



# SALES AND HIGHLIGHTS

FIRST  
QUARTER 2021

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# FIRST QUARTER 2021 SALES

**Xavier Girre**

Group Senior Executive VP- Finance





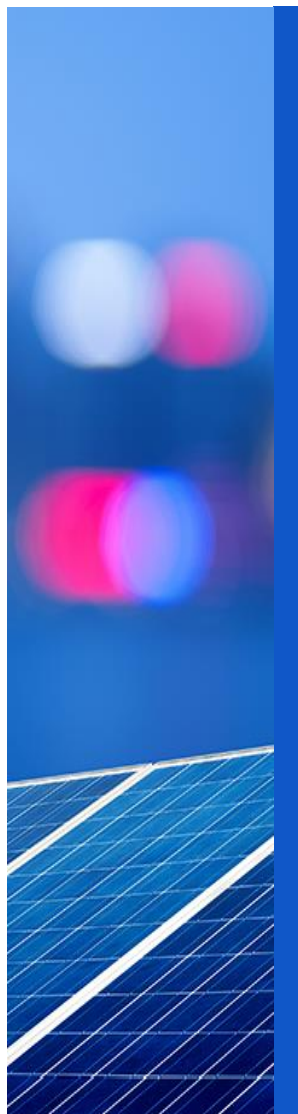
# 31 MARCH 2021 KEY FIGURES & HIGHLIGHTS

In €m	Q1 2020 restated <sup>(1)</sup>	Q1 2021	Δ%	Δ% Org. <sup>(2)</sup>
<b>Sales</b>	<b>20,701</b>	<b>21,949</b>	<b>+6.0</b>	<b>+6.2</b>

- Positive price effects in France (including regulated tariff increase and TURPE indexation)
- Favourable weather conditions in Europe
- Favourable gas market conditions, both in midstream activities and in Dalkia and Edison downstream activities. Limited impact on margin
- Lower nuclear output in France and in the United Kingdom with limited effect on sales

(1) The Q1 2020 published data have been restated for the impact of the change in the scope of the ongoing E&P disposal

(2) Organic change at comparable scope, standards and exchange rates.



## NUCLEAR

### ASN AUTHORISATIONS

Decision on the terms for continuing to operate the 900MW reactors beyond 40 years

Approval of the penetration weld repair process using remotely-controlled robots for Flamanville 3 EPR <sup>(1)</sup>

### UNITED KINGDOM

Temporary restart of **Hinkley Point B** and **Hunterston B** before moving into the defueling phase

**Sizewell B** outage extended by 3 months from end of May to end of August 2021

### INDIA

Submission of a binding technical and commercial offer to supply engineering studies and equipment for the constructions of 6 EPR <sup>(2)</sup> at Jaitapur

### WINTER PERIOD MANAGEMENT

**France:** appropriate level of output ensuring permanent supply to customers over 2020/2021 winter

**Texas** extreme cold weather event: no significant effect on the Group's net result according to first estimates

## RENEWABLES

### OFFSHORE WIND POWER

Launch of the construction of the Courseulles-sur-Mer wind farm (448MW)

### SOLAR & STORAGE

**300MW solar project awarded** in Saudi Arabia (Jeddah), and launch of construction. Commissioning planned in 2022

**3 long-term contracts awarded for 303MW** solar projects in New York state (USA)

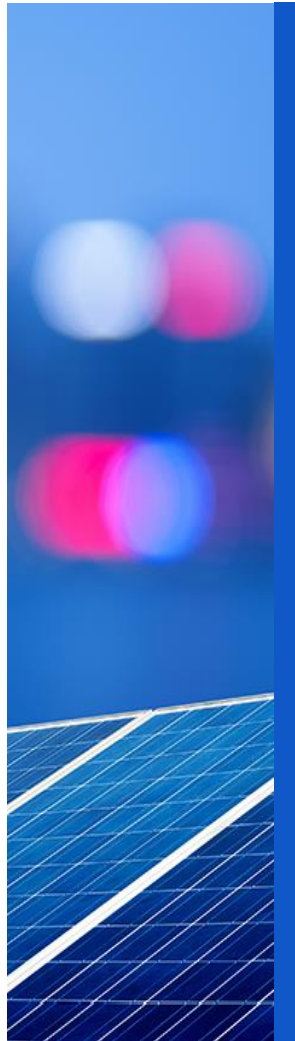
**Kenya:** acquisition of shares in Econet Energy Kenya and Bboxx Kenya (distributed solar and Off-Grid businesses)

### HEALTH CRISIS

EDF remains fully mobilised to ensure the continuity of activities while maintaining the reinforced protection measures for employees and service providers

