

Final Terms dated 30 October 2013

TenneT Holding B.V.

Issue of €500,000,000 2.125% Senior Fixed Rate Notes due 1 November 2020
under the €8,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 11 July 2013 and the supplemental Base Prospectus dated 23 October 2013 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental Base Prospectus have been published on the Issuer's website at www.tennet.eu and are available for viewing during normal business hours at TenneT Holding B.V., Utrechtseweg 310, 6812 AR Arnhem, the Netherlands and copies may be obtained from such address.

1	Issuer:	TenneT Holding B.V.
2	(i) Series Number:	6
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro (€)
4	Aggregate Nominal Amount:	
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
5	Issue Price:	99.512 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	1 November 2013
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	1 November 2020
9	Interest Basis:	2.125 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable

12	Put/Call Options:	Not Applicable (for the avoidance of doubt, Change of Control Put Event applicable as per paragraph 19 below)
13	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	14 October 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	2.125 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	1 November in each year
	(iii) Fixed Coupon Amount(s):	€21.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	1 November in each year
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Issuer Call Option	Not Applicable
18	Investor Put Option	Not Applicable (for the avoidance of doubt, Change of Control Put Event applicable as per paragraph 19 below)
19	Change of Control Put Event	Applicable
20	Final Redemption Amount of each Note	€1,000 per Calculation Amount
21	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note Registered Notes: Not Applicable
23	New Global Note:	Yes
24	Financial Centre(s):	Amsterdam
25	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of TenneT Holding B.V.:

By:

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Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

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| (i) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Amsterdam with effect from 1 November 2013. |
| (ii) | Estimate of total expenses related to admission to trading: | €4,800 |

2 RATINGS

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| Ratings: | The Notes to be issued have been rated:
S & P: A-
Moody's: A3
Standard & Poor's Credit Market Services Europe Limited and Moody's Investors Service Limited are established in the European Union and registered under Regulation (EC) No 1060/2009. |
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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|-------|---------------------------|-----------------------|
| (i) | Reasons for the offer: | See "Use of Proceeds" |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

5 YIELD

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| Indication of yield: | 2.201% per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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6 OPERATIONAL INFORMATION

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|---|----------------|
| ISIN Code: | XS0988014212 |
| Common Code: | 098801421 |
| Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, | Not Applicable |

société anonyme and the relevant identification number(s):

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes

Note that the designation "yes" does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

The Notes will be deposited initially upon issue with one of the ICSDs acting as common safekeeper.

7 DISTRIBUTION

(i) Method of distribution:

Syndicated

(ii) If syndicated:

Lead Managers

(A) Names of Managers:

Barclays Bank PLC

BNP Paribas

Co-Manager

N.V. Bank Nederlandse Gemeenten

(B) Stabilising Manager(s) (if any)

BNP Paribas

(iii) If non-syndicated, name of Dealer

Not Applicable

(iv) U.S. Selling Restrictions:

Reg. S Compliance Category 1; TEFRA D