**OFFERING CIRCULAR SUPPLEMENT DATED 18 SEPTEMBER 2026**

# ELECTRICITY SUPPLY BOARD

*(a body corporate established in Ireland under the ESB Acts 1927 to 2014 of Ireland)*

# ESB FINANCE DAC

(*a private company incorporated with limited liability in Ireland with registration number 480184*)

**EUR8,000,000,000**
**Euro Medium Term Note Programme**
**unconditionally and irrevocably guaranteed by**

# ELECTRICITY SUPPLY BOARD

(*a body corporate established in Ireland under the ESB Acts 1927 to 2014 of Ireland*)

This Offering Circular Supplement (this **Supplement**) is supplemental to and must be read in conjunction with the Offering Circular dated 28 August 2026 (the **Offering Circular**) prepared by the Electricity Supply Board (**ESB**) and ESB Finance DAC (**ESB Finance**) (together, the **Issuers** and each of them, an **Issuer**). The Offering Circular together with this Supplement insofar as they relate to Non--Exempt Notes comprise a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) in connection with the Issuers' EUR8,000,000,000 Euro Medium Term Note Programme (the **Programme**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

The Central Bank of Ireland, as competent authority under the Prospectus Regulation, has approved this Supplement as a supplementary prospectus. The Central Bank of Ireland only approves this Supplement, in so far as it relates to Non-Exempt Notes, as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval is not to be considered as an endorsement of the Issuers or the Guarantor or of the quality of the Notes that are the subject of the Offering Circular. Investors should make their own assessment as to the suitability of investing in the Notes. Such approval relates only to Notes which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) or on another regulated market for the purposes of Directive 2014/65/EU (as amended, **MiFID II**) and/or which are to be offered to the public in any member state of the European Economic Area (**EEA**) in circumstances that require the publication of a prospectus.

The Offering Circular, insofar as it relates to Exempt Notes, constitutes Listing Particulars for the purposes of listing on the GEM. The Listing Particulars do not constitute a "prospectus" for the purposes of the Prospectus Regulation. For the purpose of the Listing Particulars, this Supplement constitutes "supplementary listing particulars". These supplementary listing particulars have been approved by Euronext Dublin for the purposes of listing on the GEM.

This Supplement has been prepared for the purposes of incorporating by reference into the Offering Circular the interim financial statements of ESB for the six month period ended 30 June 2026, the auditors' review report thereon, the notes thereto and the alternative performance measures relating thereto.

Each of ESB and ESB Finance accepts responsibility for the information contained in this Supplement. To the best of the knowledge of ESB and ESB Finance, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular nor has there been any significant change in the financial position or financial performance of the Group since 30 June 2026 (being the date to which the most recent financial information was prepared).

To the extent that there is any inconsistency between (i) any statement in this Supplement, including any statement incorporated by reference into the Offering Circular by this Supplement, and (ii) any other statement in or incorporated by reference into the Offering Circular, the statements in this Supplement will prevail.

**Incorporation of Interim Financial Statements**

The following document has been filed with Euronext Dublin and the Central Bank of Ireland and is hereby incorporated by reference into, and shall form part of, the Offering Circular:

- the auditors' review report, interim consolidated financial statements and alternative performance measures for the six month period ended 30 June 2026 of ESB (the **Interim Financial Statements**), set out at pages 7 to 44 (inclusive) of the 'Interim Financial Report for the six month period ended 30 June 2026' which is available on the website of ESB at:

https://cdn.esb.ie/media/docs/default-source/investor-relations-documents/esb-interim-financial-report-2026.pdf?sfvrsn=14e774a6_1&_gl=1*1twao7*_ga*NTI0OTU3NTk0LjE3ODk2MzcyMjI.*_ga_FK4GRM6Q1X*czE3ODk2Mzk3MjQkbzIkZzEkdDE3ODk2Mzk3MzYkajQ4JGwwJGgw

The Interim Financial Statements shall be available for inspection (by physical and electronic means) from the registered office of ESB on the same terms as those documents set out under the heading "*Documents Available*" of the section of the Offering Circular entitled "*General Information*" on page 137 of the Offering Circular.