

PROSPECTUS SUPPLEMENT DATED 3 OCTOBER 2016
TO THE BASE PROSPECTUS DATED 14 SEPTEMBER 2016



Electricité de France

€45,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME

This prospectus supplement (the "**Supplement**") is supplemental to, and must be read in conjunction with, the Base Prospectus dated 14 September 2016 (the "**Base Prospectus**") granted visa No. 16-433 on 14 September 2016 by the *Autorité des marchés financiers* (the "**AMF**") prepared by Electricité de France ("**EDF**" or the "**Issuer**") with respect to its €45,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made for approval of this Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Directive 2003/71/EC of 4 November 2003, as amended (the "**Prospectus Directive**").

This Supplement has been prepared pursuant to Article 16 of the Prospectus Directive and article 212-25 of the *Règlement Général* of the AMF for the purposes of (i) updating the "*Summary*", (ii) updating the "*Résumé en français*", (iii) reflecting a downgrade in the Issuer's rating, (iv) updating the "*Risk Factors*" section of the Base Prospectus, (v) updating the "*Description of the Issuer*" section of the Base Prospectus, (vi) updating the "*Description de l'émetteur*" section of the Base Prospectus and (vii) updating the "*Recent Events*" section of the Base Prospectus.

To the extent applicable, and provided that the conditions of Article 212-25 of the *Règlement Général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Supplement is published, have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 5 October 2016.

Copies of this Supplement will be available for viewing on the website of the AMF (www.amf-france.org), on the Issuer's website (www.edf.com) and may be obtained, free of charge, during normal business hours from Electricité de France, 22-30, avenue de Wagram, 75008 Paris, France and at the specified offices of each of the Paying Agents.

Saved as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) will prevail.

Cover Page

The Cover Page on page 1 of the Base Prospectus is amended and supplemented as follows:

- On the Cover Page of the Base Prospectus, the first sentence of the third paragraph "*The Programme is currently rated (...)*" shall be deleted in its entirety and replaced by the following:

*The Programme is currently rated "A3" by Moody's Investors Service Ltd ("**Moody's**") and "A-" by Standard and Poor's Credit Market Services Europe Limited ("**Standard and Poor's**").*

Contents of the Supplement

SUMMARY	4
RÉSUMÉ EN FRANCAIS (SUMMARY IN FRENCH).....	7
RISK FACTORS.....	10
DESCRIPTION OF THE ISSUER	14
DESCRIPTION DE L'ÉMETTEUR (DESCRIPTION OF THE ISSUER IN FRENCH)	15
RECENT EVENTS.....	16
PERSON RESPONSIBLE FOR THE SUPPLEMENT	21
VISA OF THE AUTORITÉ DES MARCHÉS FINANCIERS.....	22
RESPONSABILITÉ DU SUPPLÉMENT	23
VISA DE L'AUTORITÉ DES MARCHÉS FINANCIERS.....	24

In this Supplement, unless otherwise stated, the references to "**Company**" or "**EDF**" refer to EDF S.A., the parent company, and the references to "**EDF Group**" and "**Group**" refer to EDF and its subsidiaries and shareholdings.

SUMMARY

The section "*Summary*" on pages 7 to 36 of the Base Prospectus is amended as follows:

- On pages 15 and 16 of the Base Prospectus, in Element B.12 entitled "*Selected historical key financial information*", the paragraph entitled "*Prospects of the Issuer*" shall be deleted in its entirety and replaced by the following:

Element	Title	
B.12	Prospects of the Issuer	There has been no material adverse change in the prospects of the Issuer or the EDF Group since 31 December 2015, it being provided that EDF announced (i) on 22 April 2016, (x) an action plan including net investments (excluding Linky and new developments) optimised by close to Euro 2 billion in 2018 compared to 2015, a reduction in operational expenditures of at least EUR 1 billion in 2019 compared to 2015 and an assets disposal plan of <i>circa</i> Euro 10 billion by the 2020 horizon and (y) its intention to propose an option to pay the dividend related to fiscal years 2016 and 2017 in shares and to submit to the Board of Directors, subject to market conditions, a capital increase project for around Euro 4 billion, and (ii) on 21 September 2016, that (x) the EDF Group's 2016 nuclear output target in France is revised from 395-400 TWh to 380-390 TWh and (y) the EDF Group adjusted its 2016 EBITDA target from €16.3–16.8 billion to €16.3–16.6 billion. This objective takes into account the updated nuclear output target as well as the expected retrospective tariff adjustment following the Council of State decision of 15 June 2016.

- On page 16 of the Base Prospectus, Element B.13 entitled "*Recent material events relating to the Issuer's solvency*" shall be deleted in its entirety and replaced by the following:

Element	Title	
B.13	Recent material events relating to the Issuer's solvency	<ul style="list-style-type: none"> - 2016 Half-Year Results Stable - Extension of the depreciation period of the 900 MW fleet to 50 years excluding Fessenheim - Very good performance in renewable energies - 2016 financial targets maintained (announcement made on 29 July 2016) - Hinkley Point C: <ul style="list-style-type: none"> - Consultation of the EDF Central Works Council (<i>Comité Central d'Entreprise</i>) on the Hinkley Point C project - Conclusion of the consultation with the EDF Works Council - Judicial proceedings in relation with the decision made by the Board of Directors on the Hinkley Point C project on July 28, 2016 - EDF delighted following decision by the British Government to proceed with the Hinkley Point C Project - Decision of EDF Board meeting on 27 September 2016

