

## EDF ADJUSTS THE COST OF ITS *GRAND CARÉNAGE* PROGRAMME

Since 2014, EDF has undertaken the *Grand Carénage* programme, which runs from 2014 to 2025, and aims at enhancing reactor safety and continuing nuclear fleet operations beyond 40 years. In 2015, investment was estimated at €<sub>2013</sub>55 billion and was optimised and revised to €<sub>2013</sub>45 billion (€48.2 billion in current euros) in 2018.

Today, EDF is adjusting the programme's cost to 49.4 billion in current euros.

The new cost estimate accounts mainly for the first findings on the works to be conducted in the context of the ongoing review process related to the periodic safety review of the Group's 900MW reactors. The review focuses on studies, modification work and initially unplanned additional equipment seeking to improve safety levels. Moreover, the estimate factors in the expected increase in the duration of planned maintenance outages including ten-year and partial inspections. The costing also draws on prior year experience as well as the impact of the health crisis between 2020 and 2022.

To date, the *Grand Carénage* programme has made good progress. 24 ten-year inspections have been conducted at the Group's 900MW, 1300MW and 1450MW reactors whilst 52 out of 56 emergency diesel generators have been commissioned.

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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 38.9 million customers<sup>(1)</sup>, 28.8 million of which are in France. It generated consolidated sales of €71 billion in 2019. EDF is listed on the Paris Stock Exchange.

<sup>(1)</sup> The customers were counted at the end of 2019 per delivery site; a customer can have two delivery points: one for electricity and another for gas.

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