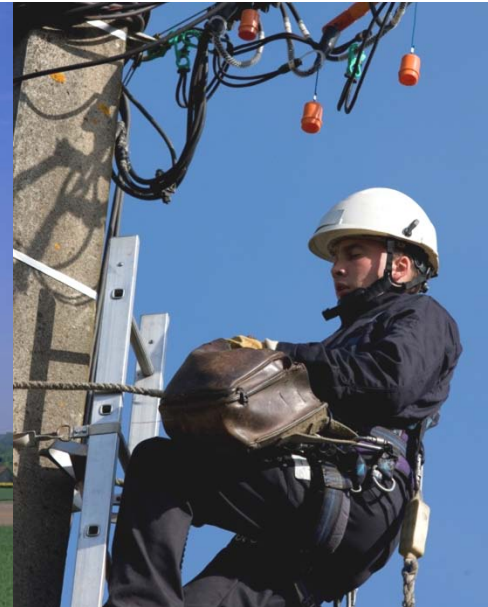


2010

Half-yearly Results



Appendices



LEADING THE ENERGY CHANGE

Disclaimer

This presentation does not constitute an offer of securities for sale in the United States or any other jurisdiction.

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All statements other than statements of historical fact included in this presentation, including, without limitation, those regarding the financial position, business strategy, management plans and objectives for future operations of the Group, are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Group, or industry results, to be materially different from those expressed or implied by these forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group expects to operate in the future. Important factors that could cause actual results, performance or achievements of the Group to differ materially from those in the forward-looking statements include, among other factors: the effective implementation of the Group's strategy, including in gas and energy-related services; the competitive framework of the European energy markets, especially of the French electricity supply market, which is the Group's main market; prevailing governmental policies, administrative decisions or delays, and regulatory actions, in particular with respect to regulated prices and allowed rates of return, and public service missions; the climatic environment, the level and volatility of wholesale electricity and fuel prices and supplies; risks associated with operating nuclear and other power generating facilities, including operating and liability risks and costs, equipment failure, availability and output; regulatory changes affecting the industry, including environmental, health or safety regulations that could require additional expenditures or otherwise affect the cost and manner of doing business; changes in the Group's structure and holdings related to the opening up of the French market to competition; the adaptation of the Group's technology and workforce to developments in the markets in which the Group operates; changes in market demand and demographic patterns; expectations with respect to the Group's obligations related to pensions and other employee benefits; the ability of the Group to realize anticipated cost savings, synergies and operating efficiencies; effective implementation of any acquisitions or disposals; the effect of accounting pronouncements issued periodically by accounting standard-setting bodies; weather conditions and other natural phenomena affecting the Group's operations, and accidents or ill-intentioned acts; changes in the Group's relationship with its employees or labor disputes; general economic and political conditions in the countries where the Group has operations; unanticipated changes in interest rates, currency exchange rates or rates of inflation; and widespread power outages in France or in an area served by a Group subsidiary.

Detailed information regarding these assumptions and risk factors are available in the "Document de Référence" of EDF filed with the Autorité des Marchés Financiers on April 8, 2010 under number D.10-0227, which is available on the AMF's website at www.amf-france.org and on EDF's website at www.edf.com

Forward-looking information contained in this document only apply at the date of this document and EDF does not commit to updating them later to reflect subsequent facts and circumstances or occurrence of unanticipated events.

2010 Evolution in accounting methods 1/2

■ IFRIC 18 - Transfers of assets from customers

- Application has been mandatory since January 1st, 2010
This concerns connection income (transmission and distribution networks)
- Impacts for EDF (Island Electric Systems), ERDF, Electricité de Strasbourg, EDF Demasz et EDF Energy, transfers of assets are recorded directly in revenues of the period
- No change regarding RTE and EnBW
- Positive impacts on revenues are wholly offset by cancellation of deferred income except within EDF Energy. For that company immediate recognition in revenues is offset by accelerated depreciation of the connection assets concerned due to the way income is received on regulated assets
- Positive impact on EDF's share equity is €1,9Bn (due to retrospective application), but net result remains unaffected
- This change in accounting method leads to a prior year comparative information

2010 Evolution in accounting methods 2/2

■ IFRIC 12 – Services Concession Arrangements

- Application is mandatory since January 1, 2010
- Within EDF Group, only Dalkia and Edison subgroups are concerned: the relevant infrastructures are now recognized as intangible assets instead of property, plant and equipment (transfer amounts to €124m)
- Neglectable impact on shareholders' equity

Change in presentation

- IAS 39 « Change in presentation of the net change in fair value on Energy and Commodity derivatives excluding trading activities »
 - Starting 2010 the Group has decided to report on a separate line in the income statement the volatility on Energy and Commodity derivatives, excluding trading activities, used for economic hedging not qualified for hedge accounting as defined in IAS 39. This new line is named « Net changes in fair value on Energy and Commodity derivatives, excluding trading activities » and is located below EBITDA
 - No impact on EDF net income and equity. Regarding H1 2009 EBITDA, impact -€309 million of which -€174 million on revenues and -€135 million on fuel and energy purchases
 - This change in presentation leads to a prior year comparative information and improve the presentation of operating performance, in order to ensure better consistency with Group financial guidance

Simplified adjusted H1 2009 income statement

In € million

| | H1 2009 As published | IFRIC18 | IFRIC12 | IAS 39 | H1 2009 adjusted |
|---|-------------------------|------------|----------|--------------|---------------------|
| Sales | 34,897 | 103 | 1 | (174) | 34,827 |
| Fuel and energy purchases | (13,860) | | | (135) | (13,995) |
| Other external expenses | (5,138) | | | | (5,138) |
| Personnel expenses | (5,758) | | | | (5,758) |
| Taxes other than income taxes | (1,650) | | | | (1,650) |
| Other operating income and expenses | 1,650 | | | | 1,650 |
| EBITDA | 10,141 | 103 | 1 | (309) | 9,936 |
| Net changes in fair value on Energy & Commodity derivatives, excluding trading activities | | | | 309 | 309 |
| Net depreciation and amortization & increases in provisions for renewal | (3,679) | (95) | | | (3,774) |
| (Impairment) / reversals | 313 | | | | 313 |
| EBIT | 6,775 | 8 | 1 | - | 6,784 |
| Financial result | (2,202) | | | | (2,202) |
| Income before taxes of consolidated companies | 4,573 | 8 | 1 | | 4,582 |
| EDF Net income | 3,117 | 5 | 1 | - | 3,123 |
| Current net income* | 2,926 | 5 | 1 | - | 2,932 |

Ajusted Cash Flow Statement H1 2009

In € million

| | S1 2009 | IFRIC 18 | IFRIC 12 | IAS 39 | S1 2009 |
|--|-----------------|------------|----------|--------------|-----------------|
| EBITDA (earnings before interest, tax, depreciation and amortisation) | 10,141 | 103 | 1 | (309) | 9,936 |
| Cancellation of non-cash items included in EBITDA | (2,527) | | (1) | 309 | (2,219) |
| Net financial expenses disbursed | (813) | | | | (813) |
| Income taxes paid | (85) | | | | (85) |
| Other elements | 146 | | | | 146 |
| Funds From Operations (FFO) | 6,862 | 103 | | | 6,965 |
| Change in net Working Capital Requirements | 335 | (103) | | | 232 |
| Gross CAPEX | (5 565) | | | | (5,565) |
| Net proceeds from sale of assets | 84 | | | | 84 |
| Free Cash Flow | 1,716 | | | | 1,716 |
| Dedicated assets | 0 | | | | 0 |
| External growth financial investments | (12,246) | | | | (12,246) |
| Other financial investments | (47) | | | | (47) |
| Dividends paid in cash | (1,225) | | | | (1,225) |
| Other monetary items | 33 | | | | 33 |
| Monetary change in net financial debt | (11,769) | | | | (11,769) |
| Effects of change in scope | 710 | | | | 710 |
| Effects of currency fluctuations | (1,283) | | | | (1,283) |
| Other non-monetary changes | 27 | | | | 27 |
| Change in net financial debt | (12,315) | | | | (12,315) |
| Net Financial Debt – Opening balance | 24,476 | | | | 24,476 |
| Net Financial Debt – Closing balance | 36,791 | | | | 36,791 |

Ajusted consolidated Balance sheet as of 31.12.2009

In € million

| | Published 2009 | IFRIC 18 | IFRIC 12 | Adjusted 2009 |
|---|-------------------|----------------|------------|------------------|
| Goodwill & other intangible assets | 18,981 | | 124 | 19,105 |
| PPE operated under French public electricity distribution concessions | 70,702 | (1,270) | (124) | 69,308 |
| PPE used in generation and other assets owned by the Group | 58,734 | | | 58,734 |
| Investments in associates & non-current financial assets | 28,919 | | | 28,919 |
| Deferred tax assets | 3,099 | (609) | | 2,490 |
| Non-current assets | 180,435 | (1,879) | | 178,556 |
| Current assets | 60,214 | | | 60,214 |
| Assets classified as held for sale | 1,265 | | | 1,265 |
| Total assets | 241,914 | (1,879) | 0 | 240,035 |
| Equity (EDF share) | 27,952 | 1,934 | 5 | 29,891 |
| Non controlling interests | 4,773 | 3 | | 4,776 |
| Total Equity | 32,725 | 1,937 | 5 | 34,667 |
| Non-current provisions | 52,134 | | | 52,134 |
| Specific concession liabilities | 39,884 | | (7) | 39,877 |
| Non-current financial liabilities | 44,755 | | | 44,755 |
| Other liabilities | 5,725 | (2,365) | | 3,360 |
| Deferred tax liabilities | 7,652 | | 2 | 7,654 |
| Non-Current liabilities | 150,150 | (2,365) | (5) | 147,780 |
| Current liabilities | 58,628 | (1,451) | | 57,177 |
| Liabilities related to assets classified as held for sale | 411 | | | 411 |
| Total liabilities | 241,914 | (1,879) | 0 | 240,035 |

Simplified consolidated P&L

In € million

| | H1 2009 | H1 2010 |
|---|----------------|----------------|
| Sales | 34,827 | 37,513 |
| Fuel and energy purchases | (13,995) | (15,743) |
| Other external expenses | (5,138) | (5,170) |
| Personnel expenses | (5,758) | (6,082) |
| Taxes other than income taxes | (1,650) | (1,708) |
| Other operating income and expenses | 1,650 | 1,563 |
| EBITDA | 9,936 | 10,373 |
| Net changes in fair value on Energy & Commodity derivatives, excluding trading activities | 309 | 58 |
| Net depreciation and amortization & increases in provisions for renewal | (3,774) | (4,075) |
| (Impairment) / reversals | 313 | (1,067) |
| EBIT | 6,784 | 5,289 |
| Financial result | (2,202) | (2,369) |
| Income before taxes of consolidated companies | 4,582 | 2,920 |
| EDF Net income | 3,123 | 1,659 |
| Current net income* | 2,932 | 2,977 |

* Excluding non recurring items

Evolution in EDF Net income

| <i>In € million</i> | H1 2009 | H1 2010 | Δ % |
|--|--------------|--------------|---------|
| Income before taxes of consolidated companies | 4,582 | 2,920 | (36.3%) |
| Income Taxes | (1,523) | (1,241) | (18.5%) |
| Share in income of associates | 138 | 147 | 6.5% |
| Net income attributable to non-controlling interests | (74) | (167) | 125.7% |
| Net income | 3,123 | 1,659 | (46.9%) |
| Neutralization of non-recurring items | (191) | 1,318 | n.s. |
| Current net income* | 2,932 | 2,977 | 1.5% |

* Excluding non-recurring items

France / International breakdown

| | France | | | Outside France | | | TOTAL | | |
|--------|---------|---------|--------|----------------|---------|---------|---------|---------|---------|
| | H1 2009 | H1 2010 | Δ% | H1 2009 | H1 2010 | Δ% | H1 2009 | H1 2010 | Δ% |
| Sales | 18,323 | 18,915 | 3.2% | 16,504 | 18,598 | 12.7% | 34,827 | 37,513 | 7.7% |
| EBITDA | 5,957 | 6,031 | 1.2% | 3,979 | 4,342 | 9.1% | 9,936 | 10,373 | 4.4% |
| EBIT | 4,004 | 3,672 | (8.3%) | 2,780 | 1,617 | (41.8%) | 6,784 | 5,289 | (22.0%) |

| Results breakdown H1 2010 | | |
|------------------------------|--------|----------------|
| | France | Outside France |
| Sales | 50.4% | 49.6% |
| EBITDA | 58.1% | 41.9% |
| EBIT | 69.4% | 30.6% |

From sales to operating income by segment in H1 2010

| <i>In € million</i> | TOTAL | France | UK | Germany | Italy | Other International | Other activities |
|--|---------------|---------------|--------------|--------------|--------------|---------------------|------------------|
| Sales | 37,513 | 18,915 | 5,640 | 4,111 | 2,753 | 3,457 | 2,637 |
| Fuel and energy purchases | (15,743) | (5,367) | (2,982) | (2,608) | (2,108) | (2,154) | (524) |
| Other external expenses | (5,170) | (2,861) | (647) | (432) | (205) | (319) | (706) |
| Personnel expenses | (6,082) | (4,203) | (667) | (375) | (105) | (248) | (484) |
| Taxes other than income taxes | (1,708) | (1,564) | (42) | (6) | (4) | (45) | (47) |
| Other operating income and expenses | 1,563 | 1,111 | 299 | 126 | 34 | (89) | 82 |
| EBITDA | 10,373 | 6,031 | 1,601 | 816 | 365 | 602 | 958 |
| Net change in fair value on Energy & Commodity derivatives, excluding trading activities | 58 | (20) | (23) | (3) | 15 | 119 | (30) |
| Net depreciation and amortization & increases in provisions for renewal | (4,075) | (2,339) | (776) | (203) | (231) | (294) | (232) |
| (Impairment) / reversals | (1,067) | - | - | (6) | (2) | (1,060) | 1 |
| EBIT | 5,289 | 3,672 | 802 | 604 | 147 | (633) | 697 |

Non-recurring items net of tax

| <i>In € million</i> | H1 2009 | H1 2010 |
|---|--------------|----------------|
| Group current net income | 2,932 | 2,977 |
| Total of non-recurring items net of tax | 191 | (1,318) |
| Provision for risks on US Group's assets | | (1,060) |
| Gains on disposals | 209 | |
| Extension of the TaRTAM mechanism and impairments | (18) | (258) |
| EDF Net Income | 3,123 | 1,659 |

Group tax expense

| <i>In € million</i> | H1 2009 | H1 2010 |
|-----------------------|---------|---------|
| Net profit before tax | 4,582 | 2,920 |
| Actual tax expense | 1,523 | 1,241 |
| Effective tax rate | 33.2% | 42.5% |

Excluding the provision on US activities, the effective tax rate is 31.2%

Analysis of financial result change

| <i>In € million</i> | H1 2009 | H1 2010 |
|--|----------------|----------------|
| Cost of gross financial indebtedness | (1,271) | (1,379) |
| <i>O/w interest expenses on financing operations</i> | (1,301) | (1,420) |
| <i>O/w net foreign exchange gain on indebtedness and other</i> | 30 | 41 |
| Discount expense | (1,592) | (1,690) |
| Other financial income and expenses | 661 | 700 |
| Total financial result | (2,202) | (2,369) |

