

Final Terms dated 11 October 2016



Électricité de France

Issue of EUR 750,000,000 1.875 per cent. fixed rate Notes due 13 October 2036

**under the €45,000,000,000 Euro Medium Term Note Programme
of Électricité de France**

SERIES NO: 33

TRANCHE NO: 1

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14 September 2016 which received visa no 16-433 from the *Autorité des Marchés Financiers* (the "AMF") in France on 14 September 2016 and the first supplement to the Base Prospectus dated 3 October 2016 which received visa no 16-460 from the AMF in France on 3 October 2016 which together constitute a prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended) (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 as so supplemented. 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 (as supplemented). For so long as any Notes are outstanding, copies of the Base Prospectus and the supplemental 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) and on the Issuer's website (www.edf.com) and (iii) may be obtained, free of charge, during normal business hours from Électricité de France, 22-30, avenue de Wagram, 75008 Paris, France.

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| 1. (i) Issuer: | Électricité de France |
| 2. (i) Series Number: | 33 |
| (ii) Tranche Number: | 1 |

Execution version

3. Specified Currency or Currencies:	Euro (" EUR ")
4. Aggregate Nominal Amount:	EUR 750,000,000
(i) Series:	EUR 750,000,000
(ii) Tranche:	EUR 750,000,000
5. Issue Price:	98.166 per cent of the Aggregate Nominal Amount
6. Specified Denominations: (Condition 1 (b))	EUR 100,000 (the " Nominal Amount ")
7. (i) Issue Date:	13 October 2016
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	13 October 2036
9. Interest Basis:	1.875 % Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest Basis:	Not Applicable
12. Put/Call Options:	Make-whole Redemption by the Issuer Residual Maturity Call Option (further particulars specified below)
13. Date of corporate authorisations for issuance of Notes obtained:	Resolution of the Board of Directors of the Issuer dated 4 November 2015, and decision of Jean-Bernard Lévy, <i>Président-Directeur Général</i> , to issue the Notes dated 6 October 2016 and delegating to Armelle Poulou, <i>Directeur Délégué Financements – Trésorie Groupe</i> , the authority to sign the documentation relating to the Notes.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.875 per cent. per annum (payable annually in arrear on each Interest

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	Payment Date)
(ii) Interest Payment Dates:	13 October in each year commencing on 13 October 2017 and ending on the Maturity Date
(iii) Fixed Coupon Amount:	EUR 1,875 per EUR 100,000 in Nominal Amount
(iv) Broken Amount:	Not Applicable
(v) Day Count Fraction:	Actual/Actual - ICMA
(vi) Determination Dates:	13 October in each year
15. Floating Rate Note Provisions	Not Applicable
16. Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option	Not Applicable
18. Put Option	Not Applicable
19. Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
20. Make-Whole Redemption by the Issuer	Applicable
(i) Notice Period:	15 to 30 calendar days as set out in Condition 6(c)
(ii) Parties to be notified (if other than set out in Condition 6(c)):	Not Applicable
(iii) Make-whole Redemption Margin:	0.25 per cent.
(iv) Reference Security:	Federal Government Bund of Bundesrepublik Deutschland 4.75 per cent. due July 2034 (ISIN DE0001135226)
(v) Reference Screen Rate:	Not Applicable
(vi) Make-whole Redemption Rate:	Reference Dealer Quotation
21. Residual Maturity Call Option :	Applicable
Residual Maturity Call Option Date:	As from 13 July 2036
22. Early Redemption Amount	

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Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption: As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- (iv) Identification of Noteholders (Condition 1 (c) (v)): Not Applicable
- (v) Applicable TEFRA exemption (or successor exemption): Not Applicable
24. Financial Centre(s): Not Applicable
25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
26. Redenomination, renominatisation and reconventioning provisions: Not Applicable
27. Consolidation provisions: Not Applicable
28. *Masse* (Condition 11): Contractual *Masse* shall apply
- The initial Representative shall be:
MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
- Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman
- Name and address of the alternate Representative:

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Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

The Representative will receive an upfront fee of EUR 10,000 (VAT excluded) payable by the Issuer on the Issue Date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Euronext Paris
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 13 October 2016
- (iii) Estimate of total expenses related to admission to trading: EUR 17,400 (including the AMF fees)

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- S & P: A-
- Moody's: A3
- Each of S&P and Moody's is established in the European Union, is registered under Regulation (EC) No 1060/2009, as amended (the “**CRA Regulation**”) and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority’s website (www.esma.europa.eu/page/List-registered-and-certified-CRAs).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

"Save as disclosed in "Subscription and Sale" so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer".

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds of the issue will be used for the Issuer's general corporate purposes.
- (ii) Estimated net proceeds: EUR 734,045,000

5. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 1.987 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers:

Active Bookrunners

Crédit Agricole Corporate and Investment Bank
Banca IMI S.p.A.
Barclays Bank PLC
ING Bank N.V. Belgian Branch
Banco Santander, S.A.
Société Générale

Passive Bookrunners

Banco Bilbao Vizcaya Argentaria, S.A.
CM-CIC Market Solutions
La Banque Postale
Mediobanca
Natixis
UniCredit Bank AG

(B) Stabilising Manager(s) if any: Crédit Agricole Corporate and Investment Bank

(iii) If non-syndicated, name and address of Dealer: Not Applicable

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable

(v) Non-exempt offer: Not Applicable

7. OPERATIONAL INFORMATION

ISIN Code:	FR0013213303
Common Code:	150566126
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 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:	Not Applicable
Common Depositary:	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