

In case of Notes listed on the Luxembourg Stock Exchange or publicly offered in the Grand Duchy of Luxembourg, the Final Terms of Notes will be displayed on the website of the Luxembourg Stock Exchange (www.bourse.lu). In the case of Notes listed on any other stock exchange or publicly offered in one or more member states of the European Economic Area other than the Grand Duchy of Luxembourg, the Final Terms will be displayed on the website of Bertelsmann Group (www.bertelsmann.de).

25 July 2012

Final Terms

EUR 25,000,000 3.70 per cent. Notes due 29 June 2032 (the "Notes")

(to be consolidated and form a single series with EUR 75,000,000 3.70 per cent. Notes due 29 June 2032 (the "Existing Notes"))

issued pursuant to the

**EUR 4,000,000,000
Debt Issuance Programme**

of

Bertelsmann AG

dated 4 April 2012

Issue Price: 99.00 per cent. plus EUR 70,958.90 accrued interest from and including 29 June 2012 to but excluding 27 July 2012

Issue Date: 27 July 2012

Series No.: 1, Tranche No.: 2

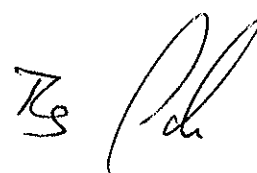
These are the Final Terms of an issue of Notes under the EUR 4,000,000,000 Debt Issuance Programme of Bertelsmann AG (the "**Programme**"). Full information on Bertelsmann AG and the offer of the Notes is only available on the basis of the combination of the Debt Issuance Programme Prospectus pertaining to the Programme dated 4 April 2012 (the "**Prospectus**") and these Final Terms. The Prospectus and any supplements to the Prospectus are available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu), on the website of Bertelsmann AG (www.bertelsmann.de) and copies may be obtained from Bertelsmann AG, Carl-Bertelsmann-Straße, 33311 Güterloh, Federal Republic of Germany.

Part I.: TERMS AND CONDITIONS

This Part I of the Final Terms is to be read in conjunction with the Terms and Conditions of the Notes (the "**Terms and Conditions**") set forth in the Prospectus dated 4 April 2012, as the same may be amended or supplemented from time to time. Capitalised Terms not otherwise defined herein shall have the meanings specified in the Terms and Conditions.

All references in this part of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the terms and conditions applicable to the Notes (the "**Conditions**").



Issuer
Emittentin

- Bertelsmann AG

Form of Conditions

- Long-Form
- ☐ Integrated

Language of Conditions

- ☐ German only
- English only
- ☐ English and German (English controlling)
- ☐ German and English (German controlling)

CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

Currency and Denomination

Specified Currency	Euro ("EUR")
Aggregate Principal Amount	EUR 25,000,000 (a combined total of EUR 100,000,000 with the Existing Notes)
Specified Denomination(s)	EUR 100,000
Minimum Principal Amount for Transfer (specify)	
Number of Notes to be issued in each Specified Denomination	250 (a combined total of 1,000 Notes with the Existing Notes)

- **New Global Note** Yes
- ☐ **TEFRA C (the C Rules)**
 - ☐ Permanent Global Note



☐ Temporary Global Note exchangeable for:

☐ Definitive Notes

☐ Definitive Notes and Collective Notes

■ **TEFRA D (the D Rules)**

■ Temporary Global Note exchangeable for:

■ Permanent Global Note

☐ Definitive Notes

☐ Definitive Notes and Collective Notes

☐ **Neither TEFRA D nor TEFRA C**

☐ Permanent Global Note

☐ Temporary Global Note exchangeable for:

☐ Definitive Notes

☐ Definitive Notes and Collective Notes

☐ **Definitive Notes**

No

☐ Coupons, Talons and Receipts

Certain Definitions

Clearing System

☐ Clearstream Banking AG, Frankfurt am Main
Neue Börsenstrasse 1
60487 Frankfurt am Main, Germany

■ Euroclear Bank SA/NV
1 Boulevard du Roi Albert II
1210 Brussels, Belgium

- Clearstream Banking société anonyme, Luxembourg,
42 Avenue JF Kennedy
1855 Luxembourg, Luxembourg

☐ Other – specify

Calculation Agent

No

☐ Fiscal Agent

☐ Other (specify)

Referenced Conditions (§1 ([7]))

- ☐ Procedural provisions regarding resolutions of Holders (Schedule 7 of the Amended and Restated Fiscal Agency Agreement dated 4 April 2012 between Bertelsmann AG and Deutsche Bank Aktiengesellschaft acting as Fiscal Agent as well as Deutsche Bank Luxembourg S.A. acting as Paying Agent (on display under www.bourse.lu))
- ☐ Other (specify details)

INTEREST (§ 3)

■ **Fixed Rate Notes**

Rate of Interest and Interest Payment Dates

Rate of Interest	3.70 per cent. per annum
Interest Commencement Date	29 June 2012
Fixed Interest Date(s)	29 June in each year
First Interest Payment Date	29 June 2013
Initial Broken Amount(s) (for the Specified Denomination)	
Fixed Interest Date preceding the Maturity Date	
Final Broken Amount(s) (per Specified Denomination)	

☐ **Floating Rate Notes**

☐ **Zero Coupon Notes**

☐ **Dual Currency Notes**

☐ **Index Linked Notes**

☐ **Instalment Notes**

☐ **Credit Linked Notes**

- ☐ Equity Linked Notes
- ☐ other structured Notes

Day Count Fraction

- ☒ Actual/Actual (ICMA)
- ☐ Other Actual/Actual Methodology (specify)
- ☐ Actual/Actual (ISDA)
- ☐ Actual/365 (Fixed)
- ☐ Actual/360
- ☐ 30/360 or 360/360 (Bond Basis)
- ☐ 30E/360 (Eurobond Basis)
- ☐ Other

