PRESS RELEASE
30 April 2013

Quarterly financial information

- **First quarter 2013 sales: Relevance of EDF's integrated and diversified business model**
- **Sales up 12.1%, of which 4.7% in organic terms**
- **2013 targets reiterated**

Change in EDF Group sales

in millions of euros	Q1 2012	Q1 2013	%	o/w % forex	o/w % scope	o/w % organic
France	**12,462**	**12,880**	**3.4**	**0.0**	**0.0**	**3.4**
UK	2,608	2,731	4.7	-2.1	0.0	6.8
Italy	1,758	3,513	99.8	0.0	87.3	12.5
Other International	2,356	2,465	4.6	-0.5	0.2	5.0
Other Activities	1,651	1,767	7.0	-0.1	4.1	3.0
International & Other activities	**8,373**	**10,476**	**25.1**	**-0.8**	**19.2**	**6.7**
Total Group	**20,835**	**23,356**	**12.1**	**-0.3**	**7.7**	**4.7**

EDF Group sales in the first quarter of 2013 grew 12.1% compared with the first quarter 2012, reaching €23.4 billion mainly due to the impact of the full consolidation of Edison. The increase at constant scope and exchange rates was 4.7% and reflected, in particular, rising volumes as a result of a weather effect in France and, to a lesser extent, the United Kingdom and Italy as well as an improvement in the operating performance in the United Kingdom and the United States versus 2012. The first quarter of 2013 was also marked by an improvement in the Group's financial structure due to the allocation of the CSPE receivable to dedicated assets after a comprehensive agreement with the French government was reached. In addition, the Group raised over €6 billion in hybrid bonds, which represents the biggest hybrid issue ever by a non-financial company in three currencies.

Henri Proglio, Chairman and CEO of EDF said: "*Our sales growth in the first quarter once again proved the relevance of the Group's integrated and diversified business model. Highlights included strong performances from the United Kingdom and EDF Energies Nouvelles. Its business model will enable EDF, the leading industrial company in France, to again invest nearly €12 billion in its businesses and hire over 6,000 people, including 2,000 new positions created.*"

2013 Outlook

EDF is reiterating its financial guidance for 2013:

- Organic EBITDA[1] growth excluding Edison: 0-3%;
- Edison: expectation for recurring EBITDA in line with 2012, with fluctuation in results possible in 2013- 2014 linked to a calendar effect from the renegotiation of gas supply contracts
- Net financial debt/EBITDA ratio: between 2x and 2.5x
- Payout ratio: between 55% and 65% of net income excluding non-recurring items

EBITDA growth excluding Edison is expected for the second half on account of the positioning of cost-cutting measures under the "Spark" programme, concentrated in the second half of the year, and the expected improvement in French nuclear output.

[1] Growth at constant scope and exchange rates

Change in first quarter sales

France: Positive weather effect

in millions of euros	Q1 2012	Q1 2013	Δ	Organic growth (%)
Total France	12,462	12,880	418	3.4

In **France**, sales reached €12.9 billion in the first quarter of 2013, reflecting 3.4% in organic growth for €418 million. This growth was mainly the result of colder weather conditions over the period compared with the previous year, and amounted to €462 million, with a favourable effect on EBITDA expected, given that prices eased on the spot market.

The positive price effect for €198 million, linked to the summer 2012 regulated tariff hike (networks and energy), partially offset the drop resulting from the gradual stop in sales under long-term contracts (Eurodif, etc.) and supplier calls for tender.

Nuclear output in the first quarter of 2013 was down 2.6% compared with the first quarter of 2012, mainly due to a busier scheduled outage programme, which is taking place earlier in the year, as well. The Group is reiterating its 2013 nuclear output target of between 410 and 415 TWh, which takes into account the continuation of the large component replacement programme and seven 10-year inspections scheduled.

Hydropower output in the first quarter of 2013 increased by 3 TWh compared with the first quarter of 2012 (+34.5%), equally split between run-of-river and lakes. Furthermore, snowpack measured in late March in the Alps and Pyrenees in France and rains in the month of April should allow reserves to be built back up. In addition, fossil-fired output was up 1.9 TWh compared with output from the same period in 2012.

