



PRESS RELEASE

**Sale of the Transmission & Distribution business:
AREVA's Supervisory Board decides to enter into
exclusive negotiations with Alstom/Schneider**

Paris – November 30, 2009

On June 30, 2009, having reviewed the group's development plan, the AREVA Supervisory Board asked AREVA's Executive Board to initiate a process for the sale of the Transmission and Distribution business.

At the close of the bidding process, AREVA received three binding offers submitted by Alstom/Schneider, General Electric and Toshiba/INCJ, respectively.

All three bids are relatively similar in terms of value, representing more than four times the price paid by AREVA for the business five years ago.

AREVA's Supervisory Board met on November 30, 2009 to examine the bids. After review, the Supervisory Board asked the Executive Board to begin exclusive negotiations with Alstom/Schneider.

The consortium offered 2.29 billion euros in equity value, i.e. 4.09 billion euros in enterprise value. The bid does not include any requirement for a seller's warranty but includes a buyer's commitment to maintain all European sites for a 3-year period.

To ensure that all AREVA T&D team members are integrated properly, Alstom/Schneider have also agreed to offer to all European employees a similar position in the same geographic area, at an equivalent qualification level and without loss of compensation or seniority.

Finally, unless the economic environment deteriorates significantly, the buyers made a commitment not to implement any layoff program except for voluntary terminations.

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MORE ABOUT

All over the world, AREVA provides its customers with solutions for carbon-free power generation and electricity transmission. With its knowledge and expertise in these fields, the group has a leading role to play in meeting the world's energy needs.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering covers every stage of the fuel cycle, reactor design and construction, and related services.

In addition, the group is developing a portfolio of operations in renewable energies. AREVA is also a world leader in electricity transmission and distribution and offers its customers a complete range of solutions for greater grid stability and energy efficiency.

Sustainable development is a core component of the group's industrial strategy. Its 75,000 employees work every day to make AREVA a responsible industrial player that is helping to supply ever cleaner, safer and more economical energy to the greatest number of people.