

MAY 4<sup>TH</sup> 2012

## Consob confirms mandatory tender offer on Edison at €0.89 per ordinary share, with the incremental cost of €0.05 per ordinary share to be shared equally with Delmi

EDF announces that the Consob issued yesterday evening a formal communication which validates necessary elements -most notably the price for the mandatory tender offer - for a revised structure for the Edison reorganisation. The net incremental cost to EDF of this revised structure is a maximum of approximately €25 million.

Under the revised structure on the basis of which the Consob issued its communication, EDF would launch a mandatory tender offer on Edison at an increased price of €0.89 per ordinary share, with EDF and Delmi sharing equally the increased cost of up to approximately €25 million for each, depending on the number of shares tendered.

EDF would also increase the price offered to Delmi for its stake in Transalpina d'Energia to approximately €780 million from approximately €700m to reflect the mandatory offer price of €0.89 per Edison ordinary share.

Delmi would, in parallel, offer to increase the price for Edison's 50% participation in Edipower from approximately €600 million to approximately €680 million.

Other previously announced transaction terms, including those for the gas supply agreement between Edison and Edipower, would remain unchanged.

Consummation of the revised transaction remains subject to completion of definitive amendments to the existing agreements, approval by relevant corporate bodies and European antitrust clearance.

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*The EDF Group, one of the leaders in the European energy market, is an integrated energy company active in all areas of the business: 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 96.5% of the electricity output is CO2-free.*

*EDF's transmission 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 approximately 27.9 million customers in France. The Group generated consolidated sales of €65.3 billion in 2011, of which 43.1% outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.*



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