

SUPPLEMENTARY PROSPECTUS DATED 26 OCTOBER 2016



National Express Group PLC

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 2590560)

guaranteed by

West Midlands Travel Limited

(incorporated with limited liability in England and Wales under the Companies Act 1985 with registered number 2652253)

£1,000,000,000

Euro Medium Term Note Programme

This Supplement (the “**Supplement**”) to the Base Prospectus (the “**Base Prospectus**”) dated 3 October 2016 (which comprises a base prospectus) constitutes a supplementary base prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the £1,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by National Express Group PLC (the “**Issuer**”) and unconditionally and irrevocably guaranteed by West Midlands Travel Limited (the “**Guarantor**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), 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.

Purpose of this Supplement

The purpose of this Supplement is to incorporate by reference in the Base Prospectus certain sections of the trading update of the Issuer in respect of the three months ended 30 September 2016 (the “**Trading Update**”).

Trading Update

On 25 October 2016, the Issuer published its Trading Update for the period from 1 July 2016 to 30 September 2016. A copy of the Trading Update has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the Trading Update is incorporated by reference in, and forms part of, the Base Prospectus save for the final sentence of the section entitled "Overview" on page 1 and the section entitled "Financial Highlights" on page 2 of the Trading Update.

Any information contained in the Trading Update which is not expressly incorporated by reference in this Supplement does not form part of this Supplement and is either not relevant to investors or is covered elsewhere in the Supplement or the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus can be viewed on the website of the Regulatory News Service operated by the London Stock Exchange plc at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and can be obtained from the principal office in England of the Issuer, as described on page 92 of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended) except where such information or other documents are specifically incorporated by reference into this Supplement.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.