

## Second Supplement dated 4 April 2024 to the Debt Issuance Programme Prospectus dated 21 July 2023

This document constitutes a supplement (the "**Second Supplement**") to the prospectus dated 21 July 2023 as supplemented by the first supplement dated 7 August 2023 (the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**") in compliance with the Rules and Regulations of the Luxembourg Stock Exchange dated October 2022 (the "**Rules and Regulations**").



### **Deutsche Bahn Aktiengesellschaft**

*(Berlin, Federal Republic of Germany)*  
as Issuer and, in respect of Notes issued by  
Deutsche Finance GmbH, as Guarantor  
and

### **Deutsche Bahn Finance GmbH**

*(Berlin, Federal Republic of Germany)*  
as Issuer

**€ 35,000,000,000**

**Debt Issuance Programme**  
(the "**Programme**")

This Supplement has been approved in compliance with the Rules and Regulations by the Luxembourg Stock Exchange as a competent authority under Part IV of the Luxembourg Law of 16 July 2019 on Prospectuses for Securities (*Loi relative aux prospectus pour valeurs mobilières*) (the "**Luxembourg Prospectus Law**") and will be published in electronic form together with all documents incorporated by reference on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)). It is valid as long as the Prospectus is valid.

Deutsche Bahn Aktiengesellschaft and Deutsche Bahn Finance GmbH (each an "**Issuer**" and together, the "**Issuers**") accept responsibility for the information contained in this Supplement.

Each of the Issuers and the Guarantor hereby declare that the information contained in this Supplement for which they are responsible is, to the best of their knowledge, in accordance with the facts and makes no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning when used in this Supplement. All references in the Prospectus to "the Prospectus", "this Prospectus" or any other similar expression, in particular regarding confirmations and representations as to the information contained therein, shall be deemed to also refer to this Supplement.

This Supplement shall only be distributed in connection with and shall be read in conjunction with the Prospectus. To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference in the Prospectus, the statements in this Supplement will prevail.

Save as disclosed on pages 2 to 12 of this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus which may affect the assessment of the Notes issued under the Programme since the publication of the Prospectus.

## Supplemental Information

The purpose of this Supplement is, *inter alia*, to incorporate by reference the audited Annual Report of Deutsche Bahn Aktiengesellschaft for the period from 1 January to 31 December 2023. The Issuers accordingly disclose the following changes to the Prospectus:

### I. Changes to "Deutsche Bahn Aktiengesellschaft as Issuer and Guarantor"

#### (1) Page 217

The text under the heading "1. Statutory Auditors" shall be deleted in its entirety and replaced by the following:

"The Independent auditors of DB AG and DB Group are PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Olof-Palme-Straße 35, D-60439 Frankfurt/Main (hereinafter referred to as "**PwC**"). PwC is a member of the Chamber of Public Accountants (*Wirtschaftsprüfungskammer*), Rauchstraße 26, 10787 Berlin, Germany. PwC has audited the financial statements of DB AG and DB Group for all fiscal years between 1994 and 2023 and has given in each case an unqualified opinion."

#### (2) Page 217 *et. seqq.*

The text and tables under the heading "2. Selected Financial Information" shall be deleted in its entirety and replaced by the following:

"The following tables set out selected financial information relating to DB AG. All information has been extracted from the audited consolidated and audited non-consolidated financial statements of DB AG for the year ended 31 December 2022 and 31 December 2023. The audited consolidated financial statements of DB AG have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("**IFRS**") and the audited non-consolidated financial statements of DB AG have been prepared in accordance with German GAAP ("**HGB**").

	As of 31 December 2023	As of 31 December 2022	As of 31 December 2021
	€ million* (audited)	€ million* (audited)	€ million* (audited)
Non-current assets	60,966	59,044	56,149
Current assets	16,506	17,259	15,694
Equity	12,126	14,679	10,621
Total assets	77,472	76,303	71,843
	1 January 2023 to 31 December 2023	1 January 2022 to 31 December 2022 <sup>1)</sup>	1 January 2021 to 31 December 2021
	€ million*(audited)	€ million*(audited)	€ million*(audited)
Revenues	45,191	52,085	47,075
Profit before taxes on income	-1,959	1,090	-788

Net profit	<b>-2,351</b>	-227	-911
Cash flow from operating activities	<b>3,044</b>	5,644	3,900

\* The figures have been rounded.

