

Quarterly information

EDF Group Q1 2009 sales:

21.1 billion euros, representing organic growth¹ of +12.5%

The EDF Group posted organic sales growth of 12.5%. This growth was primarily driven by pricing and tariff changes that took place in 2008, mainly overseas. The impact of the current economic slowdown on electricity volumes sold to industrial clients remains limited at this stage. In France, the consumption surplus that can be attributed to colder weather conditions in January and February mitigated the impacts of the crisis on electricity consumption. In Italy and Germany, the volumes of natural gas sold also increased due to weather conditions.

Sales generated by the Group outside France represented 46.8% in the first quarter of 2009 (41.9% in the first quarter of 2008) and include the contribution of British Energy's Q1 2009 sales.

Change in Q1 sales

<i>In millions of euros</i>	Q1 2009	Q1 2008	Change 2009/2008	Organic growth ¹
France	11,224	10,666	+5.2%	+5.2%
United Kingdom	3,298	2,198	+50.0%	+24.5%
Germany	2,236	2,025	+10.4%	+10.4%
Italy	1,608	1,412	+13.9%	+17.1%
Other International ²	899	800	+12.4%	+21.6%
Other activities	1,841	1,244	+48%	+46.3%
Total excl. France	9,882	7,679	+28.7%	+22.6%
EDF Group	21,106	18,345	+15.1%	+12.5%

¹ Excluding scope and exchange rate effects.

² As of January 1, 2009, the Group has applied IFRS 8 "Operating Segments standards". The impact of this standard is limited to the presentation of two new operating segments instead of "Rest of Europe" and "Rest of the World" reporting segments:

- "Other International" which includes all international electricity and gas activities, with the exception of the United Kingdom, Germany and Italy

- "Other activities" which includes other support or services activities: essentially Dalkia, EDF Trading, EDF Energies Nouvelles, Tiru and Electricité de Strasbourg.

France

	Q1 09	Q1 08	Overall change		Exchange rate effect		Scope effect		Organic change	
			In €m	%	In €m	%	In €m	%	In €m	%
France	11,224	10,666	558	+5.2%	-	-	-	-	558	+5.2%

In **France**, Q1 2009 sales totalled EUR 11.2 billion. The 5.2% organic sales growth recorded reflects changes in electricity volumes, in electricity tariffs that took place in August 2008 and the price effect on the previously contracted capacity auctions.

Electricity volumes sold to end user clients increased by 4.2 TWh (+3.6%) in the first quarter of 2009, driven by strong household consumption. Excluding the effect of climate³, the volumes of electricity sold to end customers fell slightly by 2.7 TWh. In particular, the impact of the sharp decline in industrial activity is estimated to amount to 3.5 TWh.

Electricity output increased by 3 TWh (+2%), on the back in particular of hydropower.

Sales of natural gas and services continued to grow and contributed to a lesser extent to sales growth.

Outside France

	Q1 09	Q1 08	Overall change		Exchange rate effect		Scope effect		Organic change	
			In €m	%	In €m	%	In €m	%	En M€	En %
United Kingdom	3,298	2,198	1,100	+50%	(334)	-15.2%	896	+40.8%	538	+24.5%

In the **United Kingdom**, sales totalled EUR 3.3 billion, representing organic growth of +24.5%. This growth was mainly driven by price increases in **EDF Energy's** generation and sales activities that occurred in 2008, in electricity and, to a lesser extent, natural gas. The number of residential clients increased slightly. On February 13, 2009, EDF Energy announced an 8.8% average decrease in electricity prices, effective March 31, 2009. Sales of EDF Energy's network activities were practically stable.

Q1 2009 sales include the impact of the consolidation of **British Energy** in the Group's financial statements (EUR 896 million). This company posted a sharp growth in generation at the beginning of the year due to the recommissioning of the Hartlepool and Heysham 1 power stations and improved nuclear availability.

Sales in the United Kingdom also include a negative exchange rate effect of EUR 334 million due to the appreciation of the euro against sterling.