Breakdown of share in income of associates

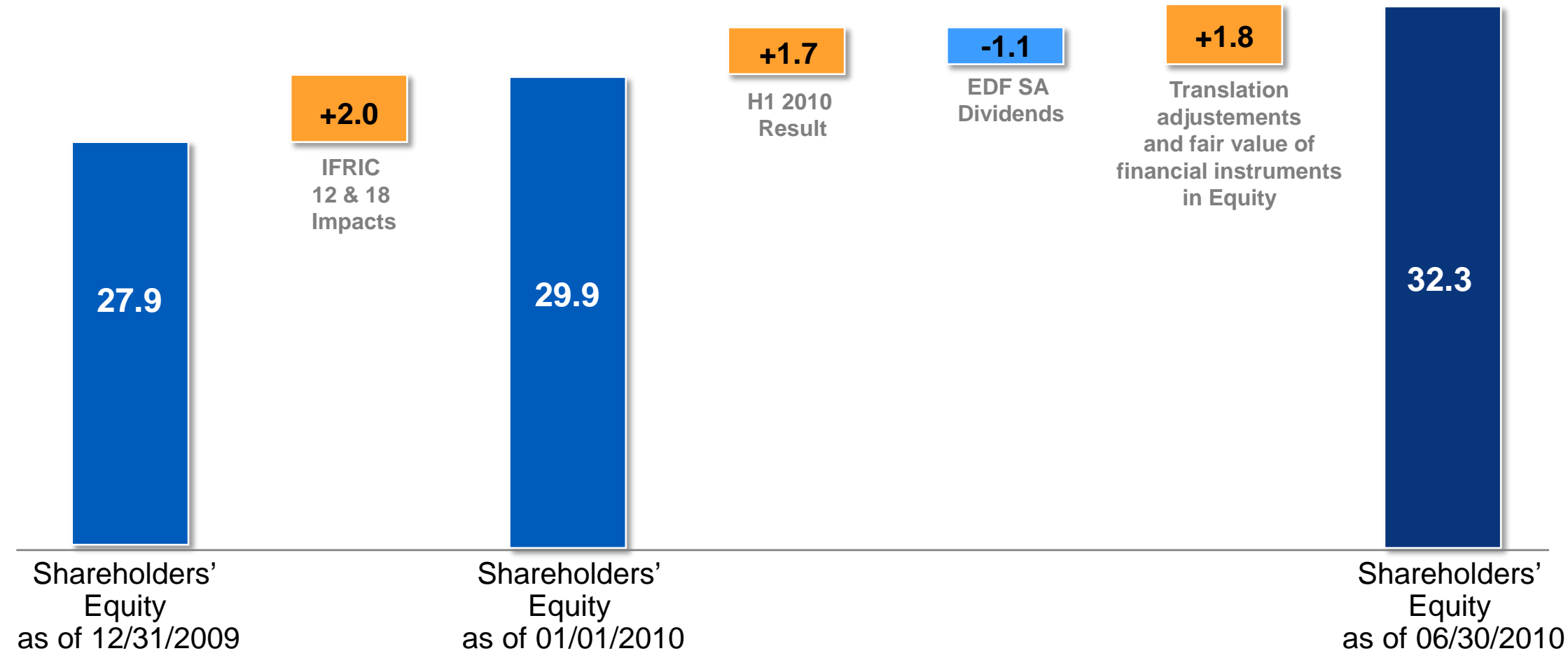
| <i>In € million</i> | H1 2009 | H1 2010 | Change |
|---------------------|------------|------------|----------|
| TOTAL | 138 | 147 | 9 |
| ALPIQ (ex ATEL) | 46 | 47 | 1 |
| San Men Xia | - | (1) | (1) |
| Other EnBW Group | 22 | 20 | (2) |
| EVN | 27 | 34 | 7 |
| Dalkia Holding | 18 | 15 | (3) |
| NTPC (Laos) | - | 16 | 16 |
| Estag* | 18 | 2 | (16) |
| Other | 7 | 14 | (7) |

Change in Net income attributable to non-controlling interests

| <i>In € million</i> | H1 2009 | H1 2010 | Change |
|------------------------|----------------|----------------|---------------|
| TOTAL | 74 | 167 | 93 |
| EnBW | 13 | 19 | 6 |
| EDF Energies nouvelles | 13 | 13 | - |
| ERSA | 7 | 8 | 1 |
| Kogeneracja | 8 | 7 | (1) |
| Zielona Gora | 1 | 7 | 6 |
| Edison | 3 | 2 | (1) |
| Dalkia international | 10 | 23 | 13 |
| SPE | - | 53 | 53 |
| EDF Energy | - | 15 | 15 |
| Other | 19 | 20 | 1 |

Change in Equity (EDF share) since December 31, 2009

In € billion



Statement of net income and gains and losses recorded directly in equity

In € million

| | S1 2009 | S1 2010 |
|--|--------------|--------------|
| Group net income | 3,197 | 1,826 |
| Other Comprehensive income and conversion gaps registered in shareholders' equity | | |
| Changes in the fair value of available-for-sale financial assets | 404 | 31 |
| Changes in the fair value of available-for-sale financial assets transferred to income on sale | 47 | (75) |
| Changes in the fair value of hedging instruments | (1,766) | (478) |
| Changes in the fair value of hedging instruments transferred to income on sale | 869 | 20 |
| Translation adjustments | 954 | 2,716 |
| Taxes | 188 | (150) |
| Total of gains and losses recorded directly in equity | 696 | 2,064 |
| Net income and gains and losses recorded directly in equity | 3,893 | 3,890 |
| O/w Group share | 3,825 | 3,484 |
| O/w non-controlling interests | 68 | 406 |

Cash Flow Statements

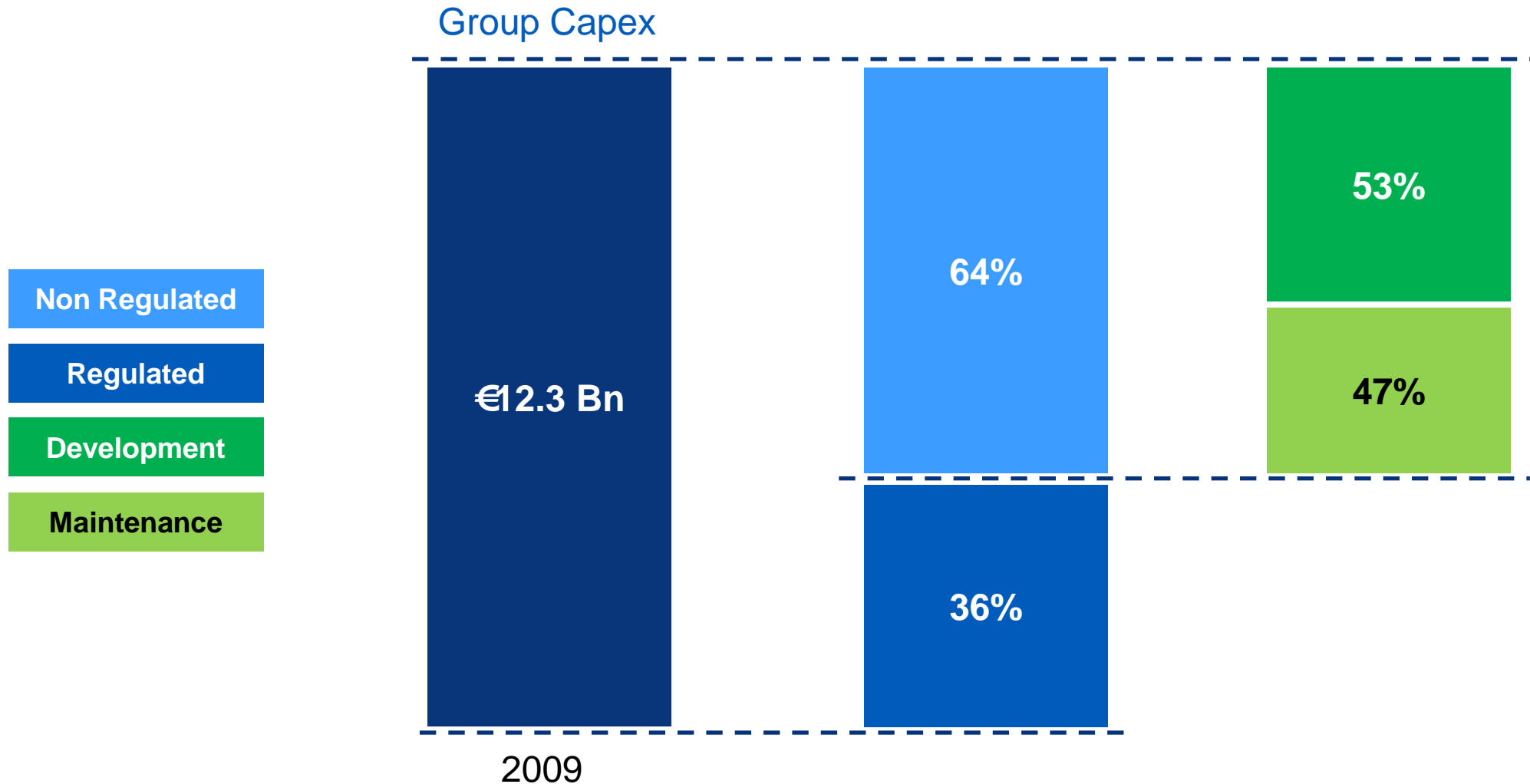
In € million

| | H1 2009 | H1 2010 |
|--|-----------------|-----------------|
| EBITDA (earnings before interest, tax, depreciation and amortisation) | 9,936 | 10,373 |
| Cancellation of non-cash items included in EBITDA | (2,219) | (1,145) |
| Net financial expenses disbursed | (813) | (1,129) |
| Income taxes paid | (85) | (1,177) |
| Other elements | 146 | 94 |
| Funds From Operations (FFO) | 6,965 | 7,016 |
| Change in net Working Capital Requirements | 232 | 783 |
| Gross CAPEX | (5,565) | (5,993) |
| Net proceeds from sale of assets | 84 | 90 |
| Free Cash Flow | 1,716 | 1,896 |
| Dedicated assets | 0 | (881) |
| External growth financial investments | (12,246) | 111 |
| Other financial investments | (47) | (133) |
| Dividends paid in cash | (1,225) | (1,205) |
| Other monetary items | 33 | 195 |
| Monetary change in net financial debt | (11,769) | (17) |
| Effects of change in scope | 710 | (34) |
| Effects of currency fluctuations | (1,283) | (1,359) |
| Other non-monetary changes | 27 | (194) |
| Change in net financial debt | (12,315) | (1,604) |
| Net Financial Debt – Opening balance | 24,476 | 42,496 |
| Net Financial Debt – Closing balance | 36,791 | 44,100 |

From interest charges on financing activities to net financial expenses disbursed

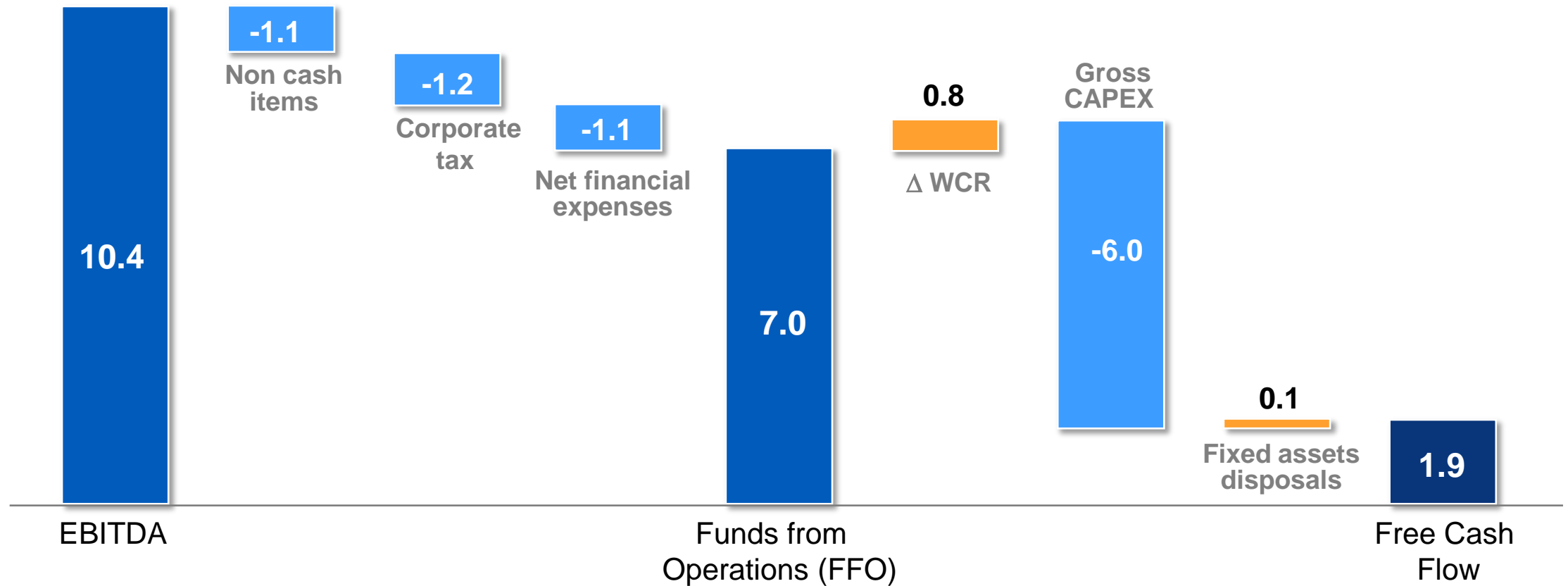
| <i>In € million</i> | H1 2009 | H1 2010 |
|---|----------------|----------------|
| Interest charges on financing activities | (1,301) | (1,420) |
| Accrued interest | +249 | +58 |
| Dividends received | +11 | +51 |
| Other financial income and charges | +228 | +182 |
| Net financial expenses disbursed | (813) | (1,129) |

2009 Group Capex: Regulated/Non Regulated, Maintenance/Development



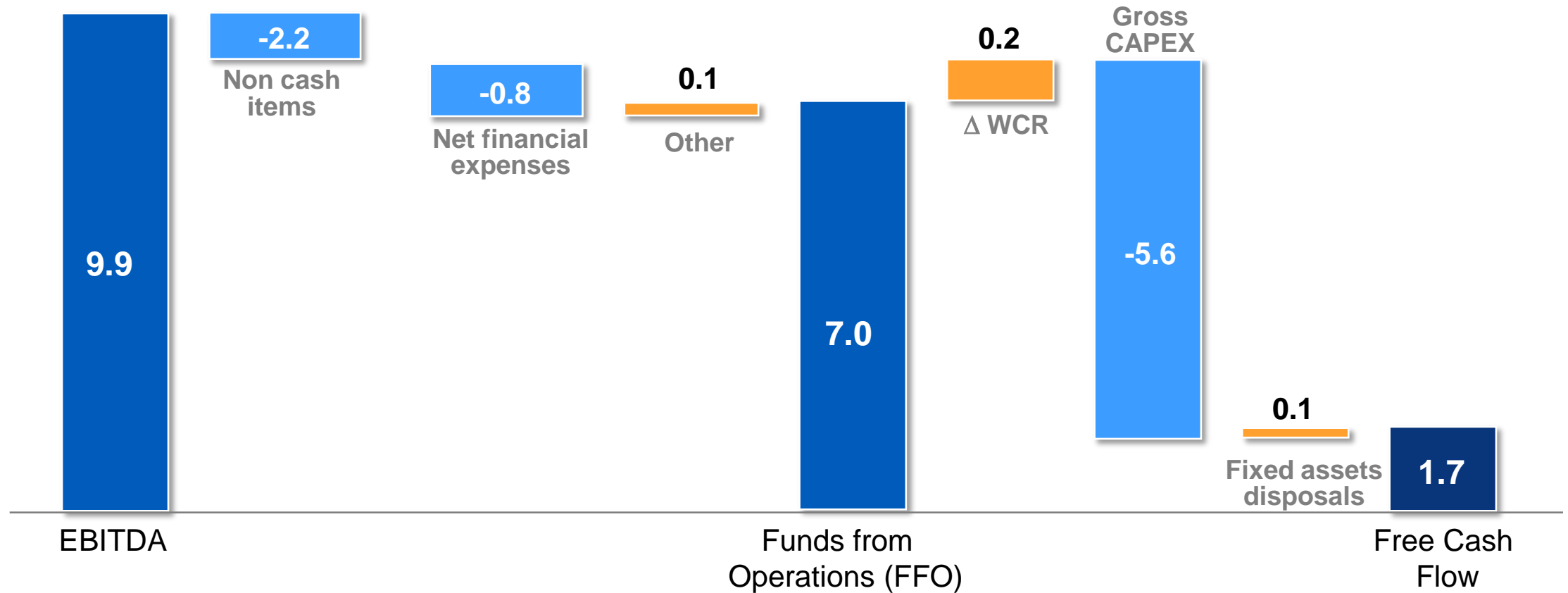
Free Cash Flow - June 2010

In € billion



Free Cash Flow - June 2009

In € billion



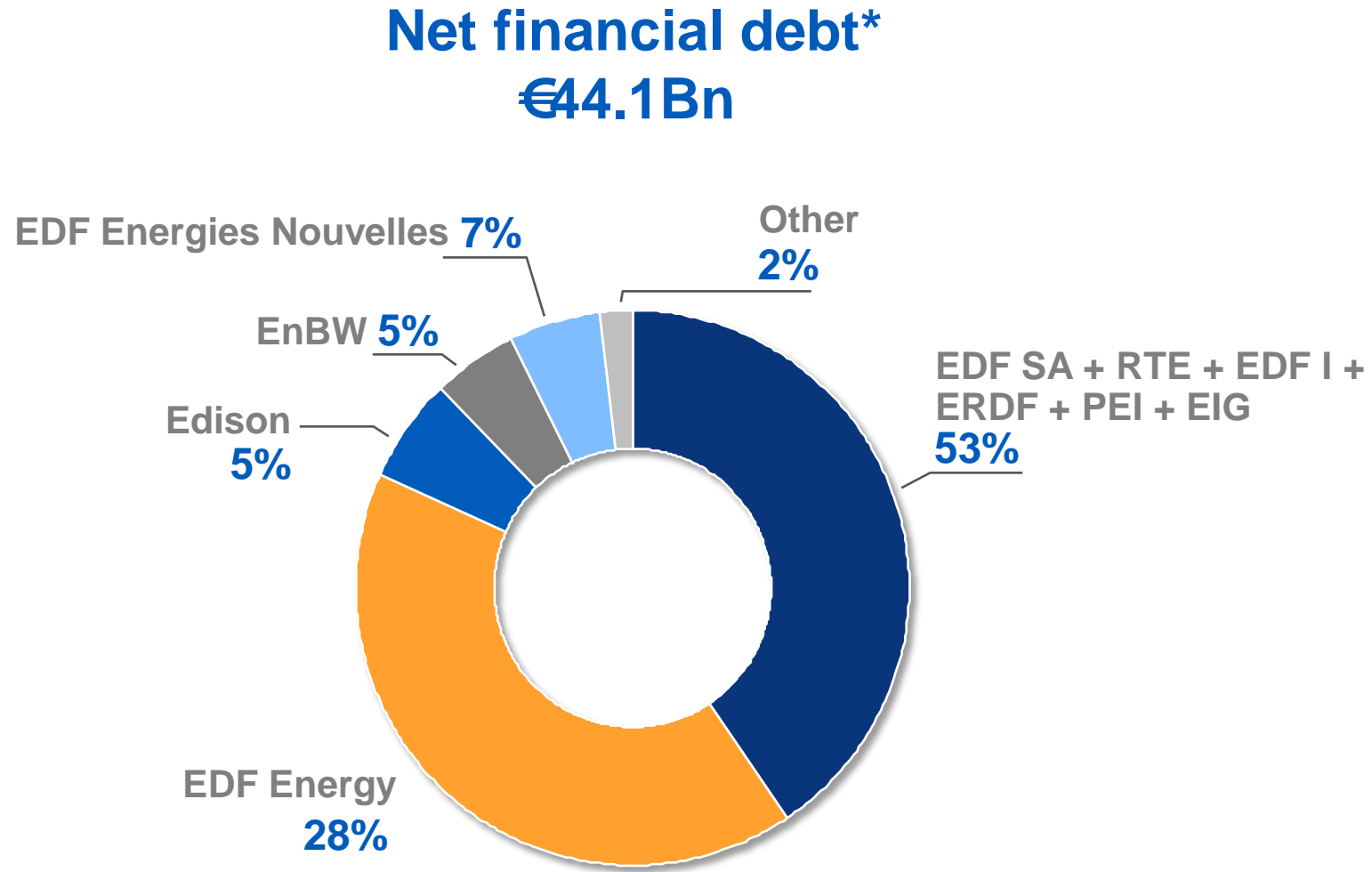
Simplified consolidated balance sheets

In € million

| | 31 December 2009 ⁽¹⁾ | 30 June 2010 |
|---|------------------------------------|----------------|
| Fixed assets | 178,556 | 185,091 |
| <i>O/w Goodwill</i> | 13,526 | 14,293 |
| Inventories and trade receivables | 32,295 | 31,877 |
| Other assets | 17,467 | 17,798 |
| Cash and equivalents and other liquid assets | 11,717 | 13,234 |
| Total Assets | 240,035 | 248,000 |

