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EDF launches *Electranova Capital*, an investment fund for energy start-ups specialising in innovative technologies that respect the environment.

EDF joined forces with Idinvest Partners, a well-known expert when it comes to funding SMEs, to create a venture capital fund called *Electranova Capital*. The aim of this fund, endowed with a minimum investment capacity of €60 million, is to encourage the emergence of innovative projects focusing on new technologies with a view to embracing the challenge of a low-carbon energy model, for both energy production and usage. The goal of this fund is to finance innovative young companies in the energy sector with strong potential for growth, both in France and in Europe, via minority shareholdings.

EDF has defined the investment scope of the fund, and will contribute its own expertise in “cleantech” solutions. The fund will be managed autonomously in accordance with the industry’s best practices. EDF is contributing €30 million to *Electranova Capital* and Allianz, the first financial investor to be won over by the ambition and approach adopted by the fund, is committing €10 million to the project. Comprehensive discussions are underway with other prestigious partners who are keen to be involved in this project alongside EDF, and the search for investors will continue throughout 2012.

The creation of this venture capital fund fits in perfectly with the worldwide context of an ever-evolving energy mix, characterised by countless innovations. New questions are being asked, particularly about the development of smart grids, the arrival of electric vehicles, advances in energy efficiency and renewable energy, and electricity storage... EDF, with its over 2,000 strong R&D team, is actively involved in these issues, investing in research into new technologies and innovative business models.

Start-ups also play a vital part in innovation. Knowing about and encouraging the development of these start-ups is becoming a new challenge for large companies. This project will also provide an opportunity for start-ups to forge ties and nurture partnerships with EDF R&D and the group’s other departments.

The launch of this fund ties in with the whole EDF group’s innovation policy, which is committed to strategic contributions to a number of funds specialising in technologies that respect the environment around the world, particularly in North America (Chrysalix in Canada) and China (Tsing Capital), helping to establish a comprehensive overview of Clean Technology innovations around the world.

“EDF R&D is already very involved in projects focusing on the development of renewable energies, storage, smart grids, electric vehicles and energy efficiency, and with Electranova Capital, it is keen to consolidate its commitment to innovation and contribute to an industrial impetus in technology that respects the environment”, announced Bernard Salha, EDF’s R&D director.

“By funding innovative start-ups, the EDF group’s goal is to identify new technologies and business models in order to improve performance, and see new products and prospects for growth emerge”, explains Thomas Piquemal, the EDF group’s finance director.

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% was achieved outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

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