³ excluding the effect of climate (temperatures were 2 °C lower on average than the first quarter of 2008 and 1.7°C lower than the norm) and the effect of the leap year

			Overall change		Exchange rate effect		Scope effect		Organic change	
	Q1 09	Q1 08	In €m	%	In €m	%	In €m	%	In €m	%
Germany	2,236	2,025	211	+10.4%	0	-	0	-	211	+10.4%

In **Germany**, **EnBW's** quarterly sales amounted to EUR 2.2 billion, representing organic growth of 10.4%, driven mainly by the growth in gas activities, which progressed substantially (+36%), mainly due to the price effect on redistributors and increased volumes sold to end user clients as a result of colder weather conditions.

In electricity, growth was driven by the repercussions on prices of increased sourcing costs. This price effect offset the 2.1 TWh reduction in volumes sold, ie -14% of volumes sold to industrial clients mainly as a result of the economic slowdown.

			Overall change		Exchange rate effect		Scope effect		Organic change	
	Q1 09	Q1 08	In €m	%	In €m	%	In €m	%	In €m	%
Italy	1,608	1,412	196	+13.9%	(7)	-0.5%	(38)	-2.7%	241	+17.1%

In **Italy**, quarterly sales totalled EUR 1.6 billion, representing organic growth of 17.1%.

Edison's quarterly sales amounted to EUR 1.5 billion, representing organic growth of 20.7% and were driven by growth both in electricity and gas activities.

In electricity, growth benefited from a positive price effect associated with a sales campaign directed at end user clients, with prices set above those in effect during the first quarter of 2008. Volumes sold were up slightly, due to the development of trading activity and sales to end user clients. Excluding trading activity, electricity volumes sold were down by 3.2 TWh, due to the economic slowdown, reduced sales on IPEX and less demand from power stations.

In gas activities, the rise was driven by residential client prices and the growth in volumes sold due to the colder weather conditions.

Fenice's sales were down sharply, because of the drop of activities of its main customer.

			Overall change		Exchange rate effect		Scope effect		Organic change	
	Q1 09	Q1 08	In €m	%	In €m	%	In €m	%	In €m	%
Other International	899	800	99	+12.4%	(85)	-10.6%	11	+1.4%	173	+21.6

Quarterly sales for the **Other International**⁴ segment totalled EUR 899 million, representing organic growth of 21.6%, which was driven by price effects. Sales of Central and Eastern European subsidiaries account for two thirds of this segment. Growth was driven by a favourable price effect – which occurred in 2008 – on natural gas in Hungary and electricity in Poland. Sales were subject to an unfavourable exchange rate effect due to the depreciation of the zloty and forint against the euro.

⁴ CEEC, EDF Belgium, IPP, Asia, USA, etc...

	Q1 09	Q1 08	Overall change		Exchange rate effect		Scope effect		Organic change	
			In €m	%	In €m	%	In €m	%	In €m	%
Other activities	1,841	1,244	597	+48.0%	(37)	-3.0%	58	+4.7%	576	+46.3%

Sales from **Other Activities** amounted to EUR 1.8 billion in the first quarter of 2009, representing organic growth of 46.3%. Growth was particularly driven by **EDF Trading** which posted sharp growth in its trading margin in comparison to the first quarter of 2008 on the majority of commodities. **EDF Energies Nouvelles** continued its development, due to the impact of the growth in structured asset sales in the United States and France, and growth in wind and, to a lesser extent, solar generation.

2009 objectives

Following this first quarter of activity, the Group confirms its objectives for 2009: 2009 Group EBITDA should be boosted by the consolidation of newly acquired activities, in particular British Energy. Excluding changes in scope and exchange rates, EDF should record a moderate EBITDA growth (excluding the impact on 2008 fiscal year of the extension of TaRTAM by the Law of August 4, 2008). 2009 net income excluding non recurring items should not exceed that of 2008. As of end of March 2009, the Group overall performance resists well in a very difficult European economic context.