United Kingdom: Good performance of the nuclear fleet

in millions of euros	**Q1 2012**	**Q1 2013**	**Δ**	**Organic growth (%)**
Total UK	2,608	2,731	123	6.8

In the **United Kingdom**, sales reached €2.7 billion, up 6.8% in organic terms or €177 million compared with the first quarter of 2012. The deprecation of the pound sterling against the euro had a negative effect of €54 million. Nuclear output in the first quarter of 2013 was up 1.6 TWh, reflecting growth of +11.3% compared with the first quarter of 2012, thanks to the good performance of the fleet in line with the goal of stable output compared with 2012 given the busier planned outage schedule. Moreover, in the first quarter of 2013, fossil-fired output was up 0.2 TWh, representing an increase of +3% over the same period in 2012, due to good availability.

The organic increase in sales was due, in particular, to the electricity activity (+€101 million) and a positive price effect for €95 million as market prices rose.

The volume effect of this business was boosted by the sale of electricity on the wholesale markets (+2.5 TWh) pursuant to commitments made with the European Commission after British Energy was acquired, which offset the decline in structured sales (-2.7 TWh) - while other client segments were mainly stable. Gas sales were up €64 million compared with the same period in 2012, driven particularly by a colder winter than in 2012.

Italy: Increase in sales on the wholesale markets

in millions of euros	**Q1 2012**	**Q1 2013**	**Δ**	**Organic growth (%)**
Total Italy	1,758	3,513	1,755	12.5

The Italy segment primarily includes EDF Fenice and Edison (where EDF now holds 97.4% of the capital[2]), which has been fully consolidated since EDF took control on 24 May 2012.

In **Italy**, Group sales amounted to €3.5 billion, up 12.5% in organic terms. Edison's sales increased by 14.9%, on an organic basis.

In electricity activities, sales were up 16.5%, driven by a positive volume effect. Sales to end-customers were quasi flat while sales on the forward and wholesale markets were up markedly and offset the fall in sales on the IPEX market.

Hydrocarbon sales dropped 7.5% due to lower average sales price.

The fact that supply prices of long-term gas contracts are higher than those on the spot market continues to penalise the margins of the gas business against a backdrop of low demand for gas in Italy. This is the reason why Edison began a new round of renegotiations of its gas contracts in late 2012. Following successes on Qatari and Libyan contracts in 2012, Edison obtained a downwards revision of the price of gas set out in its contract with

[2] As well as 99.5% of the voting rights

Sonatrach (Algeria) on 24 April 2013 after an arbitration procedure was begun in August 2011. This revision has been integrated in Edison's 2013 target and will have a positive effect of nearly €300 million on its EBITDA.

Other International: Higher sales with no significant effect on margins

in millions of euros	Q1 2012	Q1 2013	Δ	Organic growth (%)
Total Other International	2,356	2,465	109	5.0

The **Other international** segment recorded €2.5 billion in sales, reflecting 5.0% organic growth.
Belgium generated a 6.6% increase in its organic sales growth, due mainly to higher sales in energy trading activities, with no significant impact on margins. However, margins were affected by the extended outages at the Tihange 2 and Doel 3 facilities, heavy competition on prices on the Belgian market and the drop in spark spreads.
Poland's organic sales growth fell by 6.7%, due to the decrease in electricity prices, green certificates and the drop in electricity volumes sold.
Compared with a first quarter of 2012 that was marked by maintenance outages, sales generated in other parts of the world were higher in the first quarter of 2013, driven by Brazil (+27.9% in organic terms) and the United States (+13.6%), where the availability of power stations improved.

