

Paris, February 5, 2007

## AREVA LAUNCHES CASH TENDER OFFER FOR REPOWER SYSTEMS AG

- Cash Offer of EUR 105 per share, representing total equity value of more than EUR 850 million
- Offer represents an attractive premium of 17 per cent on closing stock price as of January 19<sup>th</sup> 2007 and 44 per cent on three-month average share price<sup>1</sup> prior to January 19<sup>th</sup> 2007
- Offer Period starts today and will run until March 7<sup>th</sup> 2007, 24:00 hours CET, unless extended
- Complementary strengths to create strong platform for long-term growth in fast-developing worldwide wind energy sector
- AREVA, with a more than 29.9 per cent stake, has been a strategic investor in REpower since September 2005

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**Hamburg, Germany, 5 February 2007-** The AREVA Group ["AREVA"] announced today that it has published a cash tender Offer ["Offer"] for the shares it does not already own in REpower Systems AG ["REpower"], a wind turbine manufacturer based in Hamburg. AREVA, a world leader in technological solutions for CO<sub>2</sub>-free power generation, electricity transmission and distribution, currently holds more than 29.9 per cent of REpower and has been a strategic partner and investor in the company since September 2005. The Offer period will run until March 7<sup>th</sup> 2007, 24:00 hours CET, unless extended.

As announced on 22 January 2007 AREVA is offering EUR 105 per REpower share, which values REpower's equity at more than EUR 850 million. This represents:

- 17 per cent premium over the share price at closing on 19 January, the last trading day before the announcement of this Offer<sup>1</sup>
- 44 per cent premium over the 3 month average share price<sup>1</sup> prior to January 19<sup>th</sup> 2007

<sup>1</sup> Based on Xetra closing prices

“We believe that this is an attractive Offer in the best interests of shareholders, the company, its employees and customers which fully reflects the business value and future prospects of REpower. We are pleased by the support that REpower’s management has shown on the day of the announcement by stating that AREVA is “the right partner” for REpower. Through its financial strength and global presence, AREVA will enable REpower to accelerate its development and build on its leading technologies, dynamic management team and highly skilled employees,” said Anne Lauvergeon, CEO of AREVA Group.

REpower is one of the leading players in the fast-growing worldwide wind energy sector, specializing in high output turbine technology particularly suitable for off-shore turbines. The complementary nature of the combination will enable REpower to have the necessary financial strength, engineering expertise and commercial reach to accelerate its development, particularly in off-shore projects. REpower already has a strong competitive advantage in this area by being the leader in 5MW turbines for offshore applications. The combination of AREVA and REpower will create a worldwide centre of excellence in wind energy based in Germany.

The global reach of the AREVA Group will allow REpower to leverage a bigger sales and marketing platform, opening up new and exciting future commercial prospects for the firm. AREVA’s knowledge of utility customers and grid managers will benefit REpower significantly.

This acquisition will reinforce AREVA’s strategic position in CO2-free energy technologies. AREVA’s strategy of combining nuclear and renewable energies and transmission and distribution infrastructure are complementary, all seeking to address the world’s growing energy demand without emitting greenhouse gases.

As outlined in the Offer Document, the offer will be subject to AREVA achieving at least 50% plus one share ownership in REpower and usual customary conditions.

#### **FOR FURTHER INFORMATION ON THE OFFER:**

The complete terms and conditions are set out in the Offer Document. The Offer Document and other documents relating to the tender Offer are available on the internet under [www.repower.areva.com](http://www.repower.areva.com).

The Offer can be accepted during the acceptance period starting today until March 7<sup>th</sup> 2007, 24:00 hours CET, / March 7<sup>th</sup> 2007, 18:00 hours EST respectively, unless extended. To accept the Offer, REpower shareholders should submit a written declaration of acceptance to their Custodian Bank before the end of the acceptance period.

Citigroup and Freshfields are acting as advisers to AREVA on this transaction.

## **EDITOR'S NOTES**

**About AREVA:** *With manufacturing facilities in over 40 countries and a sales network in over 100, AREVA Offers customers reliable technological solutions for CO2-free power generation and electricity transmission and distribution. The 58,000 AREVA employees are thus committed to continuous improvement on a daily basis, making sustainable development the focal point of the group's industrial strategy. AREVA's businesses help meet the 21<sup>st</sup> century's greatest challenges: making energy available to all, protecting the planet and acting responsibly towards future generations. [www.aveva.com](http://www.aveva.com)*

**About AREVA in Germany:** *AREVA has a strong presence in Germany with circa 6,500 employees working in both the nuclear and T&D business in more than 20 locations, ranking Germany as the second most important country in the Group. Both AREVA NP GmbH and AREVA T&D have generated annual revenues of €1, 2 bn in 2005. AREVA NP GmbH whose expertise in nuclear reactors and services as well as nuclear fuel supply was further expanded following the merger of Siemens' nuclear activities with those of Framatome in 2001. In the field of power transmission and distribution, AREVA T&D's holds a 20% market share in Germany.*

### **IMPORTANT INFORMATION:**

This is neither an Offer to purchase nor a solicitation of an Offer to sell shares in REpowerSystems AG, nor an Offer to purchase or sell any other securities. The terms and conditions of the Offer are published in the Offer document. Investors and holders of shares in REpowerSystems AG are strongly advised to read the relevant documents regarding the takeover Offer published and to be published by AREVA when they become available because they will contain important information. Investors and holders of shares in REpowerSystems AG will be able to receive these documents, when they become available, inter alia, at the web site [www.repower.aveva.com](http://www.repower.aveva.com).

The information herein may contain future expectations and other "forward-looking statements". Future expectations and other forward-looking statements may be identified, in particular, by words such as "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", "will", or words of similar meaning and include, but are not limited to, statements about the expected future business of AREVA, REpowerSystems AG or any other entities. These statements are based on the current expectations of management of AREVA and are inherently subject to uncertainties and changes in circumstances. It, therefore, cannot be excluded that future expectations and other forward-looking statements do not prove to be correct. The actual results therefore can be materially different to the future expectations and other forward-looking statements. AREVA does not undertake any obligation to update the forward-looking statements to reflect actual results, or any change in events, conditions, assumptions or other factors.