		<p>regarding Hinkley Point C</p> <ul style="list-style-type: none"> - Final Contracts signed for Hinkley Point C - Enbridge: EDF Group signs a strategic partnership with Enbridge for the first three offshore wind farms projects off the French coast - 2016 targets update and 2017 nuclear output outlook (announcement made on 21 September 2016) - EDF Board of Directors: Appointment to the Board of Directors of Mrs Michèle Rousseau, President of the Haut-de-France Regional Environmental Authority (MRAe) - Interim dividend distribution for fiscal year 2016
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- On page 17 of the Base Prospectus, Element B. 17 entitled “*Credit ratings assigned to the Issuer or its debt securities*” shall be deleted in its entirety and replaced by the following:

Element	Title	
B.17	Credit ratings assigned to the Issuer or its debt securities	<p>The long-term debt of the Issuer is rated "A3" (stable outlook) by Moody's Investors Service Ltd ("Moody's"), "A-" (stable outlook) by Standard and Poor's Credit Market Services Europe Limited ("Standard and Poor's"), and "A-" (stable outlook) by Fitch Ratings ("Fitch").</p> <p>The Programme is currently rated "A3" by Moody's and "A-" by Standard and Poor's. Each of Moody's and Standard and Poor's is established in the European Union, is registered under Regulation (EC) no. 1060/2009 of 16 September 2009 on credit rating agencies as amended (the "CRA Regulation") and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) as of the date of this Base Prospectus.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p> <p>The ratings of the Notes (if any) will be specified in the relevant Final Terms. The relevant Final Terms will also specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation.</p> <p>Issue Specific Summary¹:</p> <p>[The Notes to be issued [are not]/[have not]/[are expected to be] rated]: [Name of rating agency/ies]: [Standard and Poor's] [Moody's] [●][●]</p>

¹ To be inserted and completed, as the case may be, in the specific summary to be annexed to the Final Terms of the Notes having a denomination of less than €100,000

- On page 32, in Element D.3 entitled “*Key risks regarding the Notes*”, the paragraph entitled “*risks relating to credit ratings*” shall be deleted in its entirety and replaced by the following:

Element	Title	
D.3	Key risks regarding the Notes	<ul style="list-style-type: none"> • risks relating to credit ratings <p>Moody’s downgraded EDF’s long-term rating from A2 to A3 (stable outlook) on 28 September 2016. Standard and Poor’s downgraded EDF’s long-term rating A to A- (stable outlook) on 21 September 2016. Fitch had also downgraded EDF’s long-term rating from A to A- (stable outlook) on 7 June 2016.</p> <p>Moody’s, Standard and Poor’s, and Fitch have indicated that such ratings could be further downgraded.</p> <p>The credit ratings assigned to the Notes may not reflect the potential impact of all risks relating to the Notes, and other factors which may affect the value of the Notes.</p>

RÉSUMÉ EN FRANÇAIS (SUMMARY IN FRENCH)

The section "*Résumé en français (Summary in French)*" on pages 37 to 67 of the Base Prospectus is amended as follows:

- Aux pages 46 et 47 du Prospectus de Base, au sein de l'Élément B.12 intitulé « *Informations financières historiques clés sélectionnées* », le paragraphe intitulé « *Perspectives de l'Émetteur* » est supprimé entièrement et remplacé par le paragraphe suivant :

Élément		
B.12	Perspectives de l'Émetteur	Il n'y a pas eu de détérioration significative des perspectives de l'Émetteur ou du Groupe EDF depuis le 31 décembre 2015, étant précisé qu'EDF a annoncé (i) le 22 avril 2016 (x) un plan d'action qui comprend une optimisation des investissements nets (hors Linky et hors nouveaux développements) de près de 2 Mds Euros en 2018 par rapport à 2015, une réduction des charges opérationnelles d'au moins 1 Md Euros en 2019 par rapport à 2015 et un plan de cessions d'actifs d'environ 10 Mds Euros à l'horizon 2020 et (y) son intention de proposer une option de versement des dividendes en actions au titre des exercices 2016 et 2017 et de soumettre au Conseil d'Administration, si les conditions de marché le permettent, un projet d'augmentation de capital pour un montant d'environ 4Mds Euros, et (ii) le 21 septembre 2016, que (x) l'objectif de production nucléaire du Groupe EDF en France pour l'année 2016 a été revu pour passer de 395-400 TWh à 380-390 TWh et (y) le Groupe EDF a ajusté son objectif d'EBITDA 2016 à 16,3–16,6 milliards d'euros contre 16,3–16,8 milliards d'euros précédemment. Outre la révision de la production nucléaire, cet objectif intègre la régularisation tarifaire attendue suite à l'arrêt du Conseil d'Etat du 15 juin 2016.

- A la page 47 du Prospectus de Base, l'Élément B.13 intitulé « *Événements récents relatifs à l'Émetteur présentant un intérêt significatif pour l'évaluation de sa solvabilité* » est supprimé entièrement et remplacé par le paragraphe suivant :

Élément		
B.13	Perspectives de l'Émetteur	<ul style="list-style-type: none"> - Résultats semestriels 2016 stables - Allongement à 50 ans de la durée d'amortissement du parc 900 MW, hors Fessenheim - Très bonne performance des énergies renouvelables - Objectifs financiers 2016 maintenus (communiqué du 29 juillet 2016) - Hinkley Point C : <ul style="list-style-type: none"> - Consultation du Comité Central d'Entreprise d'EDF sur le projet Hinkley Point C (HPC) - Fin du processus de consultation du Comité central d'entreprise d'EDF - Procédures judiciaires liées à la décision prise par le