Other activities: Good performance across the entire segment

in millions of euros	Q1 2012	Q1 2013	Δ	Organic growth (%)
Total Other Activities	1,651	1,767	116	3.0

The contribution of the **Other Activities** segment to Group sales was €1.8 billion, growing 3.0% in organic terms due to the increase in sales at EDF Trading and EDF Energies Nouvelles.
The increase in the gross trading margin at EDF Trading accounted for 10.9% of sales or €33 million compared with the first quarter of 2012, driven by strong performance of coal and gas activities.
Organic sales growth at EDF Energies Nouvelles was up 5.3% compared with the first quarter of 2012. This growth was mainly due to the 31.2% increase in Generation sales following the ramping-up of capacity commissioned in 2012 (+820 MW net), mostly located in the United States, Canada and Poland. This growth also resulted from highly favourable wind conditions in southern Europe, which were partially offset, however, by unfavourable weather conditions in the United States over the same period.
At 31 March 2013, EDF EN's gross installed capacity amounted to 5,769 MW, including 5,016 MW in wind power and 559 MW in solar capacity, as well as an additional 791 MW in gross capacity under construction.

FIRST QUARTER 2013 HIGHLIGHTS AFTER 14 FEBRUARY 2013

Edison: conclusion of the arbitration procedure with Sonatrach regarding the long-term contract in Algeria

On 24 April 2013, the International Court of Arbitration ruled in favour of Edison under the framework of the arbitration procedure started in August 2011 on the long-term price set out in the Algerian contract. The downwards price revision will have a positive effect of €300 million on Edison's 2013 EBITDA.

EDF has received approval from the French Nuclear Safety Authority to continue operating Fessenheim reactor no. 2 and will complete the required work

The French Nuclear Safety Authority (ASN) has allowed EDF to continue operating reactor no. 2 at the Fessenheim nuclear power station beyond its third ten-year inspection.
EDF will carry out the work imposed by the ASN within the stipulated deadlines.
This positive operating notification follows the ten-year inspection conducted between April 2011 and March 2012.
The regulatory ten-year inspection consists of an exhaustive "check-up" of the installations, after every ten years of operation, carried out under the supervision of the ASN, and resulting in a strengthened level of safety for the facilities, in accordance with the most recent standards. This outage, exceptional in terms of the extent of the monitoring (regarding compliance as well as safety) and the work carried out, provides a means of checking components that are essential to the safety of the plants: the reactor vessel, the reactor building and the primary circuit.
All work required will be completed within the deadlines set by the ASN. Some work will be completed during the planned outage of reactor no. 2, scheduled for July 2013.
In July 2011, the ASN gave its approval to operate reactor no. 1 at the power station. This authorisation was also subject to technical requirements involving the work now being conducted by EDF.

EDF and China Datang Corporation sign a cooperation agreement in the field of thermal energy

EDF and the Chinese electricity producer China Datang Corporation (CDT) signed, on 25 April 2013 in Beijing, a cooperation framework agreement in the presence of Xi Jinping, President of the People's Republic of China and François Hollande, President of the French Republic.
According to the terms of the agreement, EDF and CDT identified several areas of cooperation, particularly the joint development of fossil-fired power projects in China and internationally. Furthermore, the two groups intend to explore potential technical cooperation in the field of thermal engineering. This agreement will also strengthen the link between EDF and CDT regarding research and development dedicated to promoting clean energy technologies.
This agreement follows up on an initial agreement reached in 2006 by the two companies, which allowed EDF to take a 35% stake in the supercritical coal-fired plant of Datang Sanmenxia Power Phase II (DSPC), located in the region of Henan in the north of China. This is the most technologically advanced thermal coal project EDF is involved in. Thanks to investments made in the research and development associated with the projects, these Chinese companies are now global leaders in the industrialisation of these advanced technologies that emit low levels of CO_2.

EDF, Areva and CGNPC sign a joint statement of cooperation

He Yu, Chairman of China Guangdong Nuclear Power Holding Co. (CGNPC), Henri Proglio, Chief Executive Officer of EDF, and Luc Oursel, Chief Executive Officer of AREVA signed, on 25 April 2013, a tripartite agreement fostering deeper industrial and commercial cooperation among the three groups.
According to the terms of this agreement, CGNPC, AREVA and EDF reaffirm their willingness to successfully complete the construction of the first two reactors in Taishan, and to carry out a successful start of their commercial operation. This will also set the stage for an effective development of future reactors. Given this, AREVA and CGNPC will soon analyse experience gained from the construction of the Taishan 1 and 2 units.

