PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (" **EU MiFID II**") or (ii) a customer within the meaning of Directive 2016/97/EU on insurance distribution, as amended or superseded, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

EU MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers target market assessment) and determining appropriate distribution channels.

Final Terms dated 25 August 2026

Thales

Issue of **EUR 500,000,000 3.750 per cent. Notes due 27 August 2034**

under the **Euro 7,000,000,000 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 Conditions set forth in the Base Prospectus dated 26 May 2026 which received approval no. 26-166 from the *Autorité des marchés financiers* (the "**AMF**") on 26 May 2026 and the supplement to the Base Prospectus dated 27 July 2026 which received approval no. 26-293 from the AMF on 27 July 2026 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as may be amended from time to time, the "**EU Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the EU Prospectus Regulation 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 supplement to the Base Prospectus and the relevant Final Terms are available for viewing on the website of the *Autorité des marchés financiers* (*www.amf-france.org*) and copies may be obtained from the Issuer.

1.	**Issuer**		Thales
2.	(i)	Series Number:	22
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	**Specified Currency:**		Euro ("**EUR**")
4.	**Aggregate Nominal Amount of Notes:**		
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
5.	**Issue Price:**		99.329 per cent of the Aggregate Nominal Amount
6.	**Specified Denominations:**		EUR 100,000
7.	(i)	Issue Date:	27 August 2026
	(ii)	Interest Commencement Date:	Issue Date
8.	**Maturity Date:**		27 August 2034
9.	**Interest Basis:**		3.750 % Fixed Rate (*further particulars specified below*)
10.	**Redemption/Payment Basis:**		Redemption at par
11.	**Change of Interest or Redemption/Payment Basis:**		Not Applicable
12.	**Put/Call Options:**		Call Option Make-Whole Redemption by the Issuer Acquisition Event Call Option Clean-up Call Option (further particulars specified below)
13.	**Date Board approval for issuance of Notes obtained:**		Board decision of 25 June 2026 and decision of Jérémie Papin as the SEVP Finance and Information Systems of the Issuer dated 20 August 2026
14.	**Method of distribution:**		Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	3.750 per cent. *per annum* payable in arrear on each Interest Payment Date.
	(ii)	Interest Payment Date(s):	27 August in each year, starting on 27 August 2027, and ending on the Maturity Date, not adjusted
	(iii)	Fixed Coupon Amount(s):	EUR 3.750 per Specified Denomination
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Interest Determination Dates:	27 August in each year
	(vii)	Unmatured Coupons void:	Condition 11(f) (*Unmatured Coupons and unexchanged Talons*) is Not Applicable
16.	**Floating Rate Note Provisions**		Not Applicable
17.	**Fixed/Floating Rate Notes Provisions:**		Not Applicable
18.	**Zero Coupon Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	**Call Option**		Applicable
	(i)	Optional Redemption Date:	Each Business Day from and including 27 May 2034 to but excluding the Maturity Date
	(ii)	Optional Redemption Amount of each Note and method, if any, of calculation of such amount(s):	EUR 100,000 per Specified Denomination
	(iii)	Notice period:	As per Conditions
20.	**Put Option**		Not Applicable
21.	**Make-whole Redemption**		Applicable
	(i)	Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount (if other than set out in Condition 10(f)):	Not Applicable
	(ii)	Make-whole Redemption Margin:	0.15 per cent.
	(iii)	Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:	Annual

	(iv) Reference Security:	DBR 2.600% due on 15 August 2034
	(v) Reference Dealers:	To be selected by the Quotation Agent
22.	**Acquisition Event Call Option**	Applicable
	Acquisition Target:	Exail Technologies
	Acquisition Completion Date:	31 December 2027
	Acquisition Event Redemption	100.5 per cent. of the Aggregate Nominal Amount of Notes
	Acquisition Notice Period:	The period from the Issue Date to the Acquisition Completion Date
23.	**Clean-up Call Option**	Applicable
24.	**Final Redemption Amount of each Note**	EUR 100,000 per Specified Denomination
25.	**Early Redemption Amount (taxation reasons)**	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons on an event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	EUR 100,000

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	**Form of Notes:**	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form *(au porteur)*
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
27.	**Additional Financial Centre(s) or other special provisions relating to Payment Business Days:**	Not Applicable
28.	**Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):**	No
29.	**Redenomination, renominalisation and reconventioning provisions:**	Not Applicable
30.	**Representation of holder of Notes**	Name and address of the Representative: MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre 33, rue Anna Jacquin 92100 Boulogne Billancourt France

			The Representative will be entitled to a remuneration of €400 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date. The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

DISTRIBUTION

31.	(i)	If syndicated, names of Managers:	**Global Coordinator:** Crédit Agricole Corporate and Investment Bank **Active Bookrunners:** Banco Santander, S.A. BNP PARIBAS Deutsche Bank Aktiengesellschaft J.P. Morgan SE Natixis Société Générale **Passive Bookrunners:** Banco Bilbao Vizcaya Argentaria, S.A. Barclays Bank Ireland PLC Commerzbank Aktiengesellschaft Crédit Industriel et Commercial S.A. HSBC Continental Europe UniCredit Bank GmbH
	(ii)	Stabilisation Manager:	Crédit Agricole Corporate and Investment Bank
32.	**If non-syndicated, name of Dealer:**		Not Applicable
33.	**US Selling Restrictions (Categories of potential investors to which the Notes are offered):**		Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable to Dematerialised Notes

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of Euronext Paris of the Notes described herein pursuant to the Euro 7,000,000,000 Euro Medium Term Note Programme of Thales.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The brief explanation of S&P's rating has been extracted from S&P's website. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: Jean-Claude Climeau

Duly authorised

PART B - OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Listing:	Euronext Paris
(ii)	Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
(iii)	Estimate of total expenses related to admission to trading:	EUR 8,020

2. **RATINGS**

Ratings: The Notes to be issued have been rated:

S&P Global Ratings, acting through S&P Global Ratings, French Branch ("**S&P**"): A-

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.

Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.

S&P is established in the European Economic Area, registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) in accordance with EU CRA Regulation.

The rating S&P has given to the Notes is endorsed by a credit agency which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Need to include a description of any interest, including conflicting ones, that is material to the issue, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement:

"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**

(i) Reasons for the offer:	General corporate purposes including the financing of the acquisition of Exail Technologies
(ii) Estimated net proceeds:	EUR 495,395,000

5. **YIELD**

Indication of yield:	3.849 per cent. *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.

6. **OPERATIONAL INFORMATION**

(i)	ISIN Code:	FR001401AM15
(ii)	Common Code:	348266926
(iii)	Depositaries:	
	Euroclear France to act as Central Depositary:	Yes
	Common Depositary for Euroclear and Clearstream Luxembourg:	No
	Any clearing systems other than Euroclear and Clearstream and the relevant identification numbers:	Not Applicable
(iv)	Deliver:	Delivery against payment
(v)	Names and addresses of Initial Paying Agents:	Uptevia, 89-91 Rue Gabriel Péri, 92120 Montrouge, France
(vi)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable