

12 NOVEMBER 2009

Quarterly information

EDF Group's sales at 30 September 2009: €48.3 billion, +6.7%

- Growth in International and Other Activities: +13%
- Group Organic growth: +2.9%

Group's sales continued to grow thanks to the buoyant International activities, which benefited from a substantial contribution of British Energy (€2.5 billion). Sales in the United Kingdom increased by 44.3%, and by 12.1% on an organic basis. Further strong performances by EDF Trading, EDF Energies Nouvelles and EDF subsidiaries in Poland also contributed to growth of Group's sales.

| | Change in sales | | | |
|---|-----------------|--------------------|--------------|-----------------------------|
| | 9-month 2009 | 9-month 2008 | Growth | Organic growth ¹ |
| France | 24,774 | 24,446 | 1.3% | 1.3% |
| United Kingdom | 8,255 | 5,721 | 44.3% | 12.1% |
| Germany | 5,405 | 5,347 | 1.1% | 0.3% |
| Italy | 3,584 | 3,996 ² | -10.3% | -9.3% |
| Other International | 2,279 | 2,164 | 5.3% | 13.2% |
| Other Activities | 4,039 | 3,626 | 11.4% | 9.6% |
| Total International & Other Activities | 23,562 | 20,854 | 13.0% | 4.7% |
| Total Group | 48,336 | 45,300 | 6.7% | 2.9% |

¹ Excluding scope and exchange-rate effects.

² Sales adjusted to reflect the new presentation of net margin in Edison's trading activities.

Total Group sales for the first nine months of 2009, up 6.7%, include €2.7 billion from changes in the scope of consolidation, mainly linked to the acquisition of British Energy, and an adverse impact from exchange-rate fluctuations of €1 billion resulting from the strengthening of the euro, particularly against the sterling pound.

Excluding the effects of the various changes to the scope of consolidation and exchange-rate impacts, organic sales grew by €1.3 billion or 2.9%.

International and Other Activities

Third-quarter trends in the International and Other Activities businesses continued to underpin Group's performance. International and Other Activities sales advanced by 13%, and by 4.7% on an organic basis. They accounted for 49% of Group's sales.

In the **United Kingdom**, sales stood at €8.3 billion, up 44.3% and 12.1% on an organic basis. **British Energy** made a contribution of €2.5 billion to nine-month Group's sales, with nuclear generation amounting to 42 TWh (+40% compared with the same period in 2008).

EDF Energy's generation (excluding nuclear) and supply activities grew, thanks especially to a favourable price effect in electricity sales to industrial customers, the impact of 2008 tariff increases and market share gains. Network activities sales edged down (-2%) due to lower volumes delivered and a decline in external work sales, reflecting the general economic slowdown.

In **Germany**, **EnBW** contributed €5.4 billion to Group sales, up 1.1% and 0.3% on an organic basis.

EnBW's electricity sales edged down 1.3% on an organic basis, due to a fall of 7.5 TWh in volumes sold, particularly to industrial customers, whose consumption was affected by the economic crisis. This decrease in volumes sold was offset by a positive price effect.

Gas sales advanced by 8% thanks to a favourable price effect, especially with industrial customers.

The agreements³ signed by EDF, EnBW and E.ON on 1 October 2009 (see Significant Events in the appendices) gave EnBW access to 1,740 MW of additional generation capacity in Germany, including capacity already acquired from E.ON in May 2009 (445 MW in Lippendorf and 79 MW in Bexbach). This transaction significantly bolstered its generation portfolio and helped to achieve a better balance with its supply business in Europe's largest energy market. In return, E.ON acquires drawing rights of 800 MW of nuclear power in France based on EnBW's historic drawing rights from EDF's nuclear generation.

In **Italy**, Group sales totalled €3.6 billion, down 10.3% and down 9.3% on an organic basis. **Edison** made a contribution to EDF Group sales of €3.2 billion, down 9.1% and down 8.5% on an organic basis.

Edison's electricity activities were down due to a fall in prices and volumes sold on the IPEX market attributable to the economic downturn, although this was partially offset by the successful development of sales to end users. Natural gas sales to end users continued to grow, driven by increased volumes sold to residential customers on the back of colder-than-usual weather in the first quarter of 2009, and by a positive price effect on natural gas. Fenice's sales fell due to the downturn in the automotive industry.

³ Agreements subject to approval by the relevant authorities.



The **Other International** segment posted sales of €2.3 billion, up 5.3% and 13.2% on an organic basis, driven in particular by a positive price effect in Poland stemming from electricity sales under contracts signed in 2008.

The Group's **Other Activities** segment contributed €4 billion, up 11.4% and 9.6% on an organic basis, thanks in particular to growth by EDF Trading, EDF Energies Nouvelles and Dalkia International in Central and Eastern Europe.