(1) See Q1 2021 Appendices on Flamanville 3 p5 and p6

(2) EDF would not be in charge of the construction neither of the financing



## COAL-FIRED PLANTS STEP-OUT PROCESS IN EUROPE

Shutdown <sup>(1)</sup> of **Le Havre** coal-fired power plant (580MW) on 31 March 2021

**West Burton A** (1,987MW) to close in September 2022, two years ahead of Government deadline for coal-fired power plants

## INNOVATION & ELECTRIC MOBILITY

**Pod Point:** around 110,000 charging points deployed at end-March 2021, of which more than 13,000 in Q1 2021 (which represents around 50% acceleration in the deployment pace compared to 2020 average)

**Blockchain:** 1<sup>st</sup> bond issue by EIB (European Investment Bank), realised via Ethereum <sup>(2)</sup>, based on solutions developed by **Exaion**, an EDF subsidiary. First commercial success for this start-up, incubated within EDF

## ENVIRONMENTAL, SOCIAL & GOVERNANCE ACHIEVEMENTS

**EDF included in the newly created “CAC 40 ESG index”**, the new stock market index bringing together 40 socially responsible companies

**Upgrade in Climate governance:** appointment of a climate representative within the Board of Directors

## DISPOSAL PLAN

Closing of **Edison Norge** sale (E&P activity in Norway)

Closing of **IDG** sale (gas distribution network in Italy)

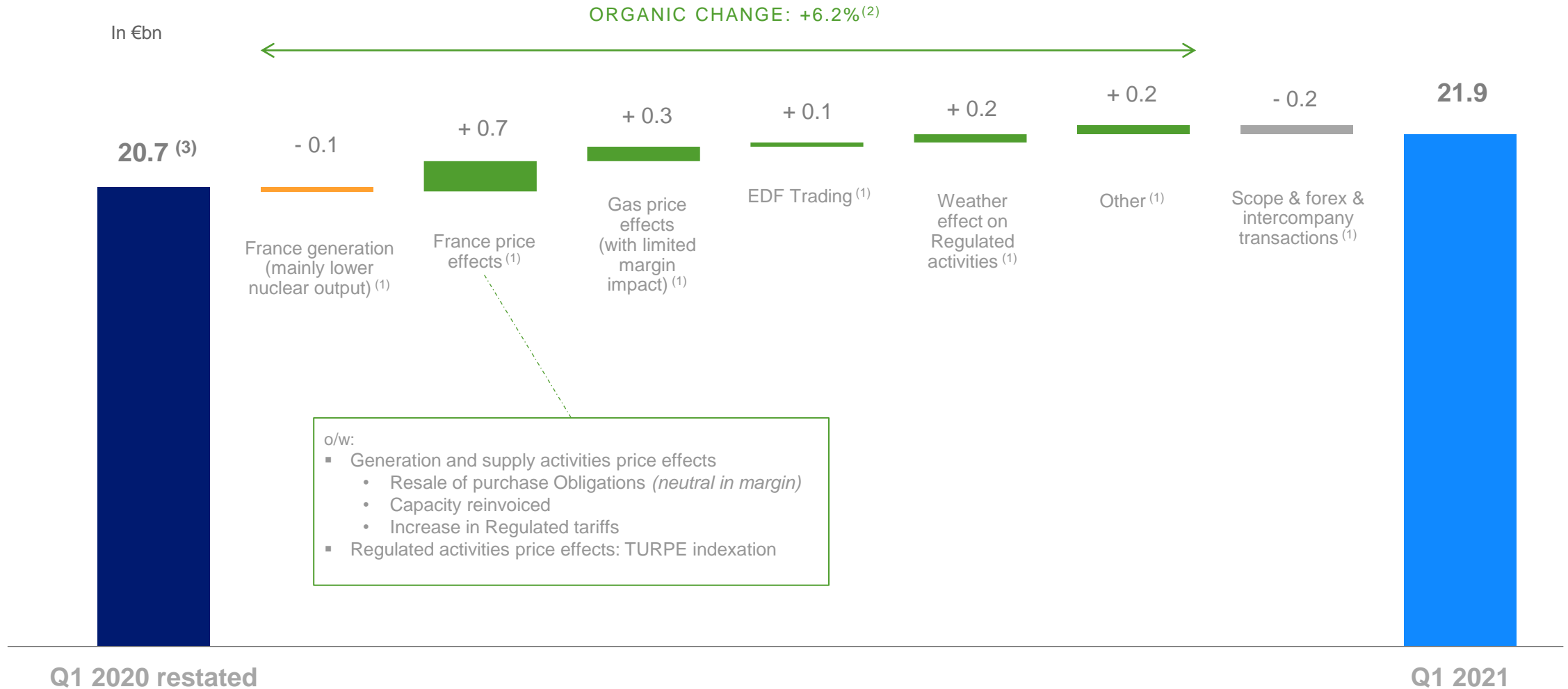
Signing of a binding agreement for the sale of **West Burton B** gas power plant (1,332MW)

Dalkia: Entry into exclusive negotiations for the sale of **Dalkia Wastenergy** (ex TIRU)

(1) The Le Havre coal power plant has been shut down and mothballed (AGP - multi-year guaranteed shutdown) since 31/03/2021 and will be disconnected from the network by end-2021.

