



EDF announces the success of its multi-tranche green hybrid bond issue for a nominal amount of 1.15 billion euros and 500 million sterling

On 10 September 2024, EDF (BBB positive S&P / Baa1 stable Moody's / BBB+ stable Fitch) successfully priced a new issuance of green perpetual subordinated notes (the "New Notes"):

- €500 million bond, at an initial 5.125% coupon until 2029 with a 5.25-year first call date at EDF's discretion;
- €650 million bond, at an initial 5.625% coupon until 2032 with a 8-year first call date at EDF's discretion;
- £500 million bond, at an initial 7.375% coupon until 2035 with a 11-year first call date at EDF's discretion.

This transaction enables EDF to finance its strategy and objective to contribute to achieving carbon neutrality by 2050. The net proceeds of the New Notes will be used to finance and/or refinance investments as defined in EDF's Green Financing Framework ⁽¹⁾ and aligned with the European taxonomy in relation to the lifetime extension of the existing nuclear reactors in France. As a reminder, the carbon intensity of nuclear power plants in France is 4gCO₂/kWh ⁽²⁾.

It is expected that the rating agencies will assign the New Notes a rating of B+/Ba1/ BBB- (S&P/ Moody's/Fitch) and an equity content of 50%.

About EDF

The EDF Group is a key player in the energy transition, as an integrated energy operator engaged in all aspects of the energy business: power generation, distribution, trading, energy sales and energy services. The Group is a world leader in low-carbon energy, with a low carbon output of 434TWh ⁽¹⁾, a diverse generation mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support the energy transition. EDF's *raison d'être* is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group supplies energy and services to approximately 40.9 million customers ⁽²⁾ and generated consolidated sales of €139.7 billion in 2023.

⁽¹⁾ See EDF's 2024 URD sections 1.2.3, 1.3.2 and 3.1

⁽²⁾ Customers are counted per delivery site. A customer may have two delivery points.

(1) The Framework is available in the [Sustainable Finance](#) section of EDF's website
(2) [Life Cycle Analysis Report](#)

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