



2023 HALF YEAR RESULTS

APPENDICES

DISCLAIMER

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This presentation contains forward-looking statements or information. While EDF believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions at the time they were made, these assumptions are fundamentally uncertain and imply a certain amount of risk and uncertainty which is beyond the control of EDF. As a result, EDF cannot guarantee that these assumptions will materialise. Future events and actual financial and other outcomes may differ materially from the assumptions used in these forward-looking statements, including, and not limited to, potential timing differences and the completion of transactions described therein.

Risks and uncertainties (notably linked to the economic, financial, competition, regulatory and climate backdrop) may include changes in economic and business trends, regulations, as well as those described or identified in the publicly-available documents filed by EDF with the French financial markets authority (AMF), including those presented in Section 2.2 “Risks to which the Group is exposed” of the EDF Universal Registration Document (URD) filed with the AMF on 21 March 2023 (under number D.23-0122), which may be consulted on the AMF website at www.amf-france.org or on the EDF website at www.edf.fr.

EDF and its affiliates do not undertake nor do 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.

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2023 HALF YEAR RESULTS

STRATEGY AND INVESTMENTS



FLAMANVILLE 3 EPR (~1.6GW)

UPGRADE ON THE MAIN SECONDARY CIRCUIT WELDS AND OTHER MATTERS OF ATTENTION

All the welds concerned, including the most complex penetration ones, have been upgraded at end-June 2023. Stress-relieving heat treatments have been completed and the last non-destructive inspection treatments are ongoing

Other technical matters have mobilised the teams, in particular the filtration sumps SIS/CHRM⁽¹⁾ (works in progress and the French Nuclear Safety Authority (ASN) has agreed with the strategy proposed by EDF), the pressurizer safety release valves (the new valves have been installed) and the lessons learnt from the technical issue at the Taishan No.1 reactor. Concerning this last issue, 64 new reinforced fuel assemblies have been supplied on site and received the approval of the ASN



SCHEDULE AND COSTS

Objective of fuel loading maintained in Q1 2024 after overall tests of the installation taking place in H2 2023

On 16 May, the ASN agreed with the postponement of the vessel head replacement from 2024 to the end of the first operating cycle, in the second half of 2025, following a request from the Group

The last estimated completion cost is €13.2bn⁽²⁾ (excluding costs arising from post-commissioning modifications)

(1) SIS = Safety injection system, CHRM = containment heat removal system.

(2) See the press release of 16 December 2022. In 2015 euros, excluding interim interest (see note 10.6 of the Consolidated financial statements as of 31 December 2022).

HINKLEY POINT C

SCHEDULE AND COST REVIEW

- Conclusions of the last schedule and cost review for the two Hinkley Point C reactors announced on 19 May 2022⁽¹⁾ :
 - The start of electricity generation is targeted for June 2027 for Unit 1 (and June 2028 for Unit 2); The risk of delay was assessed at 15 months for the two units
 - The project completion cost was estimated, during this review, in the range of £₂₀₁₅25bn to £₂₀₁₅26bn⁽²⁾, corresponding to £31bn to £32bn in current value based on the inflation indexes available at end-2021⁽³⁾
- The schedule and cost of electromechanical works and of final testing were not reviewed at this stage of the project

CONSTRUCTION PROGRESS

- The final concrete pouring of the Unit 1 Reactor Building Inner Containment before dome lifting has been completed
- c.49% of total concrete has been poured, and c.15% of mechanical, electrical, heating, ventilation and air conditioning equipment has been manufactured. This progress is below the planned trajectory and action plans have been set
- The risk of delay of 15 months for the two units is increasing at end-June 2023, due to performances on civil works and challenges on mechanical, electrical, heating, ventilation and air conditioning (MEH)

KEY DATA

- The agreements between EDF and CGN include a compensation mechanism of certain additional costs by EDF in case of overrun of the initial budget or delays. This mechanism was triggered in January 2023. This arrangement is part of a Shareholder's bilateral agreement signed between EDF and CGN in September 2016 and is subject to a confidentiality clause
- As the project's total financing needs exceed the contractual commitment of the shareholders, shareholders will be asked to provide additional equity on a voluntary basis from Q4 2023. The probability that CGN will not fund the project beyond its committed equity cap is high. Financing solutions are being investigated, in the event that CGN does not allocate its voluntary equity

(1) See EDF's Press Release of 19 May 2022 "Hinkley Point C Update".

(2) Cost net of operational action plans, in 2015 sterling, excluding interim interest and at a reference exchange rate for the project of £₂₀₁₅1 = €1.23.

(3) Based on inflation indexes as at 30 June 2022, the estimated cost at completion in current value could reach £32.7bn.