1) The 2022 figures have been restated to reflect that DB Arriva is accounted for as discontinued operation.

	2023	Share/2023	2022 <sup>1)</sup>	Share/2022	2021
	€ million	in per cent.	€ million	in per cent.	€ million
<b>Gross capital expenditures by business unit:</b>					
DB Long-Distance	<b>1,657</b>	<b>9.8</b>	1,667	11.0	1,507
DB Regional	<b>606</b>	<b>3.6</b>	716	4.8	480
DB Cargo	<b>319</b>	<b>1.9</b>	452	3.0	527
DB Netze Track	<b>10,746</b>	<b>63.7</b>	8,969	59.4	9,349
DB Netze Stations	<b>1,595</b>	<b>9.5</b>	1,434	9.5	1,380
DB Netze Energy	<b>329</b>	<b>2.0</b>	303	2.0	340
Other/consolidation Integrated Rail System	<b>665</b>	<b>3.9</b>	611	4.0	695
<b>Integrated Rail System</b>	<b>15,917</b>	<b>94.4</b>	<b>14,152</b>	<b>93.7</b>	<b>14,276</b>
DB Arriva	-	-	-	-	267
DB Schenker	<b>950</b>	<b>5.6</b>	946	6.3	842
<b>DB Group</b>	<b>16,867</b>	<b>100</b>	<b>15,098</b>	<b>100</b>	<b>15,387</b>
<b>Net capital expenditures<sup>2)</sup></b>	<b>7,578</b>	<b>-</b>	<b>6,750</b>	<b>-</b>	<b>6,342</b>
Discontinued business unit	318	-	255	-	-

1) The 2022 figures have been restated to reflect that DB Arriva is accounted for as discontinued operation.

2) Net capital expenditures = gross capital expenditures less non-repayable investment grants.

The structure of gross capital expenditures was still dominated by the infrastructure business units (mainly DB Netze Track at around 63.7 per cent. (2022: around 59.4 per cent.)).

In the regional breakdown of gross capital expenditures, the focus remained on Germany and the integrated rail system.

The focus of Deutsche Bahn AG's capital expenditure activities continues to be in the business units of the integrated rail system for measures to improve performance and efficiency in the area of track infrastructure, as well as the renovation and the expansion of our vehicle fleet.

In accordance with the relevant legal regulations, DB Group's capital expenditures in infrastructure are generally financed by means of investment grants netted with properties and – to a lesser extent – funds obtained under the Local, Regional and Municipal Transport Financing Act and the Railway Crossings Act, as well as a considerable range of internal funds.

## Liabilities (non-consolidated figures)

The following tables set out the liabilities, based on audited non-consolidated figures, of DB AG as of 31 December 2021 and the liabilities, based on audited non-consolidated figures, of DB AG as of 31 December 2022 and the liabilities, based on audited non-consolidated figures, of DB AG as of 31 December 2023:

	As of 31 December 2021
	€ million
<b>Liabilities</b>	
Liabilities to credit institutions	881
Accounts payable to affiliated undertakings	36,177
Accounts payable to undertakings to which the company is linked through participating interests	7
Others	225
<b>Total</b>	<b>37,290</b>

As of 31 December 2021, contingent liabilities of DB AG amounted to € 3,733 million.

	As of 31 December 2022
	€ million
<b>Liabilities</b>	
Liabilities to credit institutions	531
Accounts payable to affiliated undertakings	39,806
Accounts payable to undertakings to which the company is linked through participating interests	1
Others	242
<b>Total</b>	<b>40,580</b>

As of 31 December 2022, contingent liabilities of DB AG amounted to € 4,137 million. The figure has been restated to reflect that DB Arriva is accounted for as discontinued operation.

