



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

Appendices



Disclaimer

This presentation does not constitute an offer to sell securities in the United States or any other jurisdiction.

No reliance should be placed on the accuracy, completeness or correctness of the information or opinions contained in this presentation, and none of EDF representatives shall bear any liability for any loss arising from any use of this presentation or its contents.

The present document may contain forward-looking statements and targets concerning the Group's strategy, financial position or results. EDF considers that these forward-looking statements and targets are based on reasonable assumptions, which can be however inaccurate and are subject to numerous risks and uncertainties, many of which are outside the control of the company, and as a result of which actual results may differ materially from expected results. Important factors that could cause actual results, performance or achievements of the Group to differ materially from those contemplated in this document include in particular the successful implementation of EDF strategic, financial and operational initiatives based on its current business model as an integrated operator, changes in the competitive and regulatory framework of the energy markets, as well as risk and uncertainties relating to the Group's activities, its international scope, the climatic environment, the volatility of raw materials prices and currency exchange rates, the strengthening of safety regulations, technological changes, changes in the general economic.

Detailed information regarding these uncertainties and potential risks are available in the reference document (Document de référence) of EDF filed with the Autorité des marchés financiers on April 5, 2013, which is available on the AMF's website at www.amf-france.org and on EDF's website at www.edf.com.

EDF does not undertake nor does it have any obligation to update forward-looking information contained in this presentation to reflect any unexpected events or circumstances arising after the date of this presentation.

Table of contents

■ Consolidated financial statements	4
■ Generation – Electricity balance	7
■ France – Regulation	13
■ France – Supply	17
■ Italy	22
■ Markets	24



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

Appendices
Consolidated financial statements



Q1 Sales by reporting segment

In millions of euros

	GROUP TOTAL	France	UK	Italy	Other International	Other activities
Q1 2011 sales	19,599	11,858	2,555	1,587	2,155	1,444
Change	53	-	86	(2)	(28)	(3)
Scope	(95)	3	-	(122)	(3)	27
Organic growth	1,278	601	(33)	295	232	183
Q1 2012 sales	20,835	12,462	2,608	1,758	2,356	1,651
Change	(67)	-	(54)	-	(12)	(1)
Scope	1,607	-	-	1,535	4	68
Organic growth	981	418	177	220	117	49
Q1 2013 sales	23,356	12,880	2,731	3,513	2,465	1,767

Organic growth in Group sales by reporting segment

<i>In millions of euros</i>	Q1 2012	Q1 2013	Δ Org.%
France	12,462	12,880	3.4
<i>o/w ERDF</i>	4,096	4,372	6.7
United Kingdom	2,608	2,731	6.8
Italy	1,758	3,513	12.5
Other International	2,356	2,465	5.0
Other activities	1,651	1,767	3.0
Group Total	20,835	23,356	4.7



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

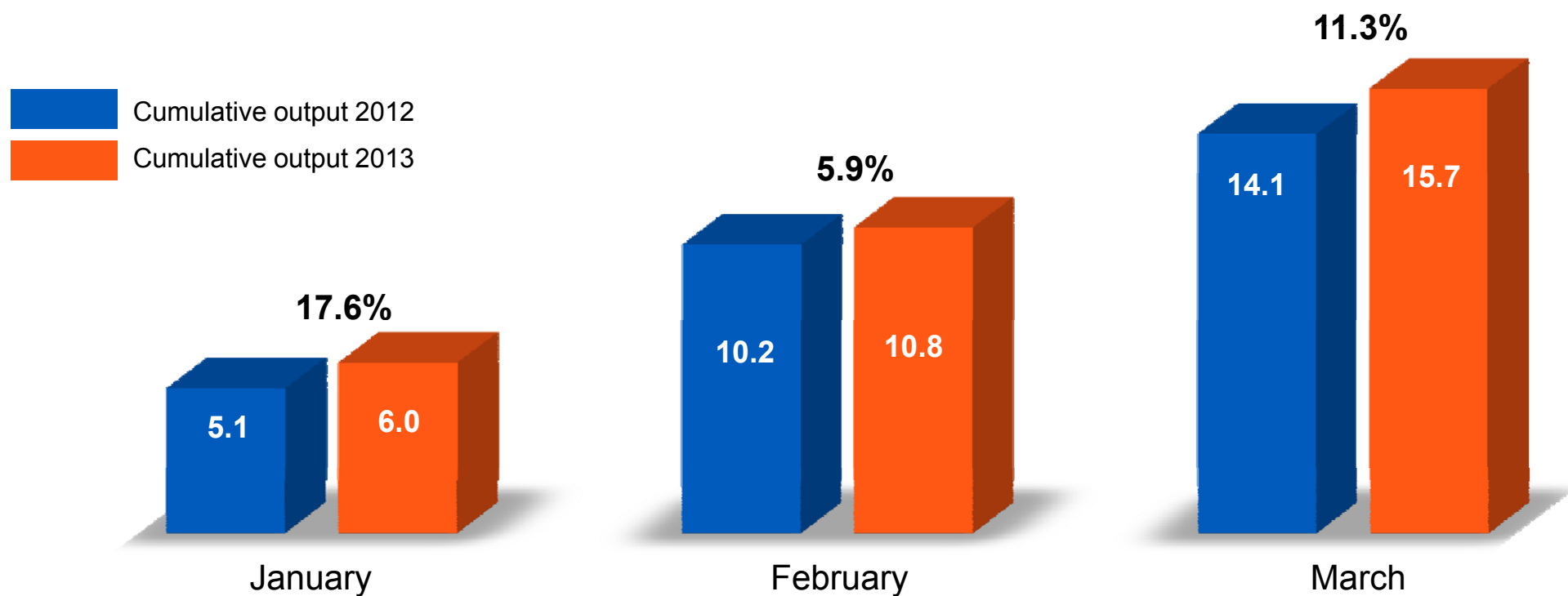
Appendices

Generation – Electricity balance



UK: increase in nuclear output vs. 2012

In TWh



Generation – Electricity balance

United Kingdom: upstream/downstream electricity balance

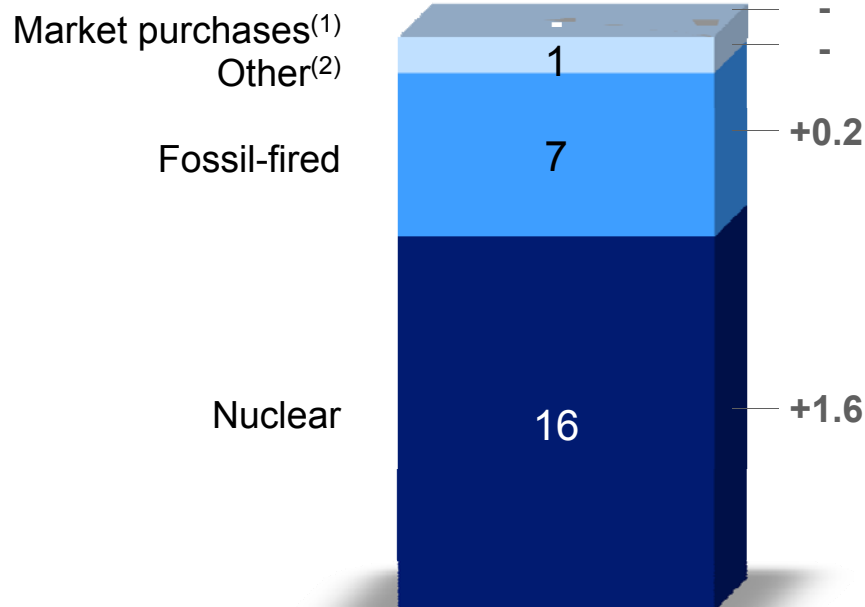
In TWh

Output/Purchases

24

Δ Q1 2013
vs. Q1 2012

+1.8

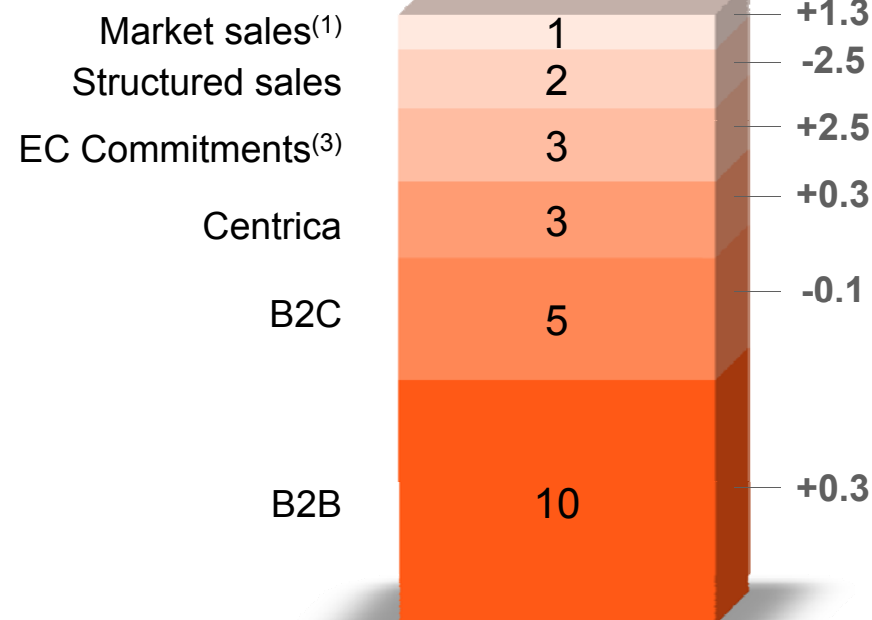


Sales

24

Δ Q1 2013
vs. Q1 2012

+1.8



(1) Market purchases: 23.2 TWh – Market sales: 24.5 TWh

(2) Including Renewable generation and Renewable Obligation

(3) Following Commitments under European Commission Merger Regulation to sell minimum volumes of electricity on the UK wholesale market, ranging from 5 to 10 TWh per year during the period from 2012 to 2015