		<p>Conseil d'administration concernant le projet Hinkley Point C le 28 juillet 2016</p> <ul style="list-style-type: none"> - Hinkley Point C : EDF se réjouit de la décision du Gouvernement britannique - Décision du Conseil d'administration d'EDF du 27 septembre 2016 relative au projet Hinkley Point C - Hinkley Point C : signature des contrats définitifs - Enbridge: Le Groupe EDF signe un partenariat stratégique avec Enbridge portant sur les trois premiers projets de parcs éoliens en mer au large des côtes françaises - Actualisation des objectifs 2016 et perspective de production nucléaire 2017 (communiqué du 21 septembre 2016) - Conseil d'administration d'EDF : Nomination de Madame Michèle Rousseau, Présidente de la Mission régionale d'autorité environnementale (MRAe) Hauts-de-France, en qualité d'administratrice - Distribution d'un acompte sur dividende au titre de l'exercice 2016
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- **A la page 48 du Prospectus de Base, l'Élément B.17 intitulé « *Notation assignée à l'Émetteur ou à ses titres d'emprunt* » est supprimé entièrement et remplacé par le paragraphe suivant :**

Élément		
B.17	Notation assignée à l'Émetteur ou à ses titres d'emprunt	<p>La dette à long terme de l'Émetteur est notée « A3 » (perspective stable) par Moody's Investors Service Ltd ("Moody's"), « A- » (perspective stable) par Standard and Poor's Credit Market Services Europe Limited ("Standard and Poor's"), et « A- » (perspective stable) par Fitch Ratings (« Fitch »).</p> <p>Le Programme est noté « A3 » par Moody's et « A- » par Standard and Poor's. Chacun de Standard and Poor's et Moody's est établi dans l'Union Européenne, est enregistré au titre du Règlement (CE) n°1060/2009 du 16 septembre 2009 sur les agences de notation de crédit (le "Règlement ANC") et est inclus sur la liste des agences de notation de crédit publiées sur le site de l'Autorité Européenne des Marchés Financiers (www.esma.europa.eu) à la date du Prospectus de Base.</p> <p>Une notation ne constitue pas une recommandation d'acquérir, de vendre ou de détenir des titres et peut être sujette à suspension, changement ou retrait de la part de l'agence de notation désignée.</p> <p>Les notations des Titres seront spécifiées (le cas échéant) dans les Conditions Définitives correspondantes. Les Conditions Définitives concernées préciseront également si les notations de crédit concernées sont émises ou non par une agence de notation de crédit établie dans l'Union Européenne et enregistrée conformément au Règlement ANC.</p>

		<p>Résumé spécifique à chaque Émission¹ :</p> <p>[Les titres à émettre [ne sont pas]/[ont été]/[seront] notés]. [Nom[s] de[s/l']agence[s] de notation] : [Standard and Poor's][Moody's] [●][●]</p>
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- A la page 62 du Prospectus de Base, au sein de l'Élément D.3 intitulé « *Risque clés propres aux Titres* », le paragraphe intitulé « *risques liés aux agences de notation* » est supprimé entièrement et remplacé par le paragraphe suivant :

Élément		
D.3	Risques clés propres aux Titres	<ul style="list-style-type: none"> • risques liés aux agences de notation <p>Moody's a dégradé la note d'EDF de A2 à A3 (perspective stable) le 28 septembre 2016. Standard and Poor's a dégradé la note d'EDF de A à A- (perspective stable) le 21 septembre 2016. Fitch avait également dégradé la note d'EDF de A à A- (perspective stable) le 7 juin 2016.</p> <p>Moody's, Standard and Poor's et Fitch ont par ailleurs indiqué que ces notes pourraient faire l'objet de futures dégradations.</p> <p>La notation des Titres ne reflète pas nécessairement tous les risques liés aux Titres et autres facteurs qui peuvent affecter la valeur des Titres.</p>

¹ Le résumé spécifique à l'émission devrait être inséré et complété, le cas échéant, et être annexé aux Conditions Définitives relatives aux Titres ayant une valeur nominale inférieure à 100.000€.

RISK FACTORS

The section "*Risk Factors*" on pages 68 to 111 of the Base Prospectus is amended as follows:

- On pages 69 and 70 of the Base Prospectus, the risk factor entitled "*General Risks Relating to the Notes*" paragraph "*Credit ratings*" shall be deleted in its entirety and replaced by the following:

Credit ratings

EDF, and EDF's debt, have credit ratings which are the subject of review from time to time by the independent credit rating agencies which assign such credit ratings. In particular, Moody's issued a press release on 28 September 2016 downgrading EDF's long-term and short-term ratings respectively from A2 to A3 and P-1 to P-2. Standard and Poor's issued a press release on 21 September 2016 downgrading EDF's long-term and short-term ratings respectively from A to A- and A-1 to A-2. Fitch had also issued a press release on 7 June 2016 downgrading EDF's long-term and short term ratings respectively from A to A- and F1 to F2. The outlook on Moody's, Standard and Poor's and Fitch ratings is stable.

On 28 September 2016, Moody's downgraded to A3 from A2 the long-term issuer and senior unsecured ratings of EDF and to P-2 from P-1 the EDF Group's short-term ratings, reflecting Moody's belief that the significant scale and complexity of the HPC project will affect the EDF Group's business and financial risk profiles, since such project will expose EDF and its partner China General Nuclear Power Corporation to significant construction risk as the plant will use the same EPR technology that has been linked with material cost overruns and delays at Flamanville in France and Olkiluoto 3 in Finland. According to Moody's, the incremental risks associated with HPC will result in a higher business risk profile and the rating downgrade reflects that EDF cannot mitigate this additional pressure at the current rating level with additional financial flexibility despite the progress made under the action plan announced in April 2016, including entering into exclusive negotiations to sell a 49.9% stake in RTE for EUR4.2 billion. Other measures announced but yet to be executed under the action plan include a EUR4 billion capital increase as well as further asset disposals so as to reach a total of EUR10 billion by 2019. The stable outlook reflects Moody's expectation that EDF's FFO to net debt will be in the mid to high teens in percentage terms in the next two to three years, taking into account the impact of the planned capital increase and asset disposal programme. Moody's indicated that the ratings could however be downgraded if (i) credit metrics fall below Moody's guidance for the A3 rating, or (ii) EDF were to be significantly exposed to AREVA NP's liabilities.

