This supplement ("First Prospectus Supplement") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 22 May 2015 (the “Base Prospectus”) prepared in relation to the €5,000,000,000 Euro Medium Term Note Programme of Peugeot S.A. (“PSA” or the “Issuer”) guaranteed by GIE PSA Trésorerie. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (which includes the amendments made by Directive 2010/73/EU) (the “Prospectus Directive”). The Autorité des marchés financiers (the “AMF”) has granted visa no. 15-215 on 22 May 2015 on the Base Prospectus.

Application has been made for approval of the First Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its Règlement Général which implements the Prospectus Directive.

This First Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF’s Règlement Général has been prepared for the purposes of incorporating recent events in connection with the Issuer. As a result, certain modifications to the section “Recent Developments” of the Base Prospectus have been made.

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

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Prospectus Supplement.

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

Copies of this First Prospectus Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (www.psa-peugeot-citroen.com), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding.

This First Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF’s Règlement Général for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.
In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this First Prospectus Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this First Prospectus Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 26 June 2015.
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<td>RECENT DEVELOPMENTS</td>
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RECENT DEVELOPMENTS

The section Recent Developments, appearing on pages 141 to 147 of the Base Prospectus is supplemented by the following press releases published by the Issuer on 17, 18 and 19 June 2015.

Paris, 17 June 2015

PSA Peugeot Citroën and Bolloré Group sign a strategic cooperation agreement on electric vehicles and car sharing

- Distribution and production of a Bolloré electric car at PSA Peugeot Citroën plant in Rennes
- Joint commitment to developing shared mobility solutions, including carsharing schemes using conventional and electric vehicles

Covering vehicle production and distribution as well as carsharing, the strategic cooperation agreement between Bolloré and PSA Peugeot Citroën reflects the two groups’ shared commitment towards sustainable mobility. It is also aligned with their common goal of becoming a leading player in the carsharing market, which will account for a significant portion of the new mobility economy, alongside public transport solutions.

The electric vehicle that will be distributed by PSA Peugeot Citroën is the Bluesummer, a four-seat cabriolet designed by Bolloré, with an urban driving range of 200 kilometres.

On the production side, the agreement also provides for the assembly of Bluesummer cars at PSA Peugeot Citroën plant in Rennes from September 2015, with installed capacity of 15 vehicles per day for a maximum of 3,500 vehicles per year.

To further their commitment to sustainable mobility, the two groups will also cooperate in the area of carsharing – initially in Europe and later via the creation of a joint venture designed to deploy carsharing solutions worldwide using electric vehicles (passenger cars and commercial vehicles), as well as low-emission internal combustion vehicles.

The strategic cooperation agreement leverages the two groups’ respective expertise and experience:

Bolloré is already present in the electric mobility market, having designed and developed several electric vehicles (notably Bluecar, Bluesummer, Bluebus and Bluetram). It also operates an electric vehicle carsharing network in several cities in France (Paris, Lyon and Bordeaux and their outlying towns) and abroad, via dedicated subsidiaries.

PSA Peugeot Citroën has set up various carsharing operations since 2013, with an offer designed for businesses in France and, via its Citroën brand, in Germany (Multicity Berlin). In addition, the Peugeot brand launched a short-term rental offer in 2009 – Mu by Peugeot.

Carlos Tavares, Chairman of the Managing Board of PSA Peugeot Citroën commented: "The agreement signed between our two companies reflects the vision that Vincent Bolloré and I share of
clean, sustainable mobility solutions that enable us to provide our customers with the freedom to get around, which we consider a fundamental right in today's society."

Vincent Bolloré, Chairman and CEO of Bolloré, said: "We are very proud of this partnership founded on industry, innovation and environmental stewardship. It's a step forward in the development of mass-market electric vehicles."

