

**Final Terms dated 27 May 2009**



**Electricité de France**

Issue of 4.5 per cent. Notes due 17 July 2014  
under the  
Euro 16,000,000,000 Euro Medium Term Note Programme  
for the issue of Notes

Series No: 1  
Tranche No: 1

Global Coordinators and Joint Lead Managers

**BNP PARIBAS  
CALYON CREDIT AGRICOLE CIB  
NATIXIS  
SOCIETE GENERALE CORPORATE & INVESTMENT BANKING**

Co-Managers

**BANQUE FEDERATIVE DU CREDIT MUTUEL  
HSBC FRANCE  
LA BANQUE POSTALE**

## PART A – CONTRACTUAL TERMS

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so :

(i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or

(ii) in the Public Offer Jurisdiction mentioned in Paragraph 38 of Part A below, provided such person is one of the persons mentioned in Paragraph 38 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

**Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 18 May 2009 which received visa no. 09-151 from the *Autorité des marchés financiers* (the “**AMF**”) in France on 18 May 2009 which constitutes a prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. For so long as any Notes are outstanding, copies of the Base Prospectus (i) may be inspected and obtained, free of charge, during normal business hours at the specified offices of each of the Paying Agents, (ii) are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and on the Issuer's website ([www.edf.fr](http://www.edf.fr)) and (iii) may be obtained, free of charge, during normal business hours from Electricité de France, 22-30, avenue de Wagram, 75008 Paris, France.

<b>1</b>	Issuer:	Electricité de France
<b>2</b>	(i) Series Number:	1
	(ii) Tranche Number:	1
<b>3</b>	Specified Currency or Currencies:	Euro (“EUR”)
<b>4</b>	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	To be determined at the end of the Offer Period and published no later than 15 July 2009 on the Issuer’s website (www.edf.fr) and made available free of charge at the Issuer’s head office.
	(ii) Tranche:	To be determined at the end of the Offer Period and published no later than 15 July 2009 on the Issuer’s website (www.edf.fr) and made available free of charge at the Issuer’s head office.
<b>5</b>	Issue Price:	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	Specified Denomination(s) (Condition 1(b)):	EUR 1,000
<b>7</b>	(i) Issue Date:	17 July 2009
	(ii) Interest Commencement Date:	Issue Date
<b>8</b>	Maturity Date:	17 July 2014
<b>9</b>	Interest Basis:	4.5 <sup>1</sup> per cent. per annum. Fixed Rate
<b>10</b>	Redemption/Payment Basis:	Redemption at par
<b>11</b>	Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>12</b>	Put/Call Options:	Not Applicable
<b>13</b>	(i) Status of the Notes:	Unsubordinated
	(ii) Date of corporate authorisations for the issuance of Notes obtained:	Decision of the Board of Directors ( <i>Conseil d’Administration</i> ) of the Issuer dated 20 May 2009 authorising the issue of the <i>obligations</i> and delegating to the Issuer’s Chief Financial Officer ( <i>Directeur Général Délégué “Finances”</i> ) the authority to issue the <i>obligations</i> . Decision of the Issuer’s Chief Financial Officer ( <i>Directeur Général Délégué “Finances”</i> ) deciding the

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<sup>1</sup> Yield of 4.5%. (*yield gap of 1.48% in relation to tax free government bonds of an equivalent duration*). The yield and gap are calculated as at 27 May 2009 (at approximately 9.00 a.m.) on the basis of the Issue Price. It is not an indication of future yield.

Issue of the Notes dated 27 May 2009, and delegating to Mrs. Sylvie Billion, *Directeur Trésorier Groupe*, the authority to issue the Notes.

**14** Method of distribution: Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 15** Fixed Rate Note Provisions Applicable
- (i) Rate of Interest: 4.5 per cent. per annum payable annually in arrear in each year commencing on 17 July 2010
- (ii) Interest Payment Date(s): 17 July in each year, not adjusted
- (iii) Fixed Coupon Amount: EUR 45 per EUR 1,000 in Nominal Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction (Condition 5(a)): Actual/Actual (ICMA)
- (vi) Determination Date(s) (Condition 5(a)): 17 July in each year
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
- 16** Floating Rate Provisions Not Applicable
- 17** Zero Coupon Note Provisions Not Applicable
- 18** Index Linked Interest Notes / other variable-linked interest Note provisions Not Applicable
- 19** Dual Currency Note Provisions Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 20** Call Option Not Applicable
- 21** Put Option Not Applicable
- 22** Final Redemption Amount of each Note Nominal amount
- 23** Early Redemption Amount
- Early Redemption Amount(s) payable on redemption for taxation reasons, for or an event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As per Conditions