SIZEWELL C

MAIN ASPECTS

- Project of **2 UK European Pressurised Reactors (EPR)** at Sizewell on the Suffolk coast for a total capacity of **3.3GW**
- Power supply to **6 million households** for around 60 years
- Second of a kind UK EPR following Hinkley Point C, replicating as much as possible of the Hinkley Point C design and supply chain



PROGRESS

Support from UK Government

- To date, the UK Government holds a 47% shareholding in the project, with EDF owning the remaining 53%. On 24 July, the UK Government confirmed a further £170m investment. The UK Government is expected to reach parity with EDF as a 50% shareholder in Q3 2023

Financing

- The financing terms of the project are not defined at this stage
- EDF intends to be a minority shareholder from FID with its shareholding not exceeding 19.99% and to supply the EPR design and key nuclear equipment
- The project is eligible for funding under the Regulated Asset Base (RAB) model, the terms of which are currently under discussion with the UK Government as is the GSP⁽¹⁾

Organisation

- Organisation and collaboration schemes with Hinkley Point C, that will have to be consistent with the deconsolidation objectives of EDF, are being implemented and tested to secure the benefits of the replication of the Hinkley Point C project

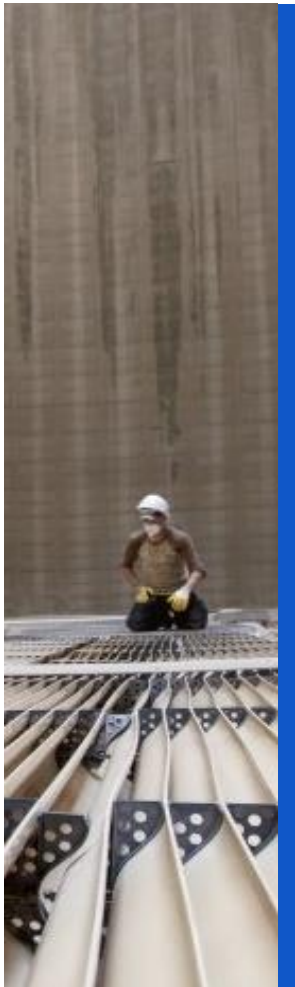
Licenses and permits

- The Office for Nuclear Regulation (ONR) confirmed in July 2022 that almost all the regulatory requirements were satisfied to grant a Nuclear Site License
- Development Consent Order (DCO) granted in July 2022. Challenge was dismissed in June 2023. An application for leave to appeal the Judgement has been filled

FINAL INVESTMENT DECISION (FID)

- The power plant's construction remains subject to the project, incl. EDF, approving a FID
- FID is expected in 2024, subject to the fulfilment of some conditions including:
 - Securing project financing (including the finalisation of RAB and GSP)
 - A return on capital expected by EDF, as an investor with shares not exceeding 19,99%, in line with its investment policy
 - The granting of the remaining required consents, in particular subsidy control clearance
 - An agreement with the UK Government on the base case cost and schedule estimate at completion
 - The finalisation of the key EDF contracts to be signed at FID
 - The ability of EDF to deconsolidate the project in the Group's financial statements (including in the calculation of the economic indebtedness by the rating agencies)
- Should EDF decide not to take a FID, the UK Government would have a right to exercise an option over the land purchase or over EDF's shares in Sizewell C

STRESS CORROSION PHENOMENON (SC)



- At end-June 2023, among the 16 most sensitive reactors⁽¹⁾ to SC detected in the auxiliary circuits of the main primary circuit:
 - Sections of pipe replaced on all of the 4 N4 reactors which are in operation
 - Preventive replacement of impacted lines of 12 P'4 reactors finalised on 7 reactors, ongoing on 2 reactors, scheduled by the end of 2023 for 2 reactors and during its next 10-year inspection for 1 reactor⁽²⁾
- The 40 less sensitive reactors will be inspected by the end of 2025 during the planned outages. At mid-2023, 22 reactors have been controlled or in progress according to the provisional program (7 reactors 1,300MW P4 and 15 reactors 900MW)
- Early 2023, a SC defect detected on a weld that was subject to a repair during construction in the RIS system of Penly 1. The pipe has been replaced to date

Evolution in EDF's strategy: acceleration of the inspection of the welds (repaired during construction), during scheduled maintenance outages. ASN considers the schedule appropriate

Concerning welds repaired during construction, 60% of the 2023 programme have already been controlled to date. 92% of the welds identified as priorities will be repaired during the scheduled-maintenance outages in 2023 (the 8% remaining to be repaired in Q1 2024)

On the basis of the control strategy, estimate of nuclear output in France for 2023 is confirmed in the range 300-330TWh

(1) See [Information notes](#) and Press Releases of 16 March 2023 and of 26 April 2023. Most sensitive reactors: the 4 N4 series reactors of 1,450MW and the 12 P'4 series reactors of 1,300MW.

(2) 7 1,300 P'4 reactors finalised: Penly 1, Penly 2, Cattenom 2, Cattenom 3, Golfech 1, Golfech 2 and Nogent 2, ongoing on Cattenom 1 and Belleville 2, scheduled for Belleville 1, Nogent1 and Cattenom 4 (during its next 10-year inspection).

2023 HALF YEAR RESULTS

ESG



ESG PROGRESS TOWARDS INTEGRATED PERFORMANCE

EDF: COMMITTED FOR THE CLIMATE AND RESOURCE PRESERVATION

Climate Fresk:

Over **72,000 EDF employees** participated to the Climate Fresk, i.e., **15% of all employees who participated to this fresk in the world**



Blades at end of operation:

For all wind farms controlled, EDF Renewables has **committed to reusing, recycling or recovering wind turbine blades** at end of operation

EDF: AN ATTRACTIVE EMPLOYER BRAND & A PLAYER FOR DIVERSITY

EDF ranked first **Happy Trainees** company in the general ranking measuring the level of satisfaction of **work-study students and interns** for 2022 (companies hosting more than 1,000 work-study students and interns)



