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EDF ANNOUNCES THE DISPOSAL OF ITS ENTIRE STAKE IN VEOLIA ENVIRONNEMENT

Electricité de France (EDF.PA) announces the disposal of its entire non-strategic stake in Veolia Environnement (VIE.PA) representing 4.01% of the share capital of the Euronext Paris and NYSE-listed company.

The disposal was completed at a selling price of €11.90 per share or a 2.3% discount to Veolia Environnement's closing price as of 26 november, resulting in gross cash proceeds for EDF of approximately €262.1 million.

Disclaimer

No communication and no information in respect of the sale by EDF of Veolia Environnement shares may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offer or sale of the Veolia Environnement shares by EDF may be subject to specific legal or regulatory restrictions in certain jurisdictions. EDF, its shareholders and their affiliates take no responsibility for any violation of any such restrictions by any person.

This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as implemented in each member State of the European Economic Area (the "Prospectus Directive").

This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.

The offer and sale of the Veolia Environnement shares by EDF in France will be carried out through a private placement to qualified investors, in accordance with article L. 411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.

With respect to the member States of the European Economic Area, other than France, which have implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the Veolia Environnement shares sold by EDF requiring a publication of a prospectus in any relevant member State. As a consequence, the Veolia Environnement shares may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Directive.

In the United Kingdom, this press release is directed only at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), and (ii) "high net worth entities", "unincorporated associations" and other persons to whom it may otherwise be lawfully communicated under Article 49(2)(a) to (d) of the Financial Promotion Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this document relates is available only to relevant persons

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Any investment decision to buy shares in Veolia Environnement must be made solely on the basis of publicly available information regarding Veolia Environnement. Such information is not the responsibility of EDF or Morgan Stanley and has not been independently verified by EDF or Morgan Stanley.

Morgan Stanley is authorised and regulated in the United Kingdom by the Prudential Regulatory Authority. Details about the extent of Morgan Stanley's authorisation and regulation by the PRA are available on request.

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About EDF:

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 95.9% 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 28.6 million customers in France. The Group generated consolidated sales of € 72.7 billion in 2012, of which 46.2% 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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