On 21 September 2016, Standard & Poor's lowered EDF's ratings to A-/A-2 from A/A-1, reflecting Standard and Poor's view that the Hinkley Point C project will imply increased execution and contingency risks for EDF, while hampering its large additional investments at a time when it already generates negative free cash flow. In addition, Standard & Poor's considered that EDF simultaneously faces high risks related to the construction of Flamanville which will not be operational until late 2018, according to the latest estimates. The stable outlook takes into account the remedy plan set by EDF and the French government, including the implementation of the announced capital increase and disposal of the stake in RTE in the coming quarters. Standard & Poor's indicated that it might consider a negative rating action on EDF notably if EDF doesn't effectively implement certain remedy solutions, including asset disposals, the planned capital increase, and efficiency gains. According to Standard & Poor's, specific risk factors for EDF include the evolution of power prices over the next few years, as well as uncertainty about the Flamanville nuclear power plant.

On 7 June 2016, Fitch lowered EDF's ratings to A- from A. Fitch indicated that future developments that may lead to negative rating action include (i) Funds From Operations (FFO) lease adjusted net leverage above 4.5x on a sustained basis, (ii) FFO fixed charge cover below 3.5x on a sustained basis, and (iii) the final investment decision for the HPC project under the currently considered ownership structure, if it leads to a weaker financial profile. Fitch further

indicated that, in view of further potential major commitments, EDF's biggest challenge will be to reduce underlying negative free cash flow.

In addition, one or more independent credit rating agencies may assign credit ratings to the Notes. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed in this section, and other factors that may affect the value of the Notes.

A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the rating agency at any time and without notice. Any such revision suspension or withdrawal of any such credit rating could adversely affect the value of the Notes.

In general, European regulated investors are restricted under Regulation (EC) no. 1060/2009 of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**") from using credit ratings for regulatory purposes, unless such ratings are issued by a credit rating agency established in the EU and registered under the CRA Regulation (and such registration has not been withdrawn or suspended), subject to transitional provisions that apply in certain circumstances whilst the registration application is pending. Such general restriction will also apply in the case of credit ratings issued by non-EU credit rating agencies, unless the relevant credit ratings are endorsed by an EU-registered credit rating agency or the relevant non-EU rating agency is certified in accordance with the CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended).

The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union, and whether or not the relevant credit rating agency is registered (or has applied for registration) under the CRA Regulation and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

- **On pages 98 and 99 of the Base Prospectus, the risk factor entitled "*Risk factors relating to the Issuer and its operations – Risks associated with the EDF Group's activities*" paragraph "*The nuclear power plants that the EDF Group operates may require significant or costly repairs or modifications*" shall be deleted in its entirety and replaced by the following:**

The nuclear power plants that the EDF Group operates may require significant or costly repairs or modifications.

The group of nuclear facilities that the EDF Group currently operates in France is highly standardised. This enables the EDF Group, in particular, to achieve economies of scale in equipment purchases and engineering, to apply improvements made to its newest power plants to all plants and, in the event of a malfunction in a facility, to anticipate the measures to be taken in other plants. However, such standardisation carries the risk of a malfunction that is common to several power plants or series of power plants. The EDF Group cannot guarantee that it will not be required to make significant or costly repairs or modifications to all or some of its plants, or that events will not occur that may have an impact on the operation of its plants or their output or cause a temporary or permanent shutdown of all or some of its plants.

Thus, at the time of the safety re-evaluations conducted during the ten-year inspections and following the Fukushima accident, the EDF Group was led, both on its own and as a result of the requirements of the French Nuclear Safety Agency (ASN), to draw up a substantial work programme. This programme, called the "Great Fairing" is intended to renovate existing plants, increase the safety level of reactors and, if the conditions are met, extend their operating life. This programme, which was approved in principal by the Board of Directors, involves additional investments for 2015 and the upcoming years and bringing forward certain expenditures that were already planned before the Fukushima accident. Industrial implementation of these works in power generation facilities will involve increased costs and a greater use of internal resources and the industrial fabric, and may also result in a loss of availability in future years.

The EDF Group operates or holds equity interests in nuclear power plants elsewhere in the world, in particular the United Kingdom and the United States, and it may also be required to make costly repairs or modifications to these units or it could be faced with events that may impact their performance, power generation or availability. Like in France, safety authorities may take decisions that require additional works.

Despite the maintenance work carried out by the EDF Group on its power plants, it is possible that certain plants may not operate at full capacity. This was the case in 2014 and 2015 in the United Kingdom, where a fault detected on a “RAG” type reactor (advanced gas-cooled reactor) led to further tests being conducted on three other similar reactors and where, as a precaution, pending the results of the on-going expertise, the four reactors were authorised to restart only at reduced power. In France, additional controls are being conducted in order to demonstrate that certain steam generators can operate in a fully safe mode. These controls have to be supplemented in order to reinforce the demonstration, which will lead in particular to extensions of certain planned outages for refueling, especially of Tricastin 1 and 2. As a consequence, the EDF Group has revised its 2016 nuclear output target from 395-400 TWh to 380-390 TWh (For further details, see “Recent Events – 2016 targets update and 2017 nuclear output outlook” below).

All such events may have an adverse impact on the EDF Group’s financial results and activities.

- **On pages 101 and 102 of the Base Prospectus, the risk factor entitled “Risk factors relating to the Issuer and its operations – Risks associated with the EDF Group's activities” paragraph “Construction of EPRs may encounter problems or not be completed” shall be deleted in its entirety and replaced by the following:**

Construction of EPRs may encounter problems or not be completed.