EDF certified once again by **GEEIS Diversity** for its actions in favour of diversity and inclusion for a period of 4 years



EDF: RECOGNISED FOR ITS EXTRA-FINANCIAL PERFORMANCES

EDF is rated 78% by **EcoVadis** for its CSR performances. **EDF is among the top 1%** of all companies assessed

More than 1,000 companies call on EcoVadis to assess, monitor and manage CSR practices within their supply chain

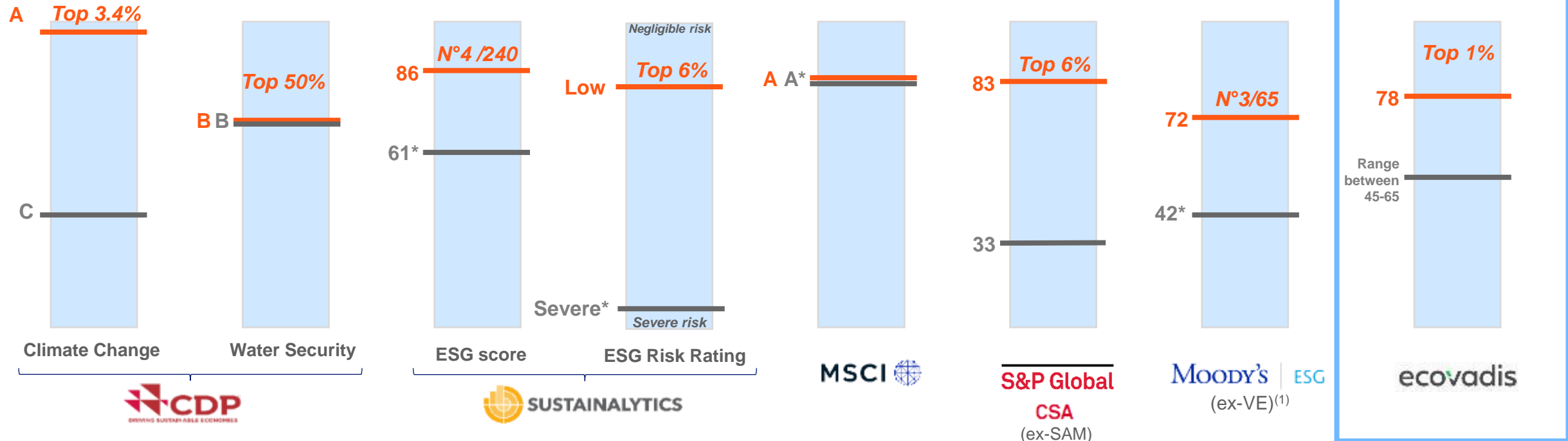


NON-FINANCIAL RATINGS

— EDF's rating

— Worldwide average rating

* Sector average rating



MAIN INTERNATIONAL COALITIONS OF EDF



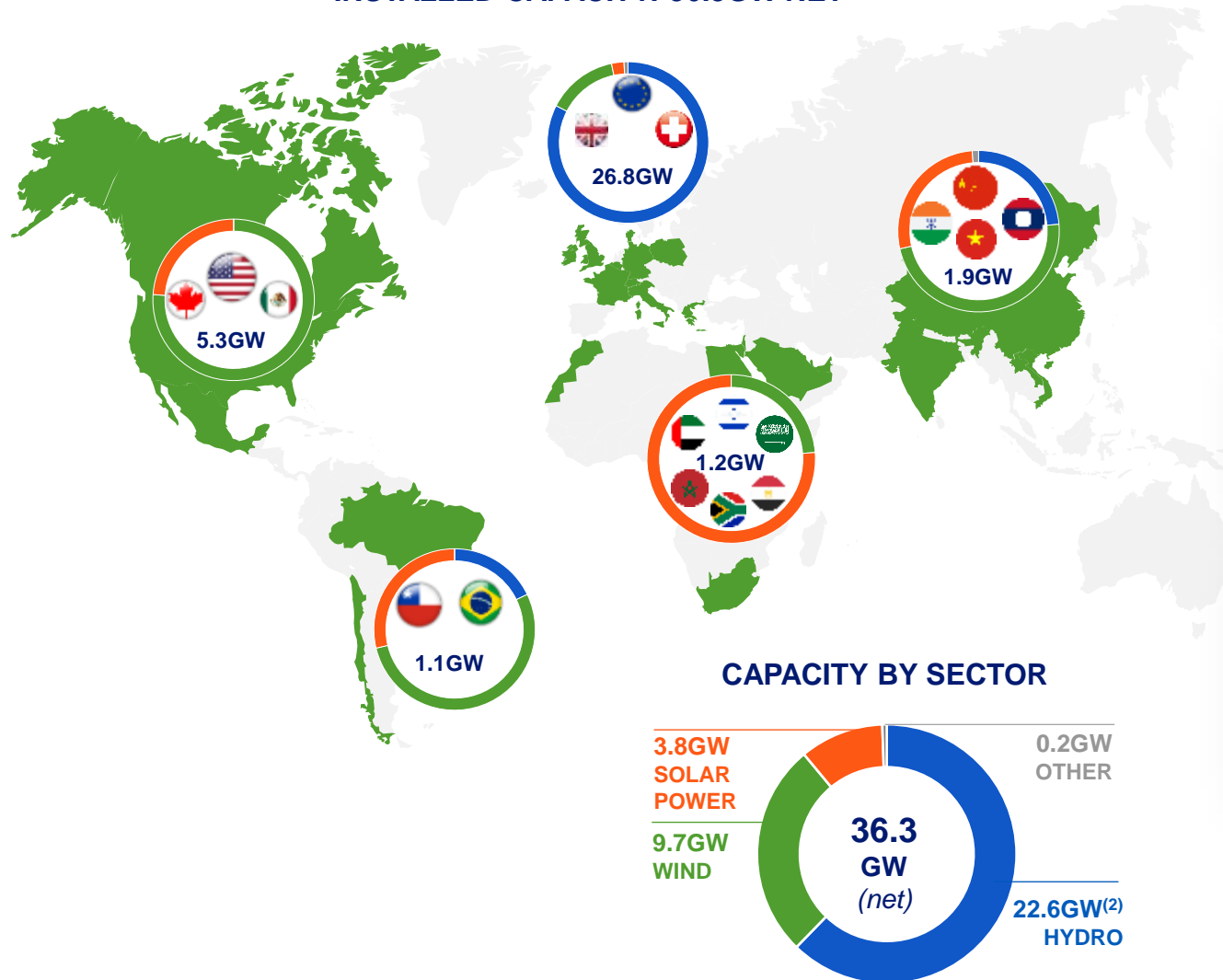
