

## PRICING SUPPLEMENT

**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 (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“**EU MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, 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 UNITED KINGDOM 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 United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as 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 of the United Kingdom by virtue of the EUWA (“**UK MiFIR**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

**EU MiFID II 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, 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 (an “**EU distributor**”) should take into consideration the manufacturers’ target market assessment; however, an EU 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, and professional clients, as defined in 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 “**UK distributor**”) should take into consideration the manufacturers’ target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook 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.

15 November, 2024

**GSK Capital B.V.**

**(Legal Entity Identifier: 549300ZGXDBU2ZV6RP76)**

**Issue of EUR600,000,000 3.250 per cent. Notes due 2036**

**Guaranteed by GSK plc**

**under the £20,000,000,000 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 terms and conditions of the Notes (the “**Conditions**”) set forth in the Offering Memorandum dated 5 August, 2024 and the supplement dated 8 November, 2024 (together, the “**Offering Memorandum**”). This document constitutes the Pricing Supplement of the Notes described herein for the purposes of the Conditions and must be read in conjunction with the Offering Memorandum in order to obtain all the relevant information. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. Copies of the Offering Memorandum are available for viewing and may be obtained from the registered office of the Issuer at 79 New Oxford Street, London WC1A 1DG, United Kingdom and the Offering Memorandum has been published on the following website: [www.gsk.com](http://www.gsk.com).

1. (a) Issuer: GSK Capital B.V.
- (b) Guarantor: GSK plc
2. (a) Series Number: 32
- (b) Tranche Number: 1
- (c) Date on which the Notes shall be consolidated and form a single series: Not Applicable
3. Specified Currency or Currencies: Euro (“**EUR**”)
4. Aggregate Nominal Amount: EUR600,000,000
5. Issue Price: 99.540 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Notes in definitive form will be issued with a denomination above EUR199,000.
- (b) Calculation Amount (in relation to calculation of interest in global form, see Conditions): EUR1,000
7. (a) Issue Date: 19 November, 2024
- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 19 November, 2036

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|-----|--|---|
| 9.  | Interest Basis:  | 3.250 per cent. Fixed Rate  |
| 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:  | Not Applicable  |
| 12. | Put/Call Options:  | Issuer Residual Call<br>Make-Whole Redemption by the Issuer<br>Issuer Maturity Call   |
| 13. | (a) Status of the Notes:   | Senior  |
|     | (b) Status of the Guarantee:   | Senior  |
| 14. | Date Board approval for issuance of Notes and Guarantee obtained ( <i>if relevant</i> ): | 11 November, 2024 and 10 November, 2024, respectively   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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| 15. | Fixed Rate Note Provisions:   | Applicable   |
|     | (a) Rate(s) of Interest:  | 3.250 per cent. per annum payable in arrear on each Interest Payment Date.                       |
|     | (b) Interest Payment Date(s):   | 19 November in each year up to and including the Maturity Date, commencing on 19 November, 2025. |
|     | (c) Fixed Coupon Amount(s) (and in relation to Notes in global form, see Conditions): | EUR32.50 per Calculation Amount  |
|     | (d) Broken Amount(s) (and in relation to Notes in global form, see Conditions):       | Not Applicable   |
|     | (e) Day Count Fraction:   | Actual/Actual (ICMA)   |
|     | (f) Determination Date(s):  | 19 November in each year   |
|     | (g) Other terms relating to the method of calculating interest for Fixed Rate Notes:  | Not Applicable   |
| 16. | Floating Rate Note Provisions:  | Not Applicable   |
| 17. | Zero Coupon Note Provisions:  | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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| 18. | Issuer Call:                           | Not Applicable                  |
| 19. | Issuer Residual Call:                  | Applicable                      |
|     | Residual Call Early Redemption Amount: | EUR1,000 per Calculation Amount |

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| 20. | Make-Whole Redemption by the Issuer:  | Applicable from (and including) the Issue Date to (but excluding) the day that is 90 days prior to the Maturity Date. |
| (a) | Make-Whole Redemption Margin:   | 0.150 per cent.   |
| (b) | Reference Bond:   | DBR 0.000 per cent. due May 2036 (ISIN: DE0001102549))  |
| (c) | Quotation Time:   | 5.00 p.m. Brussels time   |
| (d) | Reference Rate Determination Date:  | The third Business Day preceding the relevant Make-Whole Redemption Date  |
| (e) | If redeemable in part:  | Not Applicable  |
| 21. | Issuer Maturity Call:   | Applicable  |
| 22. | Investor Put:   | Not Applicable  |
| 23. | Final Redemption Amount of each Note:   | EUR1,000 per Calculation Amount   |
| 24. | Early Redemption Amount per Calculation Amount payable on redemption for taxation reasons or on event of default: | EUR1,000 per Calculation Amount   |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 25. | Form of Notes:  | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event  |
| 26. | New Global Note:  | Yes  |
| 27. | Intended to be held in a manner which would allow Eurosystem eligibility: | <i>Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.</i> |
| 28. | Additional Financial Centre(s):   | London   |
| 29. | Other terms or special conditions:  | Not Applicable   |

Signed on behalf of the Issuer:

By: TIM WOODTHORPE

*Duly authorised*

Signed on behalf of the Guarantor:

By: TIM WOODTHORPE

*Duly authorised*

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made for the Notes to be admitted to trading on the London Stock Exchange's International Securities Market with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP5,850

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:  
  
S&P Global Ratings UK Limited: A  
Moody's Investors Service Limited: A2

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

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 the Guarantor and their affiliates in the ordinary course of business.

### 4. YIELD (*Fixed Rate Notes only*)

Indication of yield: 3.297 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.

### 5. OPERATIONAL AND OTHER INFORMATION

- (i) ISIN Code: XS2933692753
- (ii) Common Code: 293369275
- (iii) CFI: See the website of the Association of National Numbering Agencies ("ANNA") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See the website of the ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (vi) Name(s) and address(es) of the initial paying agent(s): Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Use of proceeds: General corporate purposes, including the refinancing of debt

6. **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) Names of Managers: **Joint Lead Managers:**  
 Banco Santander, S.A.  
 Barclays Bank PLC  
 HSBC Continental Europe  
 Morgan Stanley & Co. International plc
- Co-Managers:**  
 BNP PARIBAS  
 BofA Securities Europe SA  
 Citigroup Global Markets Europe AG  
 Deutsche Bank AG, London Branch  
 Goldman Sachs Bank Europe SE  
 J.P. Morgan SE  
 Mizuho Securities Europe (GmbH)  
 Standard Chartered Bank
- (B) Stabilisation Manager(s) (if any): Barclays Bank PLC
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
- (v) US Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vi) Prohibition of sales to EEA Retail Investors: Applicable
- (vii) Prohibition of sales to United Kingdom Retail Investors: Applicable