redemption Date, the option shall not have been validly exercised. The Put Notice must specify (i) the total principal amount of the Notes in respect of which such option is exercised, **[and]** (ii) the securities identification numbers of such Notes, if any **[In the case the Global Note is kept in custody by CBF, the following applies:** and (iii) contact details as well as a bank account]. The Put Notice may be in the form available from the specified offices of the Fiscal Agent **[and the Paying Agent]** in the German and English language and includes further information. No option so exercised may be revoked or withdrawn.]"

**Replacement and supplemental information pertaining to TERMS AND CONDITIONS – GERMAN LANGUAGE VERSION – (DEUTSCHE FASSUNG DER ANLEIHEBEDINGUNGEN)**

**1. Section [(3) (b) [(iii)] under the heading "OPTION I – Anleihebedingungen für Schuldverschreibungen mit fester Verzinsung - § 5 RÜCKZAHLUNG" on page 77 of the Prospectus shall be replaced by the following:**

"[(iii)] den für die Rückzahlung der Schuldverschreibungen festgelegten Optionalen Rückzahlungstag, der ein Zahltag ist, der nicht weniger als 20 und nicht mehr als 60 Tage nach dem Tag liegt, an dem die Emittentin den Gläubigern die Kündigung bekannt gibt."

**2. Section [(4) (b) [(iii)] under the heading "OPTION I – Anleihebedingungen für Schuldverschreibungen mit fester Verzinsung - § 5 RÜCKZAHLUNG" on page 77 of the Prospectus shall be replaced by the following:**

"[(iii)] den Vorzeitigen Optionalen Rückzahlungstag (Call), der ein Zahltag ist, der nicht weniger als 20 Tage und nicht mehr als 60 Tage nach dem Tag der Kündigung durch die Emittentin gegenüber den Gläubigern liegen darf."

**3. The first sentence in section [(5) (b) under the heading "OPTION I – Anleihebedingungen für Schuldverschreibungen mit fester Verzinsung - § 5 RÜCKZAHLUNG" on page 78 of the Prospectus shall be replaced by the following:**

"(b) Um dieses Wahlrecht auszuüben, hat der Gläubiger nicht weniger als **[Mindestkündigungsfrist, die nicht weniger als 20 Tage vor dem Wahl-Rückzahlungstag betragen darf]** Tage und nicht mehr als **[Höchstkündigungsfrist]** Tage vor dem Wahl-Rückzahlungstag, an dem die Rückzahlung gemäß der Ausübungserklärung (wie nachstehend definiert) erfolgen soll, an die bezeichnete Geschäftsstelle der Emissionsstelle eine Mitteilung zur vorzeitigen Rückzahlung in Textform (z.B. eMail oder Fax) oder in schriftlicher Form ("**Ausübungserklärung**"), zu schicken."

**4. The third sentence in section (8)(c) under the heading "OPTION II – Anleihebedingungen für auf Euro lautende Schuldverschreibungen mit variabler Verzinsung - § 3 ZINSEN" on page 96 of the Prospectus shall be replaced by the following:**

"Infolgedessen kann die Emittentin die Schuldverschreibungen an jedem Geschäftstag vor dem jeweiligen nachfolgenden Zinsfestlegungstag jederzeit insgesamt, jedoch nicht teilweise, mit einer Kündigungsfrist von nicht weniger als 20 Tagen gemäß § 13 gegenüber den Gläubigern vorzeitig kündigen und zu ihrem Rückzahlungsbetrag zuzüglich bis zum für die Rückzahlung festgesetzten Tag aufgelaufener Zinsen zurückzahlen."

**5. Section [(3) (a) under the heading "OPTION II – Anleihebedingungen für auf Euro lautende Schuldverschreibungen mit variabler Verzinsung - § 5 RÜCKZAHLUNG" on page 98 of the Prospectus shall be supplemented by inserting the following after the last paragraph:**

"**[Falls der Gläubiger ein Wahlrecht hat, die Schuldverschreibungen vorzeitig zu kündigen, ist folgendes anwendbar:** Der Emittentin steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Gläubiger in Ausübung seines Wahlrechts nach § 5[(5)] verlangt hat.]"

