PRESS RELEASE

11 MAY 2010

Quarterly financial information

- Q1 2010 sales: EUR 21.9 billion, +4.3%
- 2010 organic EBITDA growth target of 3% to 5%[1] confirmed

Change in sales

	Q1 2009[2]	Q1 2010	%	o/w % forex	o/w % scope	o/w % organic
France	**11,228**	**11,381**	**+1.4%**	**-**	**-**	**+1.4%**
United Kingdom	3,340	3,150	-5.7%	+2.8%	-	-8.4%
Germany	2,236	2,271	+1.6%	-	+1.8%	-0.2%
Italy	1,488	1,493	+0.3%	+0.3%	-	+0.1%
Other international[3]	900	1,968	+118.7%	+10.2%	+114.9%	-6.4%
Other activities[4]	1,840	1,667	-9.4%	+0.9%	-2.8%	-7.7%
Total International & Other activities	**9,804**	**10,549**	**+7.6%**	**+2.1%**	**+10.4%**	**-4.9%**
Group Total	**21,032**	**21,930**	**+4.3%**	**+1.0%**	**+4.9%**	**-1.6%**

EDF Group Sales for the first three months of the financial year amounted to EUR 21.9 billion, up 4.3% compared to Q1 2009. This growth is due to a positive scope effect of EUR 1 billion, consisting primarily of the acquisitions in November 2009 of SPE in Belgium and 49.99% of Constellation Energy Group (CEG) nuclear assets in the United States. The 1.6% decline in sales at constant scope and exchange rates reflected an unfavourable price effect on International gas and electricity sales, whereas France benefited from weather effect.

In light of the trends observed in Q1, EDF confirms its financial objectives for 2010:
- 2010 organic EBIDTA growth of 3% to 5%[1]
- Net debt/EBITDA of 2.5 to 3
- Stable dividend compared to 2009.

Henri Proglio, EDF Chairman and CEO, stated: «*In a context of lower prices, which indeed negatively impacted International Sales, the Group experienced a favourable evolution of its operational results outside France.*
In light of these trends and of the assigned objective to improve the French nuclear fleet's performance, which is a priority for EDF, the Group is able to confirm its objective of 3% to 5% of EBITDA's organic growth in 2010. »

1 At constant scope and exchange rates, excluding the impact of IAS 39 (EUR +539 million in 2009) and assuming the end of the TaRTAM mechanism at 30 June 2009.
2 Adjusted to reflect the retrospective application of IFRIC 18 (main impact in the United Kingdom) and the change in presentation of Edison's trading sales.
3 Central and Eastern Europe Countries, Estag, SPE, CENG, EDF Belgium, Brazil, Asia,...
4 EDF Trading, EDF Energies Nouvelles, Dalkia, Electricité de Strasbourg, Tiru, …

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Q1 2010 highlights (after 11 February 2010)

- **NOME draft Law**

The NOME draft law (new organisation of the French electricity market) was presented to the Cabinet on 14 April 2010.

The main principles of this draft law, aimed at promoting the development of competition on the French electricity market, are as follows:

- Blue tariff maintained for residential customers and SME
- TaRTAM[5] mechanism terminated as from the implementation of the new organisation of the power market and Yellow and Green tariffs (businesses) abolished in 2015
- Competition developed by temporarily allowing (until 2025) other suppliers to gain access to a share of EDF's nuclear baseload electricity output. This is referred to as the principle of "regulated access to baseload electricity" (or "ARB")
- Management of peak electricity consumption, which could make compulsory to all suppliers to get interruptibility capacities or sufficient generation capacities to supply all their customers
- Deadline to constitute dedicated assets'[6] extended by 5 years till 2016.

- **Disposal of GESO in Germany**

On 31 March 2010, EnBW sold its subsidiary GESO (holding company for shares in regional and municipal energy companies in Saxony Land) to TWE (Technische Werke Dresden), a subsidiary wholly-owned by the city of Dresden, for an amount slightly above EUR 800 million.

- **Exercise of the call option on the Eggborough plant by the banks and financial investors**

On 31 March 2010, the call option on the Eggborough coal plant was exercised by banks and financial investors, under the terms set forth by the Share Option Agreement entered into with British Energy in 2005. The settlement will be made in Q3 2010.

- **Bond issue**

As part of its policy of lengthening the maturity of its debt, EDF issued on 21 April 2010 a 20-year Euro-denominated bond of €1.5 billion, with a coupon of 4.625%.