	As of 31 December 2023
	€ million
<b>Liabilities</b>	
Liabilities to credit institutions	2,540
Accounts payable to affiliated undertakings	42,225
Accounts payable to undertakings to which the company is linked through participating interests	1
Others	595
<b>Total</b>	<b>45,361</b>

As of 31 December 2023, contingent liabilities of DB AG amounted to € 3,133 million.

Apart from this, DB AG guarantees to the holders of notes of Deutsche Bahn Finance GmbH the due payment of principal, interest and eventual additional amounts. On 31 December 2023, the face value of all outstanding senior notes issued by Deutsche Bahn Finance GmbH guaranteed by DB AG was € 30,218 million (2022: € 29,023 million) and the face value of all outstanding subordinated notes issued by Deutsche Bahn

Finance GmbH guaranteed by DB AG was € 2,000 million (2022: 2,000 million). Deutsche Bahn Finance GmbH used these funds to directly refinance loans to DB AG and its Group companies. On 31 December 2023, the principal of all loans to DB AG was € 32,177 million (2022: € 30,981 million) and the principal lent to DB Group companies was at € 41 million (2022: € 42 million). Each loan and its respective note issue constitute an economic unit. The loans to DB AG are mentioned in the tables above (in the section liabilities) as part of the accounts payable to affiliated undertakings. Due to its status as part of an economic unit, the guarantee for the corresponding notes is not separately shown as a contingent liability. On the other side, the guarantee for note issues corresponding to loans to Group companies is mentioned in the contingent liabilities."

**(3) Page 226 et. seqq.**

**The text under the heading "8. Supervisory and Management Board" shall be deleted in its entirety and replaced by the following:**

**"A. Deutsche Bahn AG Supervisory Board**

**Werner Gatzert**

Chairman of the Supervisory Board, Secretary of State in the Federal Ministry of Finance *a.D.*

**Martin Burkert\***

Deputy Chairman of the Supervisory Board, Chairman of the Railway and Transport Workers Union (Eisenbahn- und Verkehrsgewerkschaft; EVG)

**Ralf Damde\***

Chairman of the Central Works Council of DB Regio AG

**Steffen Gelbhaar**

Member of the German Parliament

**Anja Hajduk**

State Secretary in the Federal Ministry for Economic Affairs and Climate Action

**Susanne Henckel**

State Secretary in the Federal Ministry for Digital and Transport

**Jörg Hensel\***

Chairman of the Central Works Council of DB Cargo AG, Chairman of the Works Council of DB Cargo business unit, Chairman of the European Works Council of DB AG

**Cosima Ingenschay\***

Deputy Director of the Railway and Transport Workers Union (EVG)

**Alexander Kaczmarek\***

Group representative for the states of Berlin, Brandenburg, Mecklenburg-Western Pomerania

**Prof. Dr. Susanne Knorre**

Management consultant

**Dorothee Martin**

Member of the German Parliament

**Daniela Mattheus**

Lawyer and management advisor

**Heike Moll\***

Chairwoman of the Central Works Council of DB Station&Service AG

**Michael Sven Puschel**

Federal Ministry for Digital and Transport, Head of the Federal Roads Department

**Dr. Immo Querner**

Managing partner of KoppaKontor GmbH

**Bernd Reuther**

Member of the German Parliament

**Manfred Scholze\***

Chairman of the General Works Council of DB Fernverkehr AG

**Klaus-Peter Schölzke\***

Chairman of the Central Group Works Council of DB Regio AG

**Jens Schwarz\***

Chairman of the Group Works Council of Deutsche Bahn AG

**Veit Sobek\***

Expert on Project and Programme Management of DB Netz AG (from 27 December 2023: DB InfraGO AG)

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\* Employee representative on the Supervisory Board.