France

In France, sales totalled €24.8 billion, up 1.3%, with electricity activities virtually flat and increasing natural gas and services activities.

In electricity, nuclear and hydroelectric output declined by 19 TWh, mainly attributable to the knock-on effects of strikes during the Spring term as well as to the reduced hydroelectricity output in the third quarter of 2009 (-2 TWh). Besides, electricity end-customer demand declined by 8 TWh. Indeed, lower demand from industrial and business customers (-12 TWh, of which -8 TWh related to the economic downturn) was partly offset by a 4 TWh increase in residential demand. The Group was a net buyer of power of 13 TWh on the wholesale markets. The distribution and transmission activities benefited from the positive impact of colder weather conditions in early 2009 on volumes delivered. The sales of distribution and transmission activities, which benefited from a tariff increase effective only since the first of August 1st, have declined, excluding climate, mainly as a result of the economic slowdown.



2009 outlook

As of 30 September 2009, trends in Group operating performance were progressing in line with results objectives previously announced by the Group for the full year of 2009. Good performance in International and Other Activities⁴ were bolstering organic growth of Group's EBITDA. Those evolutions were offsetting the lower French performance, impacted in particular by the storms in the beginning of the year, the effects on nuclear output of the strikes during Spring time and a moderate increase in tariffs in August 2009 against a backdrop of tension on operational expenses.

During Q4 2009, and in particular since the end of October, the nuclear fleet in France experienced several unplanned outages, linked in particular to some equipments (steam generators, alternators), whose replacement was necessary and already planned in part as soon as in 2010. These outages, which affect the objective of the improvement of the nuclear fleet's availability this year, are now leading to expect a nuclear output of around 390 TWh in 2009. However, since the successful integration of British Energy, reported Group EBITDA should grow significantly compared to 2008. At constant scope and exchange rates, Group's EBITDA should be, with standard Winter climate conditions, close to that achieved in 2008, excluding the TaRTAM effect, owing to the lower nuclear output at year-end.

Reported Net income (Group share) should increase significantly compared to 2008. Net income from ordinary operations, which was down in H1 2009, should decline further in the full financial year, owing mainly to lower nuclear output at year-end.

EDF Group confirms its target of maintaining a strong debt rating, with an EBITDA/debt ratio within a 2.5-3 times range, before the expected improvement of ratios as a result of the announced disposal programme.

The EDF Group, one of the leaders in the energy market in Europe, is an integrated energy company active in all businesses: generation, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydraulic production facilities where 95% of the electricity output involves no CO2 emissions. EDF's transport and distribution subsidiaries in France operate 1,274,000 km of low and medium voltage overhead and underground electricity lines and around 100,000 km of high and very high voltage networks. The Group is involved in supplying energy and services to more than 38 million customers around the world, including more than 28 million in France. The Group generated consolidated sales of €64.3 billion in 2008, of which 47% in Europe excluding France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

4 Other Activities includes other support or services activities, essentially EDF Trading, EDF Energies Nouvelles, Tiru and Electricité de Strasbourg.



A simple gesture for the environment.
Print this message only if you need to.

CONTACTS :

Press: François Molho +33 (1) 40 42 25 90 / +33 (1) 40 42 46 37
Analysts and investors: David Newhouse +33 (1) 40 42 32 45



Appendix: Third quarter 2009 sales

| | Q3 2009 | Q3 2008 | Growth | Organic growth |
|---|---------------|--------------------|--------------|----------------|
| France | 6,452 | 6,629 | -2.7% | -2.7% |
| United Kingdom | 2,498 | 1,776 | 40.7% | 5.2% |
| Germany | 1,627 | 1,640 | -0.8% | -2.5% |
| Italy | 1,059 | 1,179 ⁵ | -10.2% | -10.6% |
| Other International | 723 | 684 | 5.7% | 12.4% |
| Other Activities | 1,080 | 1,153 | -6.3% | -9.3% |
| Total International & Other Activities | 6,987 | 6,432 | 8.6% | -1.5% |
| Total Group | 13,439 | 13,061 | 2.9% | -2.1% |

Disclaimer

This press release does not constitute an offer to sell marketable securities in the United States or any other country.

⁵ Sales adjusted to reflect the new presentation of net margin in Edison's trading activities.



A simple gesture for the environment.
Print this message only if you need to.

