

Paris, December 19, 2008

AREVA Update

Guidance for 2008:

The group's backlog is expected to rise by 20%.

Meanwhile, revenue is set to grow by about 10%.

Growth is supported by a capital expenditure program aligned with the group's strategic objectives, the hiring of more than 12,000 people, and R&D spending estimated at more than 7% of revenue.

All business sectors will contribute to growth this year again. However, operating income is expected to be down compared with 2007 as the group suspended its uranium trading activities in view of declining prices and an additional provision was set up in the second half of the year on the OL3 EPR™ reactor project in Finland.

Construction of the reactor progressed well although TVO remained slow in communicating technical documents to the Finnish safety authority (STUK). Indeed, TVO has not satisfactorily implemented the measures to accelerate the project announced jointly in June 2008. Technical document approvals, which by contract must be completed by the client within two months, take more than twelve months on average. Therefore, some critical project activities could not be undertaken as planned.

A major change in TVO's methods is required to set a definitive schedule for the project.

Current experience at the Flamanville 3 and Taishan EPR™ reactor construction sites in France and China confirms that TVO's modus operandi is very particular.

On December 5, 2008, the AREVA-SIEMENS consortium initiated arbitration proceedings for the delays caused by TVO.

AREVA continues to win market share with its integrated model and confirms its development strategy in growth markets.

The AREVA group's results for 2008 will be communicated on February 25, 2009.

About us

With manufacturing facilities in 43 countries and a sales network in more than 100, AREVA offers customers reliable technological solutions for CO₂-free power generation and electricity transmission and distribution. We are the world leader in nuclear power and the only one to operate in every area of this sector. Our 72,000 employees are committed to continuous improvement on a daily basis, making sustainable development the focal point of the group's industrial strategy. AREVA's businesses help meet the 21st century's greatest challenges: making energy available to all, protecting the planet, and acting responsibly towards future generations.

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