

PRESS RELEASE

At September 30, 2010:
Revenue growth to €6.168bn: + 6.3%
Backlog growth to €42.7bn: + 2.2%

Paris, October 27, 2010

AREVA generated consolidated revenue of 6.168 billion euros over the first nine months of 2010 for growth of 6.3% (+5.2% like-for-like¹) compared with the same period in 2009. The main revenue growth engines were the Reactors & Services Business Group and the Back End Business Group, with growth of 11.5% and 7.1% respectively. Foreign exchange² had a positive impact of 82 million euros over the period, while changes in consolidation scope had negligible impact.

Third quarter 2010 revenue amounted to 2.011 billion euros for growth of 6.1% (+4.4% LFL¹) compared with the third quarter of 2009. The Reactors & Services Business Group and the Back End Business Group, posting increases of 11.2% and 9.0% respectively, continued to lead this growth. Foreign exchange had a positive impact of 39 million euros, while changes in consolidation scope had negligible impact.

It should be noted that revenue may vary significantly from one quarter to the next in the nuclear operations. Accordingly, quarterly data should not be viewed as a reliable indicator of annual trends.

Revenue (in millions of euros)	First nine months 2010	First nine months 2009	Change	Change LFL ¹
Mining / Front End BG	2,401	2,368	+ 1.4%	+ 0.3%
Reactors & Services BG	2,302	2,065	+ 11.5%	+ 10.4%
Back End BG	1,273	1,188	+ 7.1%	+ 6.9%
Renewable Energies BG	71	73	- 2.7%	- 13.1%
Corporate / Other ³	121	109	ns	ns
Total	6,168	5,803	+ 6.3%	+ 5.2%
Total France	2,742	2,426	+ 13.0%	ns
including International	3,427	3,377	+ 1.5%	ns

The group's backlog came to 42.7 billion euros at September 30, 2010, an increase of 2.2% compared with September 30, 2009 (41.8 billion euros).

For the full year of 2010, the group confirms its outlook for significant revenue and backlog growth, increased operating performance excluding particular items*, negative operating income, and strong growth in net income attributable to owners of the group with the contribution of the gain on the sale of the Transmission & Distribution business.

* Particular items include disposal and dilution gains linked to the admission of new equity partners in companies of the Mining/Front End BG, reversible impairment of the net carrying amount of certain mining assets, and additional provisions for revised income to completion from projects in the Reactors & Services BG.

¹ LFL: At constant exchange rates and consolidation scope / ² Translation of subsidiary accounts / ³ Primarily includes the Consulting & Information Systems business

I. Revenue growth by Business Group

Mining/Front End Business Group

Over the first nine months of 2010, the Mining/Front End BG reported revenue of 2.401 billion euros, an increase of 1.4% (stable LFL¹). Foreign exchange had a positive impact of 49 million euros. This stability is the result of strong sales growth in Mining offset by a seasonal decline in Enrichment and Fuel sales.

- In Mining, revenue was driven by a 16% increase in volumes sold and a 3% increase in average uranium sales prices.
- In Enrichment, the volume effect was generally stable for SWU sales, but the sales mix had an unfavorable impact compared with the same period in 2009. The business forecast is identical for 2009 and 2010.
- The shift in delivery schedule for customers in the French market postponed Fuel business revenue from 2010 to 2011, while other volumes were essentially stable.

Reactors & Services Business Group

Revenue from the Reactors & Services BG rose 11.5% (+10.4% LFL¹) over the first nine months of 2010 to 2.302 billion euros. Foreign exchange had a positive impact of 21 million euros.

- The New Builds business reported strong growth attributable to significant progress on all major reactor construction projects.
- Services to the Installed Base were up sharply as well due to buoyant component replacement operations and engineering studies, solid power plant modernization operations, and unit outage work.

Back End Business Group

The Back End BG reported revenue of 1.273 billion euros over the first nine months of the year, an increase of 7.1% compared with the same period in 2009 (+6.9% LFL¹), owing to a positive contribution from export contracts and increased volumes in the Logistics business.

Renewable Energies Business Group

The Renewable Energies BG reported revenue of 71 million euros over the first nine months of 2010, down 2.7% from 2009 on a reported basis (-13.1% LFL¹). The build-up of Offshore Wind operations over the period was offset by a slackening of Biomass operations, particularly in Brazil. The latter trend is to reverse in the fourth quarter.

