This supplement (the Fourth Prospectus Supplement) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 22 May 2015 (the Base Prospectus), as supplemented by a first supplement dated 24 June 2015 (the First Prospectus Supplement), a second supplement dated 2 September 2015 (the Second Prospectus Supplement) and a third supplement dated 4 November 2015 (the Third Prospectus Supplement), 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 Programme). The Base Prospectus as supplemented by the First Prospectus Supplement, the Second Prospectus Supplement and the Third Prospectus Supplement constitutes a base prospectus for the purpose of the Directive 2003/71/EC as amended (the Prospectus Directive). The Autorité des marchés financiers (the AMF) has granted visa no. 15-215 on 22 May 2015 on the Base Prospectus, visa no. 15-307 on 24 June 2015 on the First Prospectus Supplement, visa no. 15-465 on 2 September 2015 on the Second Prospectus Supplement, and visa no. 15-558 on 4 November 2015 on the Third Prospectus Supplement.

Application has been made for approval of the Fourth 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 Fourth Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and 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 Fourth 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, as supplemented by the First Prospectus Supplement, the Second Prospectus Supplement and the Third Prospectus Supplement.

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

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

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 Fourth 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 Fourth Prospectus Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 30 November 2015.
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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 12 November 2015 and 23 November 2015.

Paris, 12 November 2015

PSA Peugeot Citroën amends its €3-billion revolving credit facility

PSA Peugeot Citroën achieved last November 10, 2015, the renegotiation of financial conditions and maturity extension of its €3-billion syndicated credit facility, signed on 8 April 2014, with its banking partners:

- the €2-billion tranche is extended to 2020,
- the €1-billion tranche is extended to 2018 and the two optional one-year extensions are maintained.

Commenting on this publication, Jean Baptiste de Chatillon, PSA Peugeot Citroën's Chief Financial Officer, said: "This operation is a success and illustrates the confidence of our banking partners in the strategy of the Group. With this ‘Amend & Extend’ operation, the Group reflects the improvement of its operational situation in its financial charges and improves its funding maturities."

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 operates in 160 countries. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia).

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

Contacts

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<tr>
<th>Relations Presse</th>
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<tr>
<td>Pierre-Olivier Salmon</td>
<td>Frédéric Brunet</td>
</tr>
<tr>
<td>+33 (0) 1 40 66 49 94</td>
<td>+33 (0) 1 40 66 42 59</td>
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<td><a href="mailto:pierreolivier.salmon@mpsa.com">pierreolivier.salmon@mpsa.com</a></td>
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In order to continuously improve fuel economy information in the interest of customers, PSA Peugeot Citroën and the NGO Transport & Environment have agreed to work together to measure and publicize real-world fuel economy figures as a first step by spring 2016, and pollutant levels including nitrogen oxides (NOx) as a second step with Euro 6.2 passenger vehicles by spring 2017.

The procedure will measure real-world fuel economy for each of PSA’s main passenger vehicle models with tests on open public roads near Paris in real driving conditions, with segments to include urban, extra-urban and highway driving.

The procedure will be included in PSA’s Quality processes. The process, its correct execution and the tests results’ measurement will be audited and validated by an internationally recognized independent third party. Discussions are underway with Bureau Veritas concerning the execution of this program.

Carlos Tavares, Chairman of the Managing Board of PSA Peugeot Citroën, said: "This innovative initiative is a clear demonstration that a carmaker and independent NGOs can reach agreement for the benefit of customer information. This will also highlight the advanced technologies that PSA Peugeot Citroën is developing to contribute to fuel efficiency.”

Jos Dings, Director at T&E, said: “Real world measurements of CO2 emissions and fuel economy will help drivers choose the most efficient models benefiting consumers, public health and the environment. We are confident that the work we plan to undertake with PSA can generate transparent robust results that everyone can rely on.”

PSA press contact: +33 1 40 66 42 00
Transport & Environment press contact : +32 (0)2 851 02 07

About PSA Peugeot Citroën

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

About Transport & Environment

Transport & Environment is the only EU-level environmental organisation specialising in delivering a sustainable transport policy. T&E’s clean vehicles policy aims to drive the development of vehicles, the use and manufacturing of which has a sustainable environmental footprint and negligible health effects.
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH 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 Fourth Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

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

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

Paris, 26 November 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 Fourth Prospectus Supplement. The Guarantor, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this Fourth Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 26 November 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 Fourth Prospectus Supplement the visa no. 15-609 on 26 November 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.