The EDF Group has undertaken construction of the European Pressurised Water Reactor (EPR) in Flamanville in order to renew its nuclear power generation facilities in France and to serve as a model for the construction of new facilities abroad.

In September 2015, EDF submitted a new timetable and updated construction costs for the project in amount of €10.5 billion. It is expected that fuel will be loaded and the reactor activated in the 4th quarter of 2018. The completion of this timetable remains nonetheless dependent on specific authorisations still to be issued by the French Nuclear Safety Agency (equipment qualification, loading authorisations, commissioning authorisations, etc.). The EDF Group may not obtain the necessary authorisations or they may be challenged by court or administrative rulings. In particular with respect to the Flamanville EPR, which is a “prototype” reactor, technical or other difficulties may yet occur during equipment qualification, testing and early stages of the operation of the EPRs. These difficulties could slow or prevent the construction of other EPRs, alter the schedule for commissioning them or affect their performance. Stricter regulatory constraints (such as the implementation of the ESPN decree on nuclear pressure equipment) may have similar effects. In addition, total construction costs, which have already been reassessed, could be higher than EDF currently estimates.

In the United Kingdom, the EDF Group and the British government reached an agreement in October 2013 on the main terms of an investment contract for the construction of two EPRs at the Hinkley Point C site. On 21 October 2015, EDF and China General Nuclear Power Corporation (CGN) signed a strategic investment agreement for the construction and operation of these reactors. At its meeting on 28 July 2016, EDF’s board of directors made the final investment decision and gave the Chairman and CEO of EDF the authorisation to ensure its full implementation in connection with the signature process of all the contracts and agreements necessary to build the two EPRs at the Hinkley Point C site. On 15 September 2016, the British Government confirmed its decision to proceed with the Hinkley Point C project in line with the terms and conditions already approved by the EDF Board on 28 July 2016. To support its decision, the British Government asked for (i) a commitment from EDF not to sell down its control of NNB GenC during the construction period without the previous approval of the British Government and (ii) acknowledgement by EDF that it has no present intention to make use of the first instalment (£2bn) of the UK Infrastructure and Projects Authority guarantee. On 27 September 2016, the EDF Board confirmed that the conditions set out at its meeting on 28 July

2016 are met in order to sign the Project contracts. The Board also noted that EDF will inform the British Government that EDF has no present intention to make use of the first tranche of the IPA guarantee and it authorized its Chairman to formalize its commitment to the British Government not to sell down the control of NNB GenCo Ltd without the Government's previous agreement during the construction phase. Final contracts for the Hinkley Point C project have been signed on 29 July 2016.

However some judicial proceedings in relation with the final investment decision made by the Board of directors on 28 July 2016 remain outstanding. A hearing before the President of the *Tribunal de Grande Instance de Paris* ruling in summary proceedings (*Président du Tribunal de Grande Instance de Paris statuant en la forme des référés*) was held on 22 September 2016 in relation to a request filed by EDF's Central Works Committee alleging that the Central Works Council would not have received the information necessary on the Hinkley Point C project to provide a reasoned opinion, and the decision of the President of the *Tribunal de Grande Instance* is expected on 27 October 2016. On 5 August 2016, the judge for summary proceedings of the *Tribunal de Grande Instance de Paris* (*juge des référés du Tribunal de Grande Instance de Paris*) rejected the Central Works Committee's request to suspend the effects of the 28 July 2016 Board of directors' deliberation on the final decision relating to the Hinkley Point C project on the ground that summary proceedings were not appropriate in this case, as no imminent threat of damage could justify the suspension of the effects of the Board of directors deliberation. In addition, on 31 August 2016, five directors representing the employees brought a claim against EDF before the Commercial Court of Paris (*Tribunal de commerce de Paris*) to request the cancellation of the Board of directors deliberation issued on 28 July 2016 on the Hinkley Point C project.

Austria and Greenpeace have, along with other Austrian or German companies, filed a non-suspensive appeal in July 2015 against the European Commission's decision approving under the rules on state subsidies the contract for difference negotiated with the British government, which presents a risk for EDF and its partners. In the event of an unfavourable ruling from the Court of the European Union, the economic conditions of the operation could be significantly affected.

The EPR programme is a key component of the EDF Group's strategy. Any event that delays or blocks this programme or affects the construction of the "prototype" EPR or subsequent units would thus have a material adverse impact on the EDF Group's activity and financial position.

DESCRIPTION OF THE ISSUER

The section "*Description of the Issuer*" on pages 170 to 178 of the Base Prospectus is amended as follows:

- On page 178 of the Base Prospectus, the paragraph entitled "*Members of the Board of Directors as at September 14, 2016*" shall be deleted in its entirety and replaced by the following:

Members of the Board of Directors as at 3 October 2016

Directors appointed by the General Shareholders' Meeting or co-opted by the Board of Directors

Jean-Bernard Lévy
Oliver Appert
Philippe Crouzet
Bruno Lafont
Bruno Lechevin
Marie-Christine Lepetit
Colette Lewiner
Christian Masset
Laurence Parisot
Claire Pedini
Michèle Rousseau

Representative of the French State

Martin Vial

Employee Representatives

Christine Chabauty
Jacky Chorin
Marie-Hélène Meyling
Jean-Paul Rignac
Christian Taxil
Maxime Villota

DESCRIPTION DE L'ÉMETTEUR (DESCRIPTION OF THE ISSUER IN FRENCH)

The section "*Description de l'émetteur (Description of the Issuer in French)*" on pages 179 to 188 of the Base Prospectus is amended as follows:

- A la page 188 du Prospectus de Base, le paragraphe intitulé « *Membres du Conseil d'administration au Septembre 14, 2016* » est supprimé entièrement et remplacé par le paragraphe suivant :

