

Paris, 6 November 2008

9-month 2008 revenues: €628.6 million

- Increase of 122% in revenues (up 83% excluding the consolidation of EDF Energies Nouvelles Réparties)
- Brisk growth in the Generation segment (up 24%) in spite of poor wind conditions and negative currency effects
- Strong contribution from the Development and Sale of Structured Assets business in the United States
- 2008 EBITDA objective of at least €200 million reiterated

EDF Energies Nouvelles has posted consolidated revenues of €628.6 million over the first nine months of the year, representing an increase of 121.8% compared with the first nine months of 2007 (up 139.2% at constant exchange rates). Excluding the impact of the first-time consolidation of EDF Energies Nouvelles Réparties (EDF ENR), revenues grew by 82.6%.

Revenues broke down by geographic area as follows:

<i>In millions of euros</i>	30 September 2007	30 September 2008	% change
Europe	117.0	305.0	+160.7%
Americas	166.4	323.6	+94.5%
TOTAL	283.4	628.6	+121.8%

Revenues broke down by segment as follows:

<i>In millions of euros</i>	30 September 2007	30 September 2008	% change
Generation	129.7	160.9	+24.1%
Operations & Maintenance	7.5	14.5	+93.3%
DSSA*	146.2	342.1	+134.0%
Distributed energies**	-	111.1	n/a
TOTAL	283.4	628.6	+121.8%

* Development and Sale of Structured Assets

** Comprises the activities of EDF Energies Nouvelles Réparties

Commenting on this performance, Pâris Mouratoglou, Chairman of the Board of Directors, stated:

“ EDF Energies Nouvelles has posted further brisk growth over the first nine months of the year.

The current financial crisis has affected the depth of the financing markets on both sides of the Atlantic. It is taking longer to arrange financing, and bank margins have increased. Against this backdrop, our geographical diversification, our financial strength-enhanced by our recent capital increase-, EDF’s support and, above all, the low-risk profile of our business together with the quality of our projects are strengths that have enabled us to maintain access to bank loans on reasonable terms and conditions.

We are reiterating our 2008 EBITDA target of at least €200 million and our net capacity target of over 4,000 MW by year-end 2012.”

Production capacity

At 30 September 2008, the Group’s installed capacity, all segments combined, stood at 1,829.8 MW gross (1,284.4 MW net), breaking down as follows:

		31 December 2007		30 September 2008	
		MW Gross	MW Net	MW Gross	MW Net
WIND					
	France	73.8	57.8	124.4	111.7
	Portugal	143.8	86.6	401.8	227.3
	Greece	111.4	110.1	149.4	145.1
	Italy	164.1	77.9	164.1	77.9
	United Kingdom	103.2	103.2	143.2	123.2
	Germany	3.0	3.0	3.0	3.0
	United States ¹	618.6	432.8	615.3	429.6
	Total Wind	1,217.9	871.4	1,601.2	1,117.9
OTHER SEGMENTS					
	Hydro	128.4	101.4	128.4	101.4
	Solar	0.9	0.4	4.7	3.1
	Biomass	26.0	18.2	26.0	18.2
	Cogeneration/Thermal	69.5	43.8	69.5	43.8
	Total other segments	224.8	163.8	228.6	166.5
TOTAL		1,442.7	1,035.2	1,829.8	1,284.4

Since the beginning of the year, EDF Energies Nouvelles has commissioned 387 MW in capacity, principally in Portugal, France, Greece and the United Kingdom.

In addition, 1,247MW in wind energy and 22 MW in solar capacity were under construction at 30 September 2008. Most of these facilities will be commissioned during the fourth quarter of 2008 (France, United States, Italy and Portugal) or during 2009.

¹ During the first nine months, wind energy capacity in the United States decreased by 3.2 MW owing to the definitive shutdown of older turbines at the Difwind 7, enXco 5 and Patterson Pass wind farms.

BREAKDOWN OF REVENUES BY GEOGRAPHIC AREA

Revenues in **Europe** grew by 160.7% to €305.0 million. Excluding EDF Energies Nouvelles Réparties, they increased by 65.6%.

The Generation business posted an increase of 29.3% to €121.7 million (up 32.2% at constant exchange rates).

Revenues from the Development and Sale of Structured Assets business rose to €69.5 million from €22.5 million one year earlier owing to the sale of the Puente de Genave solar farm in Spain and the Fonds de la Plaine wind farm in France.

Revenues in the **Americas** grew by 94.5% to €323.6 million. At constant exchange rates, revenues rose by 122.4%.

The Generation business expanded by 10.1% to €39.1 million and by 25.9% at constant exchange rates.