**About PSA Peugeot Citroën**

*With its three world-renowned brands, Peugeot, Citroën and DS, PSA Peugeot Citroën sold 3 million vehicles worldwide in 2014. The second largest carmaker in Europe, PSA Peugeot Citroën recorded sales and revenue of €54 billion in 2014. The Group confirms its position of European leader in terms of CO₂ emissions, with an average of 110.3 grams of CO₂/km in 2014. PSA Peugeot Citroën has sales operations in 160 countries. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia).*

*For more information, please visit www.psa-peugeot-citroen.com*

**About Bolloré**

*Founded in 1822, Bolloré is one of the 500 largest companies in the world. The stability of its shareholding allows the Group to develop a long-term investment policy. It now holds strong positions in all its activities around three business lines: transportation and logistics, communication and media, and electricity storage and solutions.*

*2014 key figures: 56,000 employees in 155 countries, €10.6 billion in turnover, €403 million in net income, and €9,806 million in shareholders’ equity*

*For more information, please visit www.bollore.com*

*Product information: www.bluesummer.fr*

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**Paris, 18 June 2015**

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<th>PSA Peugeot Citroën continues to actively manage its debt</th>
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On June 9th, 2015, PSA Peugeot Citroën launched a tender offer on several outstanding bonds representing a total outstanding nominal of €2,388 million, maturing in March 2016, October 2016, July 2017, and March 2018.

The transaction is another step in the active management of the Group debt, which started in September 2013.

The offer is a success, with a total nominal amount of €500 million tendered and accepted, which leads to a significant reduction of the gross debt and financial charges of PSA Peugeot Citroën.

The dealer managers for the transaction were BNP Paribas, CACIB, and HSBC, and the tender agent was BNP Paribas Securities Services.
About PSA Peugeot Citroën

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For more information, please visit www.psa-peugeot-citroen.com

Paris, 19 June 2015

PSA Peugeot Citroën seizes the initiative in Africa and the Middle East and signs a manufacturing agreement with the Kingdom of Morocco.

- €557 million in capital expenditure allocated to Morocco project
- Vehicle production to be aligned with the region's needs as of 2019
- Gradual ramp-up of production to support PSA Peugeot Citroën's business growth in the Africa-Middle East region

Under the Chairmanship of His Majesty the King, Mohammed VI, King of Morocco, Carlos Tavares, Chairman of the Managing Board of PSA Peugeot Citroën and Moulay Hafid Elalamy, the Kingdom of Morocco's Minister for Industry, Trade, Investment and the Digital Economy signed an agreement at the Royal Palace in Rabat to build a plant in the commune of Ameur Seffia in Kenitra province, which will begin producing B and C segment engines and vehicles as from 2019, in order to meet the needs of the region and of Moroccan customers. Starting out with an initial production capacity of 90,000 engines and vehicles, the plant will ultimately raise output to 200,000 units in line with future market demand.

This plan will leverage the competitive supplier base in Morocco, which will benefit from the plant's gradual ramp-up of production, as well as the development of engineering operations required for the project. With a local content rate of 60% at the launch date ultimately rising to 80%, local automotive equipment suppliers are set to enjoy very sharp business growth.

The agreement rounds out the existing manufacturing facilities in Nigeria and those being negotiated in Iran, and allows the Group to lay the foundations today for its ambition of selling one million vehicles in the Africa-Middle East region by 2025. Africa and the Middle East are among the Group's historic markets, particularly for Peugeot, which is a well-established brand in the region. The Group
boasts a strong foothold in certain markets (it is ranked first in Tunisia and second in Morocco), while Peugeot is the number two vehicle manufacturer in Algeria.

The regional strategy focuses on gradually expanding vehicle production capacity in the heart of the region to serve the Group's customers across the Africa-Middle East markets, where potential production volume is estimated to reach eight million vehicles by 2025.

Under this plan, the Africa-Middle East region will become PSA Peugeot Citroën's third largest profitable growth market.