2023 HALF YEAR RESULTS

RENEWABLES



EDF: THE EUROPEAN LEADER IN RENEWABLE ENERGIES

INSTALLED CAPACITY: 36.3GW NET⁽¹⁾



A DIVERSIFIED MIX WITH 36.3GW IN OPERATION

- **22.6GW of hydropower**
- **13.5GW of wind and solar power**
- **0.2GW others** (biomass, geothermal, ...)

HYDROPOWER

- **Leading European producer** of hydropower
- More than **400 production sites** worldwide

A GLOBAL LEADER IN WIND AND SOLAR ENERGY

- **0.8GW gross** commissioned in H1 2023
- **7.2GW gross** currently under construction (1.6GW in onshore wind, 1.4GW in offshore wind, 4.2GW in solar)

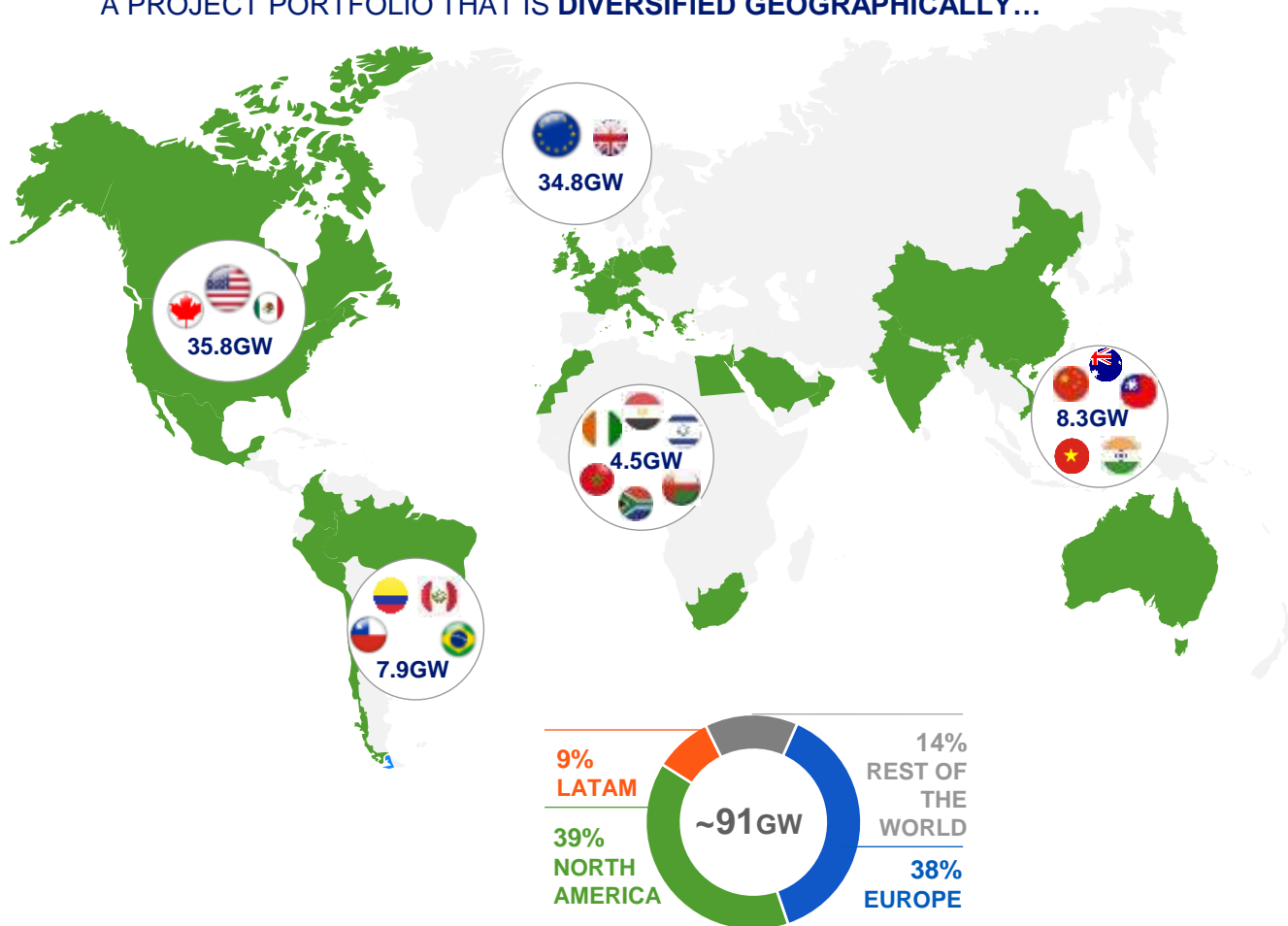
NB: situation at 30/06/2023.

