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Enrichment: AREVA wins €5+ billion EDF contract

AREVA and EDF have signed a long-term uranium enrichment contract worth more than €5 billion, making it the biggest AREVA has ever signed for this activity.

The deal secures EDF's long-term enrichment services, which will be provided by AREVA's future Georges Besse II centrifugation enrichment plant. Located on the Tricastin site in the south of France, GBII has been under construction since September 2006, and at around €3 billion represents one of France's biggest industrial investments of the decade.

AREVA and EDF's strategic enrichment partnership goes back to their first ever agreement, signed in 1975. Since it first started supplying EDF with enriched uranium in 1979, AREVA has helped the utility meet a significant portion of its needs.

Commenting on the deal, François-Xavier Rouxel, Executive VP of AREVA's Enrichment business unit said: "EDF's trust demonstrates the long-term attractiveness of AREVA's enrichment services", adding that "This contract adds to Georges Besse II's burgeoning order book".

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AREVA is one of the world leaders in enrichment services with around one quarter of the world market share and supplying more than 30 utilities. Its current enrichment installation, Georges Besse, using gaseous diffusion technology, is due to be phased out in favor of the new Georges Besse II facility, using the centrifugation technology.