Edison: upstream/downstream electricity balance in Italy⁽¹⁾

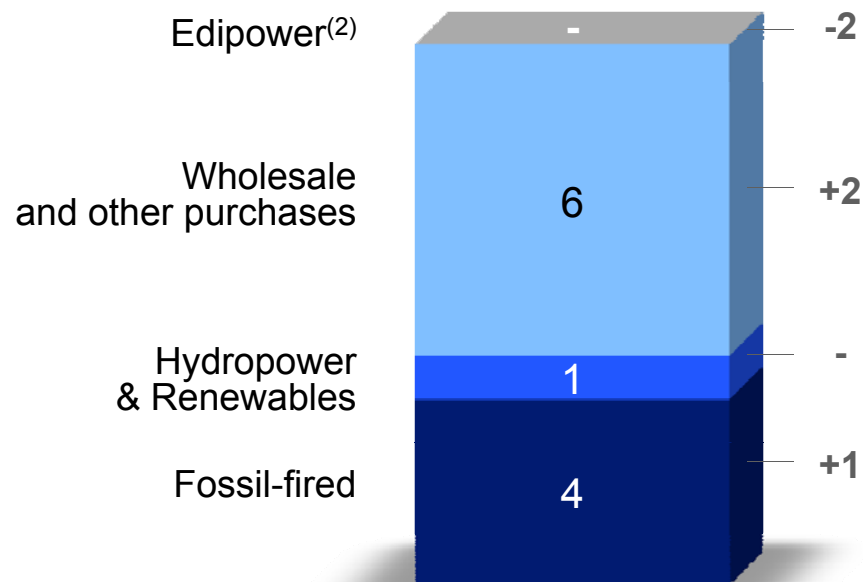
In TWh

Output/Purchases

11

Δ Q1 2013
vs. Q1 2012

+1

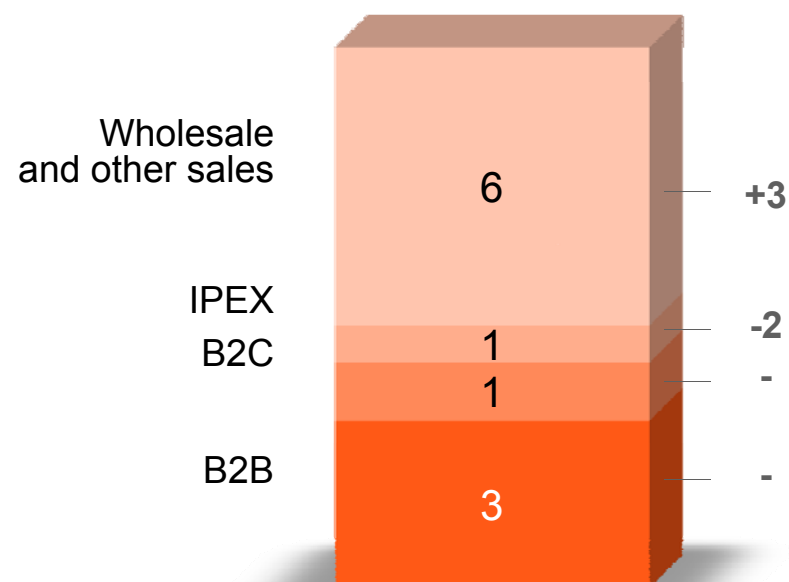


Sales

11

Δ Q1 2013
vs. Q1 2012

+1



EDF EN – Installed capacity and capacity under construction by type

<i>In MW</i>	Gross		Net	
	at 31/12/2012	at 31/03/2013	at 31/12/2012	at 31/03/2013
Wind	4,681	5,016	3,629	3,855
Solar	497	559	410	449
Hydro	84	84	81	81
Biogas	65	65	63	63
Biomass	26	26	18	18
Cogeneration	19	19	7	7
Total installed capacity	5,372	5,769	4,208	4,473
Wind under construction	1,113	889	578	468
Solar under construction	170	96	164	89
Other under construction	45	45	44	44
Total capacity under construction	1,329	1,030	786	601
Total	6,701	6,799	4,994	5,074

Cigéo, proposed facility for reversible deep-storage of radioactive nuclear waste in France

- The law dated 28 June 2006 on the sustainable management of radioactive waste and other substances lays down the principle of a reversible storage facility located in a deep geological layer for the long-term management of final radioactive waste (HL/IL-LL). ANDRA is in charge of designing, building and operating the future storage facility.
- EDF is responsible for managing the radioactive waste its nuclear plants create and works in close collaboration with ANDRA in order to implement a storage solution that is safe and cost effective. This cooperation is spelled out in an agreement signed between ANDRA, EDF, AREVA and the CEA in early 2012.
- The public debate on a storage facility in the French departments of Meuse and Haute-Marne (Cigéo) is taking place over a period spanning from 15 May to 15 October 2013.
 - 14 public meetings
 - Publication of the report and a summary of the public debate on 12 December 2013.
- Provisional timeframe:
 - 2015: ANDRA submits request for authorisation to build Cigéo.
 - 2019: Construction of Cigéo facilities (excluding prep work) begins.
 - 2025: ANDRA commissions Cigéo, subject to the authorisation of the French Nuclear Safety Authority (ASN).
- An update on the full cost of the project is expected before the end of 2013.



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

Appendices

France - Regulation



Energy transition: debate timetable and issues as defined by the French Government

■ Timetable

- Until July 2013: Debating the issue in France
- Before October 2013: Integrating the recommendations in the energy transition bill to be debated in Parliament and put to a vote

■ Stakes

- Ecological: reduce national greenhouse gas emissions and control all environmental and health impacts
- Economic: reduce energy dependency, boost competitiveness and create jobs
- Social: control energy costs to reduce energy lack of security



TURPE 4 Transport goes into effect (2013-2016)

- Multi-year tariff (4 years) applying from 1 August 2013 to 31 July 2016
Increase of 2.4% to the tariff (Z) at 1 August 2013 then annual indexing at 1 August to inflation (IPC) adjusted for the elimination of the CRCP⁽¹⁾ (K), using the following formula:
 - $Z = IPC + K$
- Stability of the return rate (nominal CMPC before taxes) of the BAR at 7.25%
- Introduction of financial incentives for the manager for:
 - remaining within the net operating expense target
 - supporting interconnection investment and R&D projects
 - improving performance (quality of distributed electricity, etc.)
- Elimination over the period 2013-2016:
 - of the CRCP TURPE 3 for an annual charge of €82m
 - of the CRFI⁽²⁾ for an annual charge of €54m

TURPE 4 Transport: forecasts

Changes in expenses to recover (2013-2016)

<i>In millions of euros</i>	2013	2014	2015	2016
Expected tariff revenue	4,182	4,297	4,397	4,495
Total expenses	4,185	4,266	4,369	4,555
o/w RAB (regulated asset base) at 7.25% pre-tax	845	878	920	967
o/w Current fixed assets at 4%	62	72	79	86
o/w Amortisation	661	696	728	772
o/w Net operating expenses	2,753	2,756	2,778	2,866
o/w Annuity of the CRCP	(82)	(82)	(82)	(82)
o/w Elimination of the CRFI	(54)	(54)	(54)	(54)

These costs will be adjusted for the changes in the consumer price index

Changes in the RAB (for 2013-2016)

<i>In millions of euros</i>	2013	2014	2015	2016
RAB⁽¹⁾	11,654	12,114	12,688	13,332
Investments	1,500	1,609	1,711	1,769
Amortisation	(661)	(696)	(728)	(772)
Other	(379)	(339)	(339)	(339)

Transport TURPE accounts for 12% of the blue tariff excluding taxes and will increase by 2.4% at 1 August



