

FINAL TERMS RELATING TO THE 2030 NOTES

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.

Final Terms dated 20 April 2020

**THE KINGDOM OF SAUDI ARABIA,
ACTING THROUGH THE MINISTRY OF FINANCE**

Legal Entity Identifier (LEI): 635400FMICXSM3SI3H65

**Issue of U.S.\$1,500,000,000 3.250 per cent. Notes due 2030
under the
Global 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 25 October 2019 and the supplements to the Base Prospectus dated 21 January 2020 and 15 April 2020 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 relating to the issue of Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus, as so supplemented, in order to obtain all the relevant information.

The Base Prospectus has been published on the website of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

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| 1. | (i) Series Number: | 18 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 2. | Specified Currency or Currencies: | U.S. dollars (“ U.S.\$ ”) |

3. Aggregate Nominal Amount:
 - (i) Series: U.S.\$1,500,000,000
 - (ii) Tranche: U.S.\$1,500,000,000
4. Issue Price: 99.252 per cent. of the Aggregate Nominal Amount
 - (i) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
 - (ii) Calculation Amount: U.S.\$1,000
5.
 - (i) Issue Date: 22 April 2020
 - (ii) Interest Commencement Date: Issue Date
6. Maturity Date: 22 October 2030
7. Interest Basis: 3.250 per cent. Fixed Rate
8. Redemption/Payment 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.
9. Change of Interest or Redemption/ Payment Basis: Not Applicable
10. Put/Call Options: Not Applicable
11. Date approval for issuance of Notes obtained: 9 December 2019

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12. **Fixed Rate Note Provisions** Applicable
 - (i) Rate of Interest: 3.250 per cent. *per annum* payable semi-annually in arrear on 22 April and 22 October in each year, commencing on 22 October 2020, up to and including the Maturity Date
 - (ii) Interest Payment Date(s): 22 April and 22 October in each year
 - (iii) First Interest Payment Date: 22 October 2020
 - (iv) Fixed Amount for Notes in definitive form (and in relation to Notes in global form see Conditions): U.S.\$16.25 per Calculation Amount
 - (v) Broken Amount(s) for Notes in definitive form (and in relation to

Notes in global form see
Conditions):

- | | | |
|-------|---------------------|----------------|
| (vi) | Day Count Fraction: | 30/360 |
| (vii) | Determination Dates | Not Applicable |

13.	Floating Rate Note Provisions	Not Applicable
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14.	Zero Coupon Note Provisions	Not Applicable
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PROVISIONS RELATING TO REDEMPTION

15.	Call Option	Not Applicable
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16.	Put Option	Not Applicable
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17.	Final Redemption Amount of each Note	100 per cent. of their nominal amount
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18.	Early Redemption Amount of each Note payable on an event of default	100 per cent. of their nominal amount
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

19.	Form of Notes:	Registered Notes:
		Unrestricted Global Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

Restricted Global Certificate registered in the name of a nominee for DTC

20.	Additional Financial Centre(s):	London
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21.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
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Signed on behalf of

THE KINGDOM OF SAUDI ARABIA
acting through THE MINISTRY OF FINANCE

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By:
Duly Authorised

PART B—OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the London Stock Exchange plc and to be listed on the Official List of the United Kingdom Financial Conduct Authority with effect from or around the Issue Date
- (ii) Estimate of total expenses related to admission to trading: £4,790

2. RATINGS

Ratings:

The Notes to be issued have been rated:

Moody's: A1 (Stable)

Fitch: A (Stable)

Each of Moody's Deutschland GmbH ("**Moody's**") and Fitch Ratings Limited ("**Fitch**") is established in the EEA or the United Kingdom and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). Each of Moody's and Fitch appears on the latest update of the list of registered credit rating agencies (as of 14 November 2019) on the ESMA website:

<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no Person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business for which they may receive fees.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (ii) Estimated net proceeds: U.S.\$1,487,505,000

5. YIELD

Indication of yield: 3.335 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. U.S. SELLING RESTRICTIONS

TEFRA rules not applicable

7. OPERATIONAL INFORMATION

CUSIP: 80413TAT6 (Restricted)

ISIN: US80413TAT60 (Restricted)

XS2159975700 (Unrestricted)

Common Code: 215997723 (Restricted)

215997570 (Unrestricted)

CFI: DTFNFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: SAUDI ARABIA/3.25 MTN 20301022 SR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant addresses and identification numbers): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Name and address of Calculation Agent (if any), if different from Fiscal Agent: Not Applicable

8. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated, names of Managers: Citigroup Global Markets Limited
Goldman Sachs International
HSBC Bank plc (the **Joint Global Coordinators and Joint Bookrunners**)

Bank of China Limited, London Branch
Mizuho International plc
MUFG Securities EMEA plc
Samba Capital & Investment Management Company
SMBC Nikko Capital Markets Limited
(the **Joint Lead Managers and Joint Bookrunners**
and, together with the Joint Global Coordinators and
Joint Bookrunners, the **Managers**)

- (iii) Date of Subscription Agreement: 20 April 2020
- (iv) Stabilisation Manager(s) (if any): HSBC Bank plc
- (v) If non-syndicated, name of relevant Dealer: Not Applicable
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 1; Rule 144A; TEFRA not applicable

9. THIRD PARTY INFORMATION

Not Applicable

10. RELEVANT BENCHMARK

Not Applicable