**6. Section [(3) (b) [(iii)] under the heading "OPTION II – Anleihebedingungen für auf Euro lautende Schuldverschreibungen mit variabler Verzinsung - § 5 RÜCKZAHLUNG" on page 98 of the Prospectus shall be replaced by the following:**

"[(iii)] den für die Rückzahlung der Schuldverschreibungen festgelegten Optionalen Rückzahlungstag der ein Zahltag ist, der nicht weniger als 20 und nicht mehr als 60 Tage nach dem Tag liegt, an dem die Emittentin den Gläubigern die Kündigung bekannt gibt."

7. After section [(3) (c) under the heading "OPTION II – Anleihebedingungen für auf Euro lautende Schuldverschreibungen mit variabler Verzinsung – § 5 REDEMPTION" on page 98 of the Prospectus the following new section shall be inserted and the subsequent section [(4)] shall be renumbered to section [(5)]:

"Falls der Gläubiger ein Wahlrecht hat, die Schuldverschreibungen vorzeitig zu festgelegtem(n) Wahlrückzahlungsbetrag/-beträgen (Put) zu kündigen, ist folgendes anwendbar

[(4)] *Vorzeitige Rückzahlung nach Wahl des Gläubigers.*

- (a) Die Emittentin hat eine Schuldverschreibung nach Ausübung des entsprechenden Wahlrechts durch den Gläubiger am/an den Wahl-Rückzahlungstag(en) zum/zu den Wahl-Rückzahlungsbetrag/-beträgen, wie nachstehend angegeben nebst etwaigen bis zum Wahl-Rückzahlungstag (ausschließlich) aufgelaufener Zinsen zurückzuzahlen.

Wahl-Rückzahlungstag(e) (Put)	Wahl-Rückzahlungsbetrag/-beträge (Put)
<b>[Wahl-Rückzahlungstag(e)]</b>	<b>[Wahl-Rückzahlungsbetrag/-beträge]</b>
[ ]	[ ]
[ ]	[ ]

Dem Gläubiger steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung die Emittentin zuvor in Ausübung ihres Wahlrechts nach diesem § 5 verlangt hat.

- (b) Um dieses Wahlrecht auszuüben, hat der Gläubiger nicht weniger als **[Mindestkündigungsfrist, die nicht weniger als 20 Tage vor dem Wahl-Rückzahlungstag betragen darf]** Tage und nicht mehr als **[Höchstkündigungsfrist]** Tage vor dem Wahl-Rückzahlungstag, an dem die Rückzahlung gemäß der Ausübungserklärung (wie nachstehend definiert) erfolgen soll, an die bezeichnete Geschäftsstelle der Emissionsstelle eine Mitteilung zur vorzeitigen Rückzahlung in Textform (z.B. eMail oder Fax) oder in schriftlicher Form ("**Ausübungserklärung**"), zu schicken. Falls die Ausübungserklärung nach 17:00 Uhr Frankfurter Zeit am **[Mindestkündigungsfrist]** Tag vor dem Wahl-Rückzahlungstag (Put) eingeht, ist das Wahlrecht nicht wirksam ausgeübt. Die Ausübungserklärung hat anzugeben: (i) den gesamten Nennbetrag der Schuldverschreibungen, für die das Wahlrecht ausgeübt wird [und],[,] (ii) die Wertpapierkennnummern dieser Schuldverschreibungen (soweit vergeben) **[Im Fall der Verwahrung der Globalurkunde durch CBF ist folgendes anwendbar:** und (iii) Kontaktdaten sowie eine Kontoverbindung]. Für die Ausübungserklärung kann ein Formblatt, wie es bei den bezeichneten Geschäftsstellen der Emissionsstelle und der Zahlstelle[n] in deutscher und englischer Sprache erhältlich ist und das weitere Hinweise enthält, verwendet werden. Die Ausübung des Wahlrechts kann nicht widerrufen werden.]"

**Deletion and replacement information pertaining to FORM OF FINAL TERMS (MUSTER – ENDGÜLTIGE BEDINGUNGEN)**

1. Footnote 13 under the heading "Part I.: TERMS AND CONDITIONS Teil I.: ANLEIHEBEDINGUNGEN" on page 116 of the Prospectus shall be deleted and the subsequent footnotes shall be renumbered.

2. Footnote 14 under the heading "Part I.: TERMS AND CONDITIONS Teil I.: ANLEIHEBEDINGUNGEN" on page 116 of the Prospectus shall be replaced by the following footnote:

<sup>13</sup> Minimum notice period of 20 days.  
*Mindestkündigungsfrist von 20 Tagen."*

**NAMES AND ADDRESSES**

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