Final Terms dated 20 September 2010

AREVA

€5,000,000,000
Euro Medium Term Note Programme
for the issue of Notes
due from one month from the date of original issue

SERIES NO: 4
TRANCHE NO: 1
€750,000,000 3.500 per cent. Notes due 22 March 2021
issued by: AREVA (the Issuer)

Banco Bilbao Vizcaya Argentaria, S.A.
Citigroup Global Markets Limited
The Royal Bank of Scotland

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 6 August 2010 which received visa n°10-286 from the *Autorité des marchés financiers* (the **AMF**) on 6 August 2010 which constitutes a prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of the AMF (www.amf-france.org) and of the Issuer (www.areva.com) and copies may be obtained from AREVA, 33, rue La Fayette, 75009 Paris, France.

1.	Issuer:		AREVA
2.	(i)	Series Number:	4
	(ii)	Tranche Number:	1
3.	Specified Currency or Currencies:		Euro (€)
4.	Aggregate Nominal Amount of Notes:		
	(i)	Series:	€750,000,000
	(ii)	Tranche:	€750,000,000
5.	Issue Price:		99.540 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):		€50,000
7.	(i)	Issue Date:	22 September 2010
	(ii)	Interest Commencement Date:	22 September 2010
8.	Maturity Date:		22 March 2021
9.	Interest Basis:		3.500 per cent. Fixed Rate
10.	Redemption/Payment Basis:		Redemption at par
11.	Change of Interest or Redemption/Payment Basis:		Not Applicable
12.	Put/Call Options:		Not Applicable
13.	(i)	Status of the Notes:	Unsubordinated Notes
	(ii)	Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the *Conseil de surveillance* of the Issuer dated 30 July 2010 and decision of the *Directoire* of the Issuer dated 31 August 2010 and a decision from Anne Lauvergeon, Chairman of the *Directoire* dated 20 September 2010
14.	Method of distribution:		Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	3.500 per cent. per annum payable annually in arrear

	(ii)	Interest Payment Date(s):	22 March in each year, not adjusted, with the first Interest Payment Date on 22 March 2011
	(iii)	Fixed Coupon Amount:	€1,750 per €50,000 in Nominal Amount
	(iv)	Broken Amount(s):	The first short coupon of €867.80822 per €50,000 in Nominal Amount shall be payable on 22 March 2011
	(v)	Day Count Fraction:	Actual/Actual
	(vi)	Determination Dates:	22 March in each year
	(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	**Floating Rate Note Provisions**		Not Applicable
17.	**Zero Coupon Note Provisions**		Not Applicable
18.	**Index-Linked Interest Note/other variable-linked interest Note Provisions**		Not Applicable
19.	**Dual Currency Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	**Call Option**		Not Applicable
21.	**Put Option**		Not Applicable
22.	**Final Redemption Amount of each Note**		€50,000 per Note of €50,000 Specified Denomination
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:		Not Applicable
23.	**Early Redemption Amount**		
	(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions:	€50,000 per Note of €50,000 Specified Denomination
	(ii)	Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)):	Yes
	(iii)	Unmatured Coupons to become void upon early redemption	Not Applicable

	(Materialised Bearer Notes only) (Condition 6(f)):	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (*au porteur*)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
25.	Financial Centre(s) or other special provisions relating to Payment Dates:	TARGET
26.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
27.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay:	Not Applicable
28.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
	(i) Instalment Amount(s):	Not Applicable
	(ii) Instalment Date(s):	Not Applicable
	(iii) Minimum Instalment Amount:	Not Applicable
	(iv) Maximum Instalment Amount:	Not Applicable
29.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
30.	Consolidation provisions:	Not Applicable
31.	Masse:	Applicable *Details of Representative:* Muriel Caton 94, bd Haussmann 75008 Paris France *Details of Alternative Representative* Lionel Palomba 94, bd Haussmann 75008 Paris France

			Remuneration: None
32.	Other final terms:		Not Applicable

DISTRIBUTION

33.	(i)	If syndicated, names of Managers:	Banco Bilbao Vizcaya Argentaria, S.A. Citigroup Global Markets Limited The Royal Bank of Scotland plc
	(ii)	Stabilising Manager(s) (if any):	Not Applicable
34.	If non-syndicated, name and address of Dealer:		Not Applicable
35.	Additional selling restrictions:		Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of AREVA:

Duly represented by: ....

PART B – OTHER INFORMATION

1. RISK FACTORS

Not Applicable

2. LISTING AND ADMISSION TO TRADING

(i)	Listing:	Euronext Paris
(ii)	Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris as from the Issue Date
(iii)	Estimate of total expenses related to admission to trading:	€8,500

3. RATINGS

Ratings:	The Notes to be issued have been rated: S&P: BBB+Stable

4. NOTIFICATION

Not Applicable

5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

6. THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS AND DECLARATIONS OF ANY INTEREST

Not Applicable

7. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not Applicable

8. YIELD

Indication of yield:	3.555 per cent. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

9. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

10. PERFORMANCE OF RATE OF EXCHANGE

Not Applicable

11. EXPLANATION OF EFFECT ON VALUE OF INVESTMENT, RETURN ON DERIVATIVES SECURITIES AND INFORMATION CONCERNING THE UNDERLYING

Not Applicable

12. POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING

Not Applicable

13. OPERATIONAL INFORMATION

ISIN Code:		FR0010941690
Common Code:		054190506
Depositaries:		
(i)	Euroclear France to act as Central Depositary:	Yes
(ii)	Common Depositary for Euroclear and Clearstream Luxembourg:	No
Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):		Not Applicable
Delivery:		Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):		Not Applicable
The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of:		Not Applicable