

**Supplement No. 1 dated August 25, 2020
to the Base Prospectus dated May 13, 2020**

Supplement No. 1 pursuant to Art. 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the **Prospectus Regulation**) dated August 25 2020 (the **Supplement**) to the three base prospectuses (i) the base prospectus of Continental Aktiengesellschaft in respect of non-equity securities within the meaning of Art. 2(c) of the Prospectus Regulation (**Non-Equity Securities**), (ii) the base prospectus of Conti-Gummi Finance B.V. in respect of Non-Equity Securities and (iii) the base prospectus of Continental Rubber of America, Corp. in respect of Non-Equity Securities, dated May 13, 2020 (together, the **Prospectus**).



**Continental Aktiengesellschaft
(Hanover, Federal Republic of Germany)
as Issuer and, in respect of Notes issued by
Conti-Gummi Finance B.V. or by Continental Rubber of America, Corp., as Guarantor**

**Conti-Gummi Finance B.V.
(Maastricht, The Netherlands)
as Issuer**

**Continental Rubber of America, Corp.
(Wilmington, Delaware, United States of America)
as Issuer**

**€ 7,500,000,000
Debt Issuance Programme
(the Programme)**

This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the **CSSF**) of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) dated July 16, 2019 (the **Luxembourg Prospectus Law**).

Each Issuer has requested the CSSF in its capacity as competent authority under the Prospectus Regulation and the Luxembourg Prospectus Law to provide the competent authorities in the Federal Republic of Germany (**Germany**) and The Netherlands with a certificate of approval attesting that the Supplement has been drawn up in accordance with the Prospectus Regulation (**Notification**). Each Issuer may request the CSSF to provide competent authorities in additional Member States within the European Economic Area with a Notification.

Right to withdraw

In accordance with Article 23 paragraph 2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Supplement, until August 27 2020, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy referred to in Article 23 paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. A withdrawal, if any, of an order must be communicated in writing to the Issuer at its registered office, specified in the list of NAMES AND ADRESSES of the Prospectus on page 188.

Copies of this Supplement, the Prospectus and all documents which are incorporated herein and therein by reference may be inspected in physical form during normal business hours at the registered office of the relevant Issuer and the specified offices of the Paying Agent.

This Supplement, the Prospectus and the documents incorporated by reference herein and therein are also available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The purpose of this Supplement is to update several sections of the Prospectus as set forth in detail on the next pages hereof.

This Supplement is supplemental to and should be read and shall only be distributed in connection with the Prospectus. Therefore, with respect to future issues under the Programme of Continental Aktiengesellschaft, Conti-Gummi Finance B.V. and Continental Rubber of America, Corp., references in the Final Terms to the Prospectus are to be read as references to the Prospectus as supplemented by this Supplement.

Terms defined in the Prospectus have the same meaning when used in this Supplement. All references in the Prospectus to "the Base Prospectus", "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.

Continental Aktiengesellschaft, Conti-Gummi Finance B.V. and Continental Rubber of America, Corp. (each an **Issuer** and together the **Issuers**) accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer, 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 its importance.

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

The amendments to the Prospectus mentioned in this Supplement shall only apply to an admission to trading of instruments and/or offer to the public of instruments which is ongoing at the time of or commencing after the approval of this Supplement, or where the delivery has not yet taken place.

Page references in this document refer to pages in the Prospectus, unless otherwise indicated.

I. Changes relating to the section "General Information on the Issuers"

Change to the section "General Information on the Issuers – Continental AG – Issuer and Guarantor – Management and Supervisory Bodies, Board Practices – Executive Board"

The section headed "General Information on the Issuers – Continental AG – Issuer and Guarantor – Management and Supervisory Bodies, Board Practices – Executive Board" on page 27 of the Prospectus shall be deleted and replaced by the following:

"Executive Board"

The Executive Board of Continental AG currently comprises nine members. The names of the members of Continental AG's Executive Board, their areas of responsibility and their principal activities outside of Continental Group are shown in the table below.