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>24</b>	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
<b>25</b>	Financial Centre(s) or other special provisions relating to Payments Dates:	Not Applicable
<b>26</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
<b>27</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment]:	Not Applicable
<b>28</b>	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>29</b>	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
<b>30</b>	Consolidation provisions:	Not Applicable
<b>31</b>	<i>Masse</i> (Condition 13):	<p>Noteholders will be grouped automatically for the defence of their common interests in a <i>masse</i> (the “<i>Masse</i>”).</p> <p>Condition 13 is replaced by the full provisions of the French <i>Code de commerce</i> relating to the <i>Masse</i>.</p> <p>The initial Representative will be: Alice Bonardi – 3 rue Taitbout 75009 Paris</p> <p>The alternate Representative will be : Eric Malinvaud – 3 rue Taitbout 75009 Paris</p> <p>The Representatives will not receive any remuneration.</p>
<b>32</b>	Other final terms:	Not Applicable

## DISTRIBUTION

<b>33</b>	(i) If syndicated, names and addresses of Managers and underwriting commitments:	BNP Paribas 16 boulevard des Italiens 75009 Paris  CALYON 9, quai du Président Paul Doumer 92920 Paris - La- Défense Cedex  Natixis 30, avenue Pierre Mendès France 75013 Paris  Société Générale 29, boulevard Haussmann 75009 Paris  (the “ <b>Joint Lead Managers</b> ”)  Banque Fédérative du Crédit Mutuel 34 rue du Wacken 67000 STRASBOURG  HSBC France 103 avenue des Champs Elysées, 75009 Paris  La Banque Postale 115 rue de Sèvres 75275 Paris cedex 06  (the “ <b>Co-Managers</b> ” and together with the Joint Lead Managers, the “ <b>Managers</b> ”)  Notes will be placed by the Managers on a best efforts basis
	(ii) Date of Subscription Agreement:	27 May 2009 to be supplemented on or about 15 July 2009
	(iii) Stabilising Manager(s) (if any):	Not Applicable
<b>34</b>	If non-syndicated, name and address of Dealer:	Not Applicable
<b>35</b>	Total commission and concession	2 per cent. of the Aggregate Nominal Amount
<b>36</b>	U.S. Selling Restrictions:	TEFRA not applicable
<b>37</b>	Additions or amendments to selling restrictions:	Not Applicable
<b>38</b>	Non Exempt Offer	An offer of the Notes may be made by the Managers other than pursuant to Article 3(2) of the Prospectus Directive, in France (“ <b>Public Offer Jurisdiction</b> ”) during the period from 27 May 2009 (following publication of these Final Terms) until 10 July 2009 (the “ <b>Offer Period</b> ”). See further Paragraph 11 of

Part B below.

Notes may only be offered during the Offer Period to investors that are not qualified investors in France as defined in Articles L411-2 and D. 411-1 to D. 411-3 of the French *Code monétaire et financier*, except, that they may also be offered, to a dedicated *fonds commun de placement entreprise* (FCPE) of the EDF Group's Savings Plan .

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the 16,000,000,000 Euro Medium Term Note Programme of Electricité de France.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer

By Mrs. Sylvie BILLION

Duly authorised officer of the Issuer

## PART B – OTHER INFORMATION

### 1 RISK FACTORS

Not Applicable

### 2 LISTING

- (i) Listing: Paris Stock Exchange (Euronext Paris)
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 17 July 2009
- (iii) Estimate of total expenses related to admission to trading: To be determined at the end of the Offer Period and published no later than 15 July 2009 on the Issuer's website ([www.edf.fr](http://www.edf.fr)) and made available free of charge at the Issuer's head office.

### 3 RATINGS

Ratings: Applicable. The Notes to be issued have been rated:  
Aa3, stable outlook  
A+, negative outlook

### 4 NOTIFICATION

Not Applicable

### 5 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 6 THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS AND DECLARATION OF ANY INTEREST

Not Applicable

### 7 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer: See Use of Proceeds wording in the Base Prospectus

Estimated net proceeds: To be determined at the end of the Offer Period and published no later than 15 July 2009 on the Issuer's website ([www.edf.fr](http://www.edf.fr)) and made available free of charge at the Issuer's head office.

Estimated total expenses: To be determined at the end of the Offer Period and published no later than 15 July 2009 on the Issuer's website ([www.edf.fr](http://www.edf.fr)) and made available free of charge at the Issuer's head office.

