



EnBW Energie Baden-Württemberg AG

(Karlsruhe, Federal Republic of Germany)

EUR 1,000,000,000

Subordinated Resettable Fixed Rate Notes due 2076

ISIN XS1044811591,

Common Code 104481159, WKN A11P78

Issue Price: 99.236 per cent.

(the "Notes")

Some of the characteristics of the Notes were only determined upon pricing of the Notes on 11 March 2014. The respective information was therefore not included in the prospectus in respect of the Notes dated 10 March 2014 (the "**Prospectus**") and is hereby published.

This document (the "**Pricing Notice**") sets out only those characteristics of the Notes that were determined upon pricing. Accordingly, this Pricing Notice is not a summary of all material characteristics of the Notes. The characteristics of the Notes are described in the Prospectus, which ought to be read together with this Pricing Notice. Unless the context requires otherwise, terms defined in the terms and conditions of issue of the Notes shall have the same meaning when used in this document.

Aggregate principal amount:	EUR 1,000,000,000
<i>Gesamtnennbetrag:</i>	<i>EUR 1.000.000.000</i>
Issue Price:	99.236 per cent. of the aggregate principal amount of the Notes
<i>Emissionspreis:</i>	<i>99,236 % des Gesamtnennbetrags der Schuldverschreibungen</i>
Rate of Interest to but excluding the First Call Date: <i>Zinssatz bis zum Ersten Rückzahlungstermin (ausschließlich):</i>	3.625 per cent. per annum <i>3,625 % per annum</i>
Margin in respect of the Interest Period from and including the First Call Date to but excluding the First Modified Reset Date:	233.8 basis points per annum (not including a step-up)
<i>Marge bezüglich der Zinsperiode vom Ersten Rückzahlungstermin (einschließlich) bis zum Ersten Modifizierten Reset-Termin (ausschließlich):</i>	<i>233,8 Basispunkte per annum (ohne einen Step-up zu beinhalten)</i>
Margin in respect of the Interest Period from and including the First Modified Reset Date to but excluding the Second Modified Reset Date:	258.8 basis points per annum (including a step-up of 25 basis points)
<i>Marge bezüglich der Zinsperiode vom Ersten Modifizierten Reset-Termin (einschließlich) bis zum Zweiten Modifizierten Reset-Termin (ausschließlich):</i>	<i>258,8 Basispunkte per annum (einschließlich eines Step-ups von 25 Basispunkten)</i>

Margin in respect of the Interest Period from and including the Second Modified Reset Date to but excluding the Maturity Date:

Marge bezüglich der Zinsperiode vom Zweiten Modifizierten Reset-Termin (einschließlich) bis zum Endfälligkeitstermin (ausschließlich):

333.8 basis points per annum (including a step-up of 100 basis points)

333,8 Basispunkte per annum (einschließlich eines Step-ups von 100 Basispunkten)

Net proceeds:

EUR 988,360,000

Yield until First Call Date:

3.75 per cent. per annum