(2) Decentralised exchange protocol that allows users to create smart contracts

# GROUP SALES - SYNTHESIS



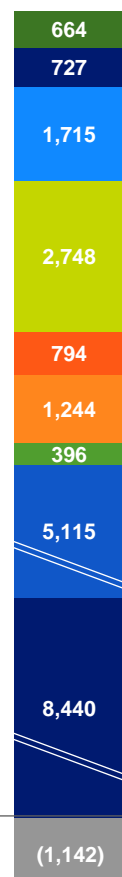
(1) Estimated figures.  
 (2) Organic change at comparable scope, accounting standards and exchange rates.  
 (3) The 2020 published data have been restated for the impact of the change in the scope of the ongoing E&P disposal

# Q1 2021 GROUP SALES

(In €m)

ORGANIC CHANGE: +6.2%<sup>(1)</sup>

20,701 <sup>(2)</sup>



-193  
Scope & forex & inter-segment elimination

+328  
France – Generation & supply activities

+483  
France – Regulated activities

+57  
EDF Renewables

+98  
Dalkia

-49  
Framatome

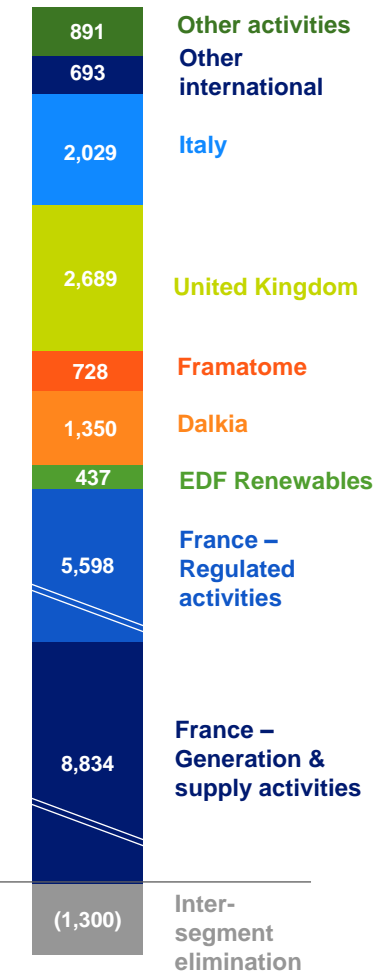
-25  
United Kingdom

+318  
Italy

-2  
Other international

+233  
Other activities

21,949



Q1 2020 restated

- (1) Organic change at comparable scope, accounting standards and exchange rates.
- (2) The 2020 published data have been restated for the impact of the change in the scope of the ongoing E&P disposal.

Q1 2021





# 2021 GUIDANCE AND 2022 AMBITIONS CONFIRMED <sup>(1)</sup>

## SUBJECT TO ADDITIONAL REINFORCED SANITARY RESTRICTIONS IMPACTS

### 2021 TARGETS

EBITDA <sup>(1)</sup>	> €17bn
NET DEBT / EBITDA <sup>(1)</sup>	< 3x

### 2022 AMBITIONS

OPERATING EXPENSES <sup>(2)</sup> reduction between 2019 and 2022	€500m
GROUP DISPOSALS 2020-2022 <sup>(3)</sup>	~ €3bn
NET DEBT / EBITDA <sup>(1)</sup>	~ 3x

### DIVIDEND

<ul style="list-style-type: none"> <li>– TARGET PAYOUT RATIO OF NET INCOME EXCLUDING NON-RECURRING ITEMS <sup>(4)</sup> FOR 2021 AND 2022</li> <li>– THE FRENCH STATE HAS COMMITTED TO SCRIP FOR THE DIVIDEND RELATING FY2021</li> </ul>	45 - 50%
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(1) On the basis of the scope and exchange rates at 01/01/2021.

(2) Sum of personnel expenses and other external expenses. At constant scope, standards, exchange rates and pension discount rates and excluding inflation. Excluding sales costs of energy service activities and nuclear engineering services of Framatome and in particular projects such as Jaitapur.

(3) Signed or completed disposals: impact on Group's economic debt.

(4) Adjusted for the remuneration of hybrid bonds accounted for in equity.



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