

## EDF WELCOMES THE FRENCH STATE COUNCIL'S DECISION TO REJECT INTERIM MEASURES ON ARENH CONTRACTS

On 4 April, 2020, the French Independent Association of Electricity and Gas (AFIEG) and France's National Association of Retail Energy Operators (ANODE) lodged an appeal with the French State Council. The appeal was aimed at suspending the French Energy Regulation Committee's (CRE) deliberation of 26 March, 2020.

Faced with a decline in electricity consumption, some suppliers wished to reconsider their commitments. In this context, suppliers declared force majeure to reduce the volumes of nuclear power they purchased last November as part of the regulated access to historic nuclear power (ARENH) mechanism. EDF considers that there is no evidence to apply force majeure.

In its deliberation, the CRE specifically stated that in the absence of any agreement between parties to apply force majeure, it would not reduce ARENH volumes delivered by EDF to affected suppliers.

On Friday 17 April, the French State Council rejected this appeal. EDF welcomes the decision.

As a reminder, under the ARENH mechanism, EDF delivers 100 TWh at €42 per MWh to suppliers as requested at the auction window last November.

Against the backdrop of the health crisis our country is undergoing, EDF must address a decline in customer electricity consumption. The crisis has also impacted the Group's nuclear generation business; annual output forecasts have been revised downwards for the 2020 financial year and the years ahead.

EDF has granted deferred payment of invoices to all its suppliers. The Group has also granted additional payment arrangements to small-sized and vulnerable suppliers that meet criteria verified by the CRE.

In addition, EDF reiterates the need for regulatory reform to fairly compensate existing nuclear output and contribute to the energy transition through climate protection.

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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.

(1) 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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