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

Appendices

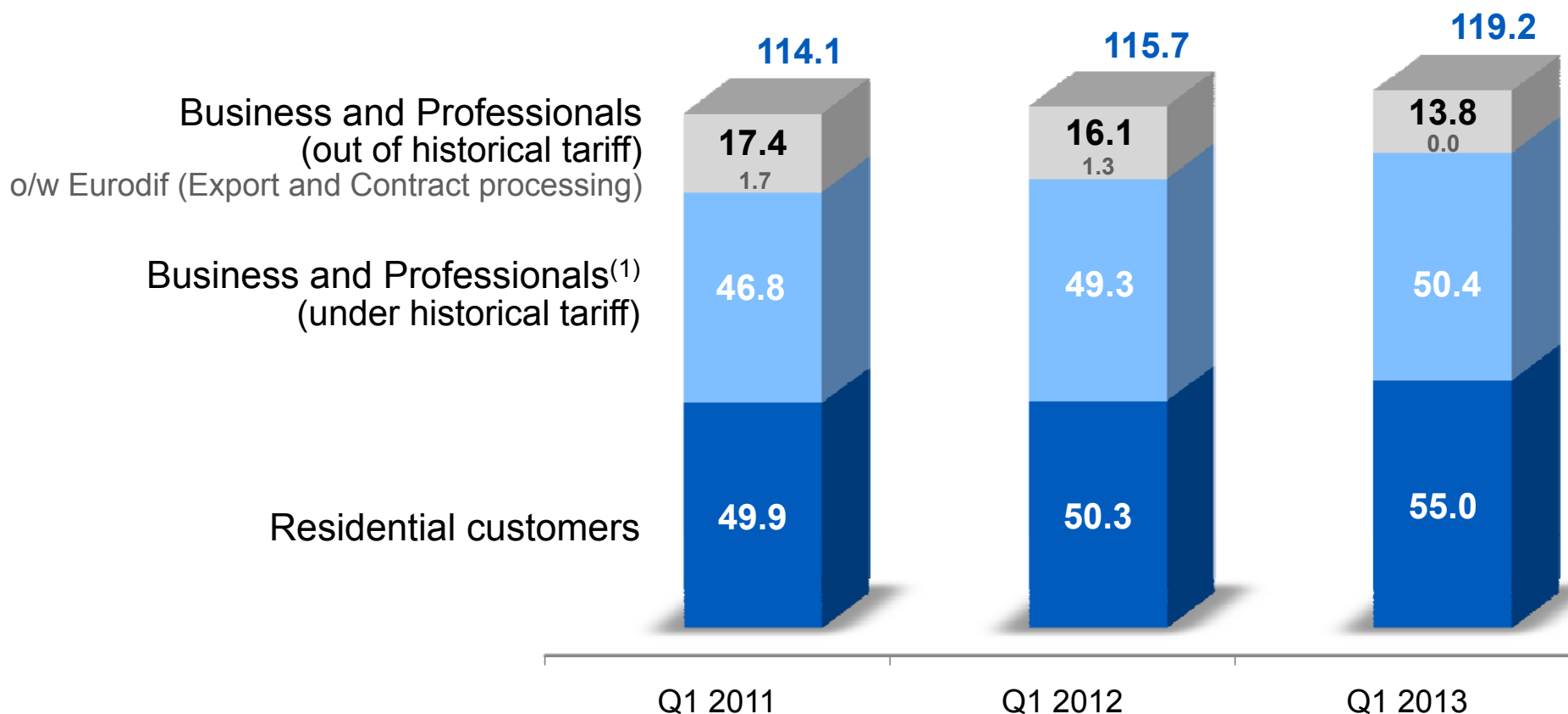
France - Supply



EDF's electricity business in France

In TWh

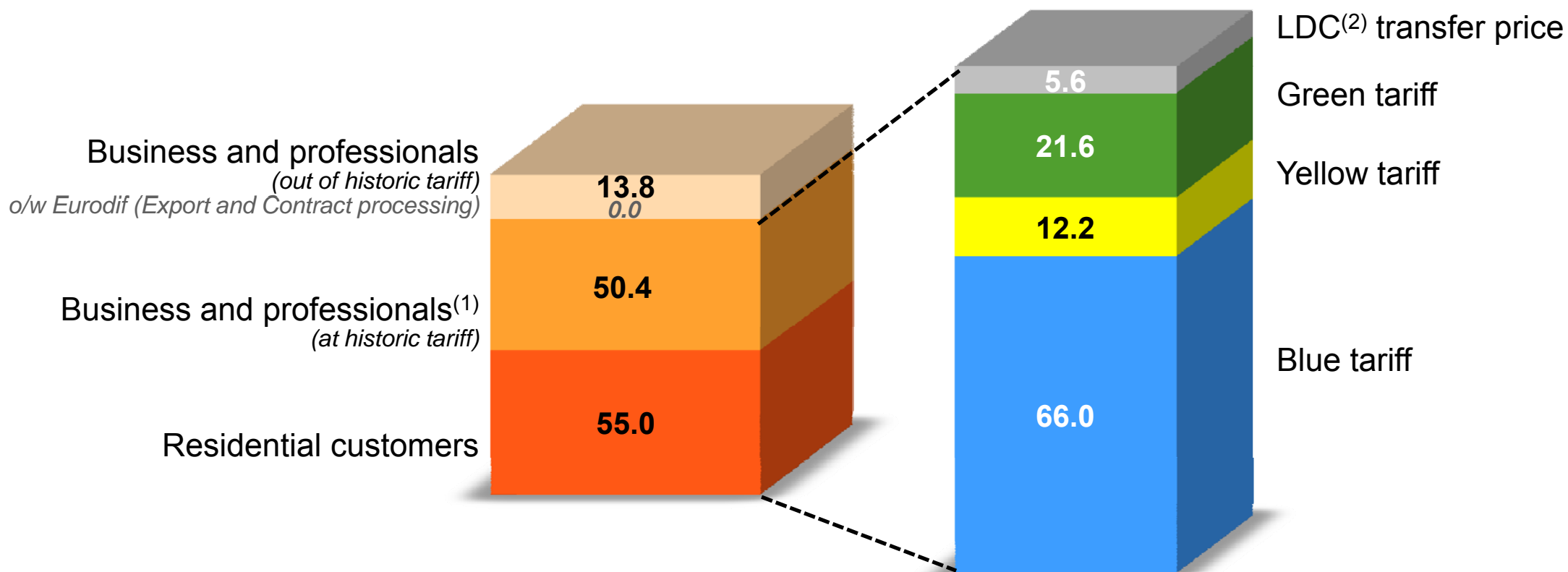
Sales to end-customers



EDF's Q1 2013 electricity business in France

In TWh

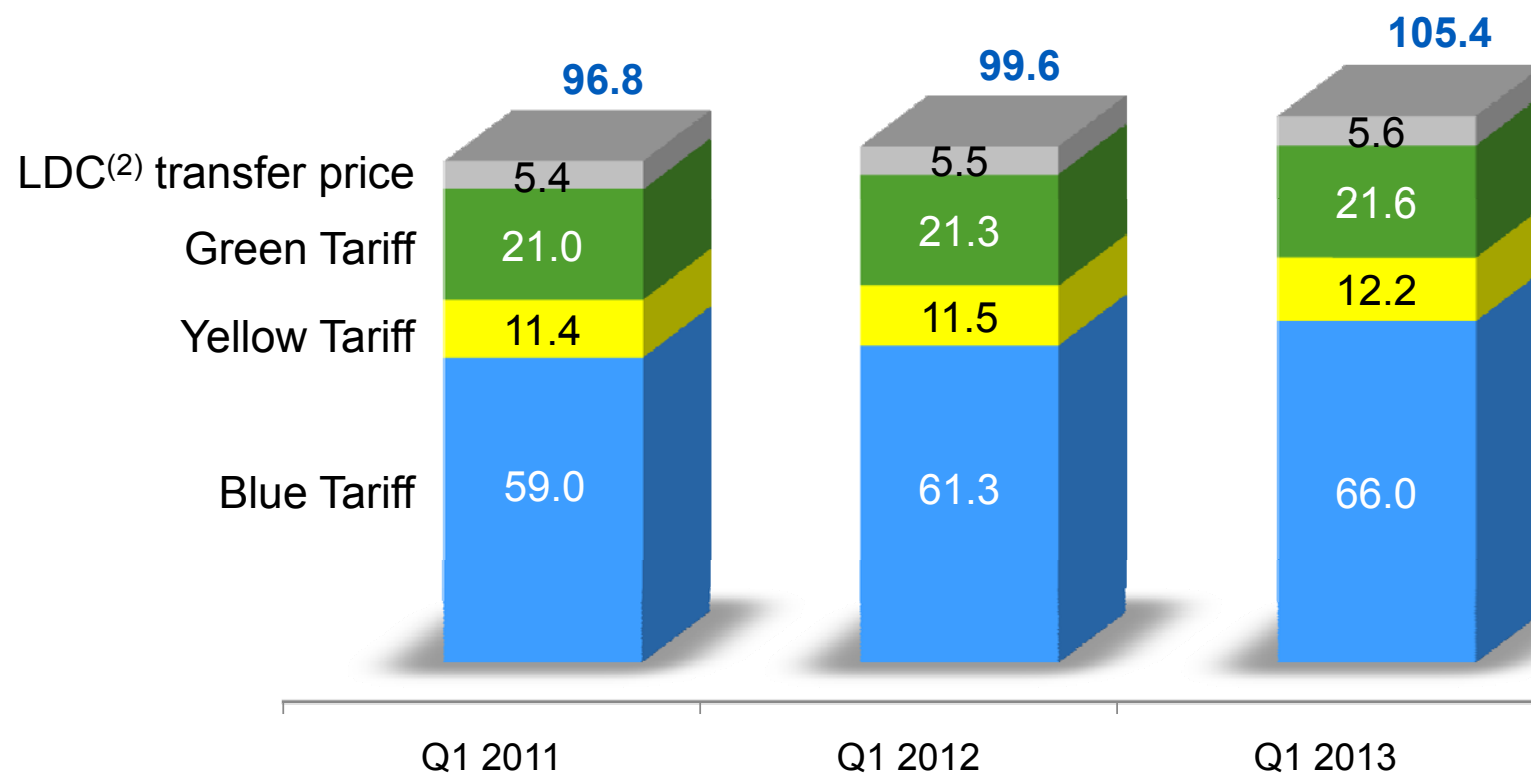
Q1 2013 end-customer sales



EDF's electricity business in France

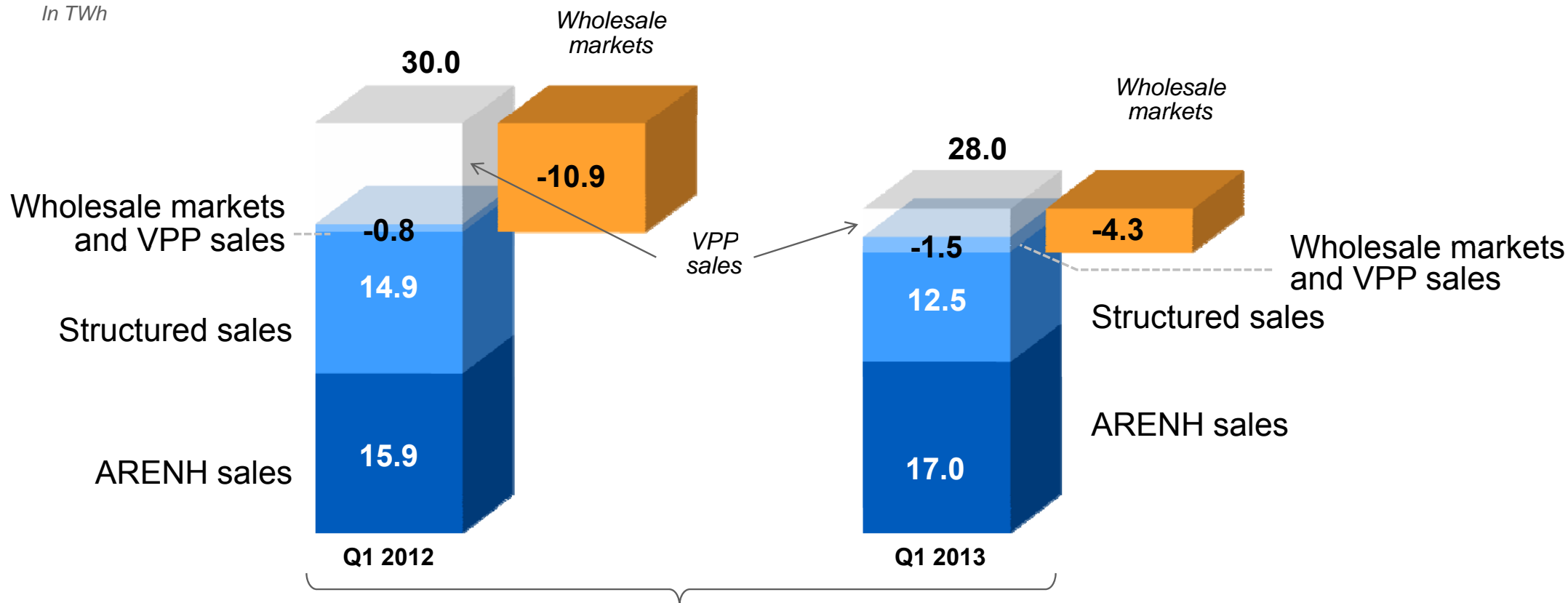
In TWh

Q1 Sales under historic tariff ⁽¹⁾



EDF's downstream portfolio

In TWh



Downstream portfolio managed by optimisation business unit
(via EDF Trading for the wholesale market interface)



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

Appendices
Italy



Edison gas contracts

Gas contracts renegotiation (Qatar, Libya, Russia and Algeria)

- Second round of renegotiations started in 2012 to restore the profitability of these contracts affected by lower gas prices
- Positive arbitration on Sonatrach Algerian gas contract completed on 24 April 2013
- Total volume of long term gas contracts 14.4 bcm/year (Annual Contracted Quantities)

Renegotiations status

Contract	Volume (bcm/year)	Expiration	Renegotiations / arbitrations
Qatar	6.4	2034	2 nd round started in 2012
Libya	4.0	2026	2 nd round started in 2012
Russia	2.0	2019	2 nd round started in 2012
Algeria	2.0	2019	Arbitration on first round completed on 24 April 2013



