

Supplement No. 1

pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 (as amended from time to time)
(the "**Prospectus Regulation**")

dated 24 August 2026

with respect to the

Registration Document for retail and wholesale non-equity securities

of

GOLDMAN SACHS BANK EUROPE SE

Frankfurt am Main, Germany

*This supplement is related to the following registration document:
Registration Document for retail and wholesale non-equity securities of Goldman Sachs
Bank Europe SE dated 20 May 2026 (the "**Registration Document**").*

The significant new factor resulting in this supplement (the "**Supplement**") is the publication of the unaudited half-yearly financial information of Goldman Sachs Bank Europe SE dated 21 August 2026 for the first half of the financial year 2026 ended 30 June 2026 (the "**GSBE Half-Yearly Financial Report 2026**") on 21 August 2026 as set out in Section A of this Supplement.

Furthermore, by way of this Supplement, the information about the executive board and supervisory board of Goldman Sachs Bank Europe SE is updated as set out in Section B of this Supplement. This amendment does not constitute a significant new factor, material mistake or material inaccuracy within the meaning of Article 23 (1) of the Prospectus Regulation.

The information contained in the Registration Document shall be supplemented as follows:

**Section A - Changes to the Registration Document in relation to the publication of the
GSBE Half-Yearly Financial Report 2026**

*1. In the Registration Document the subsection "**V. Trend information**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 54 shall be replaced as follows:*

"V. TREND INFORMATION

There has been no material adverse change in the prospects of GSBE since 31 December 2025 (date of its last published audited financial statements).

Since the end of the last financial period for which financial information has been published (30 June 2026), there has been no significant change in the financial performance of GSBE."

*2. In the Registration Document the subsection "**VII. Financial information concerning GSBE's assets and liabilities, financial position and profit and losses**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on pages 57 et seq. shall be replaced as follows:*

**"VII. FINANCIAL INFORMATION CONCERNING GSBE'S ASSETS AND LIABILITIES,
FINANCIAL POSITION AND PROFIT AND LOSSES**

**1. Historical financial information for the financial year 2025 (German Commercial Code
(Handelsgesetzbuch - HGB))**

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2025 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Annual Report 2025**") are incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "**X. Information incorporated by reference**").

**2. Historical financial information for the financial year 2024 (German Commercial Code
(Handelsgesetzbuch - HGB))**

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2024 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Annual Report 2024**") are

incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. *Information incorporated by reference*").

3. Unaudited interim financial information for the period ended on 30 June 2026

The financial information of GSBE for the first half of the financial year 2026 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Half-Yearly Financial Report 2026**") is incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. *Information incorporated by reference*").

The GSBE Half-Yearly Financial Report 2026 has not been audited.

4. Auditing of historical annual financial information

PwC GmbH audited the unconsolidated financial statements of GSBE as of and for the fiscal year ended 31 December 2025 and issued an unqualified auditor's report (*Bestätigungsvermerk*).

Forvis Mazars GmbH & Co. KG audited the unconsolidated financial statements of GSBE as of and for the fiscal year ended 31 December 2024 and issued an unqualified auditor's report (*Bestätigungsvermerk*).

5. Legal and arbitration proceedings

During the last 12 months, there were no governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on GSBE's financial position or profitability, and none of them were settled during the last 12 months, respectively. Neither are there any such proceedings pending or threatened of which GSBE is aware.

6. Significant change in GSBE's financial position

Since the end of the last financial period for which interim financial information has been published (30 June 2026) no significant change in GSBE's financial position has occurred.

7. Statements in relation to prospects, financial performance or financial position

In the Registration Document, where GSBE makes statements that "there has been no material adverse change in the prospects", "there has been no significant change in the financial performance" and "no significant change in the financial position" of GSBE, references in these statements to the "prospects", "financial performance" and "financial position" of GSBE are specifically to the respective ability of GSBE to meet its full payment obligations under the Securities in a timely manner. Material information about GSBE's prospects, financial performance and financial position is included in the GSBE Annual Report 2025, the GSBE Annual Report 2024 and the GSBE Half-Yearly Financial Report 2026 which are incorporated by reference pursuant to Article 19 of the Prospectus Regulation into the Registration Document (detailed information about the pages in the GSBE Annual Report 2025, the GSBE Annual Report 2024 and the GSBE Half-Yearly Financial Report 2026 can be found in section "X. *Information incorporated by reference*")."