Membres du Conseil d'administration au 3 octobre, 2016

<i>Administrateurs élus par l'Assemblée Générale des actionnaires ou cooptés par le Conseil d'administration</i>	Jean-Bernard Lévy Oliver Appert Philippe Crouzet Bruno Lafont Bruno Lechevin Marie-Christine Lepetit Colette Lewiner Christian Masset Laurence Parisot Claire Pedini Michèle Rousseau
<i>Administrateur représentant l'Etat</i>	Martin Vial
<i>Administrateurs représentant les salariés</i>	Christine Chabauty Jacky Chorin Marie-Hélène Meyling Jean-Paul Rignac Christian Taxil Maxime Villota

RECENT EVENTS

The section "*Recent Events*" on pages 189 to 217 of the Base Prospectus is amended and supplemented as follows:

- on page 189 of the Base Prospectus, the paragraph entitled "*EDF's Credit Ratings as of September 14, 2016*" shall be deleted in its entirety and replaced by the following:

EDF'S CREDIT RATINGS AS OF 3 OCTOBER 2016

Moody's issued a press release on 28 September 2016 downgrading EDF's long-term and short-term ratings respectively from A2 to A3 and P-1 to P-2. Standard and Poor's issued a press release on 21 September 2016 downgrading EDF's long-term and short-term ratings respectively from A to A- and A-1 to A-2. Fitch had also issued a press release on 7 June 2016 downgrading EDF's long-term and short term ratings respectively from A to A- and F1 to F2. The outlook on Moody's, Standard and Poor's and Fitch ratings is stable.

On 28 September 2016, Moody's downgraded to A3 from A2 the long-term issuer and senior unsecured ratings of EDF and to P-2 from P-1 the EDF Group's short-term ratings, reflecting Moody's belief that the significant scale and complexity of the HPC project will affect the EDF Group's business and financial risk profiles, since such project will expose EDF and its partner China General Nuclear Power Corporation to significant construction risk as the plant will use the same EPR technology that has been linked with material cost overruns and delays at Flamanville in France and Olkiluoto 3 in Finland. According to Moody's, the incremental risks associated with HPC will result in a higher business risk profile and the rating downgrade reflects that EDF cannot mitigate this additional pressure at the current rating level with additional financial flexibility despite the progress made under the action plan announced in April 2016, including entering into exclusive negotiations to sell a 49.9% stake in RTE for EUR4.2 billion. Other measures announced but yet to be executed under the action plan include a EUR4 billion capital increase as well as further asset disposals so as to reach a total of EUR10 billion by 2019. The stable outlook reflects Moody's expectation that EDF's FFO to net debt will be in the mid to high teens in percentage terms in the next two to three years, taking into account the impact of the planned capital increase and asset disposal programme. Moody's indicated that the ratings could however be downgraded if (i) credit metrics fall below Moody's guidance for the A3 rating, or (ii) EDF were to be significantly exposed to AREVA NP's liabilities.

On 7 June 2016, Fitch lowered EDF's ratings to A from A-, and indicated that future developments that may lead to negative rating action include (i) Funds From Operations (FFO) lease adjusted net leverage above 4.5x on a sustained basis, (ii) FFO fixed charge cover below 3.5x on a sustained basis, and (iii) the final investment decision for the HPC project under the currently considered ownership structure, if it leads to a weaker financial profile. Fitch further indicated that, in view of further potential major commitments, EDF's biggest challenge will be to reduce underlying negative free cash flow.

Rating Agency	Long-term rating	Short-term rating
Moody's	A3, stable outlook	P-2
Standard and Poor's	A-, stable outlook	A-2
Fitch	A-, stable outlook	F2

Each of Moody's Investors Service Ltd, Standard and Poor's Credit Market Services Europe Limited and Fitch Ratings Limited is established in the European Union and is registered under Regulation (EC) No 1060/2009 on credit rating agencies as amended and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

- **on page 216 of the Base Prospectus, the following paragraphs shall be inserted before the paragraph entitled “Enbridge - EDF Group signs a strategic partnership with Enbridge for the first three offshore wind farms projects off the French coast”:**
- ***EDF DELIGHTED FOLLOWING DECISION BY THE BRITISH GOVERNMENT TO PROCEED WITH THE HINKLEY POINT C PROJECT***

On 15 September 2016, EDF announced that it was delighted by the British Government's decision to confirm its agreement for the construction by EDF of two EPR reactors at Hinkley Point.

The approval of this construction project for two nuclear reactors on the Hinkley Point site in Somerset in the South-West of England marks the conclusion of ten years of preparation and rigorous planning. It will benefit from the joint strengths of the British and French nuclear industries, and will lead to the creation of 25,000 job opportunities on the site during construction, and will offer numerous opportunities for local and national businesses. Areva, GE-Alstom and BYLOR as well as hundreds of French medium size businesses and SMEs will be committed to the success of the project. An exchange of letters between EDF and the British authorities will render the discussions that took place over the last few days preceding the decision of the British government, to formalize their wish to take into account the EDF's commitment to retain control of HPC project.

Hinkley Point C is an essential part of EDF Group's CAP 2030 strategy. EDF Group is a European leader in the production of low carbon electricity. It will allow the EDF Group to strengthen its presence in Britain, a country in which its subsidiary EDF Energy already operates 15 nuclear reactors and is the leading producer by volume of electricity. It will mobilise the skills of EDF as a nuclear engineer at the highest level and will be a benchmark for EDF internationally. The EDF Group will work vigorously with its longstanding partner, the Chinese electricity producer CGN to guarantee the success of this project, serving the United Kingdom.