The Group's priority for 2009 is organic growth and the strengthening of its financial structure, consistent with a strong rating. As such, the Group is committed to an asset disposal programme which, at the end of 2010, will have an impact on net financial debt of at least EUR 5 billion, which will complement the net proceeds of the transaction with Centrica.

Highlights

May 2009

Centrica to invest with EDF in nuclear business in the UK. EDF to acquire controlling stake SPE from Centrica.

EDF Group and Centrica plc announced on 11 May that they have reached a definitive agreement whereby Centrica will invest in EDF's nuclear business in the UK encompassing the current British Energy nuclear power station fleet and the development and construction of the next generation of nuclear power stations which will be central to securing the future electricity requirements of the UK.

Centrica will acquire a 20 per cent. interest in British Energy, the operator of eight existing nuclear power stations of which EDF acquired control in January 2009. EDF and Centrica will also form an 80/20 joint venture to pursue a planned programme to build four new nuclear power stations in the UK. Finally, the EDF group will acquire Centrica's 51 per cent. stake in Belgian generation and supply business SPE.

Details of the EPR project on the Penly site in Seine Maritime have been provided on May 1, 2009. It would be run by EDF, as part of a company for the project with a capital breakdown as follows: EDF will hold 50% plus one share of the capital and GDF Suez an Total will hold 33.33% plus one share

The French Prime Minister announced in a press release dated May 1, 2009, that the project company responsible for constructing the second EPR-type nuclear reactor in France run by EDF on the Penly site in Seine Maritime would be owned by EDF, in the amount of 50% plus one share, and by GDF Suez in the amount of 33.33% plus one share. EDF will decide on the participation of other utilities in the project, notably through the remaining 16.66% share in the project's capital. Moreover, GDF Suez indicated that they had suggested to Total that the company should take part in the project.

April 2009

United Kingdom: auction for the sale of land to be used to build nuclear power plants

Following the auctions held in accordance with the Simultaneous Marketing Agreement agreed with Nuclear Decommissioning Authority (NDA), the land owned by EDF at Wylfa was sold on April 29, 2009 to the RWE/E.ON consortium. Under the same auctions, EDF Development Company Limited, an EDF Group subsidiary, purchased NDA's land in Bradwell.

On April 27, 2009, the Champsaur Commission submitted its report on the organisation of the electricity market in France to the Ministries of the Economy and Ecology

On April 27, 2009, the Champsaur Commission submitted a report to the Ministries of the Economy and Ecology, in which it recommended "assigning every supplier a right capped to access electricity based on a regulated price that reflects the economic conditions of the historic nuclear plants for a volume proportional to its client portfolio in the country". This temporary measure, which in principle is designed, according to the Commission, to ultimately create healthy competition within the electricity market, encouraging investments in new production capacities. The Commission also proposes removing regulated sales tariffs to industrial clients (green tariffs and a portion of yellow tariffs), as well as the TaRTAM, which was implemented in 2007 and is valid until mid-2010. Besides, the Commission recommends maintaining regulated tariffs for individuals and SME consumers (blue tariffs and a portion of the yellow tariffs), while specifying that "these tariffs should allow competitors to develop competing offers based on supply by regulated and capped access to base production". Following a consultation phase of

sector stakeholders and the European Commission in May 2009, relevant texts should be drawn up during the course of the second half of 2007.

EDF gets involved in supercritical coal-burning technology for generating electricity in China

The EDF Group has just received the approval from the Chinese authorities to acquire a 35% stake in a joint venture with Chinese partners to operate two 600 MW units of a supercritical coal-burning thermal power station in the province of Henan, brought on line in 2007 at Sanmenxia.

