
Clarification on the Hinkley Point C project

The cost of the project is £18bn in nominal terms. We have stated this in public many times and this has not changed.

This £18bn includes and has always included a provision for risks and contingencies. If we deliver the project for less, the gain will be shared with customers as part of the CFD gain share mechanism. Customers would not bear the cost of any overruns.

The total equity the two shareholders are committed to provide if necessary includes 15% of additional capacity amounting to £2.7bn.

This does not mean that we anticipate any additional costs beyond £18 bn. It simply reflects normal, prudent good practice for any construction project to know that the money would be available in the case of more extreme scenarios.

We don't expect to use the additional 15% because we expect that Hinkley Point C will be on time and on budget at £18bn.

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.6 million customers, of which 27.8 million in France. The Group generated consolidated sales of €75 billion in 2015, of which 47.2% outside of France. EDF is listed on the Paris Stock Exchange

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