

SEPTEMBER 7th 2010

EDF Board of Directors approves the sale of the UK electricity distribution networks to the Cheung Kong group

Following consultation with the EDF Group's European Works Council, EDF's Board of Directors today approved the sale of its UK electricity distribution networks to the Cheung Kong group ("CKI") following its irrevocable offer of 29 July, worth £3.2 billion in equity. This would represent a € 6.8 billion in net debt reduction for the Group (*).

The transaction remains subject to the approval of CKI Group shareholders, approval by decree of the French Minister of the Economy, following consultation with the French "Commission des Participations et des Transferts" and authorization from the Directorate-General for Competition of the European Commission.

EDF Energy Chief Executive and member of EDF Group Executive Committee, Vincent de Rivaz said "EDF has shown a consistent and growing commitment to the UK through the major investments it has made over the past 12 years. In addition, along with partners including Centrica, EDF Energy is considering building four new nuclear EPRs, subject to the right investment framework being in place".

Ahead of the fulfilment of the conditions to the transaction, EDF Energy will continue to make sure that affected employees, pensioners, customers and communities are being taken care of, and that remains the priority over the remaining stages. In order to ensure a smooth handover, EDF Energy will work with Cheung Kong group which is a high quality group with extensive experience of operating regulated infrastructure operations around the world, including in the UK.

(*) Taking into account an estimated cash amount of 100 M£ at completion.
At an exchange rate of 1.205 €/£

The EDF Group, one of the leaders in the energy market in Europe, is an integrated energy company active in all businesses: generation, 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. EDF's transport and distribution subsidiaries in France operate 1,285,000 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 around 38 million customers around the world, including close to 28 million in France. The Group generated consolidated sales of €66.3 billion in 2009, of which 49% in Europe excluding France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.



Only print if essential
Document created to reduce ink consumption

Information Agency
75382 Paris cedex 08
www.edf.com
EDF SA au capital 924 433 331 euros - 552 081 317 R.C.S. Paris

CONTACTS :

Press:
Carole Trivi +33 (1) 40 42 44 19 / +33 (1) 40 42 46 37

Analysts :
Carine de Boissezon : + 33 (1) 40 42 45 53
David Newhouse : + 33 (1) 40 42 32 45