¹ Like for like, i.e. at constant exchange rates and consolidation scope

II. Detailed information on the group's financial position and performance

Mining/Front End Business Group

- Discussions are still in progress with EDF; their outcome will define the date and conditions for shutdown of the Georges Besse enrichment plant.

Reactors & Services Business Group

- At the OL3 worksite in Finland (AREVA's scope: a turnkey power plant), civil engineering activities are nearing an end: construction is complete on 11 of the 12 buildings, with only the outer dome remaining. Piping work is ramping up with more than 700 people mobilized, in line with forecasts. Mobilization is at its peak for all electromechanical assembly operations. The reactor vessel was installed in the reactor building on June 18, 2010, and installation of the main coolant lines is in progress. All of the main primary components, except for the vessel internals, should be installed before the end of 2010. STUK, the Finnish safety authority, has accepted the instrumentation and control system architecture.
- At the Flamanville 3 worksite in France (AREVA's scope: one nuclear steam supply system), work continues according to the schedule of customer EDF. In AREVA's workscope, more than 90% of the orders have been placed and engineering work is 86% complete.
- At the Taishan worksite in China (AREVA's scope: two nuclear islands), work is progressing according to the schedule, with construction expected to last 46 months between the first concrete pour and core loading. The second unit, started 10 months later, is on the same schedule as the first unit and progress is good, such that some Taishan 2 activities are already ahead of schedule compared with Taishan 1.

Renewable Energies Business Group

- Following the identification of a technical problem related to a supplier's use of substandard material, the six nacelles of the Alpha Ventus offshore wind farm were successfully replaced. Restart of turbine assembly operations for the Global Tech I project is scheduled for the end of 2010.

Corporate

- AREVA sold 22,472,925 Safran shares on the market for a total of some 459 million euros for a pre-tax gain of 214 million euros. Pursuant to these operations, AREVA holds 1.99% of Safran's share capital. The shares were transferred to the group's End-of-Lifecycle Obligations Fund at market conditions.
- AREVA launched a 10-year bond issue in the amount of 750 million euros (maturing March 22, 2021) with an annual coupon rate of 3.5%. The group raised 3.75 billion euros on the bond market over 12 months in a series of four tranches: a 15-year tranche, a 7-year tranche and two 10-year tranches with coupon rates of 3.875%, 4.875%, 4.375% and 3.5% respectively. The average maturity of AREVA's debt is thus extended to more than 8 years.
- Progress in programs to reduce support function costs, to improve purchasing performance and to optimize capex are in line with announced objectives.

III. Important operations and events during the period

- The Nuclear Policy Council meeting of July 27, 2010 chaired by the President of the French Republic announced that the AREVA capital increase of up to 15% “will be implemented before the end of the year with the industrial and financial investors with which negotiations have already begun”. It also recommended, among other things, the establishment of “a strategic partnership agreement between EDF and AREVA covering all of their fields of activity of mutual interest.”
- During the night of September 15 to 16, 2010, five employees of Satom, a subsidiary of Vinci, and one AREVA employee and his spouse were abducted in Arlit, northern Niger. Vinci and AREVA have mobilized and are working with the Nigerien and French authorities for the release of their employees. Both groups have expressed their deep feelings and complete solidarity with their colleagues and the families of their colleagues. AREVA established a business continuity plan focused on all Nigerien employees while organizing the evacuation of the French employees in accordance with the measures announced by the French Ministry of Foreign Affairs. The group is working on the conditions for the return of expatriated personnel as soon as conditions permit.
- The US utility Tennessee Valley Authority (TVA) awarded an engineering contract to AREVA to complete unit 1 of the Bellefonte power plant in northern Alabama. AREVA will be in charge of engineering of the nuclear island, the control room and the digital instrumentation and control system. AREVA’s TELEPERM XS™ system is the first digital instrumentation and control system to be approved by the US Nuclear Regulatory Commission (NRC).
- AREVA signed an “early work agreement” for preliminary studies with Horizon Nuclear Power, a joint venture formed by E.ON and RWE, for the EPR™ reactors that the two German power companies contemplate building in the United Kingdom. The group will carry out feasibility studies related to the siting of two EPR™ reactors at the Wylfa site on the Isle of Anglesey in Wales.
- AREVA, the Canadian province of New Brunswick and the utility New Brunswick Power signed a letter of intent to develop a clean energy park (nuclear and renewables) near the Point Lepreau nuclear power plant. This will be the third clean energy park in the world to be developed by AREVA.
- AREVA is closely monitoring the progress of discussions between EDF and Constellation in the United States and their impact on the Calvert Cliffs 3 project.
- Sellafield Limited awarded a contract to AREVA, as a member of the HALEF partnership with AMEC and Balfour Beatty, for the design and construction of a high-level liquid effluent storage facility.
- AREVA and the Bolognesi Participacoes group, through its Brazilian subsidiary and independent power producer Hidrotérmica, signed a master agreement concerning the modernization of co-generation units in 10 sugar cane plants, mainly located in northeastern Brazil.

