

## EDF finalizes the disposal of EDF Polska's assets to PGE

On the 13<sup>th</sup> November, 2017, EDF has finalized the disposal of EDF Polska assets (heat and electricity cogeneration and electricity generation)<sup>1</sup> to PGE Polska Grupa Energetyczna SA<sup>2</sup>.

This announcement is consecutive to the fulfillment of all regulatory approvals and authorizations required under the sale of shares agreement signed between EDF and PGE on May 19<sup>th</sup>, 2017, which had been the subject of a previous announcement.

The transaction has been carried out on the basis of a valuation amounting to c. 6.1 billion zlotys for 100% of the perimeter of EDF Polska (c. 1.4 billion euros<sup>3</sup>)<sup>4</sup>. This transaction contributes to a reduction of EDF Group net indebtedness which amounts to 1 billion euros.

This disposal is carried out within the 10 billion euros disposal programme to be implemented by the Group over the 2015-2020 period, which is currently completed with c. 8 billion euros.

Besides, this transaction will result in a reduction by c. 23 % of the Group carbon footprint.

The EDF Group will maintain its presence in Poland through EDF Energies Nouvelles, Dalkia Energy Polska and Fenice Poland. It also intends to remain a partner of the Polish government in the context of the evolution of the country's energy mix, including its nuclear programme.

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 37.1 million customers, of which 26.2 million in France. The Group generated consolidated sales of €71 billion in 2016. EDF is listed on the Paris Stock Exchange.

<sup>1</sup> The transaction perimeter includes the Rybnik generation plant, the coal cogeneration plants of Krakow, Czechnica, Gdansk, Gdynia, Torun and Wroclaw as well as the gas fired cogeneration plants of Zawidawie and Zielona Gora. This perimeter represents a total installed capacity of 4.4 GWth and 1.4 GWe. It also includes the heat distribution networks of Czechnica, Torun, Zawidawie and Zielona Gora. The Wroclaw plant, the cogeneration plants and heat distribution networks of Czechnica, Zawidawie and Zielona Gora are held indirectly through a 50% + 1 share stake via Kogeneracja.

<sup>2</sup> PGE is held at 58% by the Polish state and is the country's largest electricity producer

<sup>3</sup> As of December 31<sup>st</sup>, 2016

<sup>4</sup> Please refer to the press release dated 19 May 2017

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