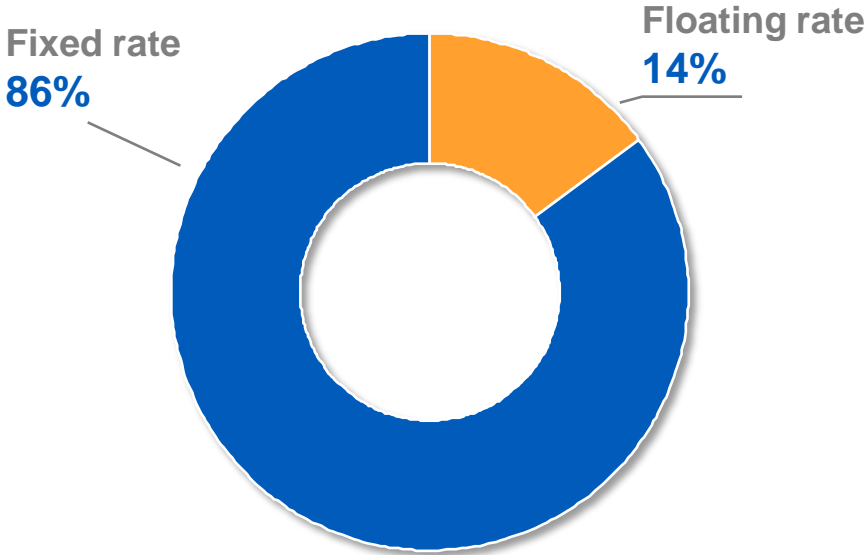
| | 31 December 2009 ⁽¹⁾ | 30 June 2010 |
|---------------------------------------|------------------------------------|----------------|
| Shareholders' equity (Group Share) | 29,891 | 32,278 |
| Non-controlling Interest | 4,776 | 5,574 |
| Specific concession liabilities | 39,877 | 40,547 |
| Provisions | 57,992 | 60,358 |
| Financial liabilities | 61,315 | 63,478 |
| Other liabilities | 46,184 | 45,765 |
| Total Liabilities | 240,035 | 248,000 |

Breakdown of Group net financial debt per entity as of June 30, 2010

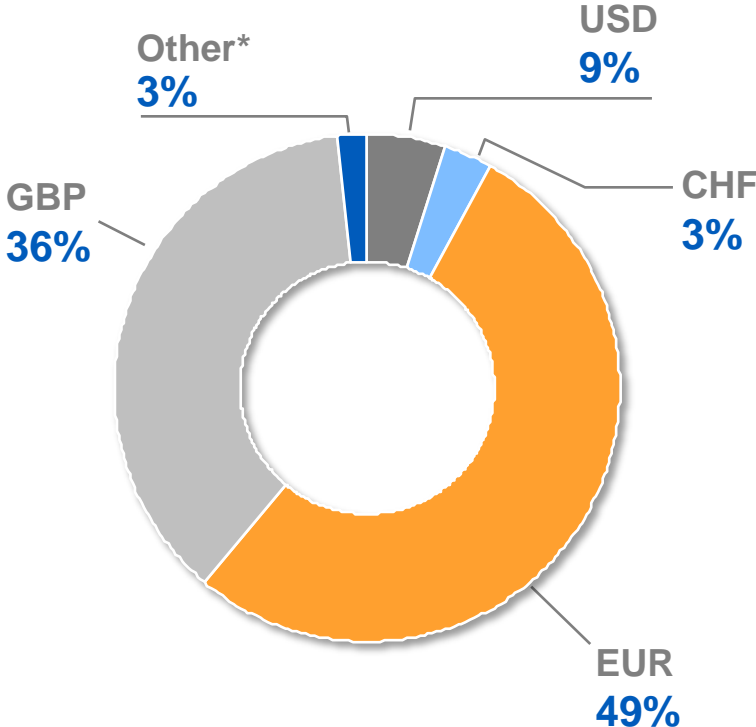


Group net financial debt after swaps as of June 30, 2010

Breakdown by type of rate



Breakdown by currency



Average coupon: 4.7%
Average maturity: 8.2 years

* HUF and PLN

Net financial debt calculation

| <i>In € million</i> | 30 June 2009 | 30 June 2010 | 31 December 2009 |
|--|---------------|---------------|------------------|
| Financial debt (current and non-current) | 49,939 | 57,657 | 53,868 |
| Derivatives used to hedge debt | 347 | (322) | 373 |
| Net financial debt of companies to be sold | 50,286 | 57,335 | 54,241 |
| Cash and cash equivalents | (6,209) | (6,375) | (6,982) |
| Liquid financial assets (excluding derivatives used to hedge operations) | (7,286) | (6,859) | (4,735) |
| Financial liabilities related to non- current assets classified as held for sale | | (1) | (28) |
| Net Financial debt | 36,791 | 44,100 | 42,496 |

Accretion rate for provisions in France

- Stability of rates as of June 30, 2010
- Nuclear provisions: 5%
- Provisions for employee benefits: 5.25%

Provisions

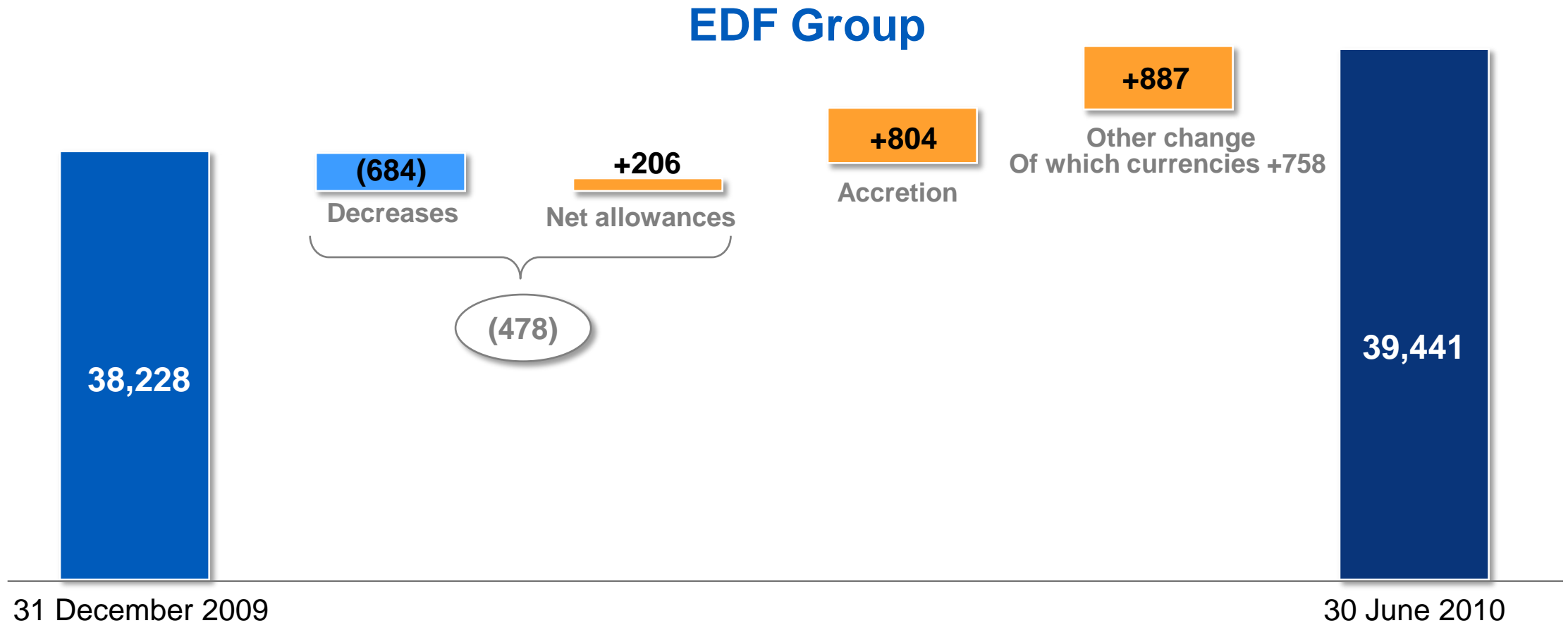
In € million

| | 31 December 2009 | | |
|---|------------------|---------------|---------------|
| | Current | Non Current | Total |
| Provisions for back-end nuclear cycle | 1,042 | 17,531 | 18,573 |
| Provisions for decommissioning and last cores | 350 | 20,003 | 20,353 |
| Provisions for employee benefits | 837 | 13,412 | 14,249 |
| Other provisions | 3,629 | 1,188 | 4,817 |
| Total of provisions | 5,858 | 52,134 | 57,992 |

| 30 June 2010 | | |
|--------------|---------------|---------------|
| Current | Non Current | Total |
| 917 | 17,841 | 18,758 |
| 513 | 20,949 | 21,462 |
| 858 | 13,591 | 14,449 |
| 3,130 | 2,559 | 5,689 |
| 5,418 | 54,940 | 60,358 |

Change in nuclear provisions

In € million



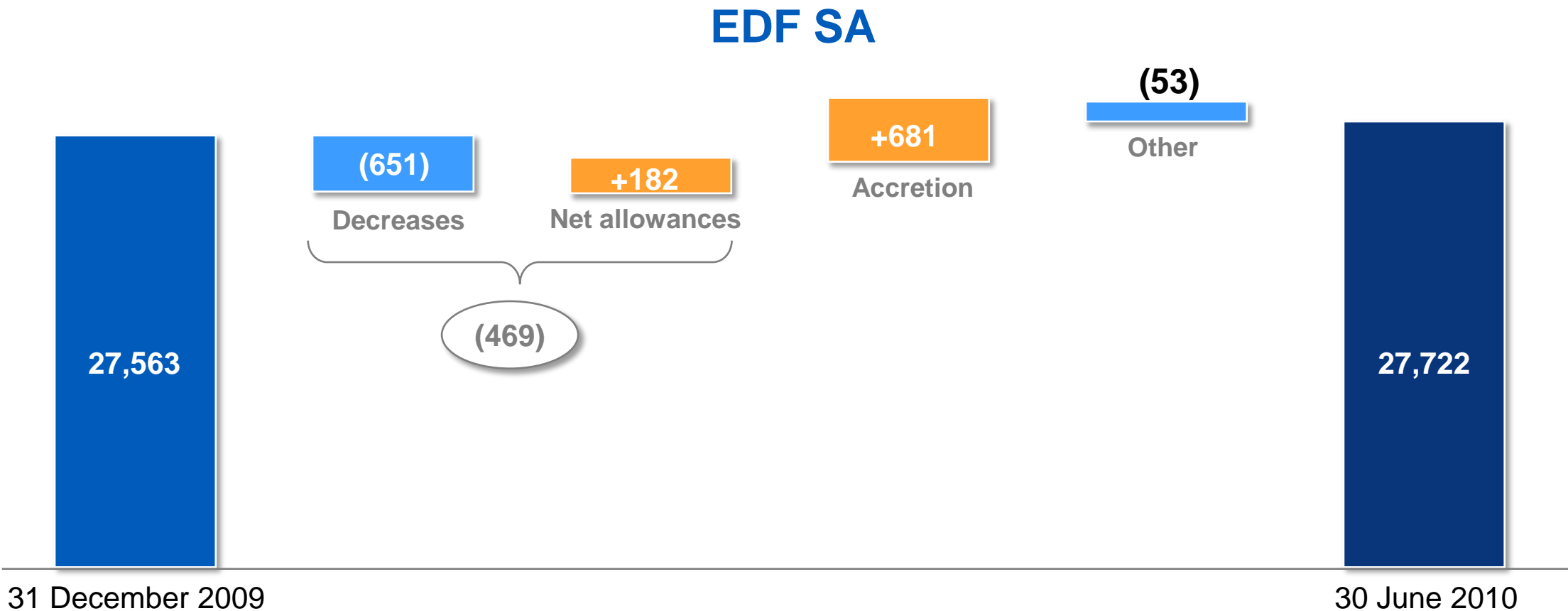
EDF Group nuclear provisions: €39.4Bn

Nuclear provisions: €39.4 billion

| <i>In € million</i> | 31 December 2009 | Decreases | Allowances | Accretion | Other changes | 30 June 2010 |
|---|------------------------|--------------|------------|------------|------------------|-----------------|
| Provisions for back-end nuclear cycle | | | | | | |
| Total | 18,573 | (563) | 204 | 392 | 152 | 18,758 |
| Provisions for spent fuel management | 11,147 | (414) | 174 | 218 | 100 | 11,225 |
| Provisions for long-term radioactive waste management | 7,426 | (149) | 30 | 174 | 52 | 7,533 |
| Provisions for decommissioning and last cores | | | | | | |
| Total | 19,655 | (121) | 2 | 412 | 735 | 20,683 |
| Provisions for decommissioning | 16,622 | (121) | 0 | 336 | 627 | 17,464 |
| Provisions for last cores | 3,033 | | 2 | 76 | 108 | 3,219 |
| TOTAL NUCLEAR PROVISIONS | 38,228 | (684) | 206 | 804 | 887 | 39,441 |