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

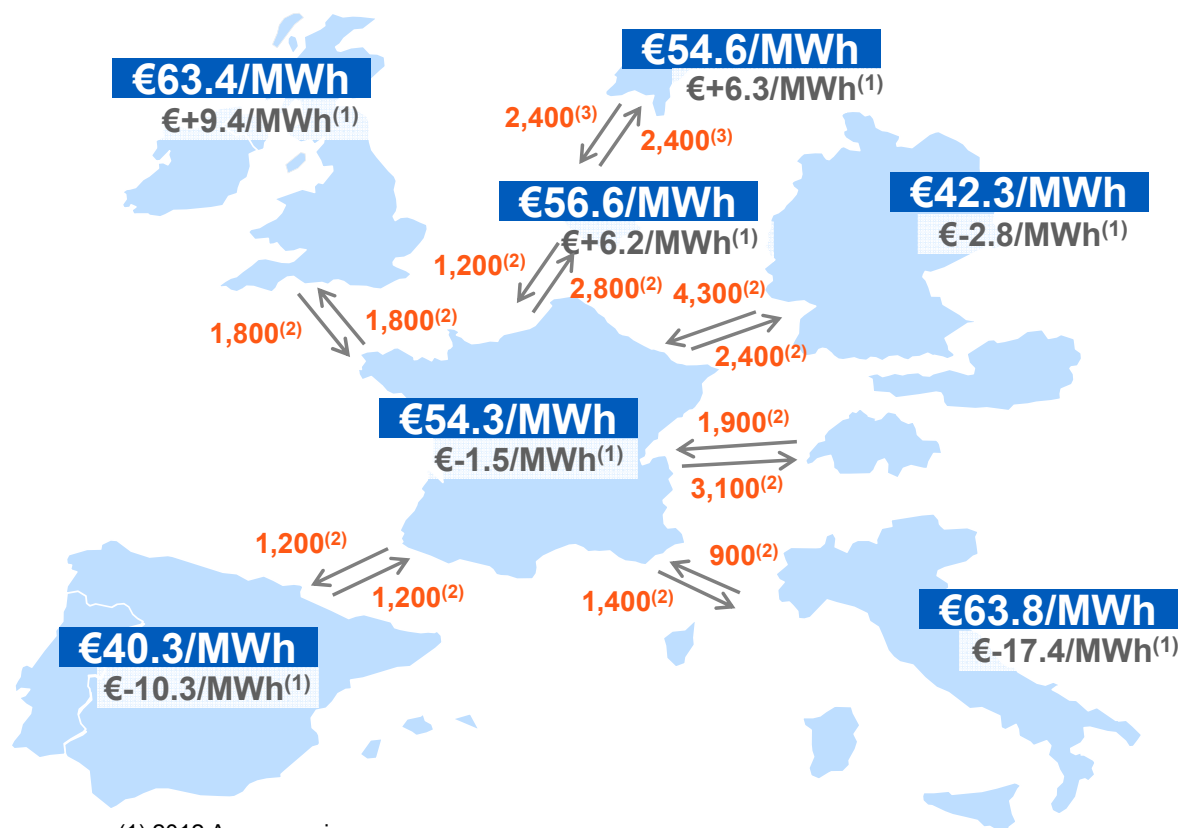
Appendices

Markets



European energy market remains split into "electricity islands" - average price in Q1 2013

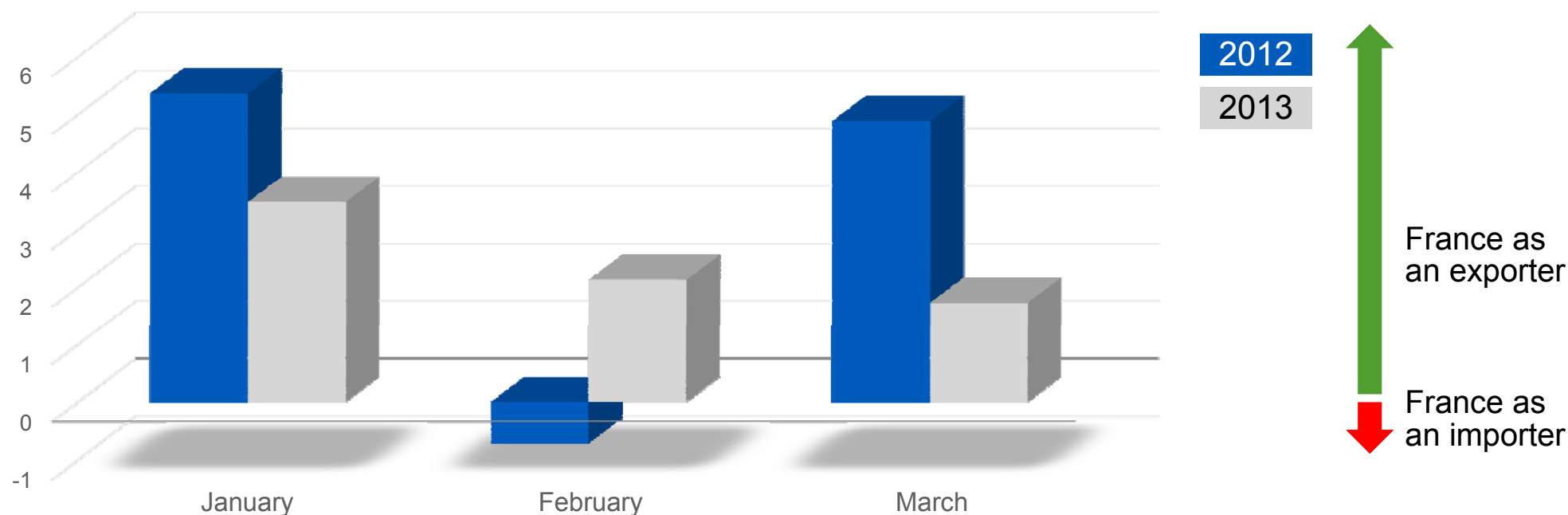
Available commercial capacity MW



- Interconnected markets but distinct
 - Price: average spot price (base Q1 2013) for France (Epex), Germany (Epex), the UK (EDFT), Spain (OMEL), the Netherlands (APX), Belgium (Belpex) and Italy (Ipex)

French electricity trade balance, Q1 2013 vs. Q1 2012

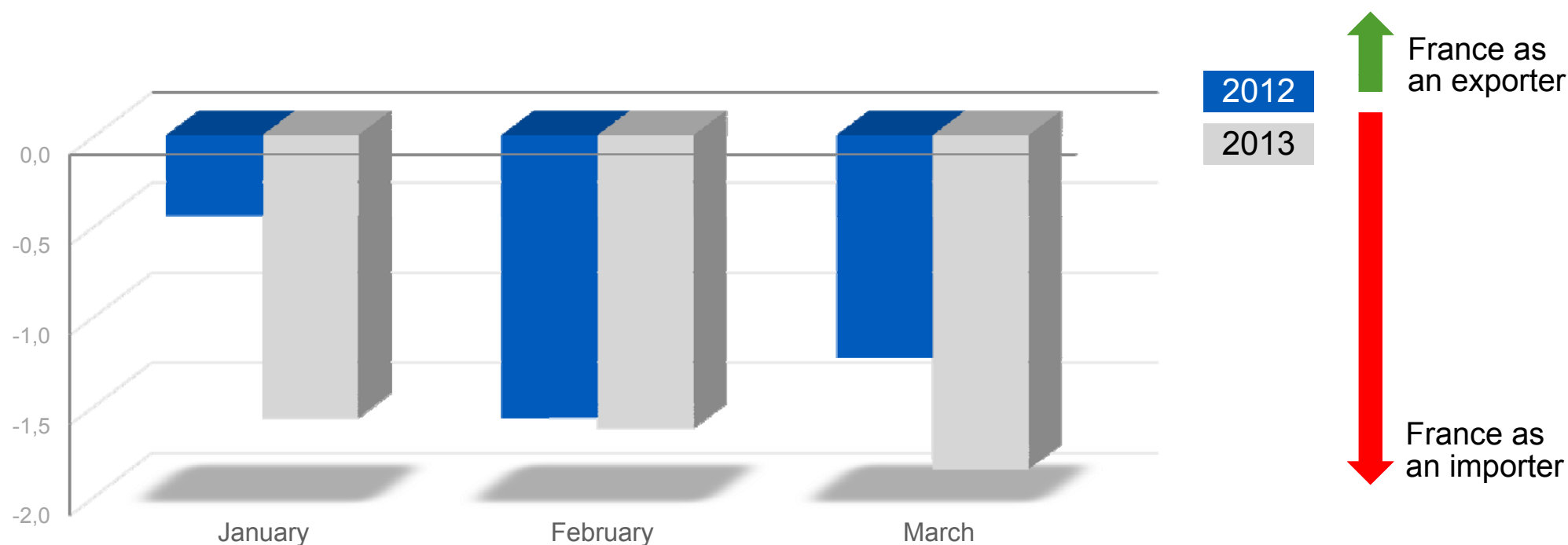
In TWh



In Q1 2013 France trade balance has been constantly positive

Trade with Germany, Q1 2013 vs. Q1 2012

In TWh



Higher imports due to optimization based on lower prices in Germany, generated by strong renewable output

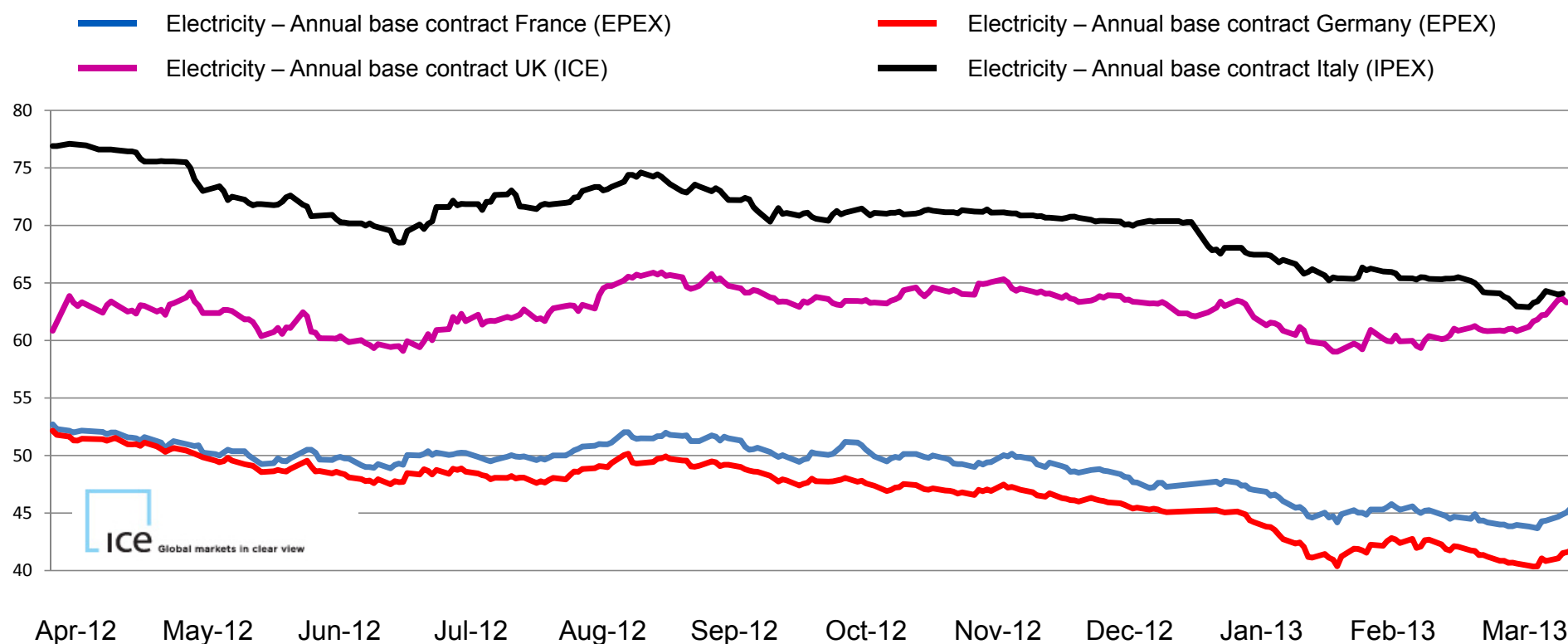
2013 French electricity trade balance

		2012		
<i>In TWh</i>		January	February	March
Germany	exports	0.5	0.1	0.3
	imports	1.0	1.7	1.5
	balance	-0.4	-1.6	-1.2
United Kingdom	exports	1.0	0.3	0.6
	imports	0.1	1.1	0.1
	balance	0.9	-0.8	0.6
Belgium	exports	0.7	0.1	1.3
	imports	0.3	0.9	0.1
	balance	0.4	-0.9	1.2
Spain	exports	0.9	0.3	0.7
	imports	0.2	0.6	0.3
	balance	0.7	-0.3	0.3
Italy	exports	1.6	1.5	1.7
	imports	0.0	0.2	0.0
	balance	1.6	1.2	1.7
Switzerland	exports	2.4	2.3	2.4
	imports	0.2	0.7	0.2
	balance	2.2	1.6	2.2
Total	exports	7.0	4.5	7.0
	imports	1.7	5.2	2.2
	balance	5.4	-0.7	4.9

