

Paris, April 8, 2011

## Board of Directors of 8 April 2011

### Friendly Public Offer Proposal of EDF

The Board of Directors of EDF Energies Nouvelles (the « Company ») took notice today of the decision by EDF, its principal shareholder with 50% of the share capital, to launch a public offer for the remaining share capital of the Company.

As part of the offer made by EDF, the shareholders would receive:

- 40 euros per EDF Energies Nouvelles share (ex dividend); or
- 13 EDF shares (ex dividend) for every 11 EDF Energies Nouvelles shares (ex dividend).

Société Internationale d'Investissements Financiers (SIIF)<sup>1</sup> and Mr Pâris Mouratoglou, holding 25.09% of the share capital of EDF Energies Nouvelles, have accepted the terms of the offer and agreed to the industrial project. To this end, SIIF and Mr Mouratoglou have undertaken to tender the entirety of their shares in the above mentioned offer, half of which will be tendered in the cash offer and half of which will be tendered in the exchange offer.

The Board of Directors conducted an initial review of the terms of the offer with the assistance of its advisors, taking into account in particular a preliminary analysis assessing the terms of the offer, which was prepared by Lazard as financial advisor to the Company.

The Board reacted favourably to the proposal, which it characterised as friendly and which would allow the Company to, among other things, profit from stronger cooperation with EDF and strengthen the Company's rapid and profitable growth strategy across its renewable subsidiaries, building on existing teams under the leadership of David Corchia. In addition, Mr Mouratoglou will be confirmed as Chairman of the Board of Directors of EDF Energies Nouvelles.

The Board also noted that, with respect to the cash component, the terms of the public offer represented a premium of 10.4% of the adjusted<sup>2</sup> closing price on 7 April 2011 of 23.8% compared to the daily volume-weighted average price of the shares over the last six months, following a strong performance of EDF Energies Nouvelles's shares, particularly compared to other comparable companies.

Moreover, the Board noted that the opening of the offer by EDF will be subject to an order (*arrêté*) of the Minister for Economic Affaires, Industry and Employment granted upon an opinion of the French Commission on State Shareholdings and Transfers (*Commission des Participations et des transferts*).

For his part, Mr Mouratoglou declared: *"the proposal announced today by EDF takes place at a turning point of the development of EDF Energies Nouvelles. That is also an important recognition of the work accomplished by EDF Energies Nouvelles teams since its creation. I consider this proposal as an excellent opportunity for EDF Energies Nouvelles and for its teams, and I approve it in its entirety as a shareholder. By fully integrating with the EDF group, we will continue to develop together our renewable activities"*.

The Board also decided to appoint, pursuant to the terms of article 261-1 of the *Règlement Général* of the French Financial markets authority (*Autorité des marchés financiers*), Mr Didier Kling as independent expert to assess the fairness of the above-mentioned offer. His work will be coordinated by Messrs. Pierre Richard and Elie Cohen, independent members of the Board. Upon completion of his work, the Board will issue a reasoned opinion on the offer.

<sup>1</sup> Limited company incorporated under the laws of Luxemburg controlled by Mr and Mrs Pâris Mouratoglou.

<sup>2</sup> Price of EDF Energies Nouvelles adjusted for a dividend of 0.42 euro for the financial year 2010 distributed on 15 June 2011, that is before settlement of the offer.

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### **About EDF Energies Nouvelles**

With operations in Europe and North America, EDF Energies Nouvelles is a market leader in green electricity production. With a development focused on wind energy for several years and more recently on solar photovoltaic, the Group is also present in other segments of the renewable energies market: small hydro, marine energy, biomass, biofuel and biogas. In addition, the Group is expanding in the distributed renewable energies sector.

EDF Energies Nouvelles, 50 %-owned by the EDF Group, is listed in Euronext Paris since November 2006 (code "EEN", ISIN code: FR0010400143).

[www.edf-energies-nouvelles.com](http://www.edf-energies-nouvelles.com)

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