<u>Name</u>	<u>Responsibility</u>	<u>Principal activities outside the Continental Group</u>
Dr. Elmar Degenhart	Chairman of the Executive Board; Group Communications and Public Affairs; Group Total Quality Management; Group Strategy	None.
Hans-Jürgen Duensing	ContiTech	None.
Frank Jourdan	Autonomous Mobility and Safety (AMS)	None.
Christian Kötz	Tires; Group Purchasing	None.
Helmut Matschi	Vehicle Networking and Information (VNI)	None.
Dr. Ariane Reinhart	Human Relations and Sustainability; Director of Labor Relations	Vonovia SE, member of the supervisory board
Wolfgang Schäfer	Finance, Controlling, Compliance, Law and IT (CFO)	None.
Nikolai Setzer	Spokesman of the Automotive Board; Automotive Central Functions	None.
Andreas Wolf	Powertrain Technologies	None.

The members of the Executive Board can be contacted at Continental AG's business address: Vahrenwalder Straße 9, 30165 Hanover, Germany."

Change to the section "General Information on the Issuers – Continental AG – Issuer and Guarantor – Auditors"

In the section headed "General Information on the Issuers – Continental AG – Issuer and Guarantor – Auditors" on page 32 of the Prospectus, the following shall be inserted after the first paragraph:

"KPMG AG Wirtschaftsprüfungsgesellschaft has reviewed the condensed interim consolidated financial statements of Continental AG for the six-month period ending June 30, 2020, which were prepared on the basis of International Financial Reporting Standards (IFRS) as adopted by the European Union."

Change to the section "General Information on the Issuers – Continental AG – Issuer and Guarantor – Historical Financial Information"

In the section headed "General Information on the Issuers – Continental AG – Issuer and Guarantor – Historical Financial Information" on pages 34-35 of the Prospectus, the third paragraph and the information and table headed "Selected Key Financial Data of the Continental Group:", shall be deleted and replaced by the following:

"The unaudited condensed interim consolidated financial statements of Continental AG for the six-month period ending June 30, 2020, which were prepared on the basis of International Financial Reporting Standards (IFRS) as adopted by the European Union, together contained in Continental AG's Half-Year Financial Report (*Halbjahresfinanzbericht*) as at June 30, 2020 on pages 24 to 41, are incorporated by reference into this Prospectus.

Selected Key Financial Data of the Continental Group:

The following selected financial information has been extracted without material adjustment from the consolidated financial statements in Continental AG's Annual Report (*Geschäftsbericht*) 2019 (audited) and Continental AG's Half-Year Financial Report (*Halbjahresfinanzbericht*) as at June 30, 2020 (unaudited), unless otherwise indicated. Due to the application of the modified retrospective approach during the first-time adoption of IFRS 16, *Leases*, as at January 1, 2019, all the following figures from the periods prior to January 1, 2019 are shown unadjusted. As a result, some of the following figures are not comparable with the prior-year period.

	<u>Jan. 01 – Dec. 31, 2019</u> <u>(audited)</u>	<u>Jan. 01 – Dec. 31, 2018</u> <u>(audited)</u>	<u>Jan. 01 – June 30, 2020</u> <u>(unaudited)</u>	<u>Jan. 01 – June 30, 2019</u> <u>(unaudited)</u>
	(in EUR million)			
Sales	44,478.4	44,404.4	16,532.4	22,310.7
EBITDA ^{(1) (4)}	4,977.2	6,235.7	1,052.3	2,930.6
EBIT ⁽²⁾	-268.3	4,027.7	-392.8	1,576.6
Financial result ⁽³⁾	-320.3	-177.8	-63.0	-98.0
Earnings before tax	-588.6	3,849.9	-455.8	1,478.6
Net cash flow arising from operating activities	4,414.4	4,977.2	-1,174.0	743.9
Net cash flow arising from investing activities	-3,652.7	-3,626.2	-628.3	-1,769.4
Net cash flow arising from financing activities	-220.0	-471.3	981.7	21.8
Net income	-1,171.0	2,958.3	-445.1	1,082.3
	<u>Dec. 31, 2019</u> <u>(audited)</u>	<u>Dec. 31, 2018</u> <u>(audited)</u>	<u>June 30, 2020</u> <u>(unaudited)</u>	<u>June 30, 2019</u> <u>(unaudited)</u>
	(in EUR million)			
Total assets	42,568.2	40,445.4	39,852.8	43,926.1
Total equity	15,875.7	18,333.3	14,416.9	18,108.4
Net financial debt (long term debt plus short term debt minus cash) ^{(4) (5)}	4,277.2	1,845.5	6,187.3	5,882.7