		2013		
<i>In TWh</i>		January	February	March
Germany	exports	0.2	0.1	0.1
	imports	1.7	1.8	1.9
	balance	-1.6	-1.6	-1.9
United Kingdom	exports	0.7	0.7	0.7
	imports	0.2	0.3	0.2
	balance	0.5	0.5	0.6
Belgium	exports	1.4	0.9	1.2
	imports	0.1	0.4	0.3
	balance	1.3	0.5	1.0
Spain	exports	0.5	0.3	0.1
	imports	0.4	0.6	0.7
	balance	0.1	-0.3	-0.6
Italy	exports	1.6	1.8	1.6
	imports	0.1	0.2	0.4
	balance	1.5	1.5	1.2
Switzerland	exports	2.2	2.1	2.3
	imports	0.6	0.5	0.8
	balance	1.7	1.6	1.5
Total	exports	6.6	5.9	6.0
	imports	3.1	3.7	4.3
	balance	3.5	2.1	1.7

Forward electricity prices in France, the UK, Italy and Germany (Y+1)

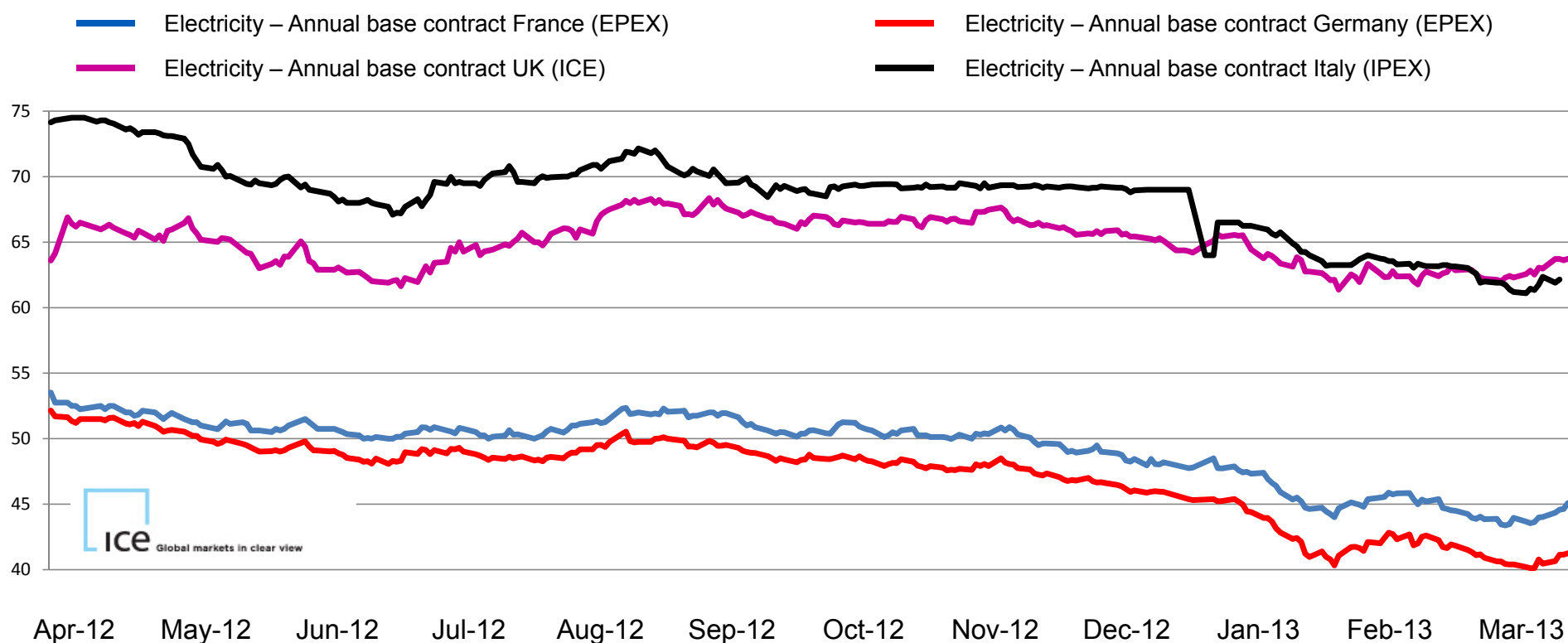
In €/MWh



Markets

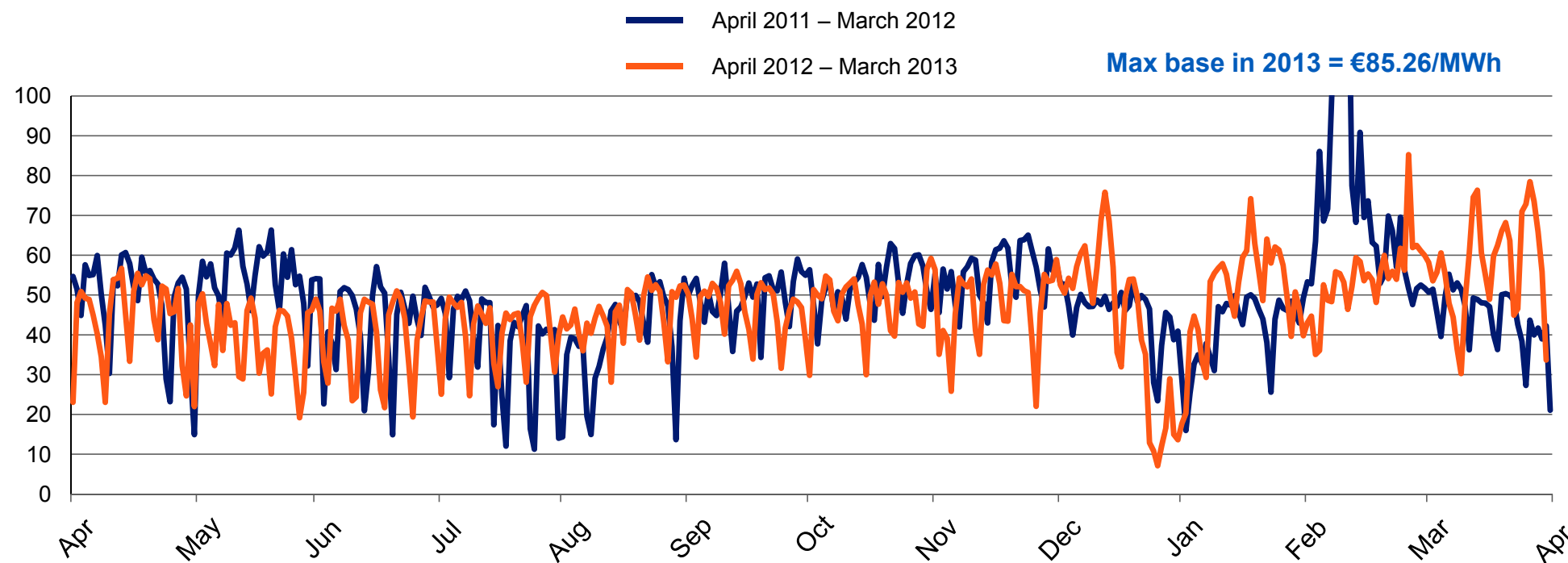
Forward electricity prices in France, the UK, Italy and Germany (Y+2)

In €/MWh



French spot prices in base load power 2013 vs. 2012

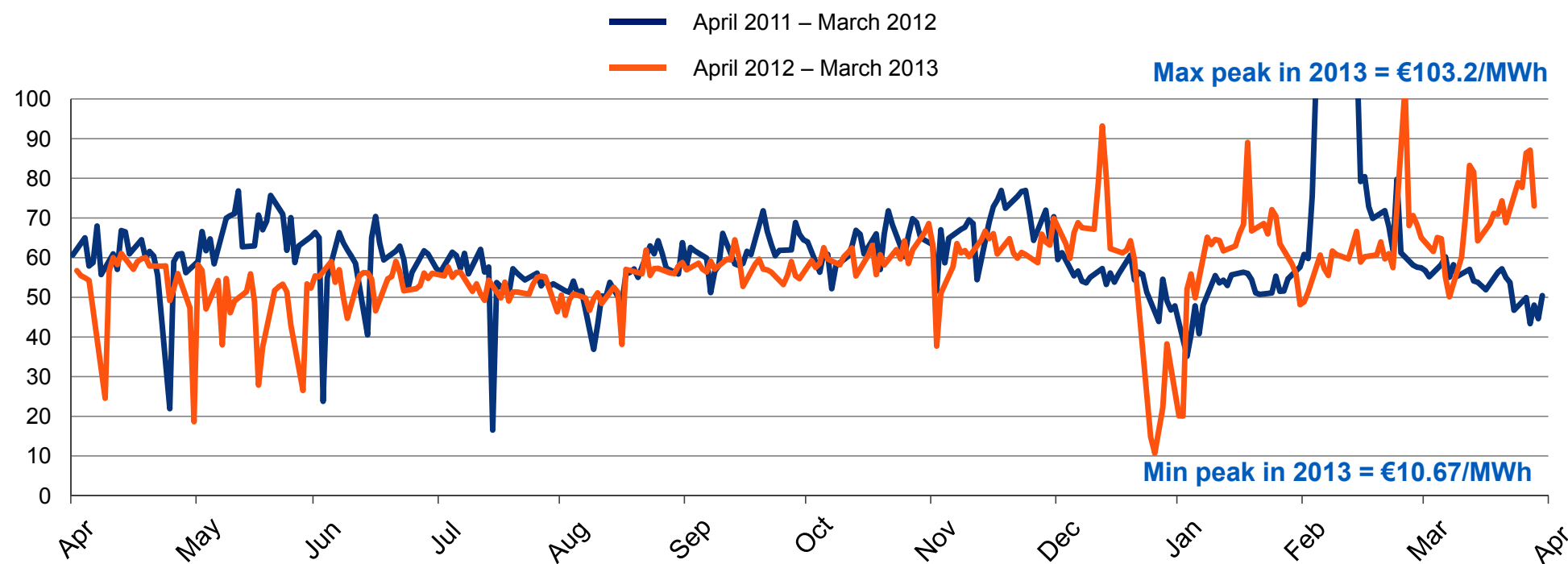
In €/MWh



Average of €54.3/MWh in Q1 2013 (€-1.5/MWh yoy) despite colder temperatures, especially in March 2013

