
Reminder on the amounts provisioned in EDF Group's consolidated accounts for the Cigéo project

EDF Group highlights the provisions for long-term radioactive waste management for future expenses relating to the deep storage project Cigéo in its 2014 consolidated accounts.

The Note 29.1.2 of Chapter 20 in the 2014 Reference Document sets out the provisions related long-lived medium and high-level waste for which a reversible storage facility in deep geological layers called Cigéo project is planned by the French Law of June 28, 2006.

Since 2005, the gross cost and forecasted expenses schedules for the Cigéo project have been based on a scenario of industrial geological waste storage, following conclusions presented in the first half of 2005 by a working group formed under the supervision of the French State involving representatives of the relevant administrations, Andra and the producers of waste (EDF, AREVA, CEA). On the basis of the information provided by this working group, EDF has concluded to a benchmark cost, for storage of waste from all producers, of €20.8 billion under 2011 economic conditions. The amounts provisioned by EDF Group in its 2014 consolidated accounts are underpinned by this benchmark cost.

Several technical discussions are currently taking place between Andra, project owner of Cigéo, and the nuclear operators involved, in order to share a common storage concept, cost optimization options to study and the related technical and economic matters. EDF Group remains convinced that optimizations should reduce the overall cost of the Cigéo project compared to the cost estimated by Andra in its costing draft report.

As indicated in Note 29.1.2 of Chapter 20 in the 2014 Reference Document, if the assessment adopted by the Ministry of Ecology, Sustainable Development and Energy had to differ from EDF's estimates, the Group would translate the effects in its accounts.

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.8 million customers, of which 28.3 million in France. The Group generated consolidated sales of €72.9 billion in 2014, of which 45.2% outside of France. EDF is listed on the Paris Stock Exchange.

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