3. In the Registration Document the subsection **"IX. Documents available"** of section **"C. Information about Goldman Sachs Bank Europe SE"** on page 60 shall be replaced as follows:

"IX. DOCUMENTS AVAILABLE

During the validity of the Registration Document, the following documents may be inspected in electronic form on the following websites:

- the up-to-date Articles of Association of Goldman Sachs Bank Europe SE dated 18 February 2026: <https://www.goldmansachs.com/api/public/investor-relations/financials/subsidiary-financial-info/gsbe/2026/aoa-18-02-2026.pdf>;
- GSBE Annual Report 2025: <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2025/GSBE-FY25-German-GAAP-Annual-Report-EN.pdf>;
- GSBE Annual Report 2024: <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2024/GSBE-FY24-German-GAAP-Annual-Report-EN.pdf>; and
- GSBE Half-Yearly Financial Report 2026: <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2026/GSBE-20HY26-English-GAAP-Financial-Statements.pdf>.

Information contained on such websites shall not form part of the Registration Document and has not been scrutinized or approved by the Competent Authority, unless specified differently in section **"X. Information incorporated by reference"** below.

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4. In the Registration Document in paragraph **"1. Documents"** under subsection **"X. Information incorporated by reference"** of section **"C. Information about Goldman Sachs Bank Europe SE"** on page 61 the following point shall be added at the end of the list:

"- GSBE Half-Yearly Financial Report 2026"

5. In the Registration Document in paragraph **"2. Information"** under subsection **"X. Information incorporated by reference"** of section **"C. Information about Goldman Sachs Bank Europe SE"** the table on pages 61 et seq. shall be replaced as follows:

"

Information incorporated by reference	Page references in the document*	Section and pages in the Registration Document
GSBE Annual Report 2025		
Management Report	pages 3-33 (except for section <i>Forecast and Opportunities Report</i> on page 9)	VII.1. / 57
Balance Sheet	page 34	VII.1. / 57

Income Statement	page 35	VII.1. / 57
Statement of Changes in Equity	page 36	VII.1. / 57
Statement of Cash Flows	page 37	VII.1. / 57
Notes to the Financial Statements	pages 38-49	VII.1. / 57
Independent auditor's report	pages 51-59	VII.1. / 57
Annex	page 60	VII.1. / 57

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Balance Sheet	page 34	VII.2. / 57
Income Statement	page 35	VII.2. / 57
Statement of Cash Flows	page 36	VII.2. / 57
Notes to the Financial Statements	pages 37-47	VII.2. / 57
Independent auditor's report	pages 48-55	VII.2. / 57
Annexure	page 56	VII.2. / 57

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Management Report	pages 3 – 13 (except for section <i>Forecast and Opportunities Report</i> on page 10)	VII.3. / 57
Balance Sheet	page 14	VII.3. / 57
Income Statement	page 15	VII.3. / 57
Statement of Changes in Equity	page 16	VII.3. / 57
Statement of Cash Flows	page 17	VII.3. / 57
Notes to the Financial Statements	pages 18 – 20	VII.3. / 57

* The page numbers referenced above relate to the order in which the pages appear in the PDF version of such document.

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6. In the Registration Document in paragraph "**2. Information**" under subsection "**X. Information incorporated by reference**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 62 the following paragraph shall be added at the end of the paragraphs below the table:

"The GSBE Half-Yearly Financial Report 2026 has been published on the website <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2026/GSBE-20HY26-English-GAAP-Financial-Statements.pdf>."

Section B - Other amendments to the Registration Document

7. In the Registration Document subsection "**VI. Management and Legal Representation**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on pages 54 et seqq. shall be replaced as follows:

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VI. MANAGEMENT AND LEGAL REPRESENTATION

The administrative, management and supervisory bodies of GSBE comprise its Executive Board and its Supervisory Board. Set forth below are the names and occupations as well as the business addresses of the members of the Executive Board and the Supervisory Board at the date of the Supplement.

