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## PRESS RELEASE

# Agreements with JNFL and MHI on the main terms of their equity stakes in NewCo

Paris, February 3, 2017

AREVA SA and NewCo<sup>1</sup> have convened their general meeting today to authorize the terms of their respective capital increases.

With that in view, AREVA wishes to announce that an agreement has been reached with both Japan Nuclear Fuel Limited (JNFL) and Mitsubishi Heavy Industries (MHI) on the main terms of their respective acquisition of a minority stake of 5% in NewCo. The negotiations are continuing with these two strategic investors to finalize the documentation.

These equity stakes correspond to a cumulative investment of 500 million euros, in line with the valuation of NewCo assets adopted for the transfers in November 2016.

NewCo's capital increase of 3 billion euros will be conducted in two stages:

- As a first step, once the two preconditions set out in the European Commission's decision have been waived<sup>2</sup>, the French State will subscribe to a first reserved capital increase of 2.5 billion euros;
- Secondly, once the majority control of New NP<sup>3</sup> has been transferred to EDF, MHI and JNFL will subscribe to a second reserved capital increase of 500 million euros.

AREVA has enjoyed longstanding relations with JNFL and MHI marked recently by notable projects:

- With JNFL, on a technical assistance for the commissioning of the Rokkasho-Mura used fuel processing plant and support to the J-MOX project to JNFL, including trainings;
- With MHI, in the fields of recycling, decommissioning, as well as maintenance and operations support.

The capital of NewCo remains open to other strategic investors for investment within the same framework as the agreements currently being finalized.

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<sup>1</sup> Entity bringing together all of AREVA's nuclear fuel cycle activities

<sup>2</sup> Conditions set out in AREVA press release dated January 11, 2017

<sup>3</sup> New NP combines the operations of AREVA NP, excluding the OL3 contract and the means needed for its completion, and, as appropriate, certain Component contracts affected by serious anomalies which might be identified in connection with the ongoing quality audit

### MORE ABOUT AREVA

AREVA supplies high added-value products and services to support the operation of the global nuclear fleet.

The company is present throughout the entire nuclear cycle, from uranium mining to used fuel recycling, including nuclear reactor design and operating services.

AREVA is recognized by utilities around the world for its expertise, its skills in cutting-edge technologies and its dedication to the highest level of safety. AREVA's 40,000 employees are helping build tomorrow's energy model: supplying ever safer, cleaner and more economical energy to the greatest number of people.

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**Press Office**  
T: +33 (0)1 34 96 12 15  
press@areva.com

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**Investor Relations**  
Manuel Lachaux  
manuel.lachaux@areva.com  
T: +33 (0)1 34 96 11 53

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Anne-Sophie Jugean  
anne-sophie.jugean@areva.com  
T: +33 (0)1 34 96 62 41

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