(1) Installed capacity shown as net, corresponding to the consolidated data based on EDF's participation in Group companies, including investments in affiliates and joint ventures.

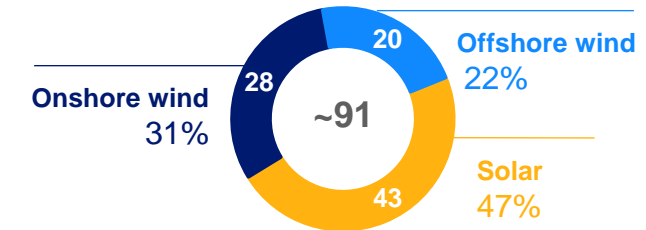
(2) Including sea energy: 0.24GW.

A PORTFOLIO OF WIND AND SOLAR PROJECTS OF ~91GW⁽¹⁾

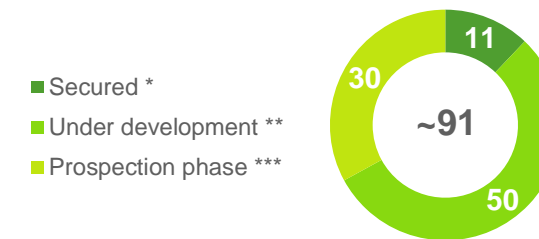
A PROJECT PORTFOLIO THAT IS **DIVERSIFIED GEOGRAPHICALLY...**



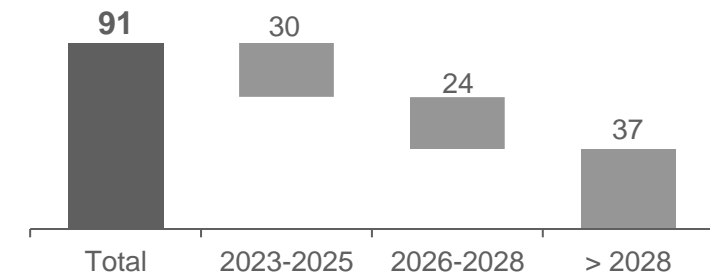
... AND **BALANCED BETWEEN WIND AND SOLAR (in GW)**



BREAKDOWN BY DEVELOPMENT PHASE⁽²⁾ (in GW)



BREAKDOWN BY DATE OF START OF CONSTRUCTION (IN GW)⁽³⁾



NB: situation at 30/06/2023.

(1) Mainly Wind and Solar. Pipeline excluding capacities under construction. Gross data corresponding to 100% of the capacity of the projects concerned.

(2) All the projects in prospection phase included in the pipeline, starting 2020.

(3) Start of construction portfolio, not probability-based.

* Securing a power purchase agreement (following a call for tenders, auction, OTC negotiation)

** Sufficient land securisation and start of technical studies

*** Start of land identification and preliminary studies

RENEWABLES: INSTALLED CAPACITY AND CAPACITY UNDER CONSTRUCTION, AS OF 30 JUNE 2023

(in MW)	Gross ⁽¹⁾		Net ⁽²⁾	
	31/12/2022	30/06/2023	31/12/2022	30/06/2023
Wind	2,783	3,042	1,662	1,866
Solar	4,347	4,152	3,073	2,853
Capacity under construction	7,130	7,194	4,735	4,720
Onshore wind	13,141	12,758	9,066	9,191
Offshore wind	1,411	1,411	508	508
Solar	7,427	7,995	3,591	3,804
Wind & Solar installed capacity	21,979	22,164	13,165	13,504
Biomass and geothermal	-	-	232	232
Renewable (excl. hydro) installed capacity	-	-	13,397	13,736
Hydraulic	-	-	22,577	22,581
Renewable installed capacity	-	-	35,974	36,317

(1) Gross capacity: total capacity of the facilities in which EDF has a stake.

(2) Net capacity: capacity corresponding to EDF's stake.