- **SPE: 36.5% Belgian shareholding as a result of the renegotiation on 27 April 2010 of the agreements with minority shareholders**

Following the acquisition of SPE by EDF in November 2009, the minority shareholders were holding a put option to sell their stake (49% of SPE) to EDF. This option will only be exercised up to 12.5% of SPE shareholding.

- **Exeltium**

Pursuant to the agreement signed with EDF for the first stage of the contract, Exeltium paid on end-April the first instalment for €1.7Bn; power deliveries began on 1st May 2010.

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[5] *As of today, EDF is selling directly or indirectly through its competitors to its customers around 80 TWh under TaRTAM annually.*

[6] *Financial assets set aside to cover long-term provisions for nuclear plants' decommissioning*

Change in Q1 2010 sales

Organic growth in France

	Q1 2009	Q1 2010	% organic
Unregulated	7,597	7,365	-3.1%
Networks	3,889	4,175	+7.4%
Island Activities	184	215	+16.8%
Total France *(incl. eliminations)*	**11,228**	**11,381**	**+1.4%**

In France, sales for Q1 2010 totalled EUR 11.4 billion, up 1.4%, including 0.9 point for electricity and 0.5 point for gas and services.

In electricity, the negative impact of the change in forward prices on revenues from capacity auctions was only partially offset by the effect of the August 2009 tariff increase. The volume effect was positive, linked mainly to the positive climate effect.

Nuclear output was down by 3.3 TWh on Q1 2009 due to the fleet's reduced availability over this quarter, related notably to the outages of Bugey 3 and Paluel 3 reactors. It rose by 12% compared to Q4 2009, and by 8% excluding the effects of the seasonality of planned outages. The Group initiated vigorous action plans in order to improve in a sustainable way its nuclear fleet’s performance, with first effects to be seen from 2010 onwards.

EDF's net purchases on the wholesale markets came out at 6.1 TWh, i.e. an increase of 5.4 TWh compared to Q1 2009.

Gas’ sales amounted to EUR 440 million, up 17% compared to Q1 2009.

Sales’ revenues from the networks increased by 7.4%, due to the favourable volume effect and to the impact of TURPE 3.

Decline in prices in the United Kingdom

	Q1 2009	Q1 2010	%	% organic
Generation & supply *(incl. eliminations)*	2,899	2,701	-6.8%	
Networks (inc. IFRIC 18)	441	449	+1.8%	
Total United Kingdom	**3,340**	**3,150**	**-5.7%**	**-8.4%**

In the United Kingdom, sales reached EUR 3.2 billion, down 5.7% compared to Q1 2009. At constant scope and exchange rates, the sales were down 8.4%, due to a decline in wholesale prices as well as prices to residential customers and SMEs (tariffs for electricity down 6% at end-March 2009 and down 5% for gas in October 2009).

Nuclear output rose to 13.8 TWh in Q1 2010, up by 1 TWh on Q1 2009.

Networks’ sales improved, as a result of April and October 2009 tariffs increases.

Good performances of optimisation in Germany

	Q1 2009	Q1 2010	%	% organic
EnBW[7]	2,236	**2,271**	+1.6%	-0.2%

In **Germany**, **EnBW**'s contribution to Group sales was EUR 2.3 billion, up 1.6% and stable at constant scope and currency effects.
The good performance in the optimisation activities (on wholesale markets) in the Electricity activities of EnBW enabled to offset a drop in electricity sales volumes and a negative price effect in the Gas activities, particularly in terms of sales to industrial customers (B2B segment).

Steady sales in Italy

	Q1 2009	Q1 2010	%	% organic
Italy	1,488	**1,493**	+0.3%	+0.1%
Edison[8]	*1,340*	***1,367***	*+2.0%*	*+2.0%*

In Italy, the Group generated stable sales of EUR 1.5 billion.
In Edison's Electricity activities, sales growth in volume terms (+3.5 TWh) to end customers and on the wholesale markets did offset the decline in average selling prices.
In Hydrocarbon activities, increased gas sales volumes across (5.1 Gm3 in Q1 2010 vs. 4 Gm3 in Q1 2009) did offset the decline in average selling prices.

Other international

	Q1 2009	Q1 2010	%	% organic
Other international	900	**1,968**	+118.7%	-6.4%

The **Other International** segment posted a more than two fold increase to EUR 2 billion. At constant scope and exchange rates, sales are down 6.4%, mainly because of a drop in electricity prices in Hungary and Poland and a dip in volumes sold in Belgium. Sales growth reflected a positive currency effect of EUR 92 million, particularly in Poland and Hungary, the change in consolidation method regarding Estag[9] (+EUR 91 million), and the entry of SPE and 49.99% of CEG's nuclear assets into the consolidation scope (+EUR 806 million and +EUR 137 million, respectively).