***B. Mandates of the members of the Supervisory Board***

**Werner Gatzert**

- b) - Bundesanstalt für Immobilienaufgaben (BImA) (Chairman of the Administrative Board)
- Fritz Thyssen Stiftung (Member of the Board of Trustees)
- DB Stiftung gGmbH (Advisory Board)

**Martin Burkert\***

- a) - S-Bahn Berlin GmbH (Deputy Chairman)
- DB Regio AG (Deputy Chairman)
- DEVK Rückversicherungs- und Beteiligungs-AG (Chairman)
- DEVK Deutsche Eisenbahn Versicherung Sach- und HUK Versicherungsverein a. G. Betriebliche Sozialeinrichtung der Deutschen Bahn (Chairman)
- DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a. G. Betriebliche Sozialeinrichtung der Deutschen Bahn

**Ralf Damde\***

- a) - DB Regio AG
- Sparda-Bank Südwest
- b) - DEVK Deutsche Eisenbahn Versicherung Sach- und HUK Versicherungsverein a. G. Betriebliche Sozialeinrichtung der Deutschen Bahn (Advisory Board)
- Stiftung Bahn-Sozialwerk

**Steffen Gelbhaar**

n/a

**Anja Hajduk**

- a) - Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG)
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

**Susanne Henckel**

- a) - Flughafen Berlin Brandenburg GmbH

b) - Agora Transport Transformation gGmbH (Advisory Board)

**Jörg Hensel\***

a) - DB Cargo AG

- DEVK Deutsche Eisenbahn Versicherung Sach- und HUK-Versicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn
- DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn

b) - DEVK Pensionsfonds-AG (Advisory Board)

**Cosima Ingenschay\***

a) - DB Cargo AG (Deputy Chairwoman)

- DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a. G. Betriebliche Sozialeinrichtung der Deutschen Bahn
- DEVK Deutsche Eisenbahn Versicherung Sach- und HUK Versicherungsverein a. G. (Betriebliche Sozialeinrichtung der Deutschen Bahn)
- DEVK Vermögensvorsorge- und Beteiligungs-AG

b) - DEVK Vermögensvorsorge- und Beteiligungs-AG (Chairwoman of the Advisory Board)

- Stiftung Bahn-Sozialwerk
- Stiftung Eisenbahn-Waisenhort

**Alexander Kaczmarek\***

a) - S-Bahn Berlin GmbH

b) - Usedomer Bahn GmbH (Advisory Board, Deputy Chairman)

- DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn (Advisory Board)

**Prof. Dr. Susanne Knorre**

a) - Salzgitter AG

- Norddeutsche Landesbank
- Rain Carbon Germany GmbH

**Dorothee Martin**

b) - Stiftung Freundeskreis – (auxiliar Gesellschaft mbH)

- HafenCity Universität Hamburg

**Daniela Mattheus**

a) - Commerzbank AG

- Die Autobahn GmbH des Bundes
- Jenoptik AG
- CEWE Stiftung&Co. KGaA

**Heike Moll\***

- a) - DB Station&Service AG (from 27 December 2023: DB InfraGO AG)
- DEVK Allgemeine Versicherungs-AG

**Michael Puschel**

- a) - Die Autobahn GmbH des Bundes

**Dr. Immo Querner**

- a) - BÖAG Börsen AG
- b) - Arriva plc (now Arriva Limited), Sunderland/United Kingdom (Member of the Board of Directors)
  - Assenagon Asset Management S.A. (Administrative Board)
  - Fonds zur Finanzierung der kerntechnischen Entsorgung (Chairman of the Investment Committee)
  - Akinn Group SPF Sàrl, Luxembourg (Member of the Board of Directors)

**Bernd Reuther**

- a) - Toll Collect GmbH
- b) - DeltaPort GmbH&Co. KG

**Manfred Scholze\***

- a) - DB Fernverkehr AG (Chairman)
- b) - DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn (Advisory Board)

**Klaus-Peter Schölzke\***

n/a

**Jens Schwarz\***

- a) - DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn (Deputy Chairman)
  - DEVK Deutsche Eisenbahn Versicherung Sach- und HUK-Versicherungsverein a.G. Betriebliche Sozialeinrichtung der Deutschen Bahn

**Veit Sobek\***

- a) - Bundesbahn-Wohnungsbaugesellschaft Kassel GmbH
- b) - DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G.
  - Betriebliche Sozialeinrichtung der Deutschen Bahn (Advisory Board)

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As of 31 December 2023.

\* Employees' representative on the Supervisory Board.

a) Membership in other supervisory boards required by law.

b) Membership in comparable domestic and foreign corporate control committees of business enterprises.