Appendix – Consolidated revenue

On January 20, 2010, Alstom/Schneider signed a purchase agreement with AREVA for its Transmission & Distribution business. Accordingly, IFRS 5 pertaining to discontinued operations applies, and only the Nuclear and Renewables operations are included in the group's consolidated revenue for 2009 and 2010.

Millions of euros	2010	2009	2010/2009 change in %	2010/2009 change in % LFL
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1st quarter

Mining/Front End	674	674	+0.1%	+3.5%
Reactors & Services	775	666	+16.4%	+18.0%
Back End	413	416	-0.9%	-0.4%
Renewable Energies	33	19	+77.0%	+61.8%
Corporate and other	40	42	ns	ns
Total	1,936	1,817	6.5%	+8.4%

2nd quarter

Mining/Front End	919	882	+4.2%	-0.7%
Reactors & Services	767	716	+7.1%	+5.5%
Back End	485	427	+13.5%	+13.0%
Renewable Energies	14	30	-54.6%	-59.4%
Corporate and other	38	35	ns	ns
Total	2,222	2,090	+6.3%	+3.3%

1st half

Mining/Front End	1,593	1,556	+2.4%	+1.0%
Reactors & Services	1,543	1,382	+11.6%	+11.4%
Back End	897	843	+6.4%	+6.4%
Renewable Energies	47	49	-3.7%	-13.2%
Corporate and other	78	78	ns	ns
Total	4,158	3,908	+6.4%	+5.6%

3rd quarter

Mining/Front End	807	812	-0.6%	-1.1%
Reactors & Services	759	683	+11.2%	+8.3%
Back End	376	345	+9.0%	+7.9%
Renewable Energies	24	25	-0.7%	-12.9%
Corporate and other	44	31	ns	ns
Total	2,011	1,896	+6.1%	+4.4%

9 months

Mining/Front End	2,401	2,368	+1.4%	+0.3%
Reactors & Services	2,302	2,065	+11.5%	+10.4%
Back End	1,273	1,188	+7.1%	6.9%
Renewable Energies	71	73	-2.7%	-13.1%
Corporate and other	121	109	ns	ns
Total	6,168	5,803	+6.3%	+5.2%



Note:

► Foreign exchange impact

The foreign exchange impact mentioned in this release comes from the translation of subsidiary accounts into the group's unit of account. The latter is primarily due to changes in the US dollar in relation to the euro. AREVA also points out that its foreign exchange hedging policy for commercial operations aims to shield profitability from fluctuations in exchange rates in relation to the euro.

► Forward-looking statements

This document contains forward-looking statements and information. These statements include financial forecasts and estimates as well as the assumptions on which they are based, and statements related to projects, objectives and expectations concerning future operations, products and services or future performance. Although AREVA's management believes that these forward-looking statements are reasonable, AREVA's investors and investment certificate holders are hereby advised that these forward-looking statements are subject to numerous risks and uncertainties that are difficult to foresee and generally beyond AREVA's control, which may mean that the expected results and developments differ significantly from those expressed, induced or forecast in the forward-looking statements and information. These risks include those developed or identified in the public documents filed by AREVA with the AMF, including those listed in the "Risk Factors" section of the Reference Document registered with the AMF on 3/29/2010 (which may be read online on AREVA's website www.aveva.com). AREVA makes no commitment to update the forward-looking statements and information, except as required by applicable laws and regulations.

Upcoming events and publications

January 27, 2011 - 17:45 CEST: Press release – 2010 revenue

March 3, 2011 - 17:45 CEST: Press release and conference – 2010 results

ABOUT AREVA

AREVA supplies solutions for carbon-free power generation. With its expertise and know-how, the group is a leading player whose continuous improvement process is the engine for responsible growth.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding considerably in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012.

Every day, AREVA's 48,000 employees cultivate the synergies between these two major carbon-free offers, helping to supply safer, cleaner and more economical energy to the greatest number of people.