

EDF announces the successful syndication of an innovative ESG-Indexed Revolving Credit Facility

EDF announced today the successful syndication and commitment on the terms of a €4 billion syndicated Revolving Credit Facility (“RCF”) introducing a sustainability pricing mechanism indexing the margin to three of the Group’s sustainability key performance indicators (“KPIs”): EDF’s direct CO₂ emissions, EDF’s customers’ use of its online consumption monitoring tools (as a proxy of EDF’s success in getting French residential customers actively engaged on their consumption), and the electrification of EDF’s vehicle fleet.

This ESG-Indexed RCF which involves a syndicate of more than 20 banks, extends and amends EDF’s existing €4 billion RCF, to a new maturity in 2023. Crédit Agricole Corporate & Investment Bank is acting as Coordinator and Facility Agent, Natixis is acting as Documentation Agent, and ING Bank and Natixis are acting as Sustainability Coordinators.

EDF continues to be at the forefront of responsible finance, having been one of the first corporates to establish an ESG-linked credit facility in March 2017 with ING Bank. With today’s announcement, EDF goes one step further in its commitment to innovative financing solutions by integrating key aspects of the Group’s Corporate Social Responsibility Goals that underpin its CAP 2030 strategic plan:

- reduce by 40% its direct CO₂ emissions by 2030, to reach 30MtCO₂ (i.e. ~40gCO₂/kWh) in order to go beyond the requirements of the 2°C target set by COP 21;
- innovate through digital energy efficiency solutions to enable all customers to better understand, monitor and use energy; and
- convert its whole fleet to electric vehicles by 2030 under the EV100 initiative run by the Climate Group.

This ESG-Indexed RCF complements the set of sustainable financing tools that EDF has been developing over the last few years, in particular in the Green Bond market where the Group has established itself as a reference corporate issuer with four issues in EUR, USD and Yen totalling €4.5 billion equivalent dedicated to renewable power investments.

Xavier Girre, Senior Executive Vice-President, Group Finance, EDF, said: *“This facility confirms that sustainable finance instruments are core to EDF’s financing. It further embeds our CSR commitments on CO₂ emissions and energy efficiency into our financing strategy.”*

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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 35.1 million customers, of which 26.5 million in France. The Group generated consolidated sales of €70 billion in 2017. EDF is listed on the Paris Stock Exchange.

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