French peak power spot prices 2013 vs. 2012

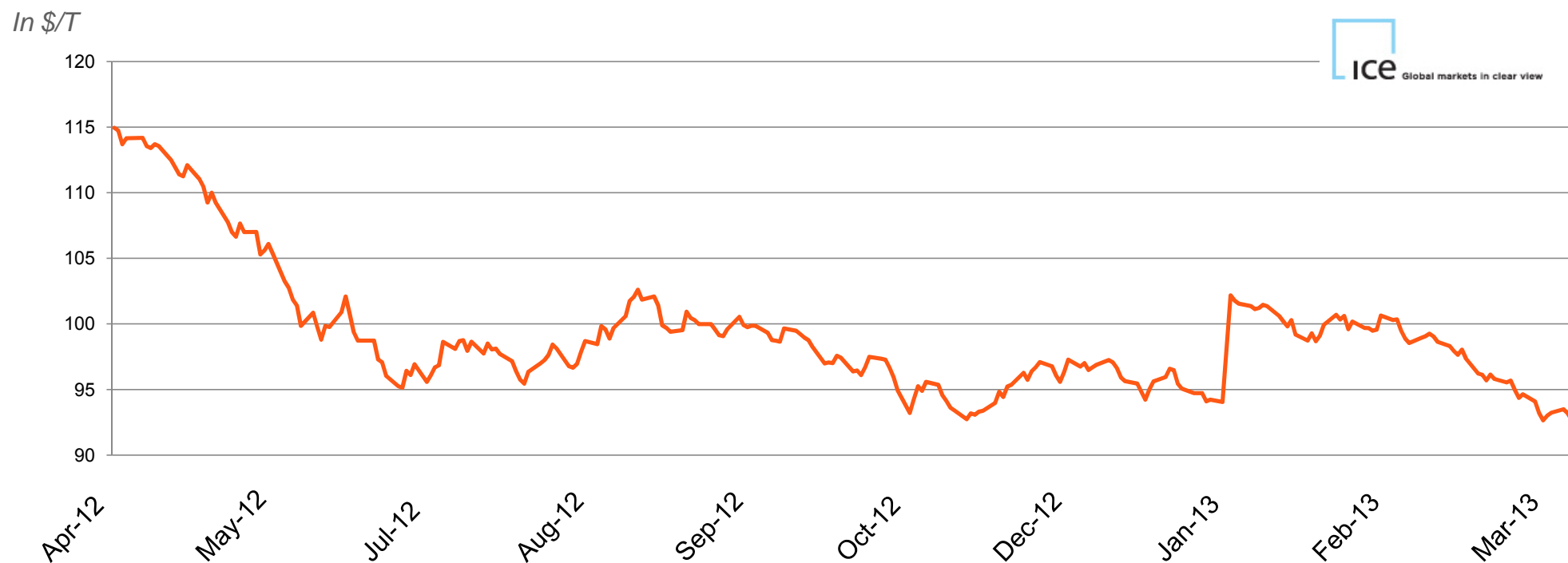
In €/MWh



Colder weather in Q1 2013 than in Q1 2012 but lower average prices due to February 2012 price peak

Markets

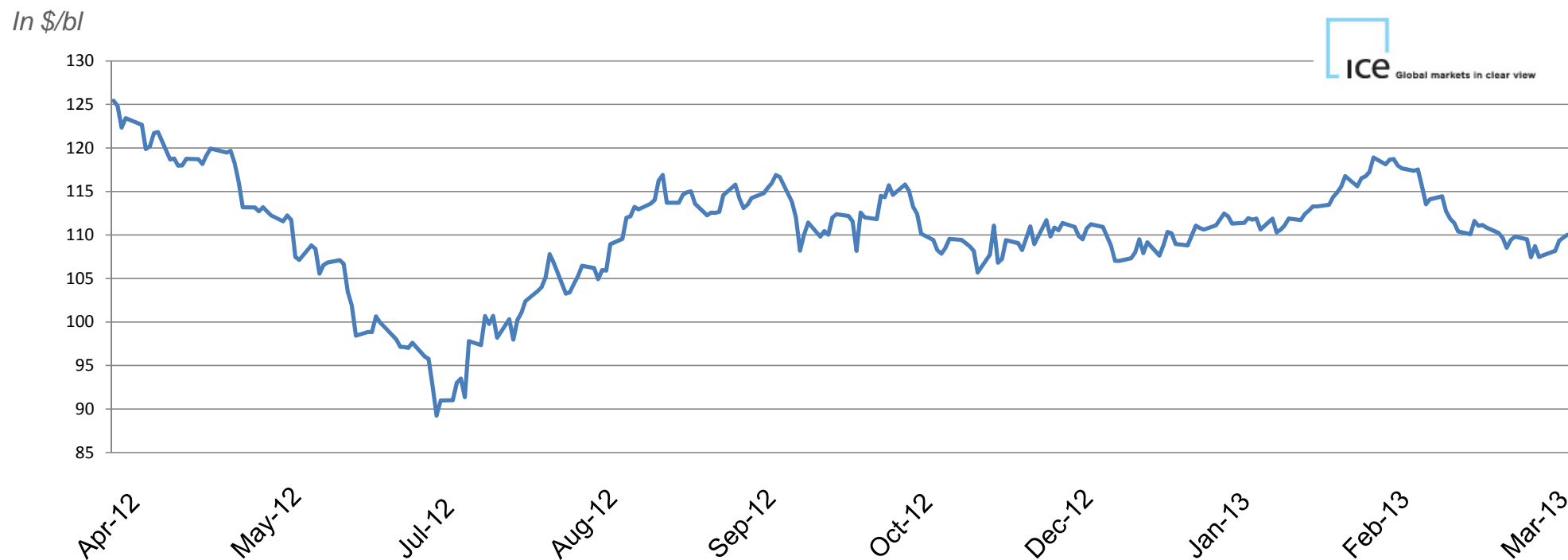
Coal prices from 02/04/2012 to 28/03/2013 (Y+1)



Drop in coal prices in Q1 2013 (-\$16/T vs. 2012) due to an abundant supply, particularly from the United States

Markets

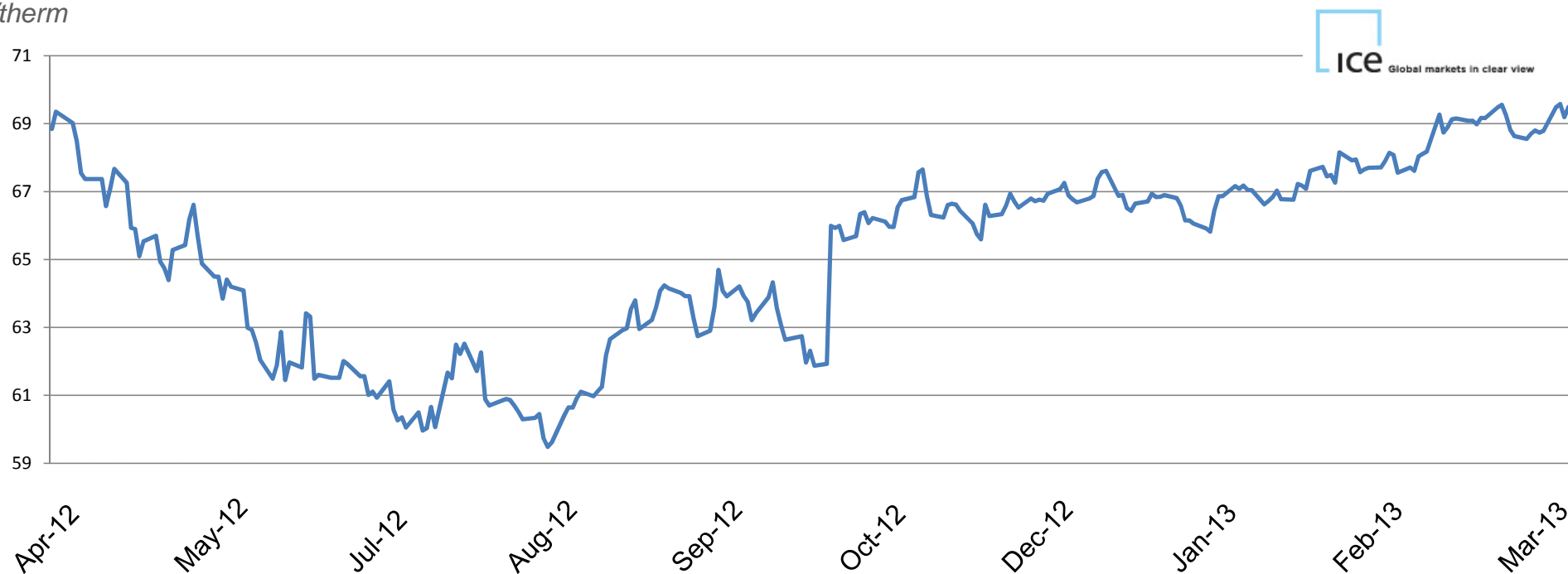
Brent prices from 02/04/2012 to 28/03/2013 (Y+1)



Decrease in price to \$112/bl (\$-6/bl vs. Q1 2012) due to rising concerns about economic and political situation in Europe (Cyprus and Italy crises) lowering demand

NBP gas prices from 02/04/2012 to 28/03/2013 (Y+1)