Revenues from the Development and Sale of Structured Assets business advanced by 120.2% to €272.6 million.

BREAKDOWN OF REVENUES BY BUSINESS SEGMENT

Revenues from the **Generation** business posted an increase of 24.1% (up 30.5% at constant exchange rates) in spite of poor wind conditions since April. Wind energy generation, which moved up 27.7% (up 36.6% at constant exchange rates), continued to expand at a brisk pace owing to the commissioning of new wind farms, notably in Portugal with the entry into service of the first three tranches of the Ventominho (208 MW) facility and with the commissioning of the Villesèque (50.6 MW) wind farm in France. The Group's performance was also boosted by the full-year contribution of the wind farms commissioned in late 2007, notably the Fenton (205.5 MW) facility in the United States.

Revenues from the **Operations & Maintenance** business grew by 93.3% to €14.5 million. This increase reflects the momentum of the business in the United States where enXco signed contracts covering 868 MW in capacity during 2007 and has also just announced the signature of four new contracts covering 981 MW in capacity.

Revenues from the **Development and Sale of Structured Assets** business surged from €146.2 million in the first nine months of 2007 to €342.1 million in the equivalent period of 2008, €273.3 million of which was recorded during the third quarter alone. This growth is mainly related to the revenue recognition based on the percentage of completion of two major wind farms in the United States: Grand Meadows (100.5 MW) and Walnut (153 MW). Both of these wind farms are due to be commissioned by the end of the year.

Revenues from the **Distributed Energies** business totalled €111.1 million. Tenesol contributed €60.6 million, while Supra generated €43.0 million.

OTHER HIGHLIGHTS OF THE THIRD QUARTER

- EDF Energies Nouvelles successfully raised €500 million through a capital increase during September 2008. These funds were raised to finance the Group's expansion in solar photovoltaic, particularly the construction of ground-based and roof-based facilities, as well as the development of EDF Energies Nouvelles Réparties, a subsidiary intended, among other tasks, to hold the Group's stakes in the upstream solar segment.
- EDF Energies Nouvelles has continued its strategy of securing photovoltaic panels by signing an order for a further 75 MWp in capacity from First Solar. This new order has increased to 367 MWp the total volume of panels ordered from First Solar for the 2007-2012 period.
- enXco, the Group's US subsidiary, has signed four new operations & maintenance agreements covering 981 MW in capacity. All in all, enXco now manages 4,532 turbines under operations & maintenance contracts, representing a total of 3,186 MW.
- EDF Energies Nouvelles has announced the signature of a further agreement with MidAmerican Energy covering a 52.5 MW extension to the Walnut wind farm (100.5 MW), currently under construction in Iowa. The wind farm is due to be delivered in its entirety (153 MW) in late 2008. Construction of this extension is facilitated by the purchase of 130 MW in GE turbines from a third party. These turbines will complement those already ordered directly by the Group from GE, which are due for delivery in 2008.

OUTLOOK

EDF Energies Nouvelles reiterates its target of at least €200 million in EBITDA in 2008.

The Group also confirms that it is on track to meet its net installed capacity target of 4,000 MW by year-end 2012, including 500 MWp in solar photovoltaic capacity.

About EDF Energies Nouvelles

With operations in nine European countries and in the United States, EDF Energies Nouvelles is a market leader in renewable energies. With a development focused on wind energy for several years and more recently on solar photovoltaic, now a second priority avenue of development, the Group is also present in other segments of the renewable energies market: small hydro, biomass, biofuel and biogas. In addition, the Group is expanding its presence in the distributed renewable energies sector in partnership with EDF.

EDF Energies Nouvelles is a 50 %-owned subsidiary of the EDF Group. Since November 2006, EDF Energies Nouvelles is listed in Euronext Paris, code "EEN", ISIN code: FR0010400143).

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APPENDIX

Quarterly trends in the EDF Energies Nouvelles group's consolidated revenues:

<i>In millions of euros</i>	2007	2008	% change
1st quarter			
Europe	39.9	91.6	+129.6%
Americas	7.8	47.7	+511.5%
Total	47.7	139.3	+192.0%
2nd quarter			
Europe	49.1	118.7	+141.8%
Americas	26.8	51.6	+92.5%
Total	75.9	170.3	+ 124.4 %
3rd quarter			
Europe	28.0	94.7	+238.2%
Americas	131.8	224.3	+70.2%
Total	159.8	319.0	+99.6%
Nine months			
Europe	117.0	305.0	+160.7%
Americas	166.4	323.6	+94.5%
Total	283.4	628.6	+121.8%