Change in nuclear provisions

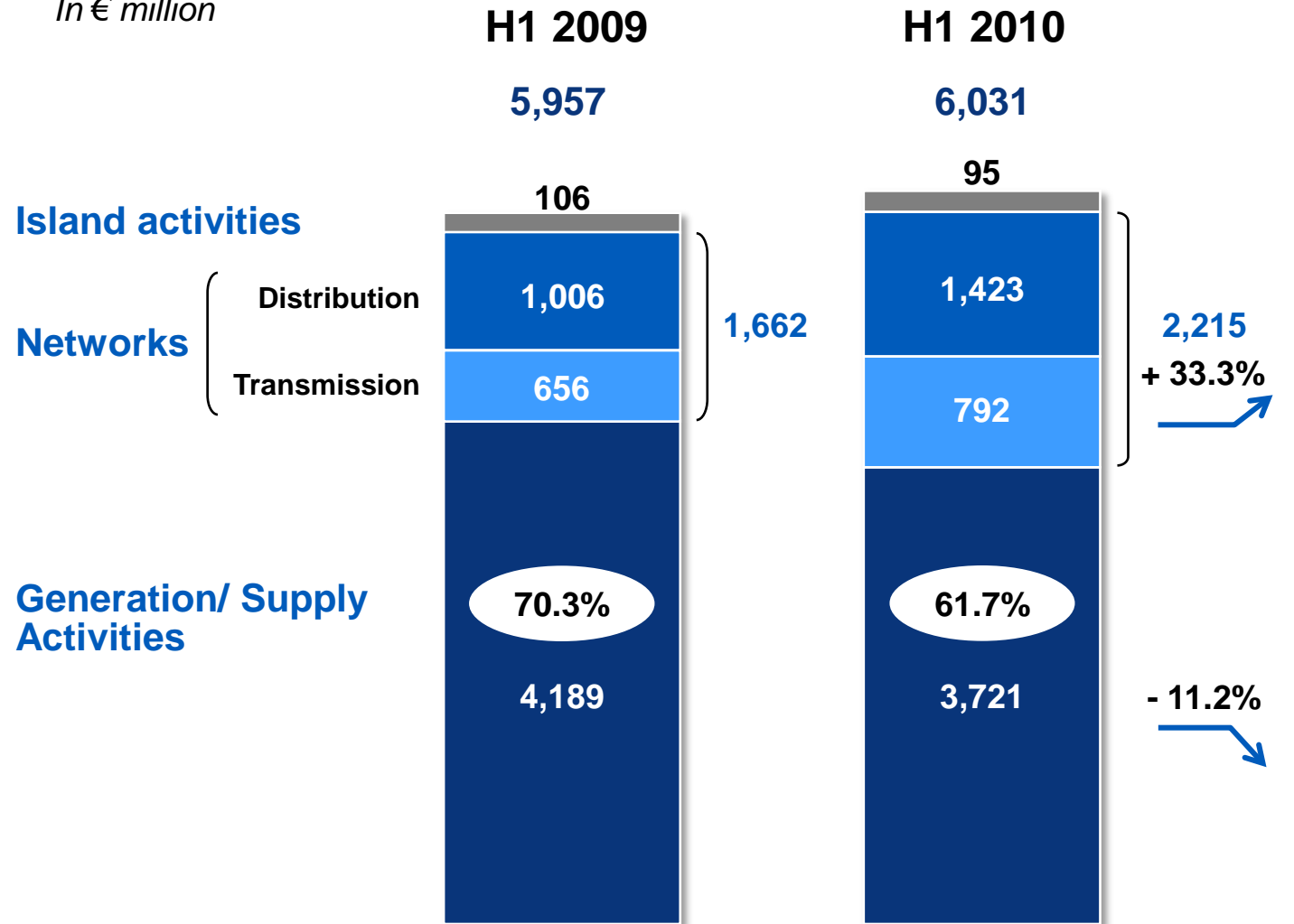
In € million



EDF SA nuclear provisions: €27.7Bn

Breakdown in H1 2010 of France EBITDA

In € million



■ Networks Activities:

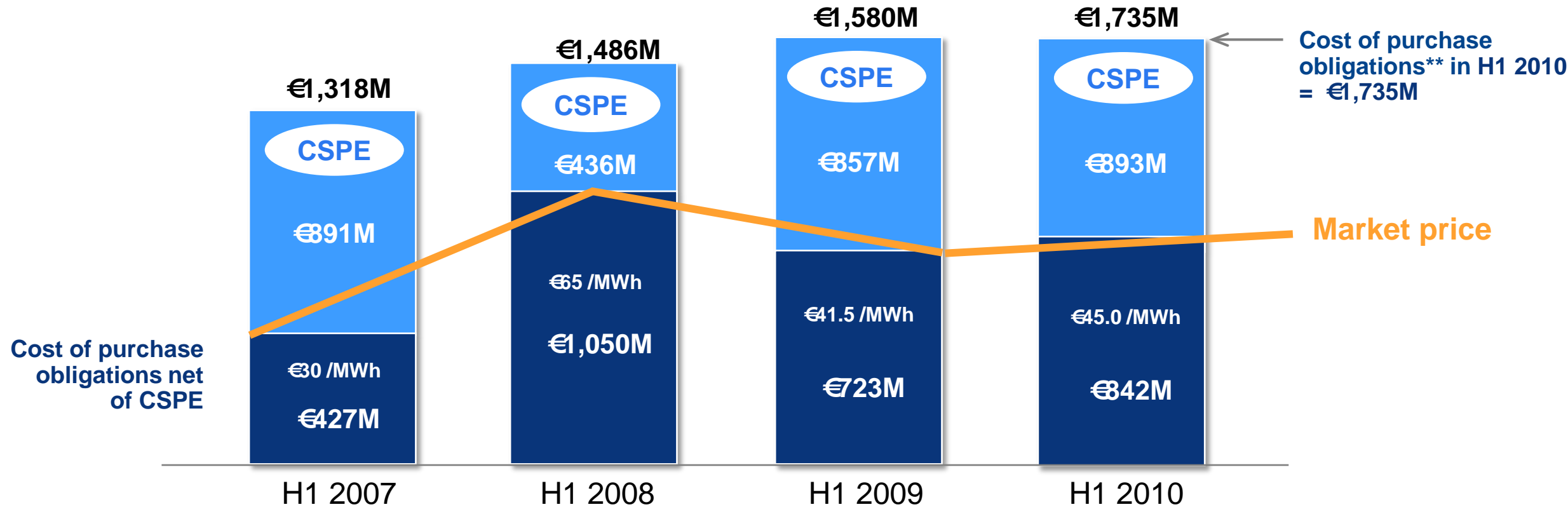
- Increase of grid fees of August 2009 (+€170M)
- Favorable climate impact combined with volume effects (not linked to climate) (+€220M)
- Impact on OPEX of early 2010 Xynthia storm much lower than prior year Klaus/Quinten storms (+€120M)

■ Generation/Supply Activities:

- Provision relative to TaRTAM extension (-€265M)
- Positive integrated tariff development of August 15, 2009 net from negative impact of grid fees increase (August 2009) (+€170M for energy component)
- Negative incidences of fuel and electricity purchases prices and production outputs (-€180M)
- Increases in Opex and taxes other than income taxes (-€190M)

Change in purchase obligations and CSPE

Principle: CSPE* offsets the difference between costs of purchase obligations and market price

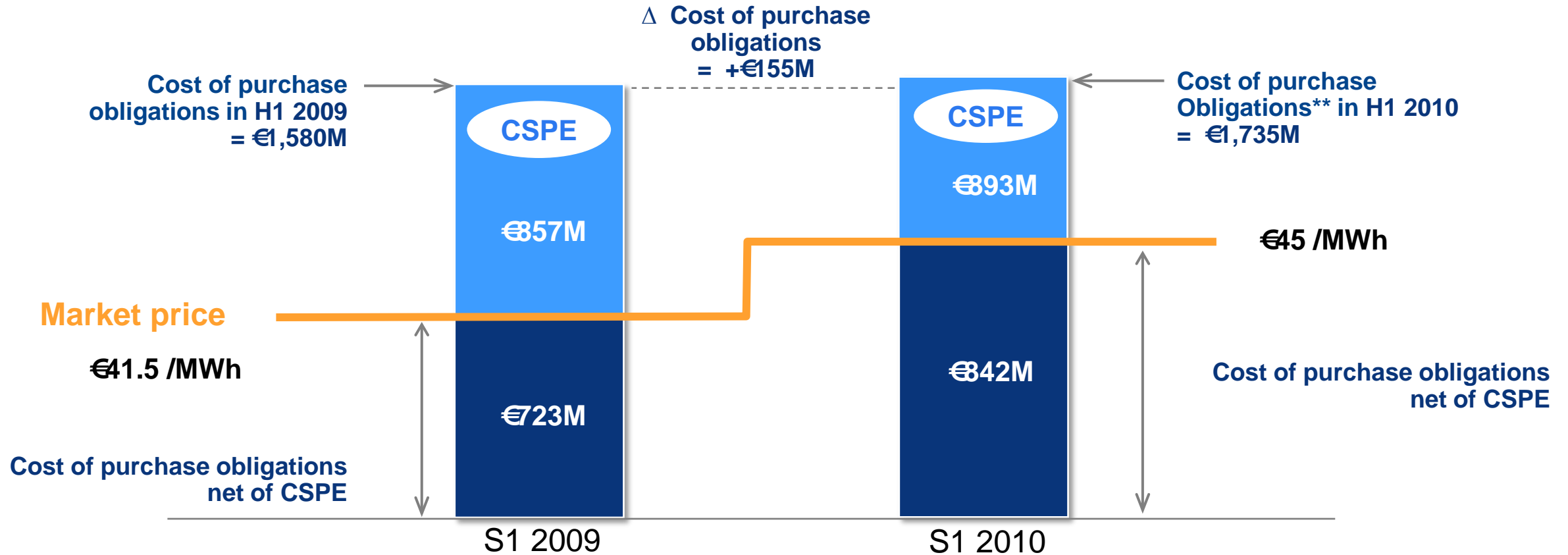


* CSPE also offsets generation costs and purchase obligations in Corsica and French overseas departments and first necessity tariff (change vs H1 2009 -€14M)

** EDF SA without Island Electric Systems

Change in purchase obligations and CSPE

Principle: CSPE* offsets the difference between costs of purchase obligations and market price



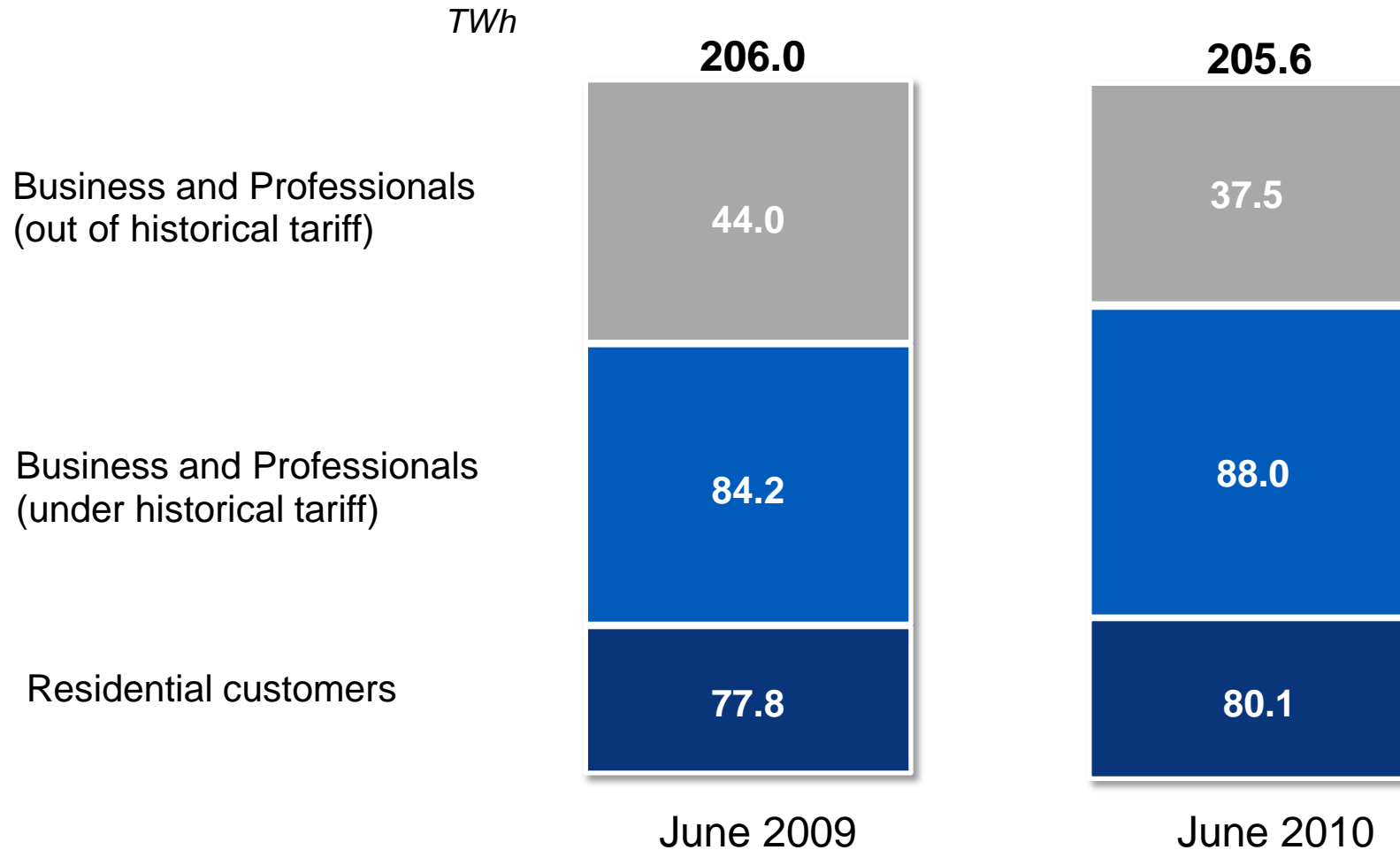
A CSPE* linked to purchase obligations up by +€36M including +€171M of volume effect and -€135M of price effect due to change in electricity spot prices

* CSPE also offsets generation costs and purchase obligations in Corsica and French overseas departments and first necessity tariff (change vs H1 2009 -€14M)

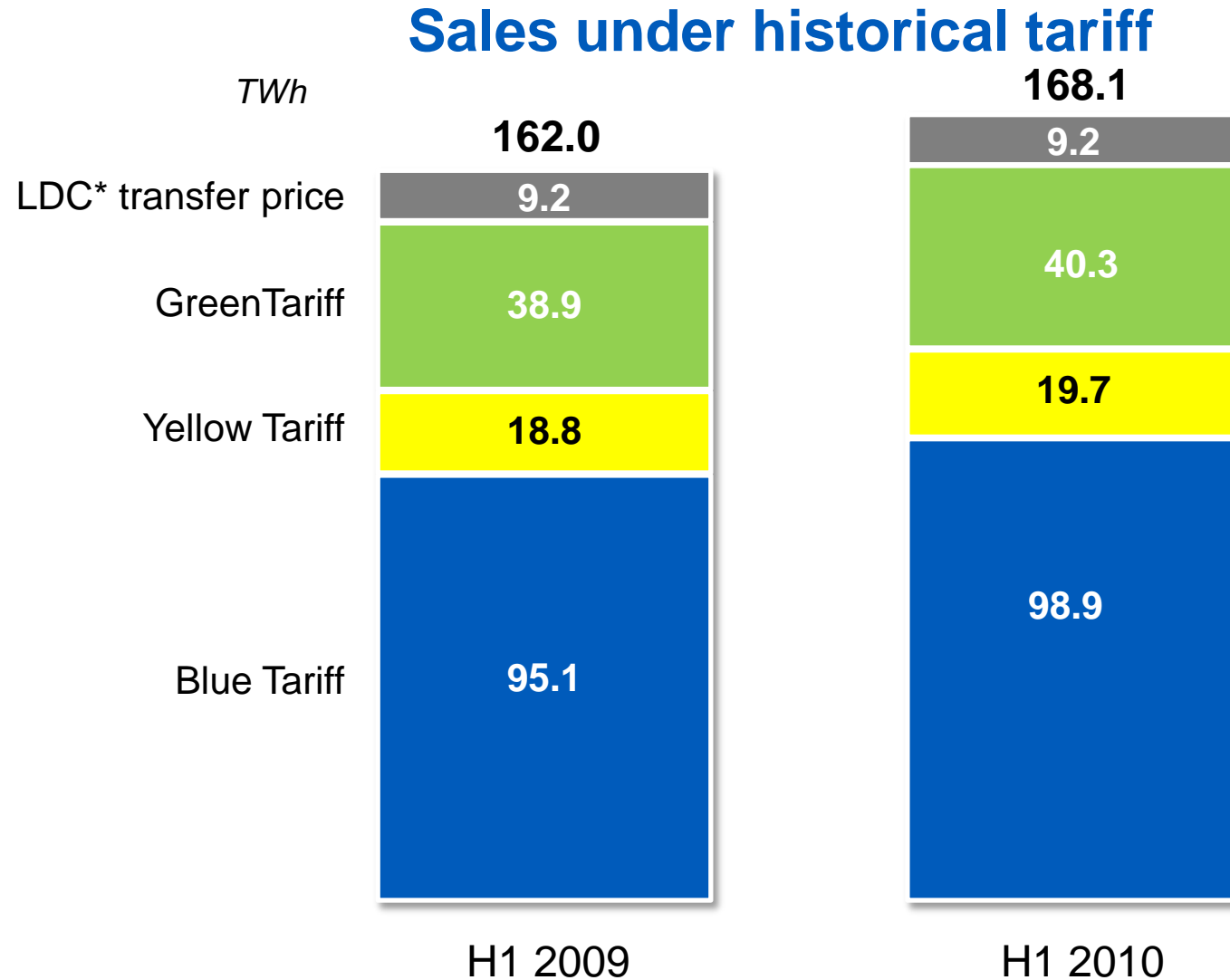
** EDF SA without Island Electric Systems