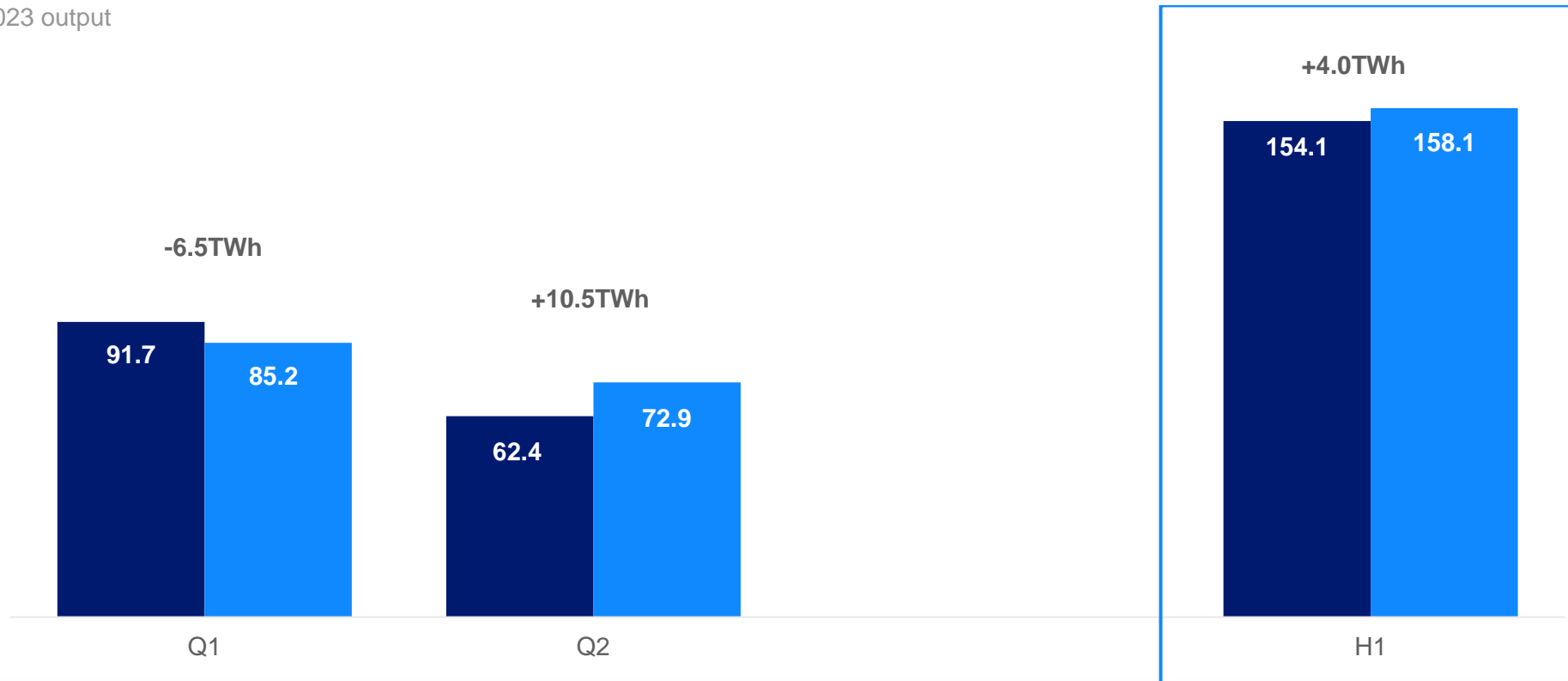
2023 HALF YEAR RESULTS

OPERATIONAL DATA



RECOVERY OF NUCLEAR OUTPUT IN FRANCE

(in TWh)



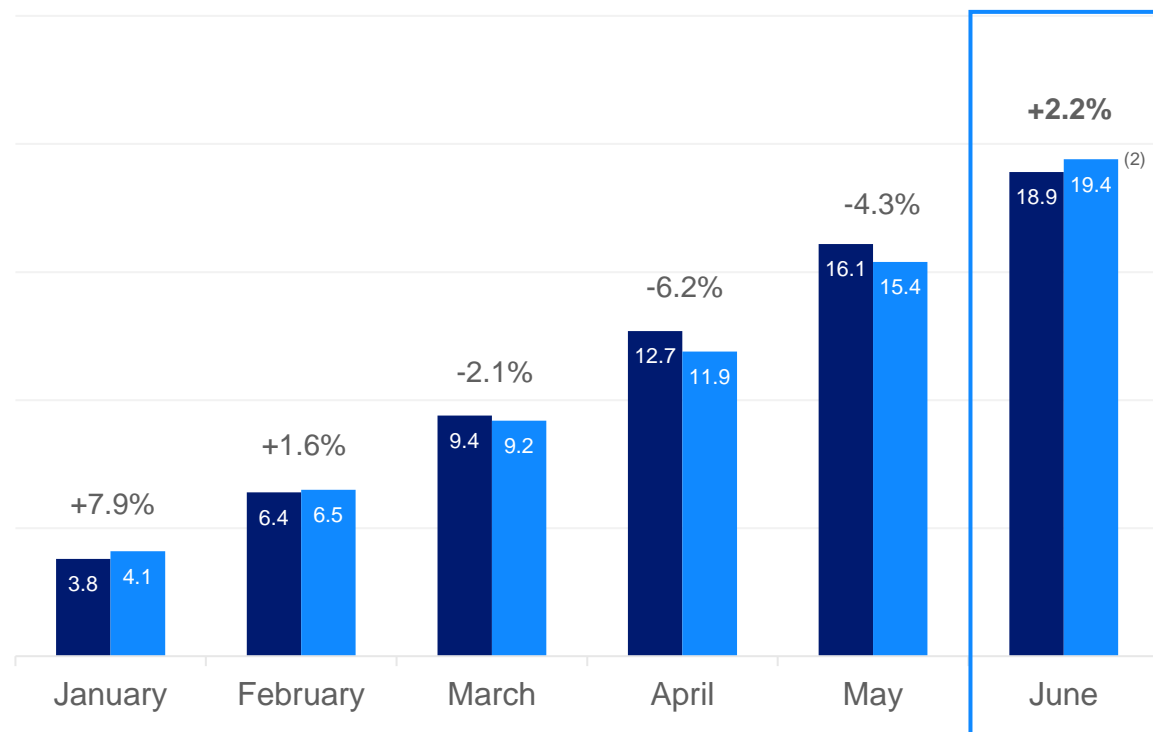
- **Nuclear output in France amounted to 158.1TWh in H1 2023, up 4.0TWh** compared to H1 2022, mainly thanks to the better availability of the fleet and the better management of outages, despite the effects of social movements