Cooperation also includes EDF and AREVA contributing, in their respective areas of expertise, to the improvement of the safety, maintenance and performance of CGNPC's reactors in operation, and to changes in its fleet. Within this framework, the three partners will jointly benefit from their respective nuclear industrial experience and will consider cooperating on future projects on a global scale.

The French Energy Regulatory Commission (CRE) sets the new tariff for use of the transmission network (TURPE 4 HTB)

In its decision on 3 April 2013, the French Energy Regulatory Commission (CRE) set the new tariff for the HVB transmission network operated by RTE that will be applicable as of 1 August 2013 for a period of approximately four years. It calls for an increase of 2.4% and will be indexed to inflation thereafter.
The CRE is reinforcing the incentives for the transmission network operator (RTE) to control its costs and improve the quality of the service delivered to users. In particular, it sets the average power cut duration at 2.4 minutes, already adopted under TURPE 3. Furthermore, it expands the scope of the financial incentives to include the average frequency of power cuts. The CRE also introduces incentives for the development of interconnections and seeks to promote research and development activities through an appropriate regulatory framework.
The financial incentive mechanism defined by the CRE is based on a system of bonuses and penalties: the network operator collects a bonus when it improves its performance but must pay a penalty if the opposite is true. The portion of the electricity transmission tariff is 12% of the regulated sales tariff.

EDF 2012 dividend: the French State shall opt for the payment in new shares for a portion of the 2012 dividend

In its meeting held on 13 February 2013, EDF's Board of directors decided to propose to the Shareholders' meeting, which will take place on 30 May 2013, to approve a total dividend of €1.25 per share for 2012. The remaining dividend to be paid is €0.68 per share, given the payment of an interim dividend of €0.57 per share in December 2012.
Subject to approval at the Shareholders' meeting, each shareholder will be offered to opt for a payment in new EDF shares for a portion of €0.10 per share on the 2012 remaining dividend to be paid. New shares will be issued at a price equal to 90% of the average of the opening prices of the EDF shares listed on the Euronext Paris regulated market over the 20 trading days prior to the date of the Shareholders' meeting, less the amount of the 2012 remaining dividend to be paid, rounded up to the next highest euro cent.
Shareholders may exercise their option between 6 June 2013 and 26 June 2013 inclusive. After the 26 June 2013 deadline, the remaining dividend will be paid in cash only. The remainder of the dividend to be paid will be paid on 8 July 2013 (the ex-date being 6 June 2013) regardless of whether the payment is in shares or in cash. The French State, EDF's majority shareholder with 84.4% of its share capital, has confirmed it shall vote in favour of the decision at the Shareholders' meeting of 30 May 2013 and opt for the payment in new shares for the portion of the final dividend payable in shares.

Signing of a definitive agreement with Total Group relative to the acquisition of TIGF

On 4 April 2013, the consortium comprised of Snam, the Italian gas transport and storage operator (45%), GIC, the Singaporean sovereign fund (35%), and EDF (20%, through its dedicated assets for the dismantling of nuclear plants), has entered into a definitive agreement with the Total Group for the acquisition of TIGF (Transport et Infrastructures Gaz France), i.e. its gas transport and storage business in southwest France. On 5 February 2013, the consortium and Total entered into exclusive negotiations regarding this potential acquisition. Closing of the transaction remains subject to approval by the relevant regulatory and antitrust authorities.

Edison refinancing for a total amount of €1.5 billion

On 11 April 2013, Edison announced it had drawn on two intra-group loans in order to refinance one of its bond issues totalling €1.5 billion that is reaching maturity. The first loan, granted by the Group, amounts to €800 million and has a maturity of 7 years. The second one amounts to €600 million and has a maturity of 2 years. Both loans were subscribed under competitive terms, in line with those granted in the capital markets to companies with a rating similar to that of Edison. These loans represent the most important part of a broad-based refinancing plan that will ensure an efficient coverage of both long-term operating needs and short-term cash shortfalls, while providing the company adequate flexibility.

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 hydropower generation facilities where 95.9% of the electricity output is CO_2-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 28.6 million customers in France. The Group generated consolidated sales of €72.7 billion in 2012, of which 46.2% outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index

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