EDF's electricity business in France

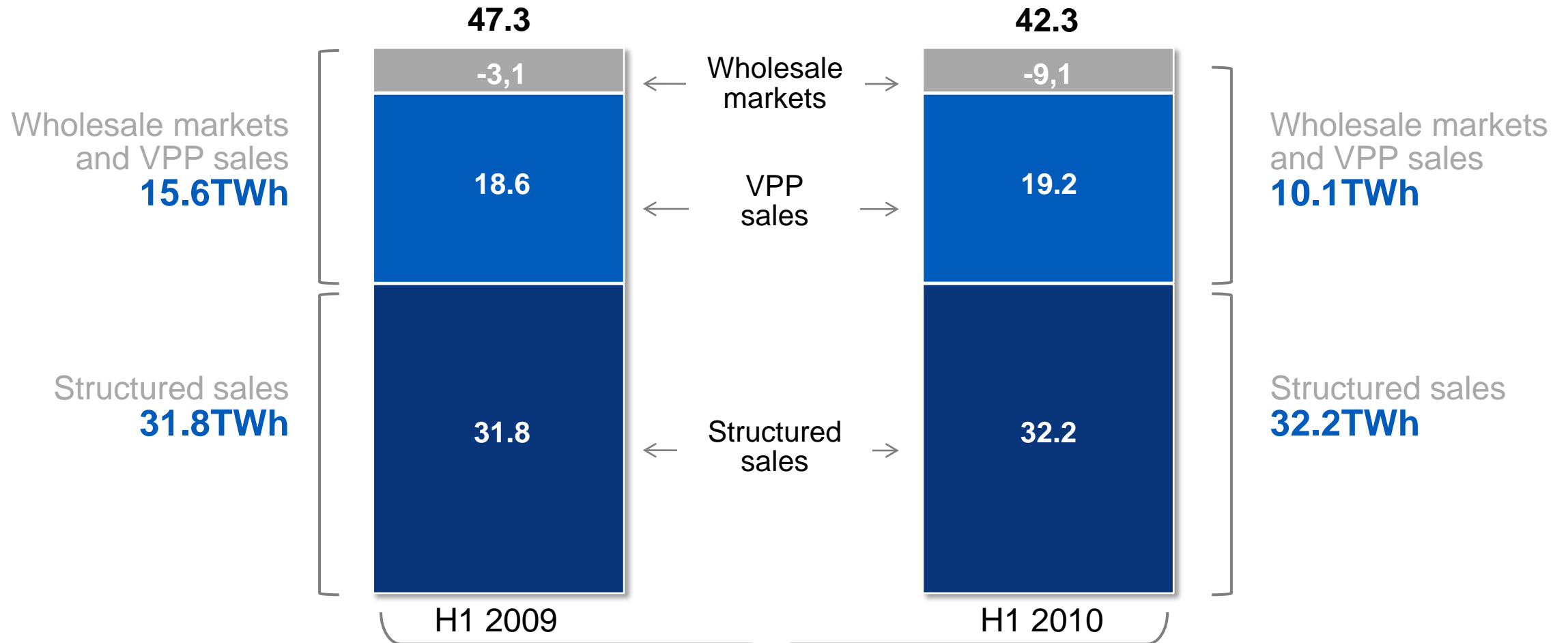
Sales to end-customers



EDF's electricity business in France



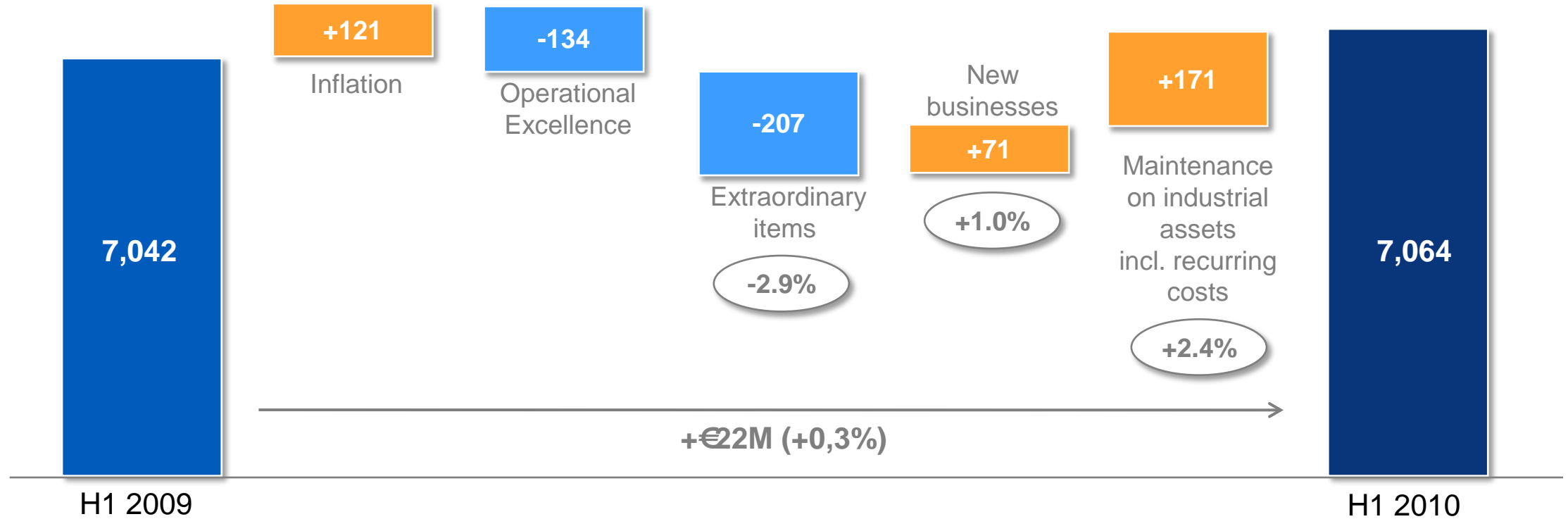
EDF's downstream portfolio



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

Change in Opex of France: H1 10 vs H1 09

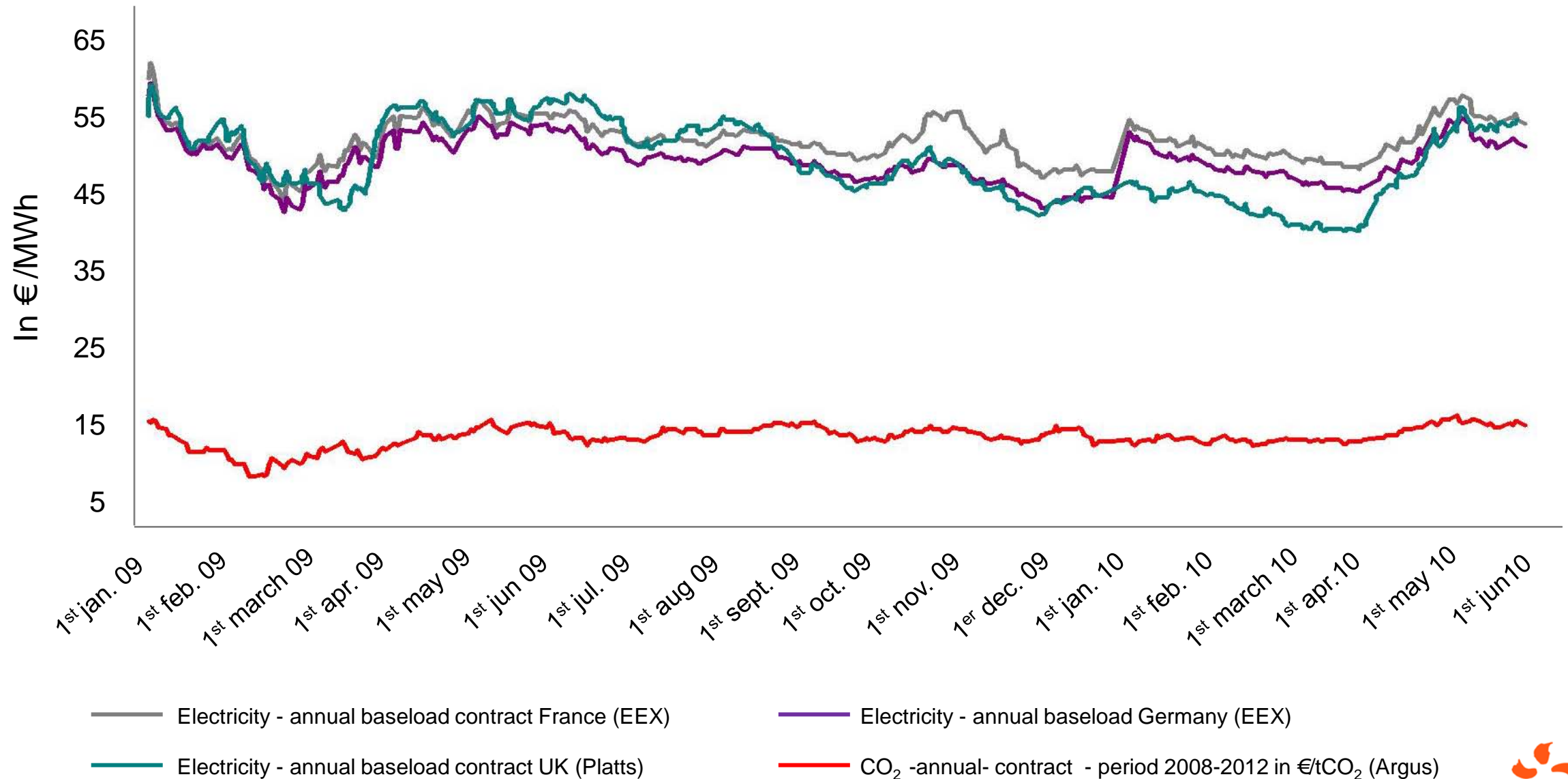
In € million



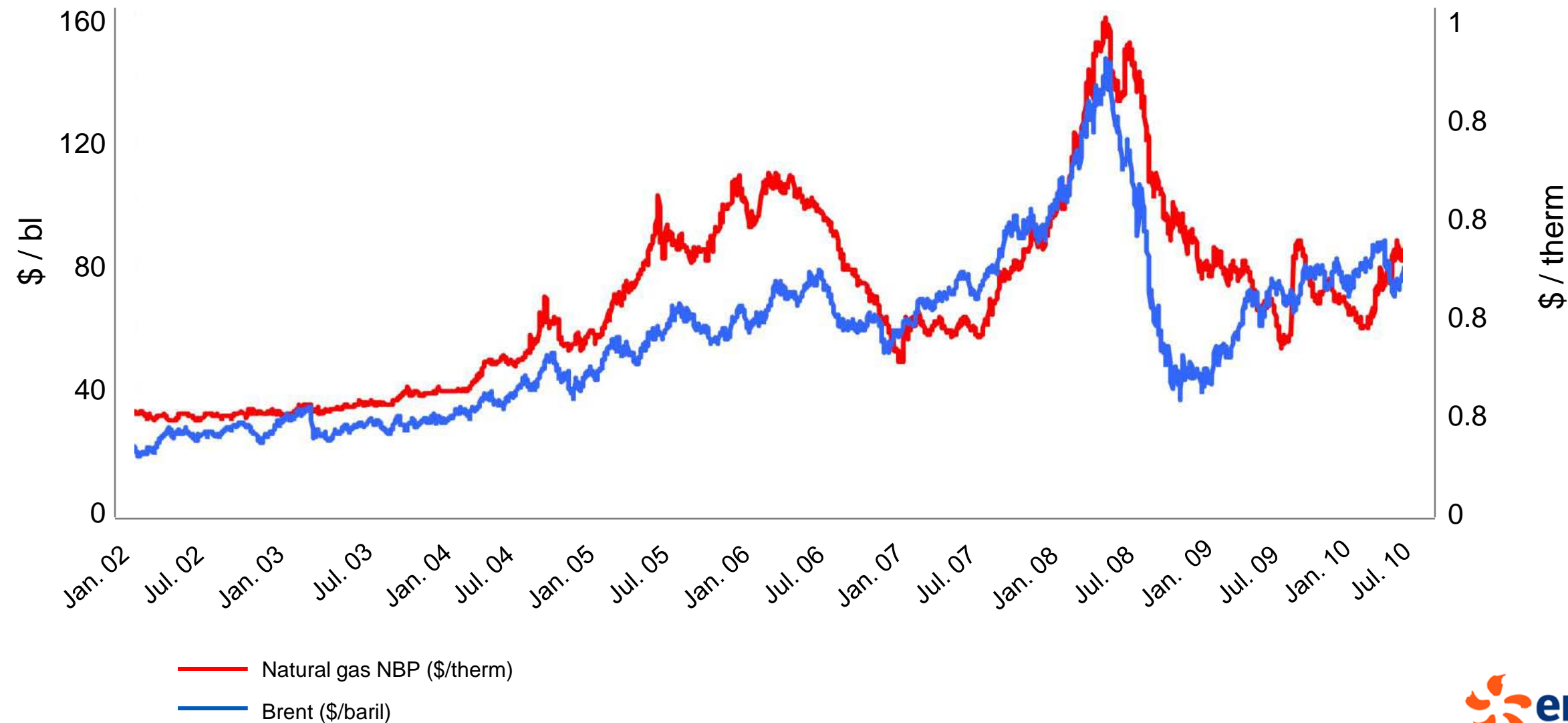
Changes in OPEX of France for H1 2010

- OPEX savings generated by Operational Excellence compensating wages increases and prices increases on purchases (~ +2%)
- Non recurring costs of storm and social unrests in H1 2009 (~ +3%)
- New business generating additional EBITDA (~ -1%)
- Increase in recurring costs including costs of maintenance of industrial assets comprised between -2 and -3%

Forward electricity prices and CO₂ emission quota prices

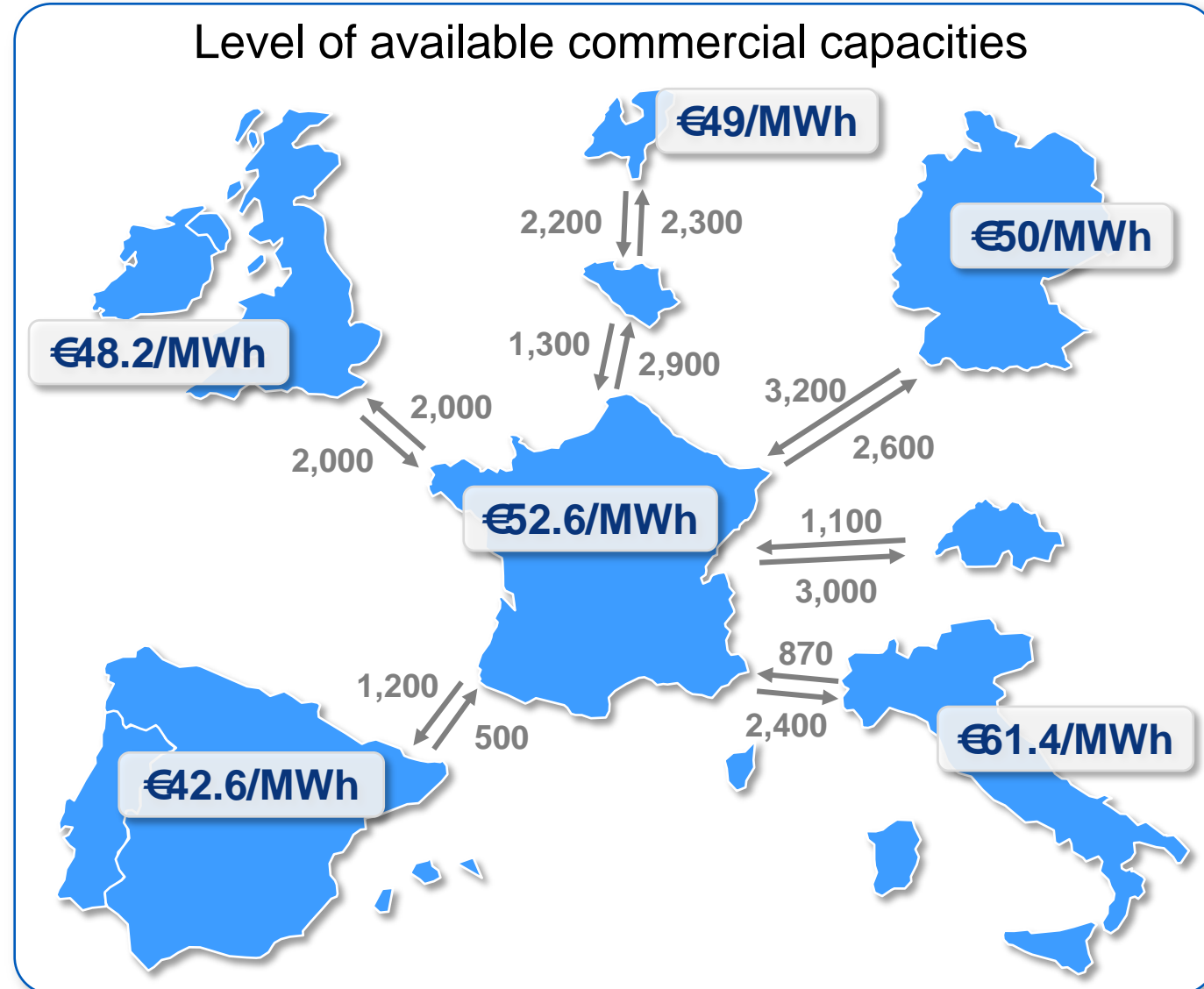


Natural gas and Brent oil prices



A European energy market still fragmented in "electric plates"

- Average prices in H 1 2010 -



- Interconnected but distinct market areas

Interconnections: Commercial capacities for summer 2010 (in MW, source ENTSOe)

