



National Grid plc

(incorporated with limited liability in England and Wales on 11 July 2000 under registered number 4031152)

National Grid Electricity Transmission plc

(incorporated with limited liability in England and Wales on 1 April 1989 under registered number 2366977)

Euro 15,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”) to the prospectus dated 16 August 2021 (as supplemented by the first supplement to the prospectus dated 18 November 2021 and the second supplement to the prospectus dated 19 May 2022 (together, the “**Prospectus**”)), which comprises a base prospectus for each of National Grid plc (“**National Grid**”) and National Grid Electricity Transmission plc (“**NGET**” and, together with National Grid, the “**Issuers**”), constitutes a supplementary prospectus for the purposes of the UK Prospectus Regulation and supplementary listing particulars for the purposes of Section 81 of FSMA. This Supplement is prepared in connection with the Euro 15,000,000,000 Euro Medium Term Note Programme established by the Issuers. Terms defined in the Prospectus have the same meaning when used in this Supplement. When used in this Supplement, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuers.

Each of the Issuers accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer 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 into the Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in this Supplement will prevail.

The Prospectus, this Supplement and the documents incorporated by reference in the Prospectus can be viewed on the website of the Regulatory News Service operated by the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html. To the extent that any document or information incorporated by reference or attached to this Supplement itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the UK Prospectus Regulation and the Listing Rules except where such information or documents are stated within this Supplement as being specifically incorporated by reference or where this Supplement is specifically defined as including such information.

Purpose of this Supplement

The purpose of this Supplement is to (i) incorporate by reference the audited consolidated financial statements of NGET for the financial year ended 31 March 2022 (the “**Full Year Results**”) in the

Prospectus; and (ii) amend the no significant change statement in paragraph 11 of the “*General Information*” section of the Prospectus.

Incorporation of the Full Year Results

On 25 July 2022, NGET published its annual report and accounts for 2021/2022 (the “**Annual Report and Accounts**”) which contained the audited consolidated financial statements of NGET for the financial year ended 31 March 2022 (<https://www.nationalgrid.com/document/147366/download>).

A copy of the Annual Reports and Accounts has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the parts of the Annual Reports and Accounts denoted by these page number references are incorporated by reference herein:

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The financial information contained in the Annual Reports and Accounts has been properly prepared on the basis stated therein and in a manner consistent with the accounting policies of NGET and, except as disclosed in Note 1 of the Notes to the Consolidated Financial Statements in the Annual Reports and Accounts, on a basis comparable with the historical financial information of NGET.

No Significant Change Statement

As a result of the publication of the Annual Reports and Accounts and further to the statement made in paragraph 11 of the section headed “*General Information*” on page 155 of the Prospectus, there has been no significant change in the financial performance or financial position of NGET or the NGET Group since 31 March 2022 and no material adverse change in the prospects of NGET since 31 March 2022.

General Information

Copies of all documents incorporated by reference in the Prospectus will be available on the website of National Grid, as set out in the Prospectus.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, in relation to either of the Issuers since the publication of the Prospectus.