### 8 FIXED RATE NOTES ONLY -YIELD

Indication of yield: 4.5 per cent. per annum

*(yield gap of 1.48% in relation to tax free government bonds of an equivalent duration)*

The yield and gap are calculated as at 27 May 2009 (at approximately 9.00 a.m.) on the basis of the Issue Price. It is not an indication of future yield.

## 9 PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:

Not Applicable

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):

Not Applicable

Names and addresses of entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

BNP Paribas  
16 boulevard des Italiens  
75009 Paris

CALYON  
9, quai du Président Paul Doumer  
92920 Paris - La- Défense Cedex

Natixis  
30, avenue Pierre Mendès France  
75013 Paris

Société Générale  
29, boulevard Haussmann  
75009 Paris

(the "**Joint Lead Managers**")

Banque Fédérative du Crédit Mutuel  
34 rue du Wacken  
67000 STRASBOURG

HSBC France  
103 avenue des Champs Elysées, 75009 Paris

La Banque Postale  
115 rue de Sèvres  
75275 Paris cedex 06

(the "**Co-Managers**" and together with the Joint Lead Managers, the "**Managers**")

Notes will be placed by the Managers on a best efforts basis

When the underwriting agreement has been or will be reached:

27 May 2009 to be supplemented on or about 15 July 2009.

## 10 OPERATIONAL INFORMATION

ISIN Code:	FR0010758888
Common Code:	043194160
Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Société Générale BP 81236 32, rue du Champ de Tir 43312 Nantes Cedex 3
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:	CALYON 9, quai du Président Paul Doumer 92920 Paris - La- Défense Cedex  Société Générale 29, boulevard Haussmann 75009 Paris  Calyon and Société Générale have undertaken to enter into a market making agreement with Euronext Paris and the Issuer on or prior to the Issue Date. Under normal market conditions liquidity will be provided on a daily basis on the basis of a bid/offer spread in accordance with the rules of Euronext Paris. Additional information to such effect will be provided by the Issuer through a press release on its website ( <a href="http://www.edf.fr">www.edf.fr</a> ) upon signing of the agreement and no later than the Issue Date.
Common Depository	Not Applicable
Registrar	Not Applicable
The aggregate principal amount of Notes issued has been translated into Euro at the rate of [...] producing a sum of:	Not Applicable

## 11 TERMS AND CONDITIONS OF THE OFFER

The Issuer has agreed to allow the use of these Final Terms and the Base Prospectus by each of the Managers and any placers involved in the offer (the “**Placers**”) in connection with possible offers of the Notes to the public in the Public Offer Jurisdiction during the Offer Period.

Offer Price:	Notes will offered during the Offer Period at the price of 100%.
Conditions to which the offer is subject:	The Issuer reserves the right to withdraw the offer of the Notes at any time on or prior the end of the offer period. In such a case, notice will be posted on the Issuer's website ( <a href="http://www.edf.fr">www.edf.fr</a> ) at the latest on the day preceding such intended early withdrawal.
Description of the application process:	Application for the Notes can be made in France through the local branches of the Placers. The distribution will be carried out in accordance with the Placers' usual procedures.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the minimum and/or maximum amount of application:	Minimum subscription amount per investor: EUR 1,000
Details of the method and time limits for paying up and delivering the Notes:	<p>Payment of the Notes must be received at the latest on or before the Issue Date by debit of a cash account of the investor.</p> <p>The delivery of the Notes will take place as described in the Base Prospectus and these Final Terms. On or about the Issue Date, the relevant securities account of each Noteholder will be credited with the relevant amount of Notes purchased.</p>
Manner in and date on which results of the offer are to be made public:	The result of the offer of the Notes will be published as soon as possible after the end of the Offer Period (and no later than 15 July 2009) on the Issuer's website <a href="http://www.edf.fr">www.edf.fr</a> and made available at the Issuer's head office
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	The offer will consist of an offer to the public in France, provided that Notes may only be offered during the Offer Period to investors that are not qualified investors in France as defined in article Articles L411-2 and D. 411-1 to D. 411-3 of the French <i>Code monétaire et financier</i> , except that they may also be offered, to a dedicated <i>fonds commun de placement entreprise</i> (FCPE) of EDF Group's Savings Plan..
Process for notification to applicants of the amount allotted and the indication whether dealing	<p>Not Applicable</p> <p>No dealings in the Notes on a regulated market for the</p>

may begin before notification is made:

purposes of the Markets in Financial Instruments Directive 2004/39/EC may take place prior to the Issue Date.

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

The local branches of  
Banques Populaires,  
BNP Paribas  
Crédit Mutuel-CIC  
Caisses d'Épargne,  
Crédit Agricole,  
Crédit du Nord,  
HSBC France,  
La Banque Postale,  
LCL,  
Société Générale