- ***DECISION OF EDF BOARD MEETING ON 27 SEPTEMBER 2016 REGARDING HINKLEY POINT C***

On 27 September 2016, EDF announced that, on 28 July 2016, the EDF Board of directors took the Final Investment Decision regarding the Hinkley Point C project in the United Kingdom. The British Government then announced that it wished to re-examine the project before giving it its approval. Following this comprehensive re-examination, on 15 September 2016, the British Government confirmed - through an announcement from the Department for Business, Energy and Industrial Strategy - its decision to proceed with the Hinkley Point C project in line with the terms and conditions already approved by the EDF Board on 28 July 2016.

To support its decision, the British Government has asked for:

- a commitment from EDF not to sell down its control of NNB GenC during the construction period without the previous approval of the British Government and
- acknowledgement by EDF that it has no present intention to make use of the first instalment (£2bn) of the UK Infrastructure and Projects Authority guarantee.

The EDF Board confirmed that the conditions set out at its meeting on 28 July 2016 are met in order to sign the Project contracts. The Board also noted that EDF will inform the British Government that EDF has no present intention to make use of the first tranche of the IPA guarantee and it authorized its Chairman to formalize its commitment to the British Government not to sell down the control of NNB GenCo Ltd without the Government's previous agreement during the construction phase.

- ***Final Contracts signed for Hinkley Point C***

- **EDF signs with UK Government and Chinese partner CGN in London.**
- **Signings mark revival of new nuclear in UK and Europe**
- **Construction phase for Hinkley Point C now fully launched**

EDF announced on 29 September 2016 that contracts for the Hinkley Point C nuclear power station in Somerset were signed in London. The signings took place between the Secretary of State for Business, Energy and Industrial Strategy Greg Clark, EDF Group Chairman and CEO Jean Bernard-Levy and CGN Chairman He Yu. French Foreign Minister Jean-Marc Ayrault and the Administrator of the Chinese National Energy Administration Nur Bekri attended the ceremony.

The event marked the end of the project's development phase following years of rigorous preparation and planning. Such signing formally relaunched new nuclear construction in the UK and Europe and will provide a significant boost for industry in Britain and France. The plant's two EPR reactors will provide reliable, low carbon electricity to meet 7% of the UK's future electricity needs. Their construction is a major step forward in the fight against climate change.

The project is an essential part of EDF Group's strategy to be a leading long term investor and developer of low carbon electricity. It strengthens EDF's presence in the UK where it successfully operates 15 nuclear reactors, serves millions of customers and invests in a wide range of generation technologies.

Hinkley Point C will be competitive with all other future energy choices and it has been shown to offer consumers value for money. It will also have a long-lasting impact on industry, jobs and skills, creating thousands of high quality jobs and apprenticeships in Somerset and across the UK and France. Work to enable the British supply chain to compete for contracts for Hinkley Point C means that EDF now expects 64% of the project's value to be spent in the UK.

The signings also marked a new chapter in the longstanding partnership between EDF and CGN. Their joint experience in successfully constructing two EPRs at Taishan in China will bring direct benefits to the Hinkley Point C project. Agreements signed on 29 September 2016 will enable the development of nuclear power stations at Sizewell B in Suffolk and Bradwell B in Essex.

EDF and its partners are fully dedicated to the successful construction of the Hinkley Point C project which is already well advanced. The EPR reactor design is approved by the UK regulator. Experience from other EPR projects has been fully integrated into Hinkley Point's planning and design. Early involvement with suppliers and preparatory work in engineering has taken place. Comprehensive agreements with trade unions are in place covering safety, quality and productivity.

Waste transfer contracts signed on 29 September 2016 mean that, for the first time in the UK, the full costs of decommissioning and waste management associated with the new power station will be set aside during generation and are included in the price of the electricity.

EDF confirmed again that the first electricity was due to be produced in 2025 and that the construction cost to first operation remains at £18bn nominal¹.

- **on page 217 of the Base Prospectus, at the end of the section "*Recent Events*", the following paragraphs shall be inserted:**
- ***2016 TARGETS UPDATE AND 2017 NUCLEAR OUTPUT OUTLOOK***

- **Nuclear output target:** On 21 September 2016, EDF announced that, as announced on 19 July 2016, additional controls were being conducted, in order to demonstrate that certain steam generators such as those referred to in the information notice published by the ASN on 23 June 2016 can operate in a fully safe mode. These controls aim in particular at measuring carbon concentration in various points of steam generators bottoms, which have been manufactured many years ago by JCFC (Japan Casting and Forging Corporation) acting as a subcontractor for Areva.

These controls have to be supplemented in order to reinforce the demonstration, which will lead in particular to extensions of certain planned outages for refueling, especially of Tricastin 1 and 3 reactors. As a consequence, the EDF Group revised its 2016 nuclear output target from 395–400 TWh to 380–390 TWh.

Taking into account these controls and the investigations initiated following Areva's audit at Le Creusot plant, EDF Group estimated to date that the 2017 nuclear output should be in the range of 390–400 TWh.

- **2016 EBITDA target:** In this context, the EDF Group adjusted its 2016 EBITDA target from €16.3–16.8 billion to €16.3–16.6 billion. Such objective takes into account the updated nuclear output target as well as the expected retrospective tariff adjustment following the Council of State decision of 15 June 2016.

- ***EDF BOARD OF DIRECTORS: APPOINTMENT TO THE BOARD OF DIRECTORS OF MRS MICHÈLE ROUSSEAU, PRESIDENT OF THE HAUT-DE-FRANCE REGIONAL ENVIRONMENTAL AUTHORITY (MRAe)***

On 30 September 2016, EDF announced that, at a meeting held on Friday 30 September chaired by Chairman and Chief Executive Officer, Jean-Bernard Lévy, the EDF Board of Directors voted to co-opt Mrs. Michèle Rousseau as director to replace outgoing director Mr Gérard Magnin for his remaining term of office, which is due to expire at the Ordinary General Meeting held to approve the accounts for the year ending 31 December 2018.

