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## Share repurchase program

### Reassignment of self-detained shares to a new purpose

The Chief executive officer, acting on the delegation of the Board of Directors, has decided on 23 December 2019 to proceed, within the share repurchase program authorised by the General assembly, to the reassignment of 3,646,913 EDF shares initially assigned to the liquidity contract<sup>1</sup> as well as of 50,594 shares assigned to an Employee Offering of 2007, objective which became devoid of purpose: this represents a total of 3.697.507 shares devoted to the capital reduction by the mean of cancelation of those shares.

The repurchase program has been authorized for a period of 18 months by the 18<sup>th</sup> resolution of the General assembly of 16 May 2019.

The objectives of the share repurchase program are:

- the reduction of the capital by cancelling shares;
- the allocation of shares of employees and former employees of EDF Group, under the terms and arrangements provided by the law, in particular in the framework of any repurchase or free share allocation plan or of Employees Offering;
- the delivery of shares upon the exercise of rights attached to securities giving access to capital by reimbursement, conversion, exchange, presentation of a bond, or by any other means, and all measures of coverage relating to the obligations of the Company or of one of its subsidiaries linked with these securities;
- regulating the share price through a liquidity contract;
- the delivery of shares when exercising rights attached to options giving access to the capital of the Company and the realization of all hedging transactions relating to obligations of the Company or of one of its subsidiaries linked to these options;
- the retain and subsequently tender of shares as part of external growth transactions, contribution, merger or spin-off;
- more generally the realization of any operation in compliance with regulation in effect, or within the framework of any market practice which may be accepted by the Autorité des Marchés Financiers.

The maximum proportion of the share capital that can be repurchased in the framework of this program is 10% of the total number of shares composing the share capital (or 5% if it concerns shares which have been acquired with a view to be retained and to be handed over subsequently for payment or exchange in the scope of external growth operations), it being specified that when the shares are bought back for the purpose of secondary market animation in the framework of a liquidity contract, the number of shares being taken into consideration for the calculation within the limit of 10% corresponds to the number of shares purchased, minus the number of shares which have been resold during the duration of the authorization.

The General assembly has fixed at 30 euros per share the maximum price of repurchase, and at 2 billion euros the total amount of funds dedicated to the program.

The General assembly has given all powers to the Board of directors, with the option of delegating, to implement this authorization, and in particular to affect or re-affect the shares acquired to the various purposes envisaged.

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<sup>1</sup> EDF press releases of 29 March 2019 and 9 July 2019.

## Assignment of portfolio as of 23 December 2019

As of 23 December 2019, the Company was owning a total of 4.894.027 of its own shares, composed of:

- 1.196.520 shares owned in the framework of the liquidity contract (representing 0.0386% of its share capital),
- 3.697.507 shares with the objective of capital reduction by cancellation of shares.

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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 provides energy and services to approximately 39.8 million customers <sup>(\*)</sup>, including 29.7 million in France. It generated consolidated sales of €69 billion in 2018. EDF is listed on the Paris Stock Exchange.

*(\*) Customers are 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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