

SECOND SUPPLEMENT DATED 24 JUNE 2016 TO THE PROSPECTUS DATED 4 MARCH 2016

ELENIA FINANCE OYJ

(A public limited company (Oyj) incorporated in Finland with registered number 2584057-5)

€3,000,000,000 Multicurrency Programme for the Issuance of Bonds unconditionally and irrevocably guaranteed by

Elenia Oy

(incorporated with limited liability in Finland with registered number 2445423-4)

Elenia Lämpö Oy

(incorporated with limited liability in Finland with registered number 0991064-1)

Elenia Palvelut Oy

(incorporated with limited liability in Finland with registered number 2658611-8)

Elenia Holdings S.à r.l.

(incorporated as a private limited liability company (société à responsabilité limitée) under the laws of the Grand Duchy of Luxembourg, having its registered office at 2 rue du Fossé L-1536 Luxembourg, registered with the Luxembourg register of trade and companies under number B.181773)

Elenia Finance (SPPS) S.à r.l.

(incorporated as a private limited liability company (société à responsabilité limitée) under the laws of the Grand Duchy of Luxembourg, having its registered office at 2 rue du Fossé L-1536 Luxembourg, registered with the Luxembourg register of trade and companies under number B.181775)

Lakeside Network Investments Holding B.V.

(incorporated with limited liability in The Netherlands with registered number 53150309)

This second Supplement (this **Supplement**) to the Prospectus dated 4 March 2016 (the **Prospectus**) which comprises a base prospectus as supplemented by the first supplement on 19 April 2016 constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the €3,000,000,000 multicurrency programme for the issuance of bonds unconditionally and irrevocably guaranteed by Elenia Oy, Elenia Lämpö Oy, Elenia Palvelut Oy, Elenia Holdings S.à r.l., Elenia Finance (SPPS) S.à r.l. and Lakeside Network Investments Holding B.V. (each a **Guarantor**, and together the **Guarantors**) (the **Programme**) established by Elenia Finance Oyj (the **Issuer**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

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

Each of the Issuer and each Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and each Guarantor (which have 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.

Capitalised terms used in this Supplement but not defined in this Supplement shall have the meaning given to them in the Prospectus.

Purpose of this Supplement

The purpose of this Supplement is to update the sections “*Risks Relating to the Regulation of Elenia Networks – Change in Regulation or Regulatory Approach of the Energy Authority (the EA)*” and “*Selected Aspects of Finnish Regulation Overview – The EA’s memorandum on electricity distribution tariffs*” set out in the Prospectus, following the publication by the Finnish Ministry of Employment and the Economy of a draft government bill (the Draft Bill) on 3 June 2016, which, if enacted, would amend the Electricity Market Act by implementing certain restrictions on price increases by distribution system operators. Elenia Networks is of the opinion that the contents of the Draft Bill, if enacted, constitute a significant new factor which require the publication of this Supplement. With the publication by the Finnish Ministry of Employment and the Economy, the text which appears on page 37 of the Prospectus under the heading “*Risks Relating to the Regulation of Elenia Networks – Change in Regulation or Regulatory Approach of the Energy Authority (the EA)*” and on page 116 of the Prospectus under the heading “*Selected Aspects of Finnish Regulation Overview – The EA’s memorandum on electricity distribution tariffs*” needs to be updated with the information below.

Draft government bill relating to increases in electricity distribution tariffs

Under the proposals set out in the Draft Bill, distribution system operators, including Elenia, would be restricted from increasing their electricity distribution tariffs by more than an aggregate 15% (on tariffs after taxes) over any rolling 12 month period. The new regulation would apply to both consumer and corporate customers.

The proposed amendment is expected to be submitted to the Finnish Parliament during autumn 2016 and is proposed to become effective on 1 January 2017.

General Information

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

Save as disclosed in this Supplement and any other supplement to the Prospectus previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.