
EDF and Exelon finalize agreement on CENG

After receipt of the approval of the US *Nuclear Regulatory Commission (NRC)*, EDF has today finalized its transaction regarding Constellation Energy Nuclear Group (CENG), on terms set forth in the agreement with Exelon dated 29 July 2013.

Under the terms of this agreement, EDF delegates to Exelon, America's leading nuclear operator, operational management of the five nuclear reactors owned by CENG (spread across three sites in the United States and representing a total output of 4.2 GW).

As contemplated by the agreement, CENG has also today paid a special dividend of 400 million US dollars (approx. 300 million euros) to EDF, which has been financed by Exelon. Exelon has also granted to EDF an option to sell its holding in CENG to Exelon – at market value - between January 2016 and June 2022.

After this deal, EDF will continue to hold 49.99% of CENG, whilst Exelon holds 50.01% and the Board of Directors will continue to comprise equal numbers of Exelon and EDF board members.

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 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 28.5 million customers in France. The Group generated consolidated sales of €75.6 billion in 2013, of which 46.8% outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

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