Price: **30/06/2010 average** 2010 baseload forward (Platts), for France, the UK, Germany, Spain and the Netherlands, and **2010 baseload average spot prices** for Italy

TURPE3

- Multi-year predefined tariffs over 4 years
- No overall change in rate of return on Regulated Asset Base (7.25% for T & D)
- Applicable from 1st August 2009 onwards
- Incentives for network managers on power loss management (in particular, on costs linked to network loss compensation) and quality improvement
- TURPE3 provides for grid fee guarantee on volumes through "CRCP*" (income and expenditure adjustment account)

Over 2009, notwithstanding changes in energy component, application of TURPE3 translates into an increase in integrated tariffs of 1-1.5%

TURPE3 vs TURPE2

- Tariffs over a longer regulation period: more visibility
- Tariff evolution principles pre-defined over the new tariff period with a yearly contribution of discharge of CRCP balance
- Unchanged regulated rate of return (7.25%) with a decrease in risk profile
- Equal computation of R.A.B., with the exception of WIP and WCR
 - R.A.B. is known in advance for each year from 2009 to 2012
- Grid fee guarantee on volumes through CRCP within tariff period
- Incentive on cost control: 50% on gains vs reference levels
- Incentive regulation on costs linked to loss compensation: bonus or malus equal to 50% of performance vs target, with a floor for malus
- Incentive on quality: bonus/malus vs reference targets
- Constitution of a "new CRCP" charged with the 3 last points above at end of tariff period

TURPE3 - Details

- For Transmission networks
 - +2.5% increase as of August 1st 2010
 - Previous year inflation + change in cost factor (0.4%) + discharging of « CRCP » factor with a cap of 2% (in absolute terms)
 - R.A.B. au 01/01/10: €10.6Bn
 - CRCP as at the beginning of tariff period : €0.9Bn*
- For Distribution** networks:
 - +3.4% increase from August 1st 2010 onwards
 - Previous year inflation + change in cost factor (1.3%) + discharging of "CRCP" factor with a cap of 2% (in absolute terms)
 - R.A.B au 01/01/10 : €30.0Bn**
 - CRCP as at the beginning of tariff period : €0.9Bn***

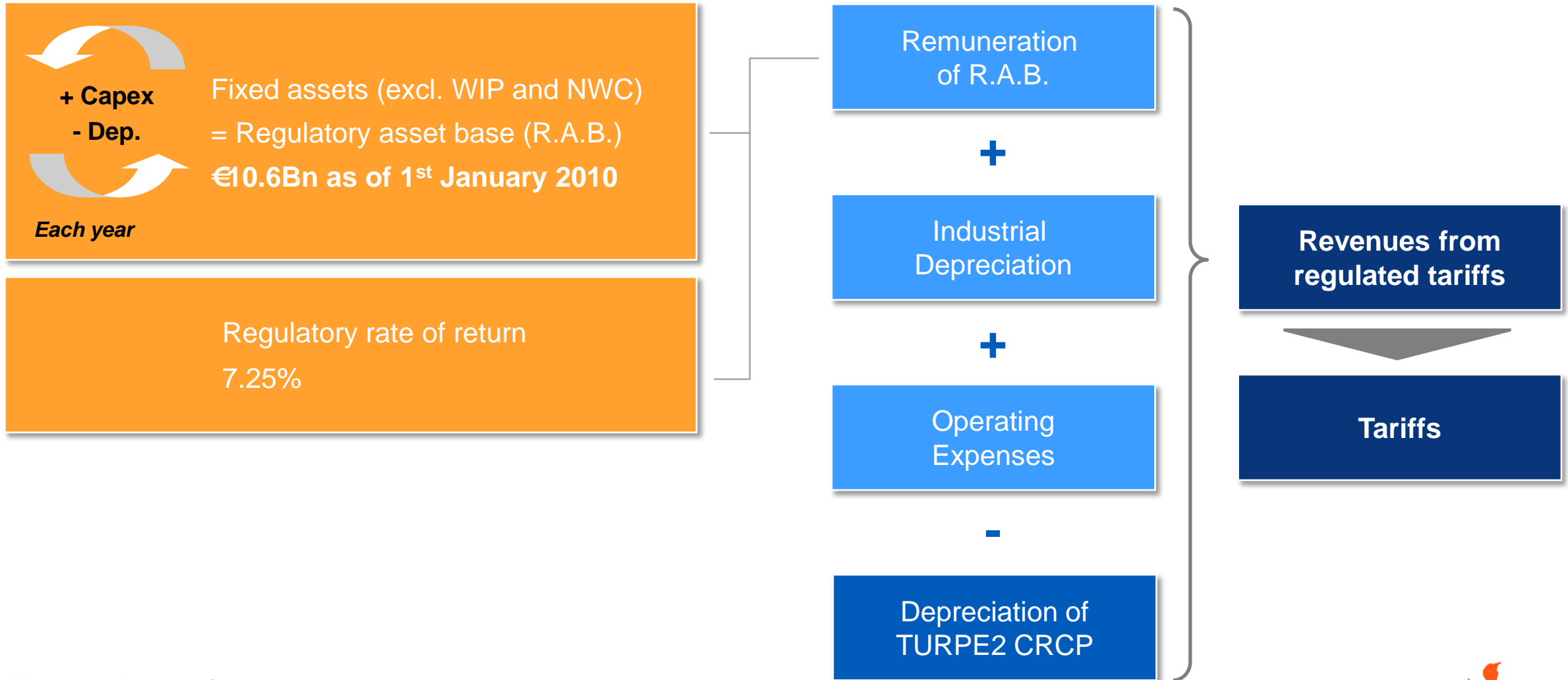
Over 2009, notwithstanding changes in energy component, application of TURPE3 translates into an increase in integrated tariffs of 1 to 1.5%

* Excess payment received by RTE – EDF Transport over the previous tariff period

** Excluding Island Electric Systems

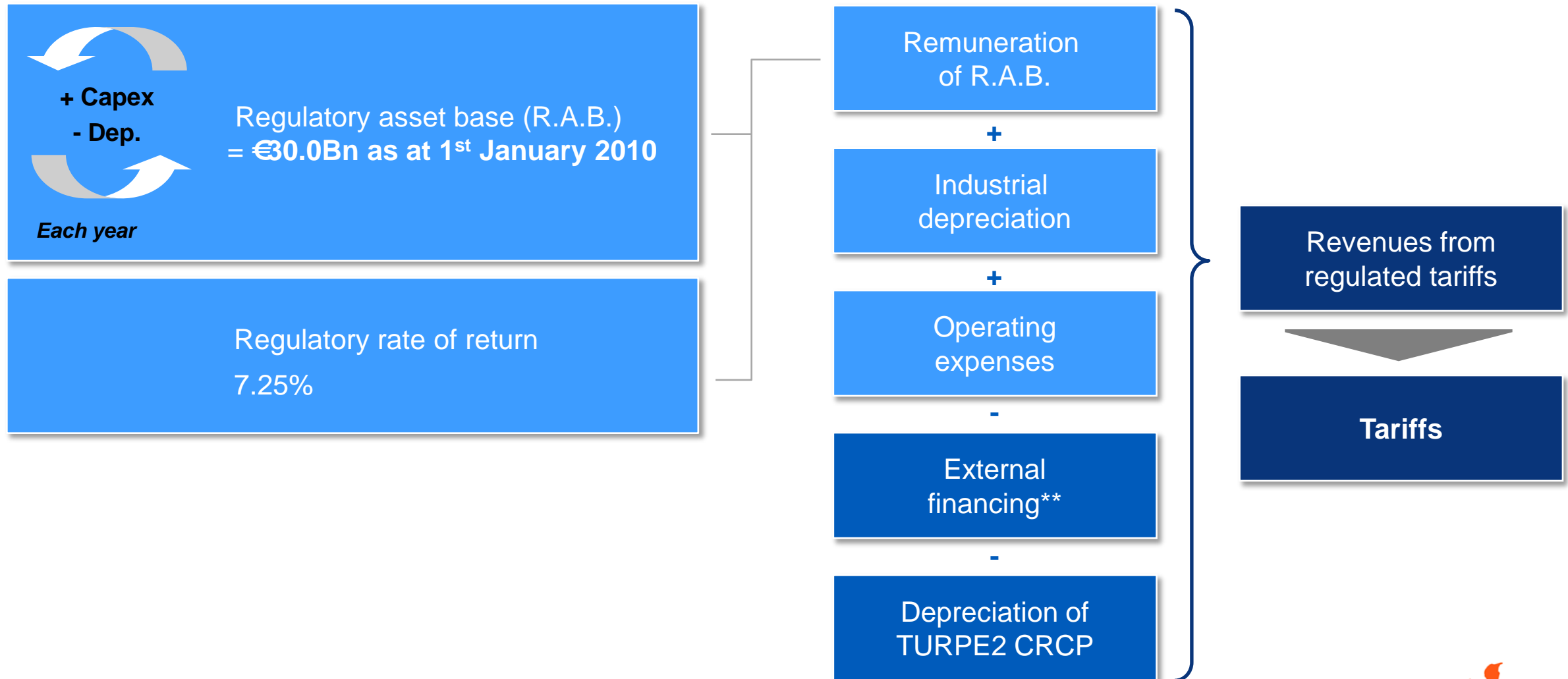
*** Excess payment received by ErDF over the previous tariff period

Transmission Regulation



** Remunerated at a rate of 4.8% pa*

Distribution* Regulation



* Excluding Island Electric Systems

** Included in the regulated asset base in the following year

Performance of nuclear fleet operations in 2009 and 2010

Kd **x** **Ku** **=** **Kp**

2009 **81.8%** **x** **91.1%** **=** **74.5%**

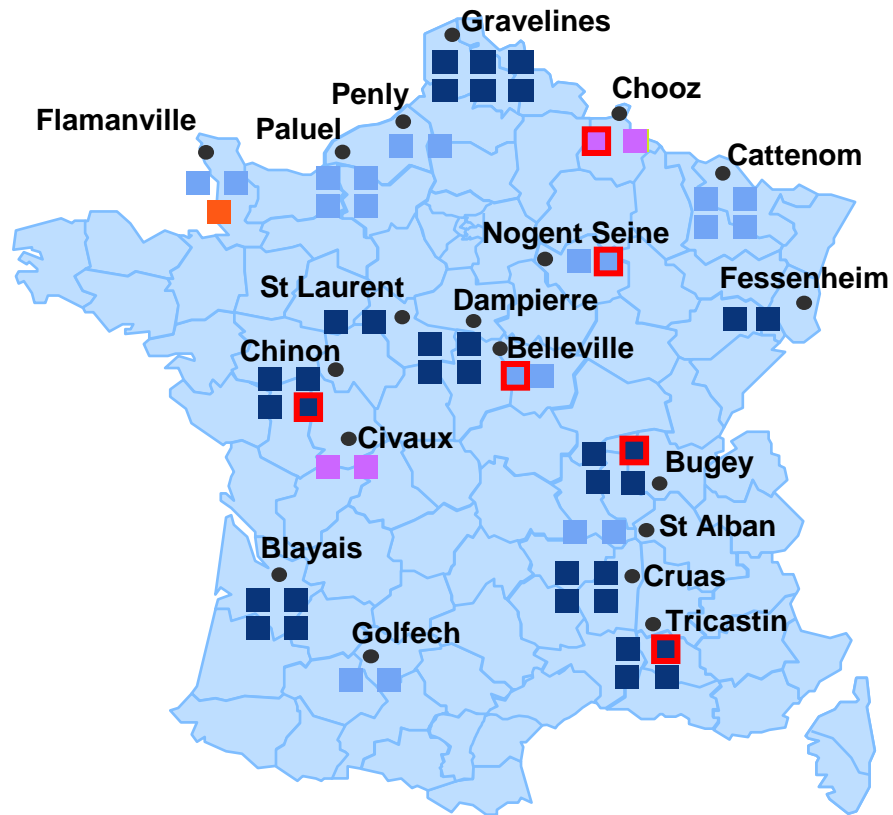
H 1 2009 nuclear power output = 203.7TWh

2010 **77.6%** **x** **95.4%** **=** **74.0%**

H1 2010 nuclear power output = 202.9TWh

- Ku strongly positively impacted by the lack of industrial actions in H1 2010
- Kd impacted by a larger number of scheduled shutdowns, extension of the Bugey 3 shutdown, a higher volume of unscheduled outages, and longer outages caused by 2009 industrial actions

EDF French nuclear fleet



■ 900 MW ■ 1 300 MW ■ 1 500 MW ■ EPR ■ DV

■ 6 decennial visits in 2010

■ 900 MW reactors:

- Chinon 4 DV 2
- Bugey 2 DV 3
- Tricastin 2 DV 3

■ 1,300 MW reactors:

- Belleville 1 DV 2
- Nogent 2 DV 2

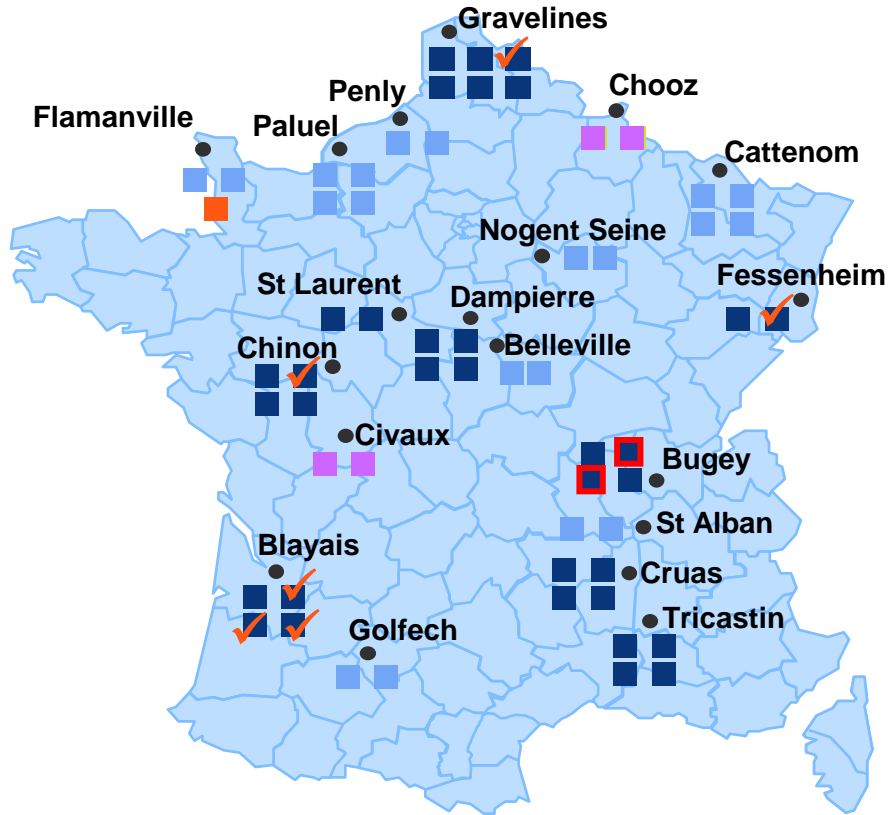
■ 1,500 MW reactor:

- Chooz 1 DV1



EDF French nuclear fleet

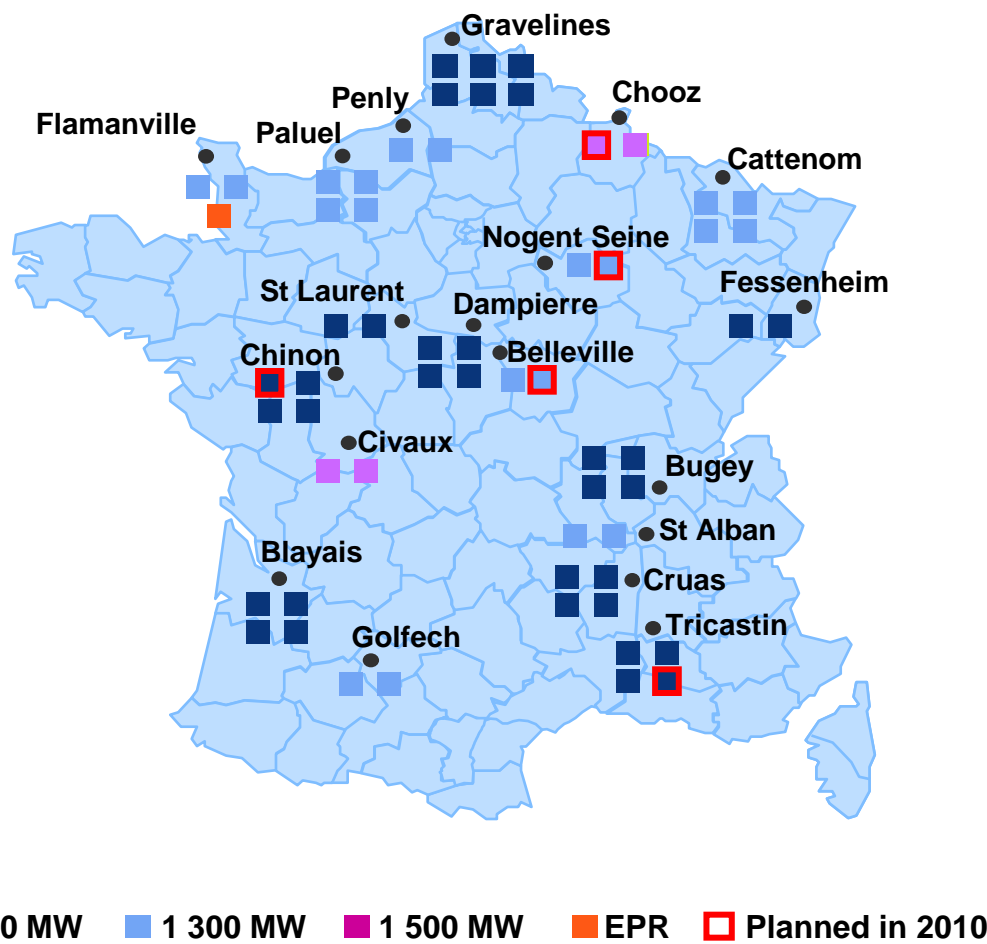
Outlook on replacement of the most sensitive plant steam generators
(26 units concerned)