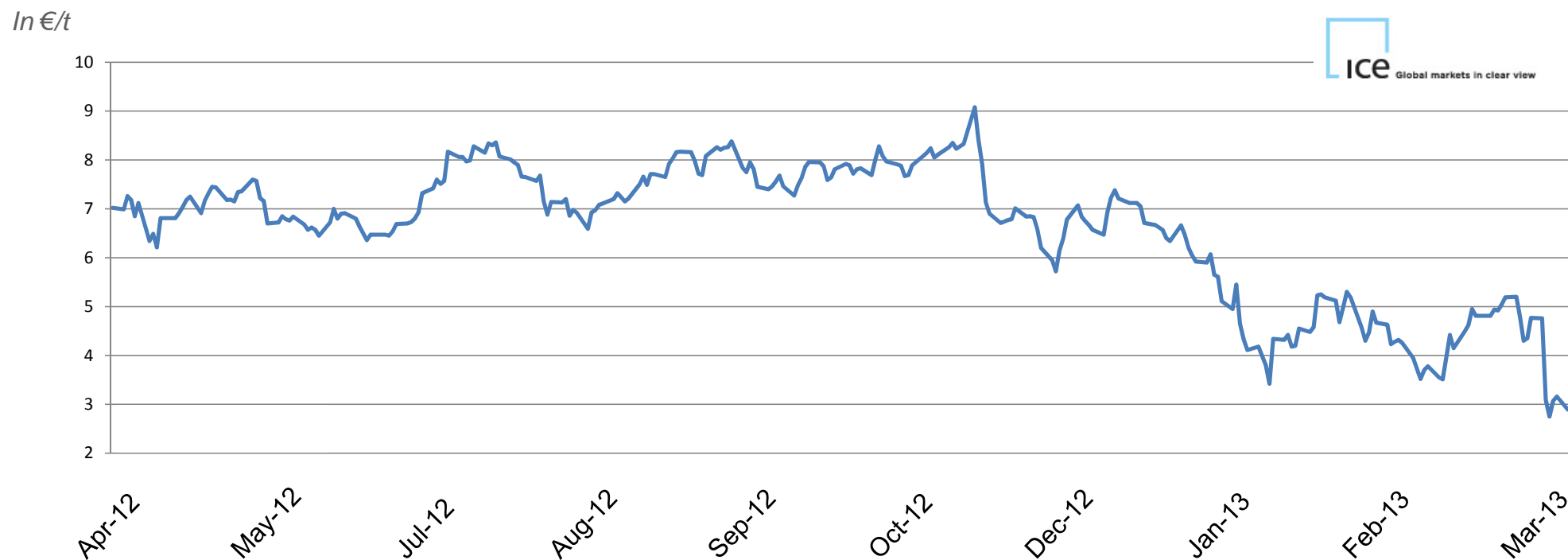
In p/therm



Consistent increase of gas prices in Q1 2013 (+3% on average yoy) due to colder temperatures, a drop in GNL supplies and empty gas storages

Markets

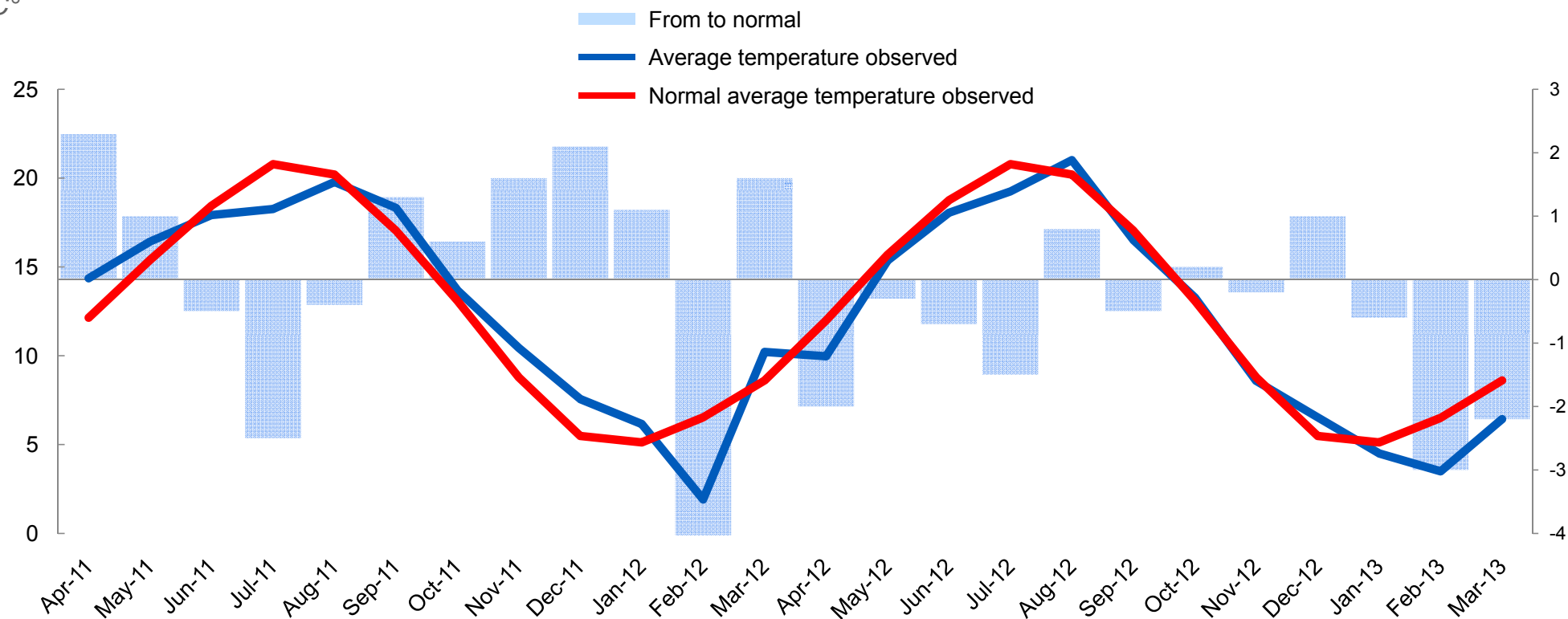
CO₂ prices from 02/04/2012 to 28/03/2013 (Y+1)



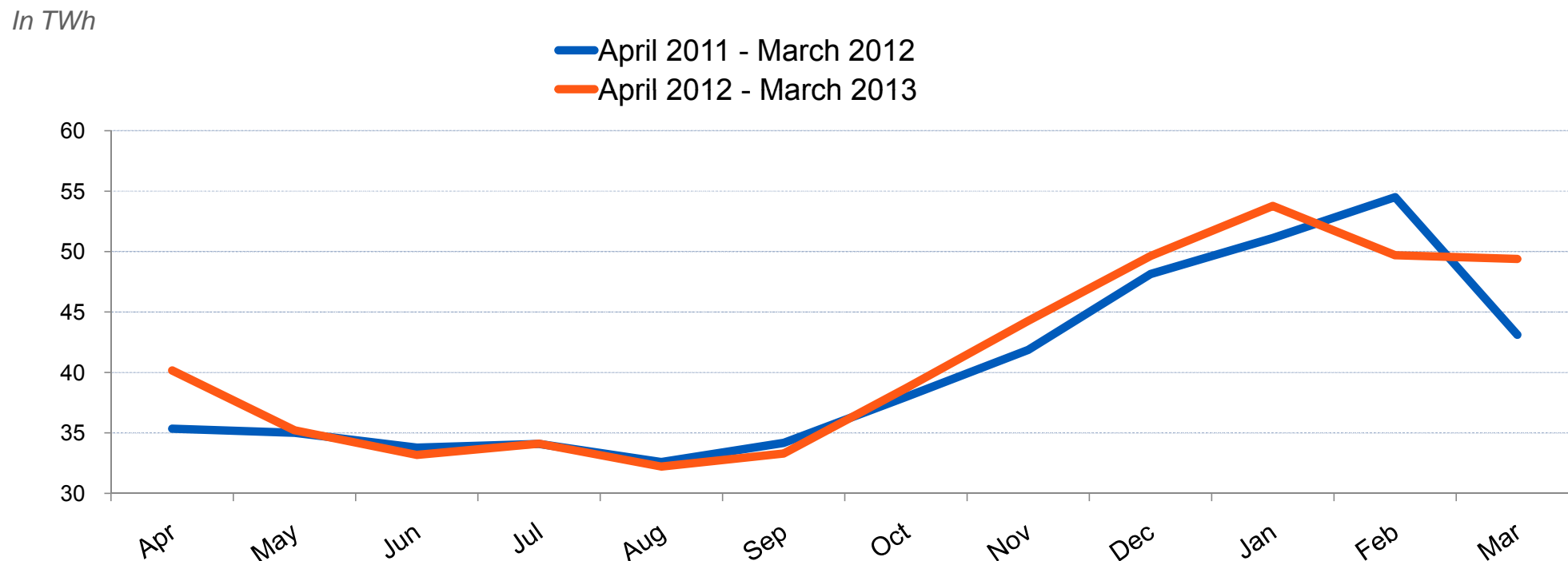
Decreasing prices reaching €3/t after the negative vote of the European Parliament on CO₂ quotas

Average monthly temperatures in France from 01/04/2011 to 31/03/2013 and deviation from normal