FRANCE HYDRO OUTPUT

(in TWh)

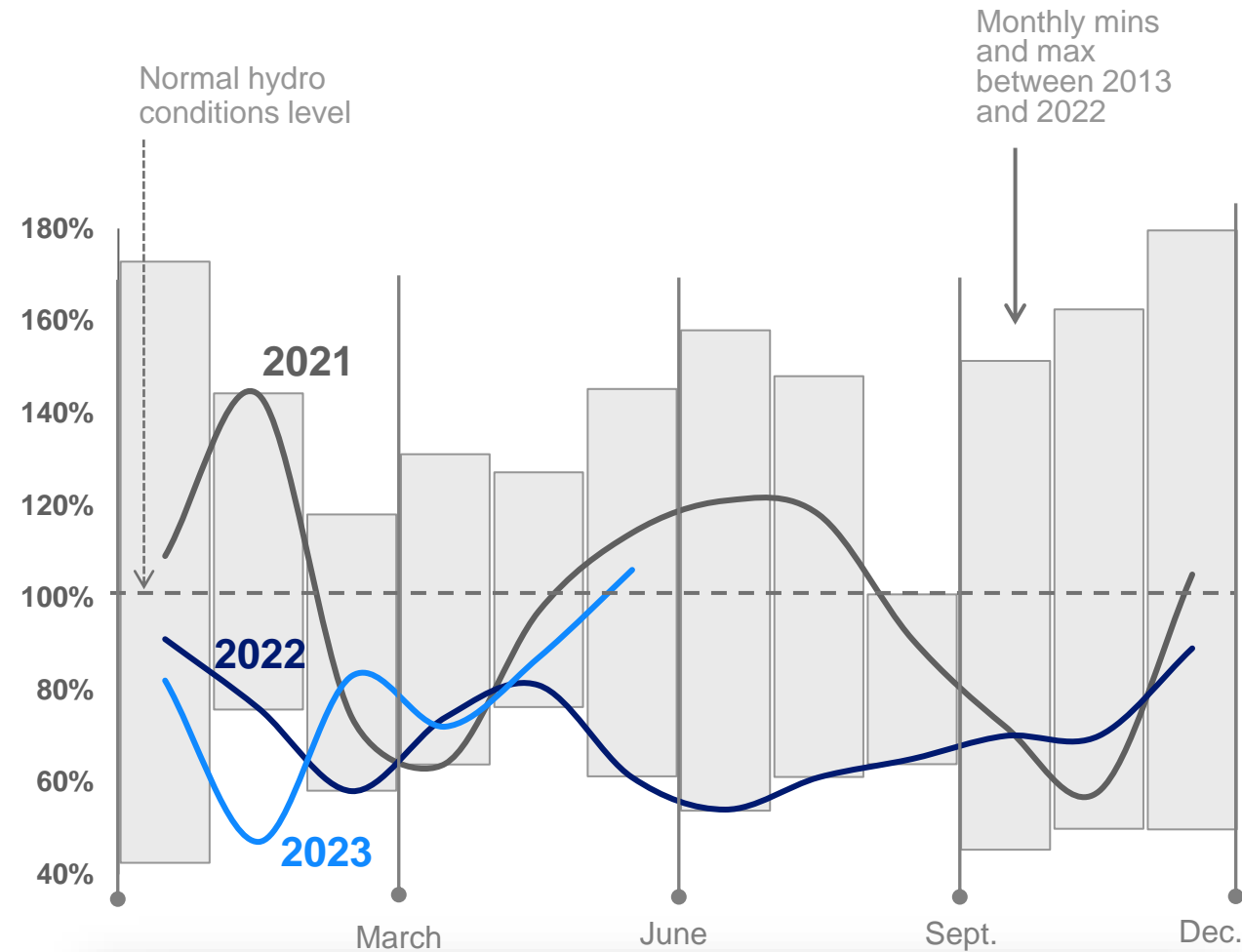
■ 2022 cumulative output⁽¹⁾

■ 2023 cumulative output⁽¹⁾



(1) Hydropower excluding electrical activities on French islands, before deduction of pumping consumption.

(2) Production after deduction of pumped volume consumption: 16.6TWh in H1 2023 / 15.5TWh in H1 2022.