In the financial year 2016, therefore, EDF has achieved the legal requirement for women to take up 40% of board seats by 2017.

Michèle Rousseau, 59, is a graduate of the prestigious engineering school, the École Nationale Supérieure des Mines de Paris, and is an Ingénieur Général des Mines.

Michèle Rousseau started her career in 1983 at the Nord-Pas de Calais DRIRE (Regional Directory for Industry, Research and the Environment) as Head of the Environment Division. She went on to join the Ministry of the Environment where she was responsible for waste, and later the Ministry of Industry where she held the post of Deputy Director of the Nuclear Installation Safety Directorate with responsibility for oversight of EDF's nuclear fleet.

¹ Nominal costs, or current costs, refer to the costs expressed in the current money of the time they are incurred. They include the impact of the inflation of each year.

She then moved to the French research and innovation agency, ANVAR, as Deputy Director General where she conducted policies supporting innovative SME projects, and later to the Ministry of Economy, Finance and Industry as Director with responsibility for energy demand and markets. Here, she was tasked in particular with developing a new legislative and regulatory framework in the wake of the opening up of European electricity gas markets and expanding energy conservation and renewables.

Michèle Rousseau subsequently returned to the Ministry of Ecology and Sustainable Development, where she held the positions of Secretary General and, in 2008, Director, Deputy Commissioner General for Sustainable Development, with particular responsibility for implementing the Grenelle Environment initiative. In 2011, she was appointed Director General of the Seine-Normandie Water Agency before returning in 2016 to the General Council for Environment and Sustainable Development where she heads the Haut-de-France Regional Environmental Authority (MRAe).

- ***INTERIM DIVIDEND DISTRIBUTION FOR FISCAL YEAR 2016***

On 30 September 2016, EDF announced, that, at its meeting held on the same day, the Board of Directors of EDF declared a 2016 interim dividend of €0.50 per share and offered, under the conditions set by the fourth resolution at the Combined General Meeting of May 12, 2016, the option for shareholders to receive the 2016 interim dividend in cash or in new shares of the Company.

The share price for the new shares which will be issued as payment of the 2016 interim dividend is set by the Board of Directors at €9.62. This price is equal to the average opening price on the Euronext Paris for the twenty trading days preceding September 30, 2016, reduced by the net amount of the interim dividend, with a 10% discount, rounded up to the nearest cent. This price is the minimum price set by the fourth resolution at the Combined General Meeting of May 12, 2016. Shares issued in this way will carry immediate dividend rights and will accordingly give the right to any distribution decided from the date they are issued. An application will be made to admit the new shares for trading on the Euronext Paris market.

The ex-dividend date for the 2016 interim dividend is set for October 5, 2016. The period for exercising the option will begin on October 5, 2016, and will end on October 31, 2016, both dates inclusive. The option may be exercised on request with authorized financial brokers.

Any shareholder who does not exercise this option within the specified time period will receive the whole of the interim dividend due to them in cash. The date for the payment in cash is set for October 31, 2016.

For shareholders who elect to receive the 2016 interim dividend in shares, the date for the delivery of shares is set for October 31, 2016. If the amount of the 2016 interim dividend for which the option of payment in shares is exercised does not correspond to a whole number of shares, the shareholder will receive the number of shares immediately below, plus a balancing cash adjustment.

PERSON RESPONSIBLE FOR THE SUPPLEMENT

Individual assuming responsibility for the Supplement

In the name of the Issuer

I declare, after taking all reasonable measures for this purpose, that the information contained in this Supplement is, to my knowledge, in accordance with the facts and no facts have been omitted which would likely affect its import.

Issued in Paris, on 3 October 2016

M. Jean-Bernard Lévy
Chief Executive Officer
Électricité de France

VISA OF THE AUTORITÉ DES MARCHÉS FINANCIERS



In accordance with Articles L.412-1 and L.621-8 of the French Code monétaire et financier and with the General Regulations (Règlement général) of the Autorité des marchés financiers (the "AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Supplement the visa No. 16-460 on 3 October 2016. It was prepared by the Issuer and its signatory assumes responsibility for it.

In accordance with Article L.621-8-1-I of the French Code monétaire et financier, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent".

It does not imply that the AMF has verified the accounting and financial data set out in it. In accordance with Article 212-32 of the Règlement général of the AMF, all Notes issued or admitted pursuant to this Supplement will result in the publication of the applicable Final Terms

RESPONSABILITÉ DU SUPPLÉMENT

Personne qui assume la responsabilité du présent Supplément

Au nom de l'Émetteur

J'atteste, après avoir pris toute mesure raisonnable à cet effet, que les informations contenues dans le présent Supplément sont, à ma connaissance, conformes à la réalité et ne comportent pas d'omission de nature à en altérer la portée.

A Paris, le 3 octobre 2016

M. Jean-Bernard Lévy
Président-Directeur Général
Électricité de France

VISA DE L'AUTORITÉ DES MARCHÉS FINANCIERS



En application des articles L. 412-1 et L. 621-8 du Code monétaire et financier et de son règlement général, notamment de ses articles 212-31 à 212-33, l'Autorité des marchés financiers (l'"AMF") a apposé le visa n° 16-460 en date du 3 octobre 2016 sur le présent Supplément. Ce Supplément a été établi par l'Émetteur et engage la responsabilité de son signataire.

Le visa, conformément aux dispositions de l'Article L. 621-8-1-I du Code monétaire et financier, a été attribué après que l'AMF a vérifié "si le document est complet et compréhensible, et si les informations qu'il contient sont cohérentes". Il n'implique ni approbation de l'opportunité de l'opération, ni authentification des éléments comptables et financiers présentés.

Conformément à l'article 212-32 du règlement général de l'AMF, toute émission ou admission de titres réalisée sur la base de ce Supplément donnera lieu à la publication de conditions définitives.