MiFID II product governance / Professional investors and eligible counterparties 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 eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended "**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 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 eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients only, as defined in Regulation (EU) No 600/2014 as it forms part of UK 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.

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 MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended or superseded ("**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**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 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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**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 or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling 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.

Final Terms dated 24 November 2026

INDIGO GROUP

Legal entity identifier (LEI): 213800H5J9NKEXSUQX44

SERIES NO: 2
TRANCHE NO: 1
Issue of Euro 350,000,000 4.375 per cent. Notes due 26 May 2031

Under the
Euro Medium Term Note Programme
for the issue of Notes

Issue Price: 99.441 per cent.

BBVA

BNP PARIBAS

Crédit Agricole CIB

Natixis

NatWest

Santander Corporate & Investment Banking

Société Générale Corporate & Investment Banking

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 30 March 2026 which received approval no. 26-068 on 30 March 2026 from the *Autorité des marchés financiers* (the "**AMF**") and the first supplement to the Base Prospectus dated 13 November 2026 which received approval no. 26-398 on 13 November 2026 from the AMF which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing on the website of the Issuer (www.group-indigo.com) and on the website of the AMF (www.amf-france.org).

(1)	Issuer:	Indigo Group S.A.
(2)	(i) Series Number:	2
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
(3)	Specified Currency or Currencies:	Euro ("**EUR**")
(4)	Aggregate Nominal Amount:	
	(i) Series:	EUR 350,000,000
	(ii) Tranche:	EUR 350,000,000
(5)	Issue Price:	99.441 per cent. of the Aggregate Nominal Amount
(6)	Specified Denomination(s):	EUR 100,000
(7)	(i) Issue Date:	26 November 2026
	(ii) Interest Commencement Date:	Issue Date
(8)	Maturity Date:	26 May 2031
(9)	Interest Basis:	4.375 per cent. Fixed Rate (*further particulars specified below*)
(10)	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
(11)	Change of Interest Basis:	Not Applicable
(12)	Put/Call Options:	Make-whole Redemption by the Issuer Residual Maturity Call Option Clean-up Call Option by the Issuer Put Option in case of Change of Control (*further particulars specified below*)

(13)	Dates of the corporate authorisations for issuance of Notes obtained:	Resolution of the Supervisory Board (*Conseil de Surveillance*) of the Issuer dated 10 November 2026, resolution of the Executive Board (*Directoire*) of the Issuer dated 10 November 2026 and decision of Audrey Robat, Member of the Executive Board (*Directoire*) of the Issuer dated 18 November 2026 deciding the issue of the Notes
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
(14)	**Fixed Rate Note Provisions**	Applicable
	(i) Rate of Interest:	4.375 per cent. *per annum* payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	26 May in each year commencing on 26 May 2027 and ending on the Maturity Date
	(iii) Fixed Coupon Amount :	EUR 4,375 per Specified Denomination subject to the Broken Amount specified in paragraph (iv) below
	(iv) Broken Amount(s):	EUR 2,169.52 per EUR 100,000 in Specified Denomination payable on the first Interest Payment Date.
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual-ICMA
	(vi) Determination Dates (Condition 5(a)):	26 May in each year
(15)	**Floating Rate Note Provisions**	Not Applicable
(16)	**Fixed/Floating Rate Note Provisions**	Not Applicable
(17)	**Zero Coupon Note Provisions**	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
(18)	**Call Option** (Condition 6(e))	Not Applicable
(19)	**Make-whole Redemption by the Issuer** (Condition 6(b))	Applicable
	(i) Notice period:	As per the Conditions
	(ii) Reference Security:	German Government Bund DBR 0 per cent. due 15 February 2031 (ISIN Code: DE0001102531)
	(iii) Reference Dealers:	As per the Conditions
	(iv) Redemption Margin:	+0.20 per cent. *per annum*
	(v) Party responsible for calculating the Make-whole Redemption Amount (if not the Calculation Agent):	Not Applicable

(20)	**Acquisition Event Call Option** (Condition 6(h))	Not Applicable
(21)	**Residual Maturity Call Option** (Condition 6(c))	Applicable
	(i) Residual Maturity Call Option Date:	26 February 2031
	(ii) Optional Redemption Amount:	As per the Conditions
	(iii) Notice period:	As per the Conditions
(22)	**Clean-up Call Option by the Issuer** (Condition 6(d))	Applicable
	(i) Optional Redemption Amount:	As per the Conditions
(23)	**Put Option** (Condition 6(g))	Not Applicable
(24)	**Put Option in case of Change of Control** (Condition 6(i))	Applicable
	(i) Optional Redemption Amount:	EUR 100,000 per Note
(25)	**Final Redemption Amount of each Note**	EUR 100,000 per Note
(26)	**Early Redemption Amount**	As per the Conditions
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(k)), for illegality (Condition 6(n)) or for an event of default (Condition 9):	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

(27)	Form of Notes:	Dematerialised Notes
	(i) Form of Notes:	Bearer form (*au porteur*)
	(ii) Registration Agent:	Not Applicable
(28)	Financial Centre(s) (Condition 7(d)):	Not Applicable
(29)	Redenomination, provisions:	Not Applicable
(30)	Purchase in accordance with Article L. 213-0-1 and D. 213-0-1 of the French *Code monétaire et financier:*	Not Applicable

(31) *Masse* (Condition 11):

Name and address of the Representative:
DIIS GROUP
12 rue Vivienne
75002 Paris
France
rmo@diisgroup.com
The Representative will receive a remuneration of EUR 400 (excl. VAT) per year.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Indigo Group:

By: Audrey Robat

Duly authorised

PART B – OTHER INFORMATION

1. ADMISSION TO TRADING

(i)	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.
(ii)	Estimate of total expenses related to admission to trading:	EUR 5,680

2. RATINGS

Ratings: The Notes to be issued have been rated:

S&P Global Ratings Europe Limited ("**S&P**"): BBB

According to S&P's definitions, an obligation rated "BBB" exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

S&P is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended) (the "**EU CRA Regulation**"). As such, S&P is included in the list of 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 rating agency which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

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

Save as discussed in "Subscription and Sale" in the Base Prospectus and save for any fees payable to the Managers 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

(i) Reasons for the offer:	The net proceeds will be used for the Issuer's general corporate purposes, including the refinancing of the Issuer's €800,000,000 bonds issued on 12 April 2018 and due on 19 April 2028 (ISIN: FR0013330099) (of which €655,000,000 are currently outstanding following the partial tender of April 2026)
(ii) Estimated net proceeds:	EUR 347,071,000

5. *Fixed Rate Notes only* – YIELD

Indication of yield:	4.521 per cent *per annum*

6. OPERATIONAL INFORMATION

ISIN:	FR001401CBE3
Common Code:	357662893
Depositaries:	
(i) Euroclear France to act as Central Depositary:	Yes
(ii) Common Depositary for Euroclear Bank SA/NV and Clearstream Banking S.A.:	No
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

7. DISTRIBUTION

(i) Method of distribution:	Syndicated
(ii) If syndicated:	

	(A) Names of Managers:	Banco Bilbao Vizcaya Argentaria, S.A. Banco Santander, S.A. BNP PARIBAS Crédit Agricole Corporate and Investment Bank Natixis NatWest Markets N.V. Société Générale
	(B) Stabilisation Manager(s) if any:	Not Applicable
(iii)	If non-syndicated, name and address of Dealer:	Not Applicable
(iv)	US Selling Restrictions (Categories of potential investors to which the Notes are offered):	Reg. S Compliance Category 2 applies to the Notes.