- (1) Continental AG defines EBITDA (Earnings before interest, tax, depreciation and amortization) as earnings before financial result, tax, depreciation and amortization. It equals the sum of EBIT, depreciation of property, plant and equipment, amortization of intangible assets and impairment, excluding impairment on financial investments. Continental AG reports its EBITDA because it believes it is a helpful figure for evaluating the Continental Group's and its business areas' operating performance. EBITDA is not a performance indicator recognized under International Financial Reporting Standards (*IFRS*). The EBITDA reported is not necessarily comparable to the performance figures published by other companies as EBITDA or the like.

	Jan. 01 – Dec. 31, 2019	Jan. 01 – Dec. 31, 2018	Jan. 01 – June 30, 2020	Jan. 01 – June 30, 2019
	(in EUR million)			
EBITDA ^(a)	4,977.2	6,235.7	1,052.3	2,930.6
Depreciation and amortization ^(b)	-5,245.5	-2,208.0	-1,445.1	-1,354.0
Earnings before interest and tax (EBIT)	-268.3	4,027.7	-392.8	1,576.6

(a) Unaudited.

(b) Excluding impairment on financial investments.

- (2) Continental AG defines EBIT (Earnings before interest and tax) as earnings before financial result and tax. It is the result of ordinary business activities. Continental AG reports its EBIT because it believes it is a helpful figure for evaluating the Continental Group's and its business areas' operating performance. EBIT is not a performance indicator recognized under IFRS. The EBIT reported is not necessarily comparable to the performance figures published by other companies as EBIT or the like.
- (3) Continental AG defines financial result as the sum of interest income, interest expense, the effects from currency translation (resulting from financial transactions), the effects from changes in the fair value of derivative instruments, and other valuation effects. The financial result is the result of financial activities. Continental AG reports its financial result because it believes it is a helpful figure for evaluating the Continental Group's result of financial activities. Financial result is not a performance indicator recognized under IFRS. The financial result reported is not necessarily comparable to the performance figures published by other companies as financial result or the like.
- (4) Unaudited.
- (5) Net financial debt is calculated as the net amount of long-term indebtedness, short-term indebtedness and cash and cash equivalents as recognized in the statement of financial position in Continental Group's annual reports and interim reports. Net financial debt is not comparable to net indebtedness as shown in Continental Group's annual reports and interim reports. Continental AG defines net indebtedness as the net amount of interest-bearing financial liabilities as recognized in the statement of financial position, the fair values of the derivative instruments, cash and cash equivalents, as well as other interest-bearing investments. Continental AG reports its net indebtedness in its annual reports and its interim reports because it believes it is a helpful figure for evaluating the Continental Group's capital structure. Net indebtedness is not a performance indicator recognized under IFRS. The net indebtedness reported is not necessarily comparable to the performance figures published by other companies as net indebtedness or the like.

Change to the section "General Information on the Issuers – Continental AG – Issuer and Guarantor – Trend Information and Significant Changes"

In the section headed "General Information on the Issuers – Continental AG – Issuer and Guarantor – Trend Information" on pages 35-36 of the Prospectus, the second and third paragraph shall be deleted and replaced by the following:

"The negative economic effects of the coronavirus (SARS-CoV-2) pandemic on Continental Group cannot be adequately determined or reliably quantified as of the date of the Prospectus (as so supplemented by the Supplement to the Prospectus dated August 25, 2020), for further detail please see "*RECENT EVENTS AND OUTLOOK*". Other than that, there has been no significant change in the financial performance of Continental Group since June 30, 2020.

The negative economic effects of the coronavirus (SARS-CoV-2) pandemic on Continental Group cannot be adequately determined or reliably quantified as of the date of the Prospectus (as so supplemented by the Supplement to the Prospectus dated August 25, 2020), for further detail please see "*RECENT EVENTS AND OUTLOOK*". Other than that, there has been no significant change in the financial position of the Continental Group since June 30, 2020."