- 18 units already replaced
- 2 replacements in 2010:
 - Bugey 2
 - Bugey 3
- 6 units still to replace (2011-2014):
 - Chinon B2
 - Fessenheim 2
 - Gravelines 3
 - Blayais 2-3-4

EDF French nuclear fleet

Outlook on stators remplacement



5 stator replacements in 2010

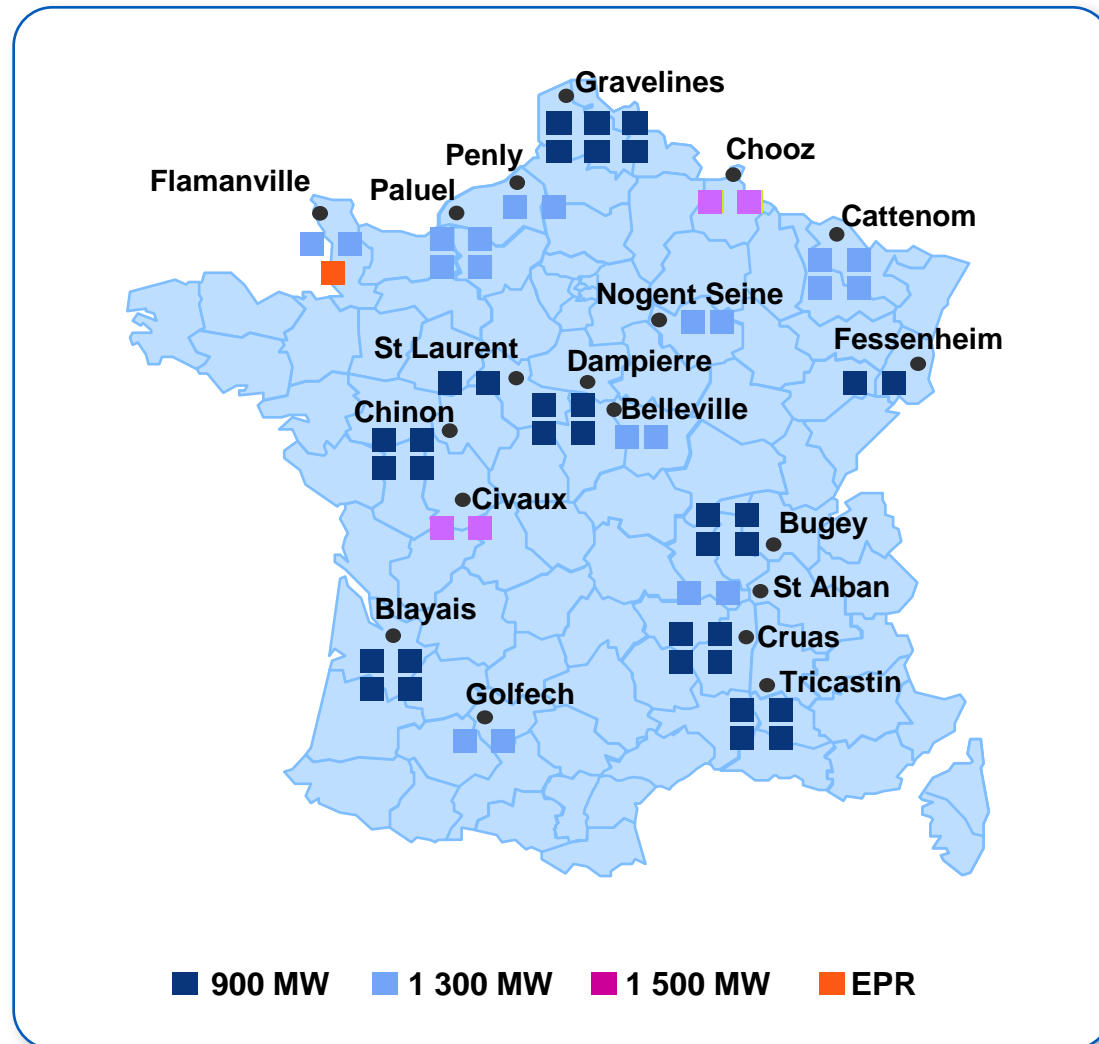
- 900MW units:
 - Tricastin 4
 - Chinon B1
- 1300MW units:
 - Nogent 2
 - Belleville 2
- 1500MW unit:
 - Chooz 1

| Stators number | Total | Of which treated |
|----------------|-------|------------------|
| | 58 | 20 |



EDF French nuclear fleet

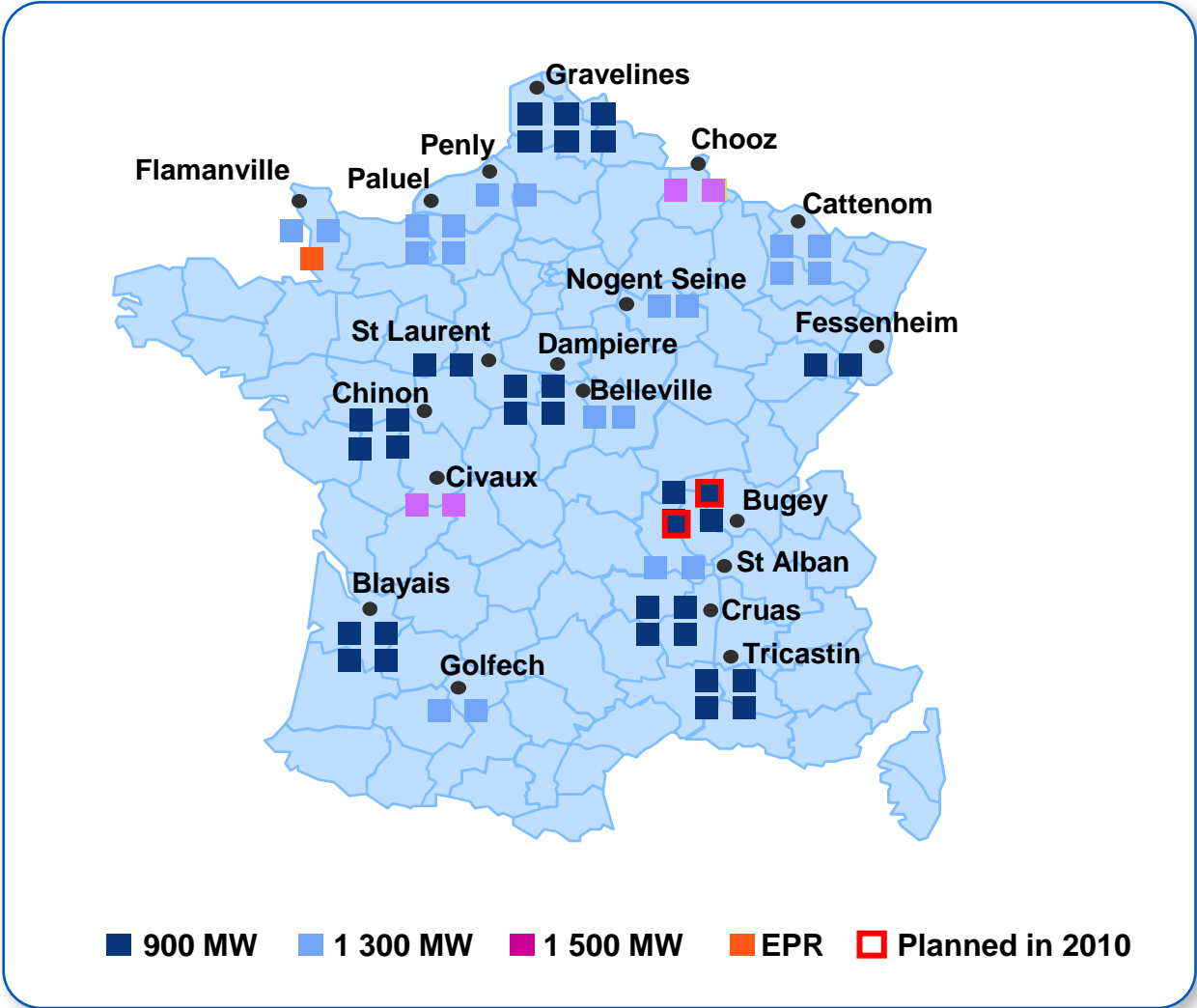
Status on replacement of main transformers



- Shell-type main transformer technology
 - 14 units (N4 et 1,300)
 - 6 units (Bugey- Fessenheim)
 - 18 units of the CPY serie
- Revamping program
(focused on the most sensitive transformers)
 - N4 serie completely renovated end 2013
 - On 1,300 serie, all elements at risk replaced by end 2012
- Program still to be defined for the other units

EDF French nuclear fleet

Outlook on replacement of plant steam generators



■ 2 replacements in 2010



| Plant steam generators number | Total | Of which treated |
|-------------------------------|-------|------------------|
| | 16 | 12 |

Hydropower concessions

- On April 22, 2010, the French Ministry of Ecology, Energy, Sustainable Development and the Sea announced the scope and timetable for renewal of hydropower concessions.
- The measures concern ten concessions with a combined power of 5,300MW, representing approximately 20% of the French hydropower fleet's power.
- The concessions operated by EDF that are up for renewal represent concessionary power of some 4,300MW and average annual generation output of 6.8TWh or 15% of EDF's total hydropower output.
- The State has decided to renew half of these concessions early (2,150MW out of the total 4,300MW). In application of the terms of the concession agreements, an indemnity is payable to compensate the outgoing operator for a shortfall in income in the event of early termination of the concession.
- Depending on the concessions, calls for tender should be spread over the period 2010 to 2013, for contracts to be awarded between 2013 and 2015.



Renewal of hydropower concessions scope

(MEEDDM Press release dated April 22, 2010)

| Valley | Attribution date | End of concessions | | Anticipated termination | |
|--|---------------------------|--------------------------------|------------------|--------------------------------|--------------|
| | (announcement April 2010) | Gross maximum power (MW) | Termination date | Gross maximum power (MW) | Date |
| Lac Mort | End 2013 | 10 | 2011 | | |
| Ossau (SHEM) | End 2013 | 303 | 2012 | | |
| Têt (SHEM) | End 2013 | 37 | 2012 | | |
| Louron (SHEM) | End 2013 | 56 | 2012 | | |
| Drac | Mid 2014 | 110 | 2011 | 108 | 2032 |
| Truyère/ Lot amont | Mid 2014 | 701 | 2012 | 1,213 | 2021 to 2035 |
| Bissorte-Super Bissorte | End 2014 | 882 | 2014 | | |
| Dordogne (EDF/SHEM) / Maronne | End 2015 | 286 (EDF) | 2012 | 832 (EDF) | 2020 to 2032 |
| | End 2015 | 200 (SHEM) | 2012 | 133 (SHEM) | 2062 |
| Beaufortain | End 2015 | 128 | 2015 | | |
| Brillanne-Largue | End 2015 | 45 | 2015 | | |
| Total | | 2,758 (2,162MW EDF) | | 2,286 (2,153MW EDF) | |

IAS 39 volatility: Breakdown by geographical areas

| <i>In € million</i> | H1 2009 | H1 2010 | Δ |
|---------------------|------------|-------------|--------------|
| France | 6 | (20) | (26) |
| United Kingdom | 115 | (23) | (138) |
| Germany | 34 | (3) | (37) |
| Italy | 1 | 15 | 14 |
| Other international | 0 | 119 | 119 |
| Other activities | 153 | (30) | (183) |
| Group | 309 | 58 | (251) |

Sales increase driven by CENG and SPE acquisitions

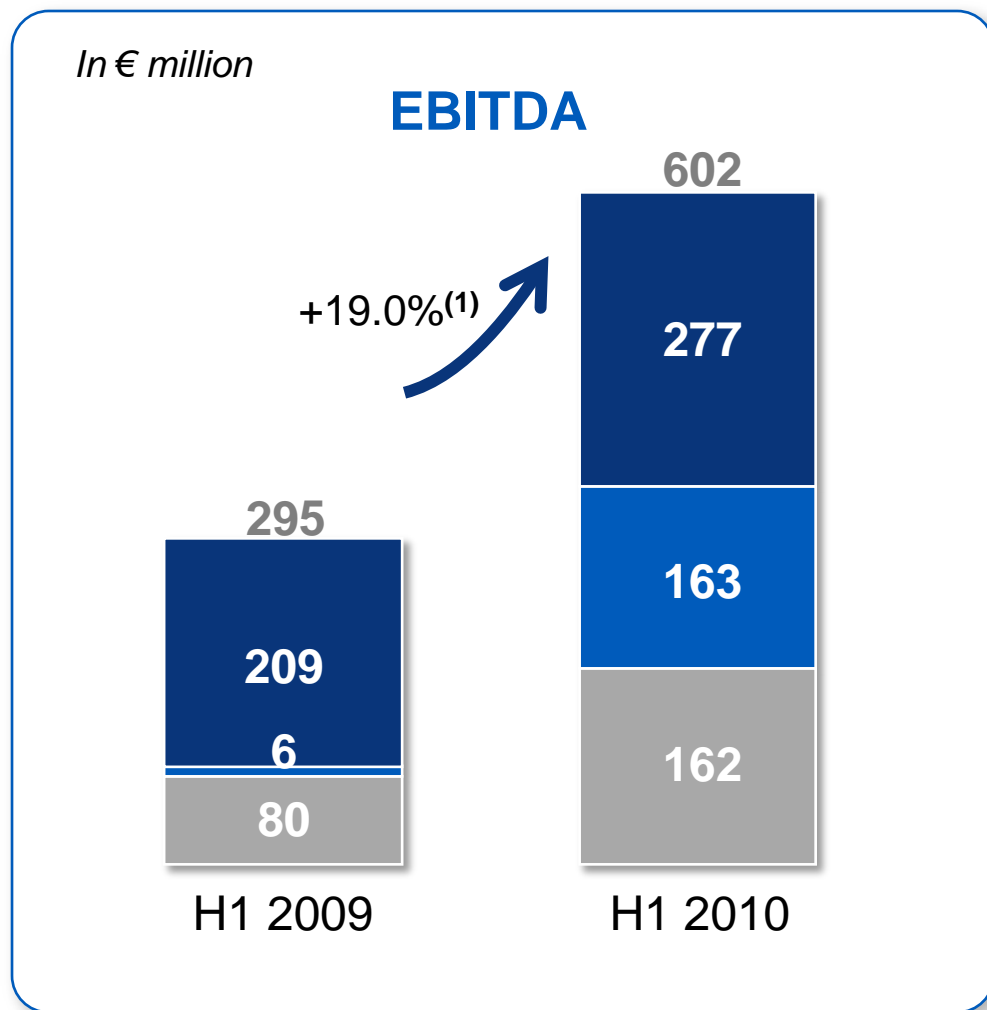
| <i>In € million</i> | H1 2009 | H1 2010 | Δ% | Δ% org. |
|---------------------|----------------|----------------|-------------|----------------|
| France | 18,323 | 18,915 | 3.2% | 3.2% |
| United Kingdom | 5,851 | 5,640 | (3.6%) | (5.5%) |
| Germany | 3,764 | 4,111 | 9.2% | 10.1% |
| Italy | 2,524 | 2,753 | 9.1% | 8.8% |
| Other international | 1,557 | 3,457 | 122.0% | (0.8%) |
| Other activities | 2,808 | 2,637 | (6.1%) | (4.2%) |
| Group | 34,827 | 37,513 | 7.7% | 2.1% |

Change in Groupe EBITDA

| <i>In € million</i> | H1 2009 | H1 2010 | Δ% | Δ% org. | |
|---------------------|--------------|---------------|-------------|-------------|----------------------------|
| France | 5,957 | 6,031 | 1.2% | 1.0% | +5.4% ⁽¹⁾ |
| United Kingdom | 1,589 | 1,601 | 0.8% | (2.1%) | |
| Germany | 620 | 816 | 31.6% | 29.5% | |
| Italy | 393 | 365 | (7.1%) | (7.4%) | |
| Other international | 295 | 602 | 104.1% | 19.0% | |
| Other activities | 1,082 | 958 | (11.5%) | (11.3%) | |
| Group | 9,936 | 10,373 | 4.4% | 1.1% | +3.8%⁽¹⁾ |