Decision by the Competition Authority dated April 8, 2009 regarding Solaire Direct's complaint against EDF

On May 19, 2008, Solaire Direct filed a complaint and an application for interim measures with France's Competition Council (Conseil de la Concurrence), alleging that "practices by the EDF group and its subsidiaries on the global services market for photovoltaic electricity generation" constituted abuse of a dominant market position likely to hinder the arrival and growth of new entrants on that market. In its decision 09-MC-01 of April 8, 2009, the Competition Authority (which replaced the Competition Council as of March 2, 2009) instructs EDF to remove from all its communication support of the *Bleu Ciel* brand, to prevent any agents reachable on 3929 number from making any reference to the services offered by Energies Réparties (EDF ENR) and to refrain from providing EDF ENR with information to which EDF has access due to its activities as an electricity supplier subject to the regulated tariffs. EDF is complying with these requirements.

Information about EDF Energies Nouvelles' interest in the Silicium de Provence project

Silicium de Provence (SilPro), a company in which the EDF Energies Nouvelles group holds a minority interest, was placed under administration on April 7, 2009.

March 2009

Edison: a new hydrocarbon discovery in the Abu Qir concession in Egypt

Just two months after the start of exploration activity in the Abu Qir concession, Edison announced on March 31, 2009 a new hydrocarbon discovery in Abu Qir which could increase production by around 30% in comparison to the current production level.

February 2009

EDF and ENEL seal an industrial partnership for the development of nuclear energy in Italy at the Franco-Italian summit on February 24, 2009

During the Franco-Italian summit, EDF and ENEL confirmed the signing of two industrial agreements on the development of nuclear energy, following the previous agreement in Nice in November 2007.

The withdrawal of the listing and admission to trading of British Energy shares is effective February 3, 2009.

January 2009

Storm in the South West

Faced with an extremely serious storm that battered south-western France, affecting several departments, the EDF Group immediately went into action to provide exceptional support to the ERDF and RTE-EDF Transport teams that were working on site in particularly difficult conditions.

EDF bond issue in the amount of USD 5 billion

On January 22, 2009, EDF carried out a bond issue on the US market for the first time, in the amount of USD 5 billion.

Successful launch of two bonds for a total amount of EUR 4 billion

EDF successfully issued two euro denominated bonds. The first one is for EUR 2 billion with a maturity of 6 years and an annual coupon of 5.125%. The second one is for EUR 2 billion with a maturity of 12 years and an annual coupon of 6.25%.

Evolution of EDF's shareholding interest in Alpiq Holding SA (formerly Atel Holding SA)

The agreements reached last December enables EDF to own a 25% stake at the end of January 2009 in the share capital of ALPIQ Holding SA, a new Swiss energy company, resulting from the combination of the activities of Swiss energy companies ATEL and EOS.

The total amount of the transaction for EDF amounts to 1,057 million Swiss francs (or approximately EUR 705 million, based on an exchange rate of CHF 1.5/€). In order to finance the transaction, EDF will provide ALPIQ Holding SA with its energy rights from its 50% stake in the Emosson dam located on the French – Swiss border, valued at 722 million Swiss francs (or approximately EUR 480 million). The balance will be paid in cash.

Closing of agreement among Edison, Egyptian Government and EGPC for the hydrocarbons of Abu Qir in Egypt

Edison has been granted exploration, production and development rights at the Abu Qir gas fields. As such, Edison is increasing its hydrocarbon reserves by 27 billion cubic metres and its annual natural gas production by 1.5 billion cubic metres.

The *document de référence* and an exhaustive list of press releases are available on the EDF website at www.edf.com

Next EDF Group publication:
The EDF Group will publish its 2009 half-year results on July 30, 2009

The EDF Group, one of the leaders in the energy market in Europe, is an energy specialist that is active in all the businesses: production, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydraulic production facilities where 95% of the electricity output involves no CO₂ emissions. Its electricity transmission and distribution subsidiaries operate 1,246,000 km of low and medium voltage overhead and underground electricity lines and around 100,000 km of high and very high voltage networks. The Group is involved in supplying energy and services to more than 38 million customers around the world, including more than 28 million in France. The Group generated consolidated sales of € 59.6 billion in 2007, of which 44% in Europe excluding France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

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