Change to the section "General Information on the Issuers – Continental AG – Issuer and Guarantor – Borrowing and Funding"

In the section headed "General Information on the Issuers – Continental AG – Issuer and Guarantor – Borrowing and Funding" on page 36 of the Prospectus, the second and third paragraph shall be deleted and replaced by the following:

"On May 27, 2020, Continental AG issued fixed-rate notes under the Debt Issuance Programme in an aggregate principal amount of €750 million due August 27, 2026. Continental AG further acts as Guarantor for fixed-rate notes issued by Conti-Gummi Finance under the Debt Issuance Programme on May 27, 2020 in an aggregate principal amount of €750 million due November 27, 2023 and on June 25, 2020 in an aggregate principal amount of €625 million due September 25, 2024.

As a precautionary measure to secure liquidity and to be able to react on the impacts of the coronavirus (SARS-CoV-2) pandemic, Continental AG entered into an additional syndicated facility agreement with financial institutions in May 2020 with a term until May 2021. The facility provided under such agreement amounts to EUR 3.0 billion and the documentation is based on the Syndicated Facility Agreement.

Other than that, there have been no material changes in the borrowing and funding structure of Continental AG since December 31, 2019."

Change to the section "General Information on the Issuers – Conti-Gummi Finance – Issuer– Historical Financial Information"

In the section headed "General Information on the Issuers – Conti-Gummi Finance – Issuer – Historical Financial Information" on page 39 of the Prospectus, the following shall be inserted as third paragraph and the information and table headed "Selected Key Financial Data of CGF:" shall be deleted and replaced by the following:

"The unaudited interim financial statements of CGF for the six-month period ending June 30, 2020, prepared on the basis of accounting principles generally accepted in the Netherlands (*Dutch GAAP*) (containing, *inter alia*, the balance sheet, the profit and loss account and the notes to the financial statements of CGF) are incorporated by reference into this Prospectus.

Selected Key Financial Data of CGF:

The following selected financial information has been extracted without material adjustment from the financial statements 2019 of CGF (audited), and from the interim financial statements of CGF for the six-month period ending June 30, 2020 (unaudited), unless otherwise indicated:

	<u>Jan. 01 – Dec. 31, 2019</u> (audited)	<u>Jan. 01 – Dec. 31, 2018</u> (audited)	<u>Jan.01. – June 30, 2020</u>	<u>Jan.01. – June 30, 2019</u>
	(in EUR thousand)			
Profit/loss from operating activities.....	-20	-28	12	-13
Net cash flows from operating activities.....	-15	-69	-138 ⁽¹⁾	-21 ⁽¹⁾
Net cash flows from investing activities.....	0	-7,000	-1,353,248 ⁽¹⁾	0 ⁽¹⁾
Net cash flows from financing activities.....	0	0	1,353,775 ⁽¹⁾	0 ⁽¹⁾
		<u>Dec. 31, 2019</u> (unaudited)	<u>Dec. 31, 2018</u> (unaudited)	<u>June 30, 2020</u> (unaudited)
		(in EUR thousand)		
Net financial debt (long term debt plus short term debt minus cash) ⁽²⁾		-421	-442	1,365,963

(1) Taken from the accounting systems of CGF.

(2) Net financial debt is calculated as long-term liabilities (EUR 0 as of December 31, 2019, EUR 0 as of December 31, 2018)

and EUR 1,364,826,934 as of June 30, 2020) plus current liabilities (EUR 33,850 as of December 31, 2019, EUR 27,439 as of December 31, 2018 and EUR 1,978,743 as of June 30, 2020) minus current account with ultimate shareholder (EUR 454,603 as of December 31, 2019, EUR 469,789 as of December 31, 2018 and EUR 842,299 as of June 30, 2020) as included in CGF's financial statements. A negative amount of net financial debt indicates a net cash position of EUR 421 thousand as of December 31, 2019 and of EUR 442 thousand as of December 31, 2018."

