AREVA

PRESS RELEASE

AREVA Combined General Meeting of Shareholders

Paris, 23 December 2010

AREVA's shareholders convened today at the Combined General Meeting and approved the presented resolutions relating among others to:

- the split of the par value of the ordinary shares and investments certificates from 38 euros to 3.80 euros. The holders of investment certificates will receive 10 investment certificates with a par value of 3.80 euros for each investment certificate with a current par value of 38 euros.
- the delegation of authority to the Executive Board for the purpose of proceeding to:
    - the reserved capital increase for Kuwait Investment Authority, acting in the name and on behalf of the State of Kuwait ("KIA"), for an amount of around 600 million euros, at the price of 32.50 euros per ordinary share;
    - the reserved capital increase for the French State for an amount of about 300 million euros, at the price of 32.50 euros per ordinary share;
    - an issue of preferred shares without voting rights, with the pre-emptive subscription right maintained for investment certificate holders, amounting to a maximum of 38,312,025.08 euros, at the price of 32.17 euros per preferred share without voting rights, i.e. with a discount of about 1% versus the subscription price of KIA and the French State.

AREVA's Executive Board, under the chairmanship of Anne Lauvergeon, decided to proceed to the issue of new shares. These capital increases are subject to some suspensive conditions and particularly the visa from the French market authority (Autorité des Marchés Financiers) regarding the prospectus on the issue of preferred shares without voting rights.

The French State, the Commissariat à l'énergie atomique et aux énergies alternatives ("CEA") and KIA signed a ten-year shareholders' agreement starting from the completion of the reserved capital increase.

Lastly, investment agreements were signed with KIA and the French State in order to, respectively, enter and strengthen their stake in AREVA's capital.

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