

6 DECEMBER 2010

EDF accepts the offer of the Land of Baden-Württemberg for EDF International's interest in EnBW

- The Land of Baden-Württemberg offered to acquire the interest of EDF International in EnBW at a price of €41.5 per share representing an 18.6% premium on EnBW's share last closing price, valuing the divested stake at €4.7 billion.
- EDF Group Board of directors, meeting on December 6th 2010, has approved this offer.

The acquisition in 2000 by EDF Group of an interest in EnBW enabled the Group to access the German energy market. Since then, EnBW has deeply changed, developing in particular in new markets at domestic level, outside Baden-Württemberg, through the acquisition of Stadwerke Düsseldorf, the purchase of a strategic interest in the German electricity and gas supplier EWE and the acquisitions of onshore and offshore windfarms.

EnBW has also expanded more recently outside Germany through the acquisition of a controlling stake in the energy supplier of the city of Prague in Czech Republic. In addition, EnBW gained 1.3 million customers thanks to the development of its Yello brand. EnBW has also strengthened its generation fleet through the construction of thermal and hydro power stations as well as the acquisition and the exchange of generation capacities.

The political authorities of the Land of Baden-Württemberg have expressed their willingness to provide EnBW with a strong regional ownership structure in order to refocus the company's activities on Baden-Württemberg.

After 10 years of cooperation, EDF Group was to enter in the renegotiations of its shareholders' agreement with respect to EnBW with its joint-controlling partner OEW. This renegotiation would have taken place against a complex and uncertain economic environment.

In view of the above, EDF Board of Directors, meeting this morning, approved the decision of EDF International to accept the offer made by the Land of Baden-Württemberg in view to acquire its 45.01% interest in EnBW at a price of €41.5 per share. OEW, the other joint-controlling shareholder of EnBW, has decided not to sell its Subordinated shares¹ to the Land and not to exercise its preemption rights on EDF International's stake in EnBW.

¹ 25.001% of the capital subject to specific rules

This firm offer consists of an initial down payment of €1.5 per share due on December 16, 2010, the settlement of the balance taking place in April 2011 at the latest. The offer does not include any guarantees from EDF Group related to EnBW's liabilities.

This offer is made at a 18.6% premium compared to the EnBW closing share price on December 3rd and at a multiple of around 6 times EnBW 2011 estimated EBITDA. The transaction amounts to €4.7 billion and enables EDF Group to reduce its debt by approximately €7 billion. This transaction will result in the cancellation of OEW right to sell (put option) to EDF International its 25% stake in EnBW and accordingly in the elimination of the €2.3 billion off-balance sheet commitment recorded in EDF consolidated accounts in respect of EnBW.

This decision will not modify the existing good industrial relationships between EDF and EnBW.

In addition, the resulting increased financial flexibility of the EDF Group will contribute to its development in Europe and internationally.

A more detailed presentation pack of the transaction is located on EDF website at the following address <http://shareholders-and-investors.edf.com/shareholders-and-investors-42678.html>

Upcoming EDF Group communications:

Investors and analysts' workshop "EDF in the UK" in London on 17 December 2010

Annual Group Results on 15 February 2011

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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.

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