In C°

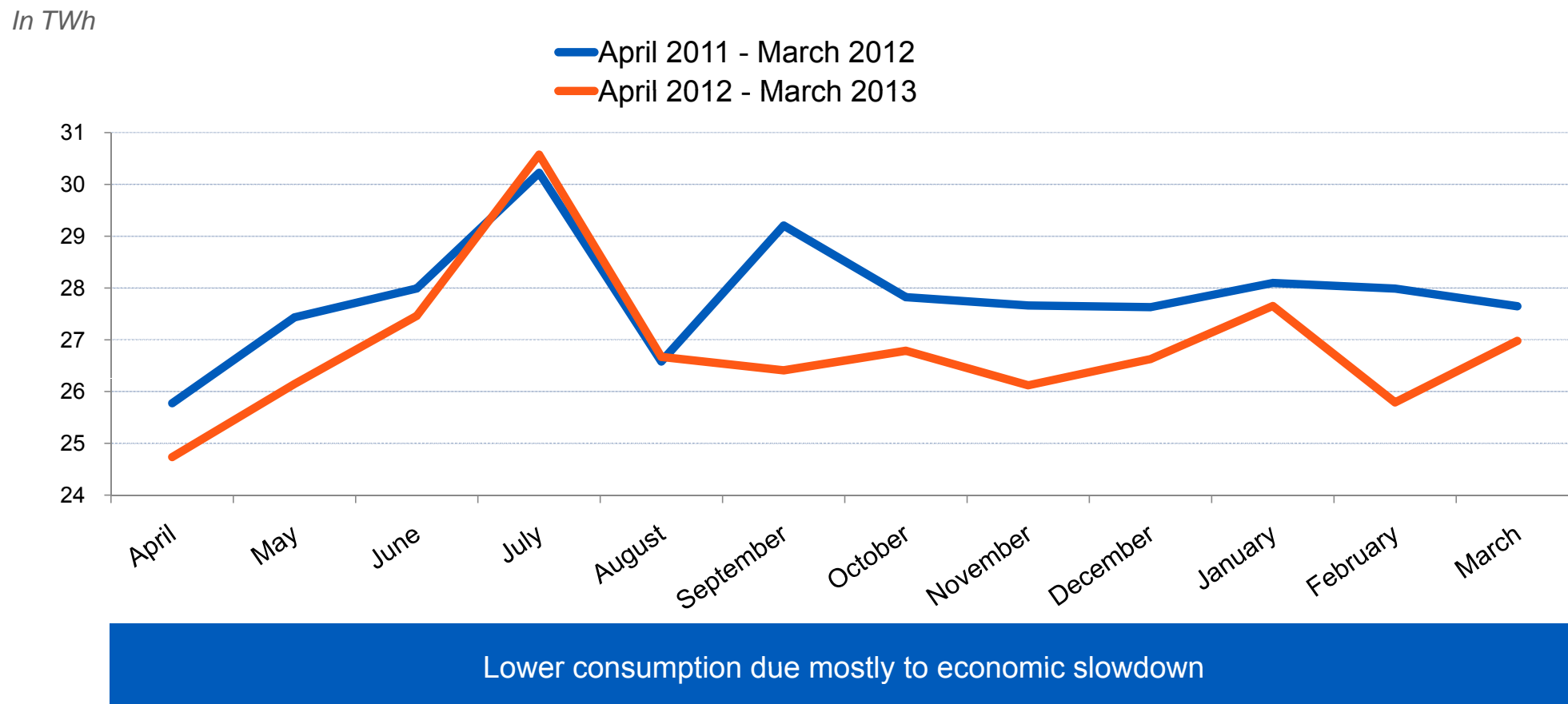


French power consumption in 2013 vs. 2012

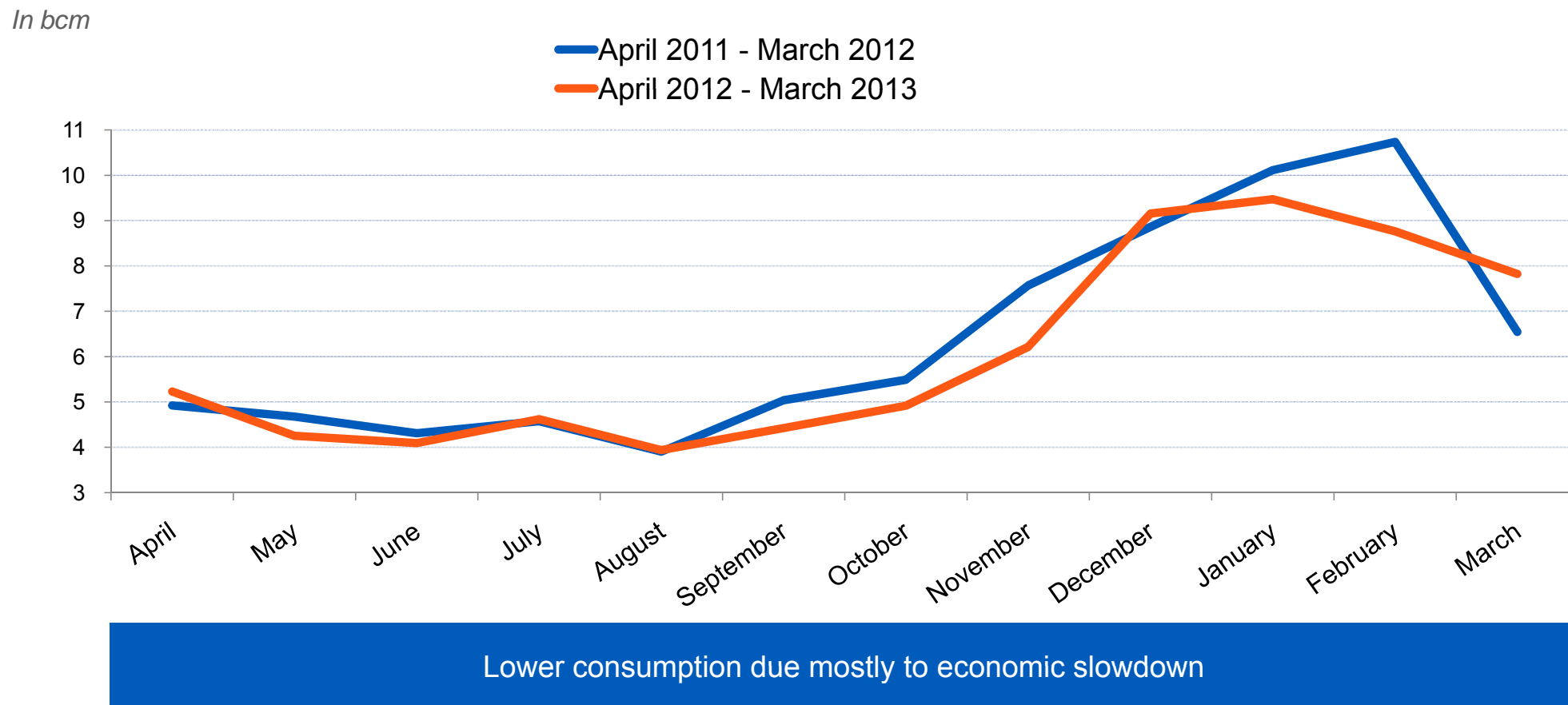


Stable consumption in Q1 2013 compared to Q1 2012 in a context of lower industrial demand offset by increasing residential demand because of colder temperatures

Italian power consumption in 2013 vs. 2012



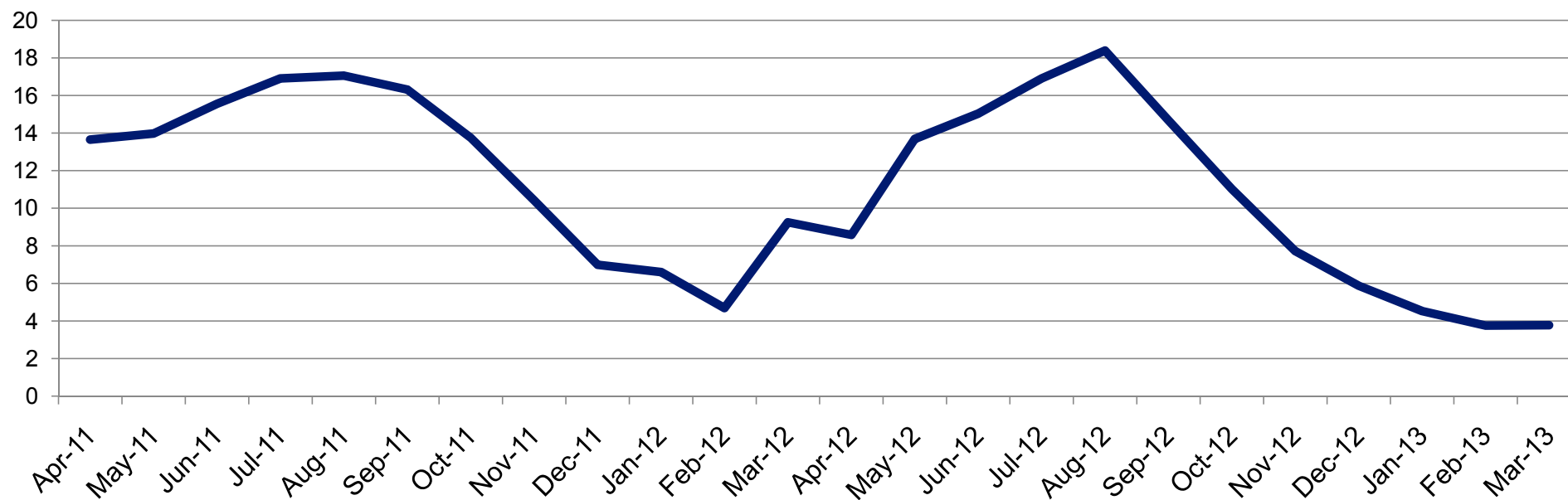
Italian gas consumption in 2013 vs. 2012



Markets

Average monthly temperatures in London⁽¹⁾

In C°

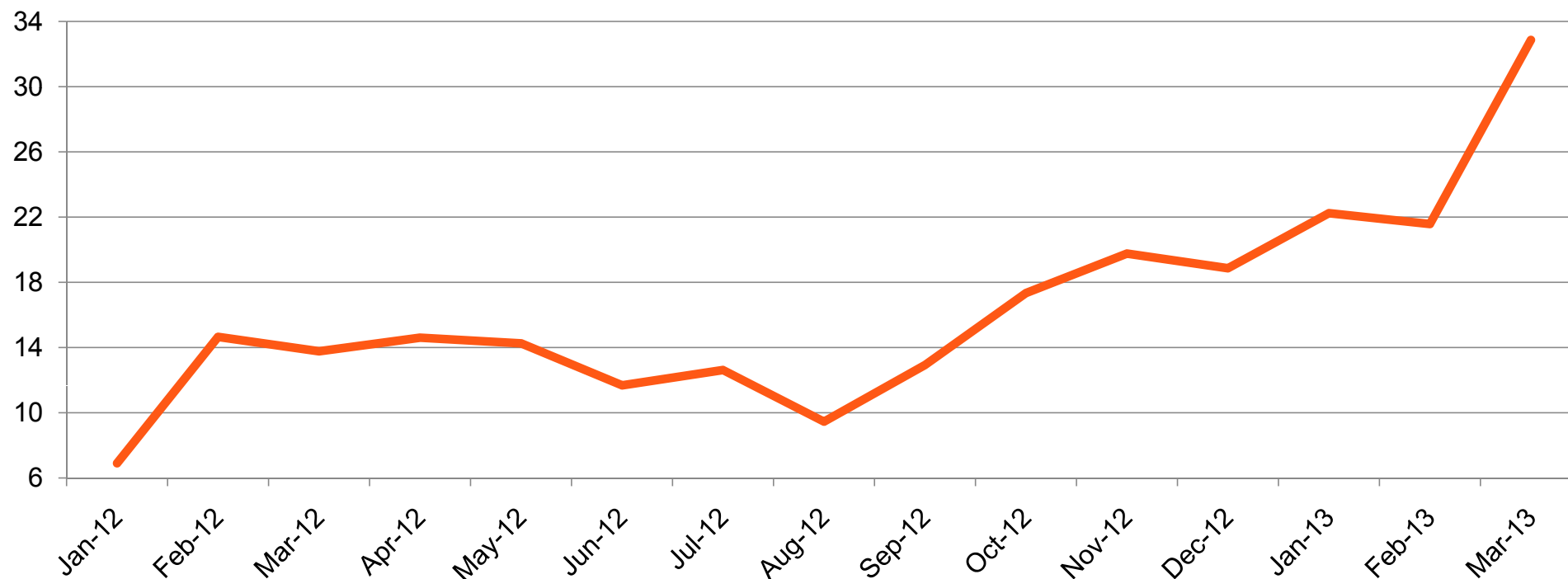


Lower consumption due mostly to economic slowdown

Markets

Clean dark spread⁽¹⁾ in the UK (day ahead)

In £/MWh



$$\text{Market spread} = \begin{cases} + & \text{Power price} \\ - & \text{API 2 price} \times \text{market estimate of quantity of coal / MWh of electricity} \\ - & \text{EUA price} \times \text{market estimate of carbon emissions / MWh of electricity} \end{cases}$$



2013

FIRST QUARTER

SALES AND HIGHLIGHTS