Change to the section "General Information on the Issuers – Conti-Gummi Finance – Issuer – Borrowing and Funding"

The section headed "General Information on the Issuers – Conti-Gummi Finance – Issuer – Borrowing and Funding" on page 40 of the Prospectus shall be deleted and replaced by the following:

"On May 27, 2020, Conti-Gummi Finance issued fixed-rate notes under the Debt Issuance Programme in an aggregate principal amount of €750 million due November 27, 2023.

On June 25, 2020, Conti-Gummi Finance issued fixed-rate notes under the Debt Issuance Programme in an aggregate principal amount of €625 million due September 25, 2024.

Other than that, there have been no material changes in the borrowing and funding structure of CGF since December 31, 2019."

Change to the section "General Information on the Issuers – Continental Rubber of America, Corp. – Issuer–Historical Financial Information"

In the section headed "General Information on the Issuers – Continental Rubber of America, Corp. – Issuer – Historical Financial Information" on pages 43-44 of the Prospectus, the following shall be inserted as third paragraph and the information and table headed "Selected Key Financial Data of CRoA:" shall be deleted and replaced by the following:

"The unaudited interim financial statements of CRoA for the six-month period ending June 30, 2020, prepared on the basis of accounting principles generally accepted in the USA (*U.S. GAAP*) (containing, *inter alia*, the balance sheets and the statements of operations and comprehensive income and the notes to the financial statements of CRoA) are incorporated by reference into this Prospectus.

Selected Key Financial Data of CRoA:

The following selected financial information has been extracted without material adjustment from the financial statements 2019 of CRoA (audited), and from the interim financial statements of CRoA for the six-month period ending June 30, 2020 (unaudited), unless otherwise indicated:

	<u>Jan. 01 – Dec. 31,</u>		<u>Jan. 01 – June 30,</u>	
	<u>2019</u>	<u>2018</u>	<u>2020</u>	<u>2019</u>
	<u>(audited)</u>	<u>(audited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>
	<u>(in USD thousand)</u>			
Profit / (loss) from operating activities	10,174	(34)	4,593	2,458
Net cash flows from operating activities.....	7,134	1,299	2,433	2,847
Net cash flows from investing activities	(1,631,704)	(534,718)	(1,195,209)	(377,578)
Net cash flows from financing activities.....	1,297,505	883,419	1,215,869	24,839

	<u>Dec. 31,</u> <u>2019</u> <u>(unaudited)</u>	<u>Dec. 31,</u> <u>2018</u> <u>(unaudited)</u> <u>(in USD thousand)</u>	<u>June 30,</u> <u>2020</u> <u>(unaudited)</u>
Net financial debt (long term debt plus short term debt minus cash) ⁽¹⁾	(22,935)	402,300	521,304

- (1) Net financial debt is calculated as debt (USD 0 as of December 31, 2019, USD 752,300 thousand as of December 31, 2018 and USD 567,333 thousand as of June 30, 2020) minus cash and cash equivalents (USD 22,935 thousand as of December 31, 2019, USD 350,000 thousand as of December 31, 2018 and USD 46,029 thousand as of June 30, 2020) as included in CRoA's financial statements. A negative amount of net financial debt indicates a net cash position of USD 22,935 thousand as of December 31, 2019."

II. Changes relating to the section "Business of the Continental Group"

Change to the section "Business of the Continental Group – Description of Other Indebtedness"

In the section headed "Business of the Continental Group – Description of Other Indebtedness – Syndicated Facility Agreements" on page 55 of the Prospectus, the fourth paragraph shall be deleted and replaced by the following:

"As a precautionary measure to secure liquidity and to be able to react on the impacts of the coronavirus (SARS-CoV-2) pandemic, Continental AG entered into an additional syndicated facility agreement with financial institutions in May 2020 with a term until May 2021. The facility provided under such agreement amounts to EUR 3.0 billion and the documentation is based on the Syndicated Facility Agreement."