### ***C. Deutsche Bahn AG Management Board***

**Dr. Richard Lutz**

Chief Executive Officer and Chairman of the Management Board

**Dr. Daniela Gerd tom Markotten**

Digitalization and Technology

**Dr. Levin Holle**

Finance and Logistics

**Berthold Huber**

Infrastructure Division

**Dr. Sigrid Nikutta**

Freight Transport

**Evelyn Palla**

Regional Transport

**Dr. Michael Peterson**

Long-Distance Passenger Transport

**Martin Seiler**

Human Resources and Legal Affairs

### ***D. Mandates of the members of the Management Board***

**Dr. Richard Lutz**

- a) - DB Cargo AG (Chairman)
  - DB Fernverkehr AG (Chairman)
  - DB Regio AG (Chairman)
  - DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G.  
Betriebliche Sozialeinrichtung der Deutschen Bahn
  - DEVK Deutsche Eisenbahn Versicherung Sach- und HUK-Versicherungsverein a.G.  
Betriebliche Sozialeinrichtung der Deutschen Bahn
- b) - DB Stiftung gGmbH (Advisory Board, Chairman)

**Dr. Daniela Gerd tom Markotten**

- a) - DB Fahrzeuginstandhaltung GmbH (Chairwoman)
  - DB System GmbH (Chairwoman)
  - DB Systemtechnik GmbH (Chairwoman)
  - Schenker AG
  - DEVK Rückversicherungs- und Beteiligungs-AG
  - Vonovia SE
- b) - DB broadband GmbH (Chairwoman)
  - Hermann von Helmholtz-Gemeinschaft Deutscher Forschungszentren e.V./Deutsches Zentrum für Luft- und Raumfahrt (DLR) (Member of the Senate)

**Dr. Levin Holle**

- a) - Schenker AG (Chairman)
  - DEVK Allgemeine Versicherungs-AG
- b) - Arriva plc (now Arriva Limited), Sunderland/United Kingdom (Chairman of the Board of Directors)
  - BwConsulting GmbH (Advisory Board)

**Berthold Huber**

- a) - DB Netz AG (from 27 December 2023: DB InfraGO AG) (Chairman)
  - DEVK Allgemeine Lebensversicherungs AG

**Dr. Sigrid Nikutta**

- a) - DB Cargo Polska S.A. (Chairwoman)
  - Knorr Bremse AG
- b) - DEVK Allgemeine Versicherungs-AG (Advisory Board)
  - Deutsche Bank Ost (Advisory Board)
  - Association of Berlin Merchants and Industrialists (Verein Berliner Kaufleute und Industrieller, VBKI) (Executive Board)
  - Kombiverkehr Deutsche Gesellschaft für kombinierten Güterverkehr mbH&Co. KG (Administrative Board)
  - Universität Bielefeld
  - Deutsches Institut für Wirtschaftsforschung (DIW) (Chairwoman, Board of Trustees)

**Evelyn Palla**

- a) - S-Bahn Berlin GmbH (Chairwoman)
  - DB Systel GmbH (Chairwoman)
- b) - Arriva plc (now Arriva Limited), Sunderland/United Kingdom (Member of the Board of Directors)

**Dr. Michael Peterson**

- a) - DB Systel GmbH
  - DB Vertrieb GmbH (Chairman)
- b) - DB Bahn Italia S.r.l. (Chairman of the Board of Directors)

**Martin Seiler**

- a) - Schenker AG
  - DB Cargo AG
  - DB Gastronomie GmbH (Chairman)
  - DB JobService GmbH (Chairman)
  - DB Zeitarbeit GmbH (Chairman)
  - DB Station&Service AG (from 27 December 2023: DB InfraGO AG) (Chairman)
  - DB Energie GmbH (Chairman)
  - DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a. G. Betriebliche Sozialeinrichtung der Deutschen Bahn

- DEVK Deutsche Eisenbahn Versicherung Sach- und HUK-Versicherungsverein a.G.  
Betriebliche Sozialeinrichtung der Deutschen Bahn
  - b) - DB Stiftung gGmbH (Advisory Board)
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As of 31 December 2023.