Good performances in Germany and Other International
Increase in France despite TaRTAM extension until 12/31/2010
Decrease in EDF Trading margins

Other international: growth almost everywhere



| | Δ% | Δ% Org. |
|----------------------------------|---------------|--------------|
| Central and Eastern Europe | 32.5% | 23.0% |
| Benelux, Austria... | x 26 | x 3 |
| Rest of the world | 102.5% | (16.0%) |
| Total Other International | 104.1% | 19.0% |

RTE in summary (1/2)

- Management of the Public Power Transmission network in France
- 100,000 km of high and very high voltage lines and 45 cross-border lines
- Limited liability company (Société Anonyme), with Management Board and Supervisory board, an EDF subsidiary since 2005
- Ensures access of EDF transmission network users under non discriminatory conditions
- Regulated activities, pursuant to current regulation, in particular TURPE 3 (2009-2012)

RTE in summary (2/2)

2009 key figures

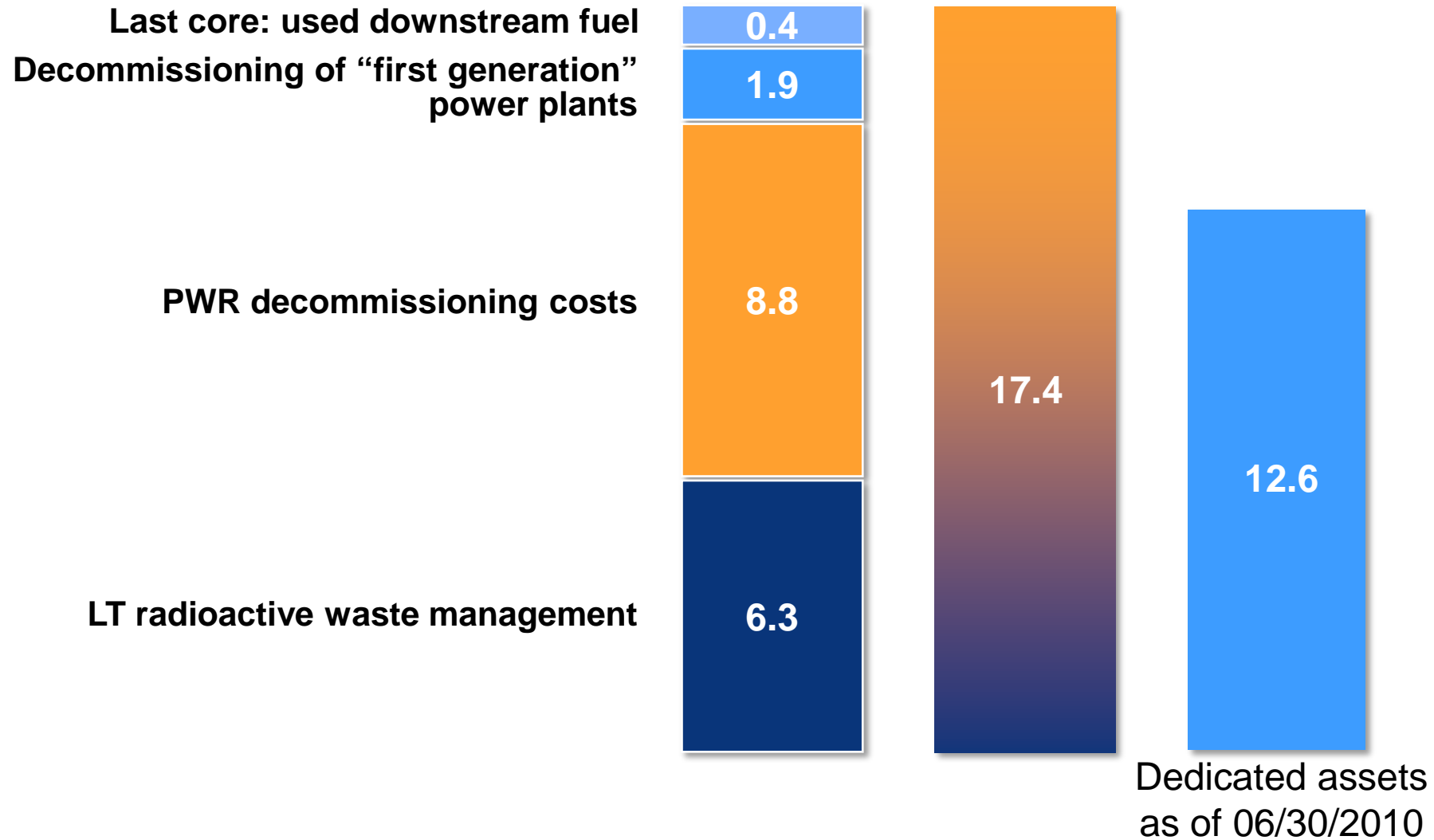
| | |
|--|-----------------|
| ■ Sales: | €4,130 M |
| ■ EBITDA: | €1,212 M |
| ■ RTE Net income: | €500 M* |
| ■ 2009 Dividends payable in 2010: | €340 M |
| ■ RAB (per 01/01/2010): | €10.6 Bn |
| ■ Net financial debt (as of 12/31/09): | €6,355 M** |
| ■ Headcount: | 8,900 employees |

* Including RTE share of State reimbursement following decision from European Court

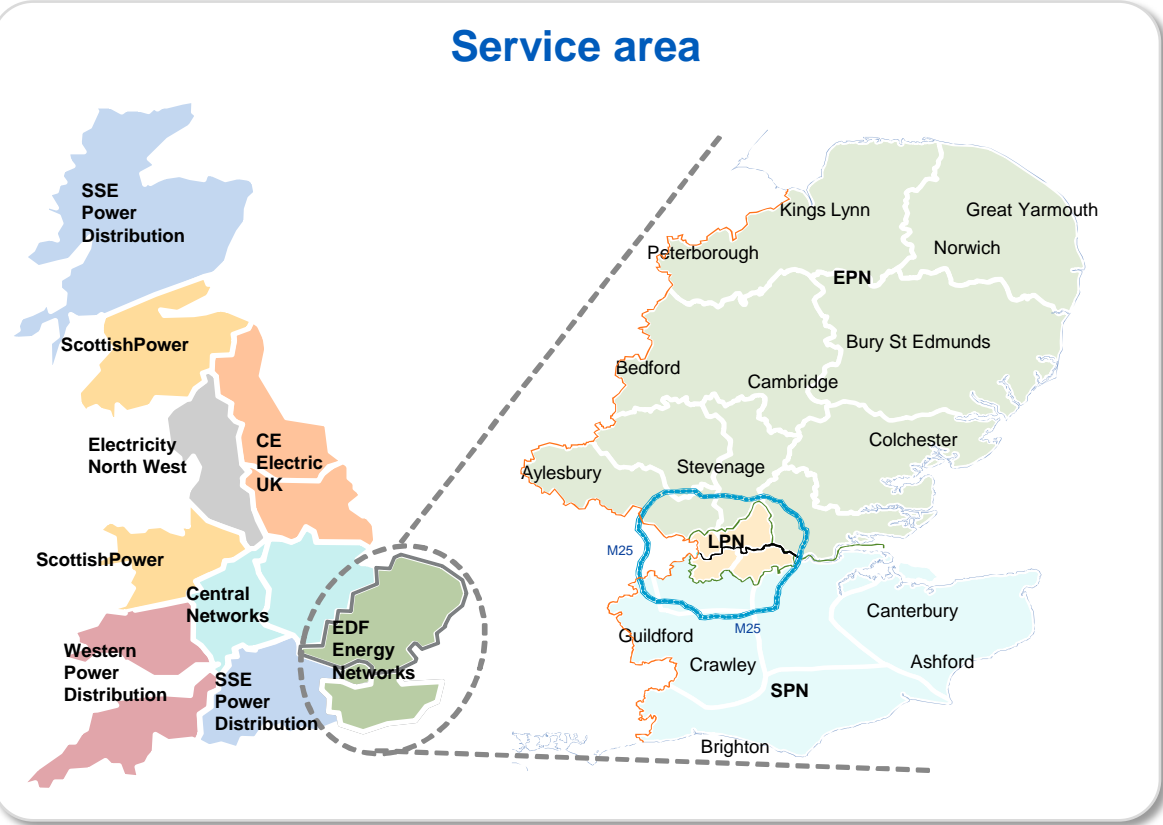
** Including indebtedness vis-a-vis EDF SA (€2.9Bn as of end 2009 and €1.9Bn as of end 2010)

Calculation base for dedicated assets

Provision as of 12/31/2009: €17,407M



Overview of EDF Energy Networks assets



Key financials

| | |
|---|--------|
| Efficient level of Net Debt to RAV as per Ofgem | 70% |
| Allowed CAPEX for DPCR 5 (2010/2015) | c.£4Bn |

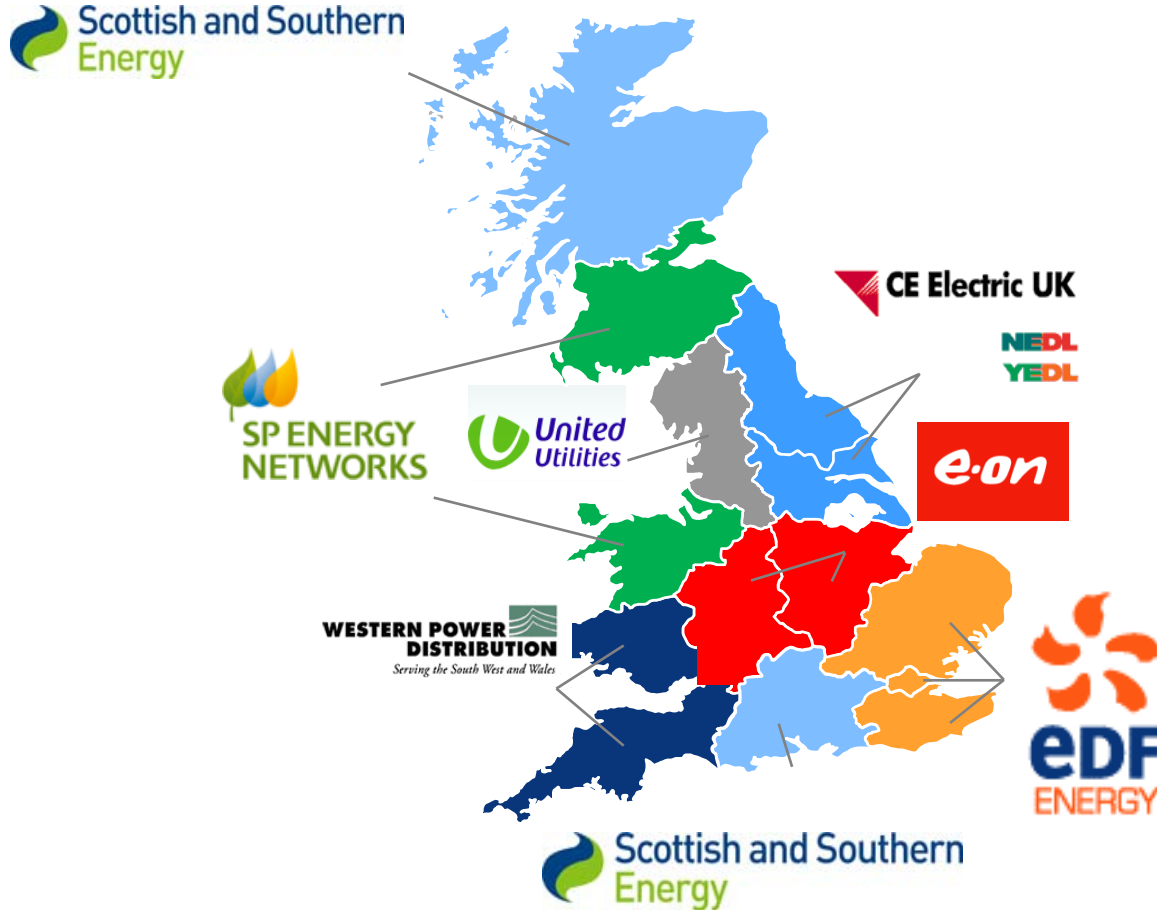
Key operating data

| | LPN | EPN | SPN | Total |
|--|--------------------|-----------------------|----------------------|-----------------------|
| Energy distributed | 30TWh | 36TWh | 23TWh | 89TWh |
| End customers | 2.2M | 3.4M | 2.2M | 7.8M |
| Service Area | 665km ² | 20,300km ² | 8,200km ² | 29,165km ² |
| Underground Network | 35,874km | 59,853km | 39,040km | 134,767km |
| Overhead Network | 45km | 34,583km | 12,763km | 47,391km |
| Market share in the UK (2008/9 units distributed) | 28% | | | |

| | |
|--|----------|
| Net Debt at the end of June 2010 | £2.3Bn |
| Direct Regulated CAPEX Allowance across DPCR 5 (March 2010 to March 2015) | £1.7Bn |
| 2009/2010 actual regulatory CAPEX | c.£ 830M |

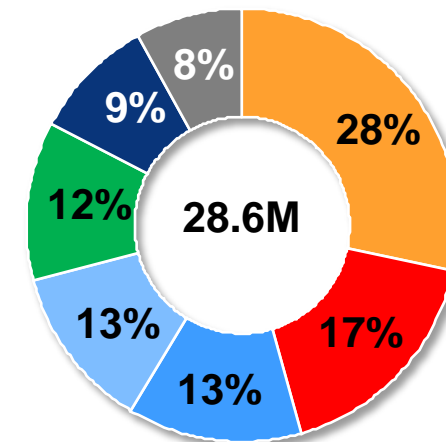
EDF Energy: leader de la distribution au UK

GB Electricity Distribution



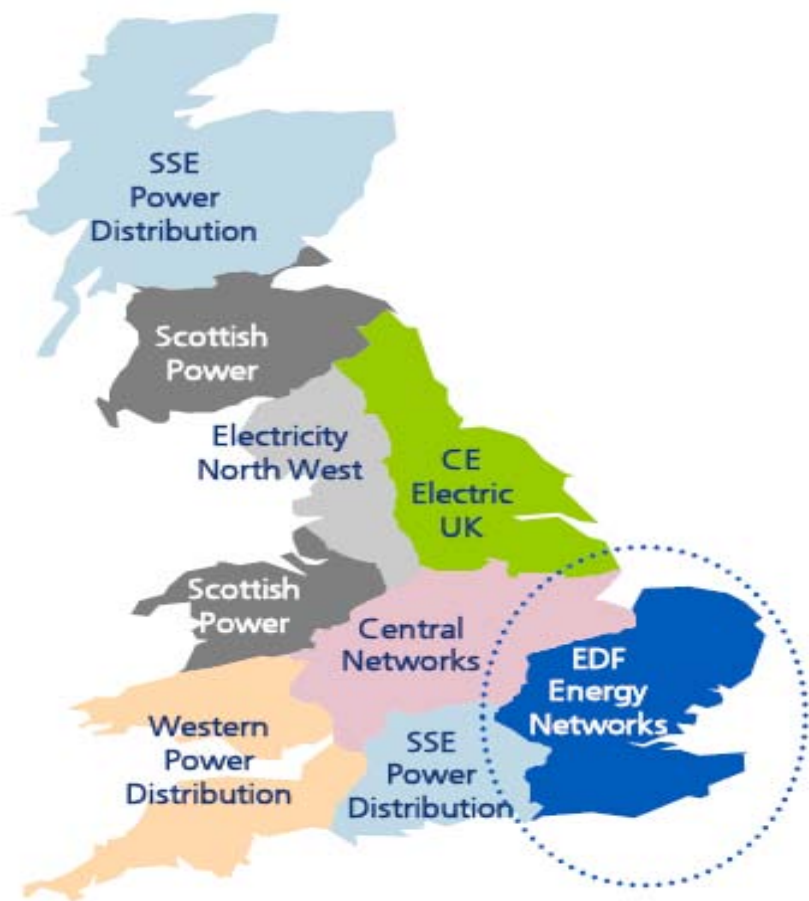
- N°1 Distribution Network Operator
 - (28% market share)
 - RAB of c.£4.2Bn (as at June 2010)
 - 3 neighbouring networks in the most developed and fastest growing economic part of UK
 - 7.8M connections
 - 85 TWh distributed

GB Market Share
(by customer numbers)



Networks supply 8 million customers in a key area of the UK

Network Overview, 2007/08



| | Total | % of Industry |
|---------------------------------------|---------|---------------|
| End-customers <i>millions</i> | 7.8 | 28% |
| Service Area <i>km²</i> | 29,165 | 12% |
| Underground Network <i>km</i> | 134,767 | 29% |
| Overhead Network <i>km</i> | 47,391 | 15% |
| Energy Distributed <i>TWh</i> | 89.4 | 28% |
| Peak Demand <i>MW</i> | 16,229 | N/A |
| New Connections | 130,768 | ~ 35% |

2010

Half-yearly
Results



LEADING THE ENERGY CHANGE