Commenting on this new agreement, Carlos Tavares, Chairman of the Managing Board, said: "Africa and the Middle East are among PSA's historic markets and we must make this region a key driver of international growth as part of our Back in the Race plan. The agreement signed today with the Kingdom of Morocco will allow us to increase our production capacity in the heart of the region in order to achieve our goal of selling one million vehicles by 2025."

Moulay Hafid Elalamy, the Kingdom of Morocco's Minister for Industry, Trade, Investment and the Digital Economy said: "This capital spending project demonstrates once again the merits of Morocco's policy of fostering investment by the leading global manufacturers and puts Morocco at the centre of Africa's growing automotive industry, thanks to an established automotive ecosystem that combines all of the necessary skills in terms of manufacturing, engineering and sourcing."

**About PSA Peugeot Citroën**

With its three world-renowned brands, Peugeot, Citroën and DS, PSA Peugeot Citroën sold 3 million vehicles worldwide in 2014. The second largest carmaker in Europe, PSA Peugeot Citroën recorded sales and revenue of €54 billion in 2014. The Group confirms its position of European leader in terms of CO₂ emissions, with an average of 110.3 grams of CO₂/km in 2014. PSA Peugeot Citroën has sales operations in 160 countries. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia).

For more information, please visit [www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST PROSPECTUS SUPPLEMENT

In the name of the Issuer

I declare, to the best of my knowledge (having taken all care to ensure that such is the case), that the information contained in this First Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

The consolidated financial statements of the Issuer for the years ended on 31 December 2013 and on 31 December 2014 were audited by the statutory auditors who issued audit reports which are reproduced on pages 263 and 264 of the 2014 Registration Document and on pages 280 and 281 of the 2013 Registration Document respectively. These reports draw attention to the following notes:

with respect to the year ended on 31 December 2014:

Notes 2 on “Accounting principles” and 3.4 on “Changes To Financial Statements Previously Reported” to the consolidated financial statements which set out the impact of the first application of IFRS 10 and IFRS 11 concerning consolidated financial statements and joint arrangements;

with respect to the year ended on 31 December 2013:

- Note 2.4 on significant estimates and assumptions which specifies the accounts for which estimates and assumptions used are particularly sensitive;

- Note 9.1 on the impairment test on the assets of the automotive segment which leads to the recognition of an impairment for an amount of €1,009 million. This note indicates that the tests have been performed based on a medium-term plan for which the funding arrangements had not been finalized as at 31 December 2013. It further indicates that the Group is confident in its ability to implement the corresponding funding;

- Note 40 on subsequent events. It indicates, in particular, that the Managing Board and the Supervisory Board decided, on 18 February 2014, to submit a capital increase of €3 billion to the next Shareholders’ Meeting. It specifies that this capital increase is aimed at financing among others the current medium-term plan of the Group and revitalizing its development;

- Note 36 which sets out the Group’s and Banque PSA Finance’s liquidity position; and

- Note 3 which sets out the impact of the first application of IAS 19 (revised) concerning employee benefits.

Paris, 24 June 2015
Peugeot S.A.
75, avenue de la Grande Armée
75016 Paris
France

Duly represented by: Mr Jean-Baptiste Chasseloup de Chatillon
Membre du Directoire
The Guarantor accepts responsibility for the information contained in this First Prospectus Supplement. The Guarantor, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this First Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 24 June 2015
GIE PSA Trésorerie
75, avenue de la Grande Armée
75016 Paris
France

Duly represented by: Mr Jean-Baptiste Chasseloup de Chatillon and Mr Laurent Fabre

Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French Code monétaire et financier and with the General Regulations (Règlement Général) of the Autorité des marchés financiers (“AMF”), in particular Articles 212-31 to 212-33, the AMF has granted to this First Prospectus Supplement the visa no. 15-307 on 24 June 2015. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French Code monétaire et financier, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF’s General Regulations, setting out the terms of the securities being issued.