

Paris, 28 April 2010

EDF Energies Nouvelles finalises a framework agreement for the financing of a portfolio of French solar power plants

In accordance with the memorandum of understanding signed with the European Investment Bank (EIB), allocating €500 million to a 2010-2012 investment programme for financing solar power plants in France and Italy, EDF Energies Nouvelles (EDF EN) announces the signature of a framework agreement for the French part of this programme. At the same time, EDF EN is drawing on the credit line to fund the Gabardan project in the Landes department.

In order to finance an important investment programme over the 2010-2012 period, related to solar photovoltaic projects in France and Italy, EDF EN designed and negotiated an innovative financing solution derived from the project financing technique, usually only used for projects having a larger unit size than the ones in solar photovoltaic.

“Thanks to the volume of our projects’ portfolio, we have been able to set up a financing scheme, allowing a rapid, simple and cost-effective replication of a standard project financing structure, initially implemented for two pilot projects”, explained Philippe Crouzat, Chief Financial Officer of EDF Energies Nouvelles. “This innovative scheme, where each financing stays independent of the others, represents an effective solution to help us complete our numerous projects under development in France and Italy”.

Under the terms of the memorandum of understanding signed with the EIB on the 17th of December 2009, a global amount of €500 million representing up to 50% of the total financing of the investment programme, is allocated to EDF EN by the EIB, the balance being provided by commercial banks. The Group just signed the framework agreement for the French part of the programme with five financial institutions, which, in addition to the EIB, include Banco Bilbao Vizcaya Argentaria S.A., BNP Paribas, Dexia Crédit Local and Société Générale.

At the same time, EDF EN reached financial close and is drawing on the credit line to fund the French pilot project of the programme, i.e. the two initial 12MWp tranches of the Gabardan photovoltaic power plant, currently under construction, and which will be commissioned in 2010. Located in south-west France (in the Landes department), the ground-based solar power plant will achieve a total capacity of up to 76 MWp, making it one of the largest solar photovoltaic projects in Europe.

Lazard acted as exclusive financial advisor to EDF EN to structure and negotiate the programme.

About EDF Energies Nouvelles

With operations in Europe and North America, EDF Energies Nouvelles is a market leader in green electricity production. With a development focused on wind energy for several years and more recently on solar photovoltaic, the Group is also present in other segments of the renewable energies market: small hydro, marine energy, biomass, biofuel and biogas. In addition, the Group is expanding in the distributed renewable energies sector.

EDF Energies Nouvelles, 50 %-owned by the EDF Group, is listed in Euronext Paris since November 2006 (code "EEN", ISIN code: FR0010400143).

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