Executive Board

Name	Occupation	Business Address	Principal Outside Activities
Dr. Wolfgang Fink (Chairman)	Managing Director	Taunusanlage 9-10, 60329 Frankfurt am Main	- Member of the Board of the Association of German Banks - Member of the Board of Deutsches Aktieninstitut
Robert Charnley	Managing Director	85 Avenue Marceau, 75116 Paris, France	- No other principal outside activities
Peter Hermann	Managing Director	Amaliegade 27, 1256 Copenhagen, Denmark	- No other principal outside activities
Lear Janiv	Managing Director	85 Avenue Marceau, 75116 Paris, France	- Director of OTCDeriv Limited and OTCDerivNet Limited - Member of the Board of Directors of Association for Financial Markets (AFME) in Europe on behalf of Goldman Sachs
Jonathan Bury	Managing Director	Taunusanlage 9-10, 60329 Frankfurt am Main	- No other principal outside activities
Michael Holmes	Managing Director	Taunusanlage 9-10, 60329 Frankfurt am Main	- Non-executive Director Goldman Sachs International Service Entities Holdings Limited - Non-executive Director Goldman Sachs Realty Management Europe GmbH - Member of the Board of Verband der Auslandsbanken in Deutschland e.V.
Michael Trokoudes	Managing Director	Taunusanlage 9-10, 60329 Frankfurt am Main	- No other principal outside activities
Nadine Urseanu	Managing Director	Taunusanlage 9-10, 60329 Frankfurt am Main	- No other principal outside activities

Supervisory Board

Name	Occupation	Business Address	Principal Outside Activities
Richard J. Gnodde (Chairman)	Managing Director	Via Santa Margherita, 14, 20121 Milan, Italy	- No other outside activities
John F. W. Rogers (Deputy Chairman)	Managing Director	200 West Street New York, NY 10282	- Chairman of the Goldman Sachs Foundation - Member of the Board of Directors of The Goldman Charitable Gift Fund

			- Member of the Executive Board of Directors of the Securities Industry and Financial Markets Association - Chairman of the Board of Directors of The Atlantic Council - Chairman of the Board of Directors of The White House Historical Association
Lisa Donnelly	Managing Director	Plumtree Court 25 Shoe Lane London EC4A 4AU	- Board Director of Goldman Sachs International - CEO & Board Director of Goldman Sachs International Bank
Marie Louise Kirk	Managing Director	68/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong	- Board Director of Goldman Sachs (China) Securities Company Limited - Board Director of Goldman Sachs Japan Co., Ltd. - Board Director of Goldman Sachs (Asia) L.L.C. - Chief Administrative Officer (CAO), Head of Engineering for Asia Pacific of Goldman Sachs Services (Hong Kong) Limited
Monique Rollins	Managing Director	200 West Street New York, NY 10282	- Board Manager of MCP Holding Company, LLC - Board Director of MCLP Asset Company, Inc.
Kunal Shah	Managing Director	Plumtree Court 25 Shoe Lane London EC4A 4AU	- CEO of Goldman Sachs International - Director of the Board of Goldman Sachs International - Member of Bank of England Market Participants Group ("MPG")
Inna Swenson	Managing Director	200 West Street New York, NY 10282	- No other outside activities
Simon Morris	Investment Fund Manager (Independent)	Plumtree Court 25 Shoe Lane London EC4A 4AU	- Sole Director and Beneficiary of Boltons Place Capital Management Limited and SPM Capital Management Limited - Director of the Board of Chaarat Gold Holdings Ltd.
Ulrich Pukropski	German Certified Auditor (Independent)	Taunusanlage 9-10, 60329 Frankfurt am Main, Germany	- Independent member of the Risk Monitoring Committee for Deposit Insurance Scheme for „Landesbanken“ in Germany - Member of the Supervisory Board of Deutsche Apotheker- und Ärztebank eG
Dr. Wolfgang Feuring	Lawyer (Independent)	Taunusanlage 9-10, 60329 Frankfurt am Main, Germany	- No other outside activities
Manuela Better	Managing Director (Independent)	Taunusanlage 9-10, 60329 Frankfurt am Main, Germany	- Managing Director of Dr. Ingrid Better Vermögensverwaltungs GmbH & Co.KG, Better GmbH and Better Scholz Bau GmbH & Co.KG, Better Scholz GmbH - Managing Director of FineVest Fund AG

There are no material potential conflicts of interest between any duties owed to GSBE by the members of the Executive Board or the Supervisory Board of GSBE identified above and their private interests and/or other obligations.

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The Supplement, the Registration Document and any further supplements are published on the website www.gs.de/de/info/dokumente/registrierungsformulare.

Pursuant to Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the Supplement is published shall have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 (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.

If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is Goldman Sachs Bank Europe SE, Marienturm, Taunusanlage 9-10, 60329 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.