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EDF SUCCESSFULLY LAUNCHES ITS INAUGURAL HYBRID BOND ISSUANCE

- **Equivalent €4 billion achieved in € and £ tranches**
- **US \$ tranche to follow**

EDF has today successfully launched its inaugural hybrid bond issuance in euros and sterling:

- €1.25 billion at 4.25% coupon for the tranche with a 7-year first call date
- €1.25 billion at 5.375% coupon for the tranche with a 12-year first call date
- £1.25 billion at 6% coupon for the tranche with a 13-year first call date

This hybrid bond issuance has been extremely well received by institutional investors and was several times oversubscribed on each tranche. As already announced, EDF is also planning an inaugural hybrid tranche in USD in the coming days. As a reminder, hybrid capital securities are structured as perpetual instruments and are subordinated to all senior creditors, which explains a higher coupon than senior bonds. Under IFRS, these instruments are classified as equity.

The Group, which uses this financing instrument for the first time, considers it as an optimal asset liability management tool given the long duration of its assets and the long lead times of its industrial projects.

EDF has a clear industrial strategy focused on regulated activities and low exposure to volatile commodity markets and has more than €11 billion⁽¹⁾ of assets under development which will contribute to future growth.

In that context, by using its hybrid issuance capacity, EDF can strengthen its capital structure over the investment cycle in a flexible and cost efficient way. Hybrid bond issuance will also allow the Group to further diversify its funding sources on the capital markets.

(1) at the end of June 2012

The EDF Group, one of the leaders in the European energy market, is an integrated energy company active in all areas of the business: generation, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydraulic production facilities where 96.5% of the electricity output is CO₂-free.

EDF's transmission and distribution subsidiaries in France operate 1,285,000 km of low and medium voltage overhead and underground electricity lines and around 100,000 km of high and very high voltage networks. The Group is involved in supplying energy and services to approximately 27.9 million customers in France. The Group generated consolidated sales of € 65.3 billion in 2011, of which 43.1% was achieved outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

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