Quarterly breakdown of sales

| | Q1 2009 | Q2 2009 | Q3 2009 | 9-month 2009 |
|---|---------------|---------------|---------------|---------------|
| France | 11,224 | 7,098 | 6,452 | 24,774 |
| United Kingdom | 3,298 | 2,459 | 2,498 | 8,255 |
| Germany | 2,236 | 1,542 | 1,627 | 5,405 |
| Italy | 1,608 | 917 | 1,059 | 3,584 |
| Other International | 899 | 657 | 723 | 2,279 |
| Other Activities | 1,841 | 1,118 | 1,080 | 4,039 |
| Total International & Other Activities | 9,882 | 6,693 | 6,987 | 23,562 |
| Total Group | 21,106 | 13,791 | 13,439 | 48,336 |



Appendix: Significant events since 1 August 2009

| | |
|---|---|
| Nuclear International: Italy | <p>On 3 August, EDF and Enel created an equal-basis joint venture (“Sviluppo Nucleare Italia SRL”) aimed at carrying out feasibility studies into the construction of at least four reactors using EPR technology in Italy, in accordance with agreements signed between the two Groups at the Franco-Italian summit in February this year.</p> |
| Tariffs in France | <p>On 15 August 2009, government-regulated residential electricity prices (blue tariff) increased by an average of 0.2 eurocents per kWh, a moderate increase of 1.9%. For business customers and local authorities (yellow and green tariffs), the average increase has been less than 0.3 eurocents per kWh. The new tariff concerns both electricity supply and routing operations, since it takes into account the new tariffs for using transmission and distribution grids introduced on 1 August</p> |
| Optimisation of European asset portfolio | <p>On 1 October 2009, EDF, EnBW and E.ON signed agreements bearing on swaps of electricity drawing rights and generation assets totalling more than 1200 MW between France and Germany. Under the terms of the agreements, EDF also transferred its 18.75% stake in SNET to E.ON, conjointly with Charbonnages de France, which was the historic shareholder with a 16.25% interest.</p> |
| Asset divestment plan | <p>EDF announced on 2 October 2009 that it had initiated a process aimed at evaluating ownership options for its electricity distribution business in the United Kingdom. This process is consistent with the Group’s goal, announced in February 2009, of reducing its financial debt by at least €5 billion by the end of 2010.</p> |
| Nuclear International: United States | <p>The US Nuclear Regulatory Commission (NRC) gave its approval on 9 October 2009 to EDF’s investment in Constellation Energy Nuclear Group, LLC.</p> <p>On 2 November 2009, Constellation Energy’s Board of Directors approved moved forward based on the conditions set forth in the order issued by the Maryland Public Service Commission with respect to the creation of a nuclear joint venture between EDF and Constellation Energy. Approval from the Maryland PSC completes the regulatory review process, and the companies now have received all necessary approvals at the federal and state levels to proceed with the transaction without modification to the previously agreed terms of the transaction. On 6 November 2009, EDF (through EDF Development Inc., a wholly-owned subsidiary of EDF) completed its investment in Constellation Energy Nuclear Group LLC which is structured as a new joint venture with Constellation Energy.</p> |



| | |
|---|---|
| Natural gas | <p>As part of ongoing discussions with Gazprom, the two Groups mentioned, at a meeting in Paris on 16 October 2009, the possible acquisition by EDF of a minority interest in the South Stream gas pipeline project aimed at linking Russia to Europe, in partnership with Italian energy company ENI.</p> <p>On 20 October 2009, the two Groups' trading subsidiaries announced that they had agreed to swap natural gas deliveries between the United States and Europe, bearing on 0.5 gm3 per annum over the coming five years.</p> |
| Long-term contracts | <p>As part of the European Commission's examination of EDF's electricity supply contracts with its large industrial customers, EDF has submitted proposed commitments in response to concerns over competition, expressed by the Commission in December 2008. These commitments in particular guarantee that an average of 65% of the volume of electricity that it supplies to its large industrial customers in France will be put back on the market each year.</p> |
| Combined General Meeting of EDF Shareholders | <p>EDF's Board of Directors decided on 27 September 2009 to convene a Joint Shareholders' Meeting on Thursday 5 November 2009. Within the resolutions adopted, the Shareholders meeting approved in particular :</p> <ul style="list-style-type: none"> - renewed the terms of office of directors Mr. Bruno Lafont and Mr. Henri Proglio and appointed Mrs. Mireille Faugère, Mr. Philippe Crouzet, Lord Michael Jay of Ewelme and Mr. Pierre Mariani to the board for a five-year term, - amended Article 25 of the Electricité de France articles of association, to authorise the payment of the dividend or interim dividends in shares, - authorised the Board of Directors to offer shareholders the option of receiving payment of the interim dividend in shares. <p>On 5 November 2009, EDF's board of Directors decided to pay an interim dividend for the current financial year, which will be 0.55 euros per share, amounting in total to approximately 1 billion euros. This interim dividend will be paid on 17th December. Shareholders will be offered the option of receiving their total interim dividend either in cash or in new shares.</p> <p>During this combined general meeting, Chairman and CEO Pierre Gadonneix confirmed that the Group's objective was to start operations at Flamanville 3 in 2012, which means an electricity output marketable in 2013.</p> |

