



Tender offer for the equity securities of EDF

Setting up of an ad hoc committee

The Board of Directors of EDF S.A. (the "Company") held a meeting on July 19, 2022 and took note of the intention of the French State to file, subject to the enactment of a 2022 Supplementary Budget Bill (currently being discussed in the lower house of Parliament) providing the financial resources necessary for the Offer, a simplified public tender offer (the "Offer") for the shares of the Company and the bonds convertible into new shares and/or exchangeable for existing shares due 2024 issued by the Company (the "OCEANEs") that the French State does not hold, at a price of:

- EUR 12.0 per EDF share, with dividend rights attached; and
- EUR 15.64 per OCEANE, taking into account an adjustment of the conversion ratio based on the illustrative scenario of the Offer opening on September 29, 2022¹.

The Offer is expected by the French State to be filed with the French Financial Markets Authority (the "AMF") by early September 2022, subject to enactment of a 2022 Supplementary Budget Bill providing the financial resources necessary for the Offer.

If the legal and regulatory conditions are met, the Offer will be followed by a squeeze-out procedure for all the shares and OCEANEs that the French State would not hold at the end of the Offer.

In accordance with Article 261-1-III of the AMF's general regulations, the Board of Directors of the Company formed on today an ad hoc committee composed of Bruno CREMEL as Chairman (independent director), Colette LEWINER (independent director), Philippe PETITCOLIN (independent director) and Christian TAXIL (director appointed by the employees).

The ad hoc committee will be tasked with proposing to the Board of Directors the appointment of an independent expert, monitoring the work of said independent expert to be appointed by the Board of Directors, and issuing a recommendation to the Board of Directors on the interest of the Offer for the Company, the shareholders, the holders of OCEANEs and the employees.

The name of the independent expert to be appointed by the Board of Directors upon the proposal of the ad hoc committee will be released in accordance with applicable regulations.

¹ The adjusted conversion ratio would then be 1.3030 instead of 1.1240.

Print this press release only if you need to.

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The Board of Directors will issue a reasoned opinion on the proposed Offer after having taken note of the report of the independent expert and the recommendation of the ad hoc committee.

The report of the independent expert and the reasoned opinion of the Board of Directors of the Company will be included in the Company's draft response document.

Important Information

This press release has been prepared for information purposes only.

It does not constitute an offer to purchase or a solicitation to sell EDF securities in any country, including France. It is not intended for distribution in any country other than France, except where such distribution is permitted by applicable laws and regulations.

In the event that the Offer is filed, the documentation relating to the Offer, including the terms and conditions of the Offer, will be submitted to the AMF, which will assess its compliance with the applicable legal and regulatory provisions. The Offer may only be opened once it has been declared compliant by the AMF.

The dissemination, publication or distribution of this press release, as well as the Offer and its acceptance, may be subject to specific regulations or restrictions in certain countries. The Offer will not be directed to persons subject to such restrictions, either directly or indirectly, and may not be accepted from any country where the Offer would be subject to such restrictions. Accordingly, persons in possession of this press release are required to inform themselves about and to observe any local restrictions that may apply. EDF does not accept any liability for any breach of these restrictions by any person.

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About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support 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 is involved in supplying energy and services to approximately 38.5 million customers (1), of whom 29.3 million in France (2). It generated consolidated sales of €84.5 billion in 2021. EDF is listed on the Paris Stock Exchange.

(1) Since 2018, customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ÉS (Électricité de Strasbourg) and SEI.

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