In the section headed "Business of the Continental Group – Description of Other Indebtedness – Existing Notes" on pages 55-56 of the Prospectus, the first paragraph shall be deleted and replaced by the following:

"Under the Debt Issuance Programme, the following series of notes (together the *Existing Notes*) are outstanding at the date of this Prospectus:

- EUR 750.0 million 3.125% fixed-rate notes issued by Continental AG and due on September 9, 2020 (the *Existing 2020 Notes*);
- EUR 50.0 million 3.90% fixed-rate notes issued by Continental AG and due on August 29, 2025 (the *Existing 2025 Notes* and, together with the Existing 2020 Notes, the *Existing Notes Issued 2013*), the Existing 2025 Notes will be redeemed early on August 31, 2020;
- EUR 500.0 million 0.00% fixed-rate notes issued by Continental AG and due on September 12, 2023;
- EUR 600.0 million 0.375% fixed-rate notes issued by Continental AG and due on June 27, 2025;
- EUR 200.0 million floating rate notes issued by Continental AG and due on April 12, 2021;
- EUR 100.0 million 0.231% fixed-rate notes issued by Continental AG and due on October 16, 2024;
- EUR 750.0 million 2.125% fixed-rate notes issued by Conti-Gummi Finance B.V. and due on November 27, 2023;
- EUR 750.0 million 2.500% fixed-rate notes issued by Continental AG and due on August 27, 2026; and
- EUR 625.0 million 1.125% fixed-rate notes issued by Conti-Gummi Finance B.V. and due on September 25, 2024."

Change to the section "Business of the Continental Group – Recent Events and Outlook"

In the section headed "Business of the Continental Group – Recent Events and Outlook – Transformation 2019-2029 Structural Program" on page 57 of the Prospectus, the last paragraph shall be deleted and replaced by the following:

"Irrespective of the current market situation, Continental is continuing to consistently pursue and implement its Transformation 2019–2029 structural program. On July 14, 2020, the supervisory board of Continental AG approved the next steps accordingly. Continental decided to close the location in Rubí, Spain by the end of 2021. As a consequence, the production of display and control technologies at this location is expected to be gradually phased out or transferred to other European locations by 2021. It was further decided that the location in Nogales, Mexico is to be closed and the production of vehicle communication and connectivity technology and drive system components at this location is expected to be gradually phased out approximately by mid-2024, with some activities transferred to other locations in this region.

Given the deterioration in market conditions due to the coronavirus (SARS-CoV-2) pandemic, Continental is currently evaluating additional measures not already included in the Transformation 2019-2029 structural program."

The section headed "Business of the Continental Group – Recent Events and Outlook – Outlook" on page 58 of the Prospectus shall be deleted and replaced by the following:

"Due to the spread of the new coronavirus (SARS-CoV-2), the restrictions put in place by governments and authorities as well as production stops and other measures taken by customers and suppliers in response to the pandemic, Continental Group is experiencing significant adjustments and disruptions in key areas of the Continental Group and a significant portion of its business. All group sectors of Continental were and continue to be affected by the coronavirus (SARS-CoV-2) pandemic.

In light of the deterioration of the economic environment, Continental lowered its fixed costs by more than €400 million in the second quarter 2020 compared with the same period of the previous year. For 2020 as a whole, Continental targets to reduce fixed costs excluding depreciation and amortization by more than 5 percent compared to 2019. Moreover, Continental reduced its capital expenditure on property, plant and equipment, and software to €448 million in the second quarter 2020 (second quarter 2019: €785 million). All business areas contributed to the decrease. For 2020 as a whole, Continental is planning to reduce its investments by at least a quarter compared to 2019.

Since early June 2020, all Continental plants worldwide have resumed production. Public life in some regions is still restricted by the coronavirus (SARS-CoV-2) pandemic, however, and some plants' capacities are being used at greatly reduced levels as of the date of the Prospectus in line with the substantially lower global demand. Depending on how the pandemic and its consequences continue to develop, it is possible that Continental will once again have to make temporary adjustments to production at certain plants. The numerous measures to adapt costs and reduce demands on liquidity include adjustments to working times as well as wage and salary costs. As of July 31, 2020, about 25 percent of all employees are working reduced hours worldwide. In Germany, around 30,000 employees worked an average of five days less in June 2020.