- a) Membership in other supervisory boards required by law.
- b) Membership in comparable domestic and foreign corporate control committees of business enterprises.

The members of the Supervisory Board and the Management Board can be contacted at the business address of DB AG: Potsdamer Platz 2, 10785 Berlin, Germany.

None of the above members of the Supervisory Board and the Management Board have declared any potential conflict of interest between any of their duties to DB AG and their private interest and other duties."

#### **(4) Page 231**

**The following sentence shall be inserted under the second paragraph under the heading "9. Historical Financial Information":**

"The audited consolidated financial statements of DB AG as of, and for the fiscal year ended on, 31 December 2023 (prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRS)) and the auditor's report (*Bestätigungsvermerk*) thereon are set out on pages 219 to 290 of the DB Group Integrated Report (*Integrierter Bericht*) 2023 and are incorporated by reference into this Prospectus."

#### **(5) Page 231**

**The paragraph under the heading "10. Material Change" shall be deleted in its entirety and replaced by the following:**

"There has been no material change in the prospects and the financial position of DB AG since 31 December 2023, the date of the last financial information included in this Prospectus."

#### **(6) Page 232**

**The following paragraph shall be inserted under the last paragraph under the heading "12. Recent Developments":**

"In October 2023, a sale and purchase agreement (SPA) was signed with a company associated with infrastructure investor I Squared Capital in relation to the divestment of DB Arriva. The transaction has not closed yet.

In December 2023, Deutsche Bahn officially announced the start of a divestment process for DB Schenker. The process is still ongoing.

As of the end of December 2023, Deutsche Bahn merged its infrastructure subsidiaries DB Netz AG and DB Station & Service AG into DB InfraGO AG."

## **II. Changes to "Deutsche Bahn Finance GmbH as Issuer"**

### **Page 236**

**The table under the heading "6. Supervisory and Management Board", sub-heading "A. Deutsche Bahn Finance GmbH Supervisory Board" shall be deleted in its entirety and replaced by the following:**

"As of 5 March 2024, Deutsche Bahn AG, in its capacity as sole shareholder of Deutsche Bahn Finance GmbH, dissolved the supervisory board of Deutsche Bahn Finance GmbH."

### III. Changes to "General Information"

#### (1) Page 246

The following table shall be inserted under the heading "1) Deutsche Bahn AG" in the section "Documents Incorporated by Reference":

"

<b>Audited consolidated financial statements for the year ending 31 December 2023</b>	<b>Extracted from the Deutsche Bahn Group Integrated Report 2023 (German language version)</b>
– Income Statement	– page 220
– Balance Sheet	– page 222
– Cash Flow Statement	– page 223
– Statement of changes in equity	– page 224
– Notes to the consolidated financial statements	– pages 226 to 286
– Auditor's Report	– pages 288 to 290

"

#### (2) Page 247

The text under heading "Availability of Documents" shall be deleted in its entirety and replaced by the following:

"As long as this Prospectus remains in effect copies of the following documents will be made available at the investor relations website of Deutsche Bahn AG ([www.deutschebahn.com/ir](http://www.deutschebahn.com/ir)):

- (a) this Prospectus;
- (b) a copy of any supplement to this Prospectus;
- (c) the constitutive documents of each Issuer;
- (d) the audited consolidated and non-consolidated financial statements of Deutsche Bahn AG as of, and for the two fiscal years ended on 31 December 2022 and 2021 (including the respective auditor reports thereon);
- (e) the audited consolidated financial statements of Deutsche Bahn AG as of, and for the fiscal year ended on 31 December 2023 (including the auditor reports thereon);
- (f) the audited financial statements of Deutsche Bahn Finance as of, and for the fiscal years ended on 31 December 2022, 2021 and 2020 (including the respective auditor reports);

As long as this Prospectus remains in effect the Issuers will provide any investor upon its request and free of charge with a copy of this Prospectus and any or all of the documents incorporated by reference in this Prospectus.

This Prospectus, each Final Terms relating to those Notes listed on the Luxembourg Stock Exchange as well as the documents incorporated by reference in this Prospectus are made available on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com))."