PAYMENTS (§ 4)

Payment Business Day

Relevant Financial Center(s) (specify all)

TARGET

REDEMPTION (§ 5)

Final Redemption

Notes other than Instalment Notes

Maturity Date

29 June 2032

Redemption Month

Final Redemption Amount

- ☒ Principal amount
- ☐ Final Redemption Amount (per denomination)

Instalment Notes

Early Redemption

Early Redemption at the Option of the Issuer

No

Early Redemption at the Option of a Holder

No

Early Redemption Amount

- ☐ Zero Coupon Notes:

Change of Control

Yes

- ☐ Dual Currency Notes
- ☐ Index Linked Notes
- ☐ Equity Linked Notes
- ☐ Credit Linked Notes
- ☐ other Structured Notes

FISCAL AGENT AND PAYING AGENTS (§ 6)

Calculation Agent/specified office

Required location of Calculation Agent (specify)

- Paying Agents

Deutsche Bank Aktiengesellschaft
Große Gallusstraße 10-14
60272 Frankfurt am Main
Federal Republic of Germany

Deutsche Bank Luxembourg S.A.
2 Boulevard Konrad Adenauer
1115 Luxembourg
Luxembourg

- ☐ Additional Paying Agent(s)/specified office(s)

AMENDMENT OF THE TERMS AND CONDITIONS; HOLDERS' REPRESENTATIVE (§ [11])

- ☐ Applicable

Majority requirements

Qualified majority:

- ☐ Appointment of a Holders' Representative by resolution passed by Holders
- ☐ Appointment of a Holders' Representative in the Conditions

Name and address of the Holders' Representative

- Not applicable

NOTICES (§[13])**Place and medium of publication**

- Website of the Luxembourg Stock Exchange (www.bourse.lu)



☒ Clearing System

☐ Other (specify)

Governing Law

German Law

Re Ph

Part II.: OTHER INFORMATION

Specific Risk Factors

Interests of natural and legal persons involved in the issue/offer

none

Reasons for the offer

Eurosystem eligibility

To be held in a manner which would allow Eurosystem eligibility

Yes

Securities Identification Numbers

Common Code

080107943

ISIN Code

XS0801079434

German Securities Code

Any other securities number

Yield

3.772 per cent. per annum

☐ Historic Interest Rates

☐ Details relating to the Performance of the [Index][Formula][Other Variable] and other information concerning the underlying.

☐ Details Relating to the Performance of Rate(s) of Exchange and Explanation of Effect on Value of Investment

Selling Restrictions

The Selling Restrictions set out in the Prospectus shall apply.

☐ TEFRA C

☒ TEFRA D

☐ Neither TEFRA C nor TEFRA D

Non-exempt Offer

Not applicable

Additional Selling Restrictions (specify)

None

Restrictions on the free transferability of the Notes

None

Terms and Conditions of the Offer

None

Method of distribution

☒ Non-syndicated

☐ Syndicated

Date of Subscription Agreement

Management Details including form of commitment

Dealer/Management Group (specify name and address)

BNP PARIBAS
10 Harewood Avenue
London NW1 6AA
United Kingdom

☒ firm commitment

☐ no firm commitment/best efforts arrangements

Consent to use the Prospectus

No

Each Dealer and/or financial intermediaries appointed by such Dealer and/or each further financial intermediary placing or subsequently reselling the Notes issued are entitled to use and rely upon this Prospectus, provided however, that this Prospectus is still valid in accordance with Article 9 of the Prospectus Directive. The Prospectus may only be delivered to potential investors together with all supplements published before such delivery. Any supplement to the Prospectus is available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Bertelsmann AG (www.bertelsmann.de). When using the Prospectus, each Dealer and/or relevant financial intermediary must make certain that it complies with all applicable laws and regulations in force in the respective jurisdictions.

Commissions

Management/Underwriting Commission (specify)



Selling Concession (specify)

Listing Commission (specify)

Other (specify)

Stabilising Dealer/Manager

None

Listing(s) and Admission to trading

Yes

■ Luxembourg

■ Regulated Market "Bourse de Luxembourg"

☐ Euro MTF (the exchange regulated market operated by Luxembourg Stock Exchange)

☐ Frankfurt am Main

☐ Other (insert details)

Expected date of admission

Estimate of the total expenses related to admission to trading

Regulated markets or equivalent markets on which, to the knowledge of the Issuer, notes of the same class of the notes to be offered or admitted to trading are already admitted to trading

☐ Luxembourg (Regulated Market "Bourse de Luxembourg")

☐ Frankfurt am Main

☐ Other (insert details)

Name and address of the entities which have committed themselves to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment

Rating

Listing:

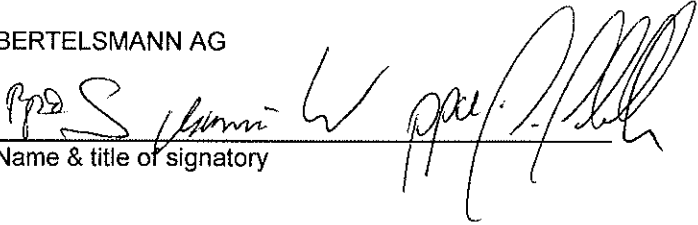
The above Final Terms comprise the details required to list this issue of Notes (as from 27 July 2012) pursuant to the EUR 4,000,000,000 Debt Issuance Programme of Bertelsmann AG.

Responsibility

The Issuer accepts responsibility for the information contained in the Final Terms as set out in the Responsibility Statement on page 2 of the Prospectus, provided that, with respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted, the omission of which would render the reproduced

information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.

BERTELSMANN AG


Name & title of signatory

