

## EDF Group launches the 2019 employee reserved offer "ERO 2019"

Paris, April 17, 2019 - EDF Group announces today the launch of "ERO 2019", an employee shareholding plan<sup>1</sup>.

Encouraged by the sharp upswing in performance in 2018 and by the progress made with respect to its Performance Plan, the Group continues its commitment to the energy transition and the implementation of its strategy Cap 2030. The approach adopted by the government concerning the Multiannual Energy Plan (PPE in French), the main focus of which is on carbon-free electricity, currently provides us with a new impetus for this strategic roadmap.

In this context, the Board of Directors of EDF decided, on April 4, 2019, the principle of an employee shareholding operation. This will be carried out by way of a transfer of up to 7 704 974 existing shares handed over by the State to EDF who will immediately transfer them to eligible employees, former employees and pensioners.

This plan is reserved for employees who have at least three months of seniority<sup>2</sup> in the workforce of the company, in one of its French subsidiaries which is a member of the EDF Group savings plan ("PEG") or in its foreign subsidiaries which are members of the EDF International Group savings plan ("PEGI"), directly or indirectly majority owned, as well as former employees and pensioners who still have holdings in the PEG or the PEGI and had an employment contract or remunerated activity for a period of at least five years with the company or one of these subsidiaries.

The offer will include a so-called "leveraged" formula with a guaranteed personal contribution in euros and a so-called "classic" formula. It will be carried out through a French employee mutual fund (*Fonds commun de placement d'entreprise*, or *FCPE*). An employer matching contribution will be offered to employees for the "classic" formula.

The shares offered are ordinary shares, listed on Euronext Paris (Compartment A), with current dividend rights. Being acquired through the subscription of shares of a FCPE of the PEG, they will be subject to a mandatory holding period of 5 years ending [July 16, 2024], subject to the cases of early release provided for by the regulations. Voting rights will be exercised by the Supervisory Board of the FCPE.

It is expected that the sale price of the shares will be fixed on June 20, 2019. It will include a discount of 20% compared to the reference price determined on the basis of the average rate weighted by the daily volumes of EDF shares traded on the Euronext Paris stock market over the twenty days preceding the day of this decision.

The reservation period will run from 6 to 21 May 2019 inclusive and will be followed by a cancellation period from 21 to 24 June 2019. The shares will be delivered by 16 July 2019 at the latest, subject to the prior condition of the authorization granted by decree from the French Minister of the Economy and Finance following the issue of a favorable opinion by the French Government Commission on Shareholding and Transfers (*Commission des participations et des transferts*). The dates indicated above are indicative and subject to change.

For any questions relating to this offer, the beneficiaries may consult the information brochure and other documents made available to them, in particular on the website [www.ors2019.edf.com]. The employees may also contact their Human Resources manager. Eligible former employees and pensioners must contact their custodian account holder for the terms and conditions of the subscription to the offer.

### Hedging operations

The implementation of the leveraged offer is likely to generate from the financial institution counterparty to the swap agreement (Crédit Agricole CIB) - and possibly other financial institutions counterparties of Crédit Agricole CIB - hedging transactions (in particular purchases and sales of shares, share borrowing/lending and entering into purchase options), in particular before the implementation of the plan (in particular during the reference price fixing period) and throughout the duration of the plan.

<sup>1</sup> Pursuant to the provisions of Article 31-2 of Ordinance No. 2014-948 of 20 August 2014, as amended by law n°2015-990 of August 6, 2015, 7,704,974 shares must be offered to eligible employees and former employees of EDF and its subsidiaries following the capital increase with maintenance of preferential subscription rights for shareholders carried out by EDF in March 2017.

<sup>2</sup> on the last day of the cancellation period

## Other information

This press release is made in accordance with the exemption from publication of a prospectus of Article 4(1)(e) of the European Directive 2003/71/EC as amended. It constitutes the document required to meet the conditions of exemption from publication of a prospectus as defined by the European Directive 2003/71/CE as amended, transposed into the internal law of each member state of the European Union, and with regard to French law, Articles 212-4 (5°) of the General Regulations of the French Financial Markets Authority ("AMF") and Article 19 of Instruction No. 2016-04 of October 21, 2016, as amended on January 15, 2018. It also constitutes the press release required by article 221-3 of the AMF General Regulations.

## Specific mention for the international offer

This press release does not constitute an offer to sell or a solicitation to buy EDF shares. The EDF share offering reserved for employees will be made only in those countries where such an offer has been registered or notified to the relevant local authorities and / or following the approval of a prospectus by the competent local authorities, or in consideration of an exemption from drawing up a prospectus or from registering or notifying the offer, where such a procedure is required.

More generally, the offer will only be made in countries where all the registration procedures and / or required notifications have been made, the authorizations obtained, and the procedures for consultation or information of the staff representatives carried out.

This press release is not intended and should not be copied or sent to countries in which such a prospectus has not been approved or such an exemption would not be available or in which all procedures for registration, notification, consultation and / or information required have not yet been made or the authorizations have not been obtained.

## Contact

For any question relating to this plan, eligible former employees and pensioners should inform themselves on the website [www.ors2019.edf.com](http://www.ors2019.edf.com). Employees will be informed of the terms and conditions of the subscription to the offer by means of internal communication.

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 39.8 million customers<sup>(1)</sup>, 29.7million of which are in France. It generated consolidated sales of €69 billion in 2018. EDF is listed on the Paris Stock Exchange.

(1)The customers were counted at the end of 2018 per delivery site; a customer can have two delivery points: one for electricity and another for gas

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