Though the business development of Continental Group improved over the course of the second quarter 2020, the economic environment continues to be characterized by considerable uncertainty due to the ongoing coronavirus (SARS-CoV-2) pandemic. It therefore remains difficult to gauge possible further adverse consequences on production, supply chains and demand. It has therefore become more difficult to reassess the forecast for fiscal year 2020, and this cannot be done with the usual level of detail and degree of accuracy. Continental is at the date of the Prospectus still refraining from providing detailed forecasts for 2020 as a whole.

The effects of the containment measures, in particular the plant closures, will have a negative impact on the Continental Group's sales volumes and business compared to 2019. It is reasonably certain, that the Continental Group's sales volumes and sales will fall short of 2019 levels for 2020 as a whole. In addition, Continental anticipates a noticeable negative effect on adjusted EBIT and free cash flow in the fiscal year 2020. The negative economic effects of the coronavirus (SARS-CoV-2) pandemic on the worldwide supply chain and Continental's different business areas as well as Continental Group cannot be adequately determined or reliably quantified as of the date of the Prospectus. There remains the risk of significant and long-term negative effects on the Continental Group's sales and procurement markets as well as the risk of long-term negative effects on the Continental Group's earnings, financial and net assets position due to the expected macroeconomic consequences of the ongoing coronavirus (SARS-CoV-2) pandemic."

III. Changes relating to the section "Documents Incorporated by Reference"

Change to the section "Documents Incorporated by Reference – Continental AG"

The following content shall be added to the section headed "Documents Incorporated by Reference – Continental AG" on page 185 of the Prospectus at the end of this section:

Unaudited condensed interim consolidated financial statements of Continental AG as at and for the six-month period ending June 30, 2020 (English language version)

Consolidated Statement of Income	page 24
Consolidated Statement of Comprehensive Income	page 25
Consolidated Statement of Financial Position	pages 26-27
Consolidated Statement of Cash Flows	page 28
Consolidated Statement of Changes in Equity	page 29
Explanatory Notes to the Consolidated Financial Statements	pages 30-41
Review Report	page 43

Change to the section "Documents Incorporated by Reference – Conti-Gummi Finance B.V."

The following content shall be added to the section headed "Documents Incorporated by Reference – Conti-Gummi Finance B.V." on page 186 of the Prospectus at the end of this section:

Unaudited interim financial statements of Conti-Gummi Finance B.V. as at and for the six-month ending June 30, 2020 (English language version)

Balance sheet	page 5
Profit and Loss Account	page 6
Notes to the Financial Statements	pages 7-18

Change to the section "Documents Incorporated by Reference – Continental Rubber of America, Corp."

The following content shall be added to the section headed "Documents Incorporated by Reference – Continental Rubber of America, Corp." on page 186 of the Prospectus at the end of this section:

Unaudited interim financial statements of Continental Rubber of America, Corp. as at and for the six-month ending June 30, 2020 (English language version)

Balance Sheets	page 4
Statements of Operations and Comprehensive Income	page 5
Statements of Shareholder's Equity	page 6
Statements of Cash Flows	page 7
Notes to Financial Statements	page 8-20

Change to the section "Documents Incorporated by Reference – Availability of documents incorporated by reference"

The following content shall be added to the section headed "Documents Incorporated by Reference – Availability of documents incorporated by reference" on page 187 of the Prospectus at the end of this section:

8. Continental AG Half-Year Financial Report 2020:
["http://dl.bourse.lu/dlp/1027bf29f5d2dc41498504b9831bff5e54"](http://dl.bourse.lu/dlp/1027bf29f5d2dc41498504b9831bff5e54)

9. Conti-Gummi Finance B.V. Half-Year Financial Report 2020:
["http://dl.bourse.lu/dlp/101775fe02975e4eeb8349cb852553f5fc"](http://dl.bourse.lu/dlp/101775fe02975e4eeb8349cb852553f5fc)
10. Continental Rubber of America, Corp. Half-Year Financial Report 2020:
["http://dl.bourse.lu/dlp/10699b29a93ff9429a9e2dc650f2153637"](http://dl.bourse.lu/dlp/10699b29a93ff9429a9e2dc650f2153637)

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus, which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Prospectus.