[7] *EDF share: 46.07%*
[8] *EDF share: 48.96%*
9 *From equity method to 25% proportional integration in July 2009.*

Other activities

	Q1 2009	Q1 2010	%	% organic
Other activities	1,840	**1,667**	-9.4%	-7.7%

Other activities contributed EUR 1.7 billion to Group sales, down 9.4% gross and 7.7% at constant scope and currency effects. This decline can be attributed primarily to fair value adjustments (IAS 39) of the portfolio of economic hedging instruments on energy markets, and to a lesser extent to a more moderate performance by EDF Trading (-10.2%).

Upcoming EDF Group communications:

- Shareholders' Meeting, 18 May 2010
- Half-year results, 30 July 2010

Disclaimer

This press release does not constitute an offer to sell marketable securities in the United States or any other country.

APPENDIX: other highlights of the financial year, after the publication of the Group's 2009 annual results (11 February 2010).

Disposal process concerning the UK distribution networks

At its meeting of 16 April 2010, EDF's Board of Directors was notified of the progress on the disposal process concerning the UK distribution networks and expressed its interest in seeing this process continue. The Board of Directors will review the possibility of selling these networks once it has received firm financed offers.

EDF/Enel/Ansaldo agreement on New Nuclear Power in Italy

On 9 April 2010, Enel and Ansaldo entered into a partnership agreement delineating the scope of a potential collaboration between EDF, Enel and Ansaldo Energia, which owns 100% of Ansaldo Nucleare, for the development and construction of four EPRs that EDF and Enel are planning to develop in Italy.

New Group Management Committee appointed on 8 April 2010

On 8 April 2010, EDF Group established a new Group Management Committee chaired by Henri PROGLIO.
It shall be comprised of all members of the Group Executive Committee, in addition to Michèle BELLON, Chairman of ERDF's Supervisory Board, Marianne LAIGNEAU, Deputy Officer to the Group Executive Office in charge of the Coordination of French Activities and Human Resources, Bruno LESCOEUR, Deputy Officer to the Group Executive Officer in charge of International Activities and Strategy, Anne LE LORIER, Deputy Officer to the Corporate Secretary, Umberto QUADRINO, Edison's Deputy Director, Vincent DE RIVAZ, CEO of EDF Energy, Hans-Peter VILLIS, Chairman of EnBW's Supervisory Board, and Gérard WOLF, Deputy Officer to the Group Executive Officer in charge of International Activities and Strategy. Denis LEPEE is the secretary of the Management Committee and Alain TCHERNONOG will chair the committee in the absence of the Chairman and CEO.

EDF/Total agreement

On 8 March 2010, EDF and Total entered into an agreement providing for Total to reserve regasifying capacity in the Dunkerque methane terminal project developed by Dunkerque LNG, a wholly-owned subsidiary of EDF, and allowing Total to acquire a stake in this company. The agreement is part of EDF's interest in finding partners liable to acquire a share in the terminal's regasifying capacity alongside EDF. With an annual regasifying capacity ranging from 10 to 13 billion cubic meters per year, the terminal developed by Dunkerque LNG would account for over 20% of French gas demand.

Fenice/Inter Rao agreement

On 2 March 2010, Fenice and Inter Rao entered into an agreement to create a joint company in the energy efficiency field. This agreement is part of the framework agreement signed between EDF and Inter Rao in November 2009 in Paris.

Inauguration of the SLOE plant in the Netherlands

On 12 February 2010, EDF Group and DELTA inaugurated the SLOE plant, a CCG with a capacity of 870 MW which generates the equivalent of 2 million homes' worth of electricity consumption. EDF will sell 50% of the electricity generated by the plant via EDF Trading. The plant also helps diversify its energy mix in Benelux by rounding out the Group's production capacities in the region, and particularly in Belgium, via its subsidiary EDF

Belgium (50% owner of the Tihange 1 nuclear power plant) and its 51% stake in SPE Luminus (1955 MW diversified fleet).

Appeal by the European Commission

The European Commission appealed to the Court of Justice of the European Union against the decision of the Court dated to December 15, 2009. This decision set aside the European Commission decision of 16 December 2003. As a reminder, on December 30, 2009, the French State repaid the sum of €1,224 million to EDF.

End of procedure concerning long-term contracts

In December 2008, EDF submitted proposed commitments to address the European Commission's concerns over competition. Among other undertakings, it promised that an average 65% of the volumes of electricity supplied to large industrial customers in France would be put on the market every year.

The Commission adopted on March 17, 2010 a decision making the actual commitments effective for 10 years and thus ending the ongoing litigation.

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