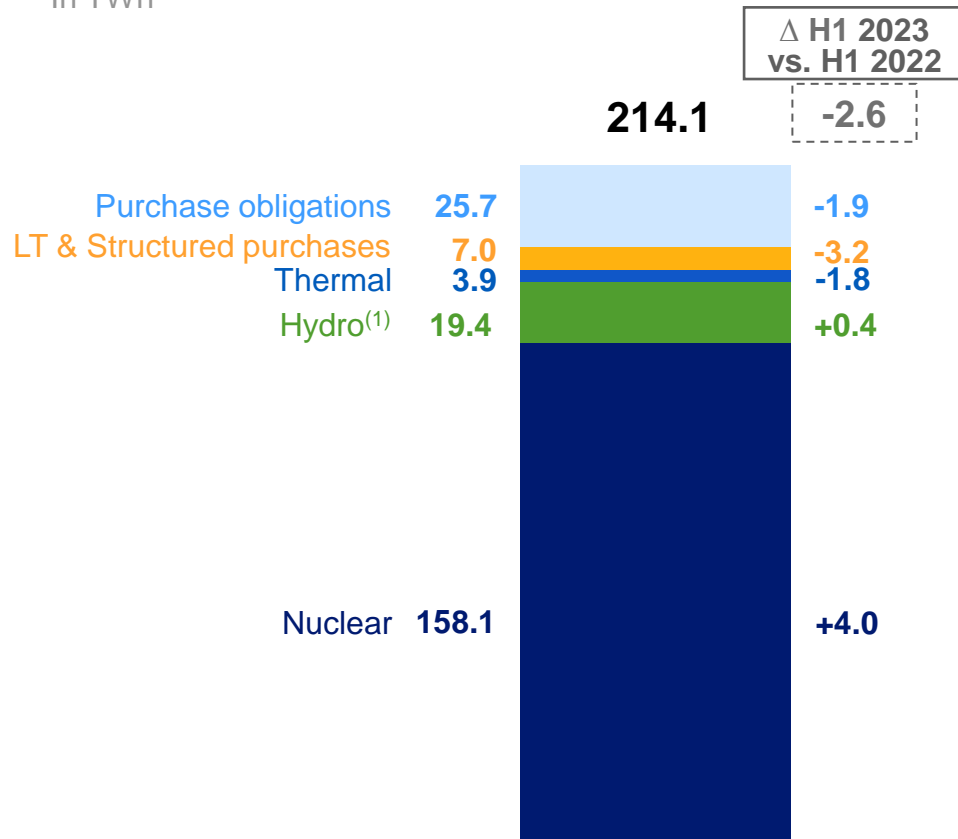


- Unfavourable hydro conditions in H1 2023 although slightly better than H1 2022: hydraulic conditions index of 0.83 in H1 2023 vs 0.73 in H1 2022
- Hydraulic reservoirs filling rate in France at 82% at end-June 2023: +8 points above historical average (74%)

FRANCE: UPSTREAM / DOWNSTREAM ELECTRICITY BALANCE

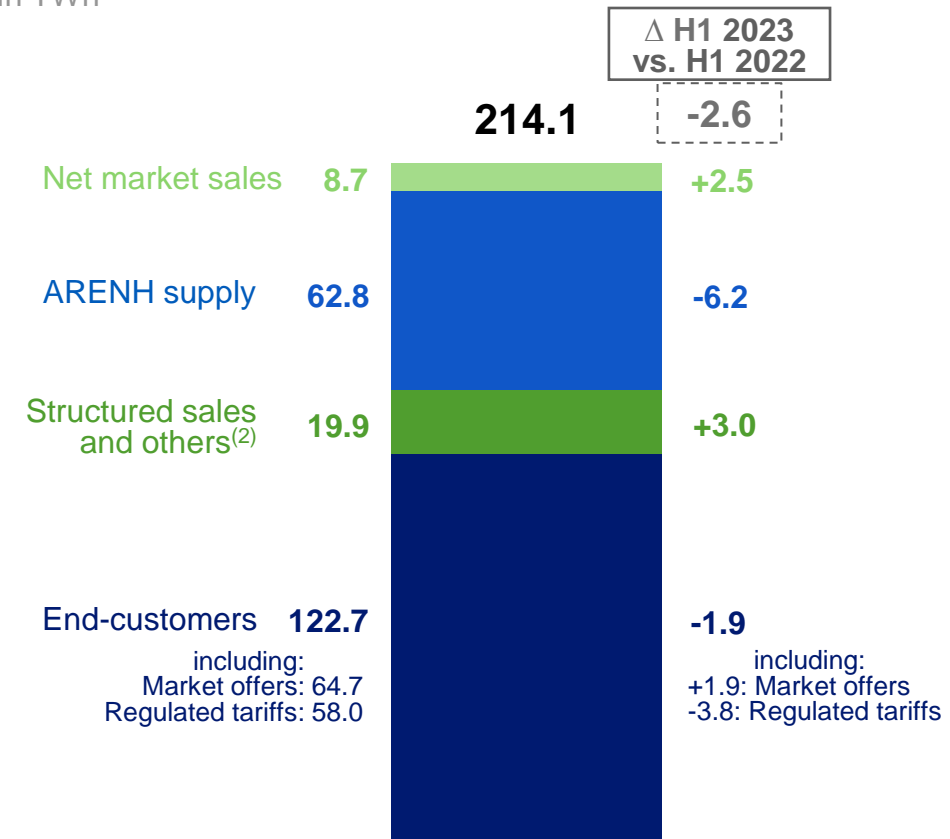
OUTPUT / PURCHASE

In TWh



CONSUMPTION / SALES

In TWh



NB: EDF excluding French islands electrical activities.

(1) Hydro output after deduction of pumped volumes: 16.6TWh in H1 2023 / 15.5TWh in H1 2022.

(2) Including hydro pumped volumes of 2.8TWh in H1 2023 / 3.4TWh in H1 2022.

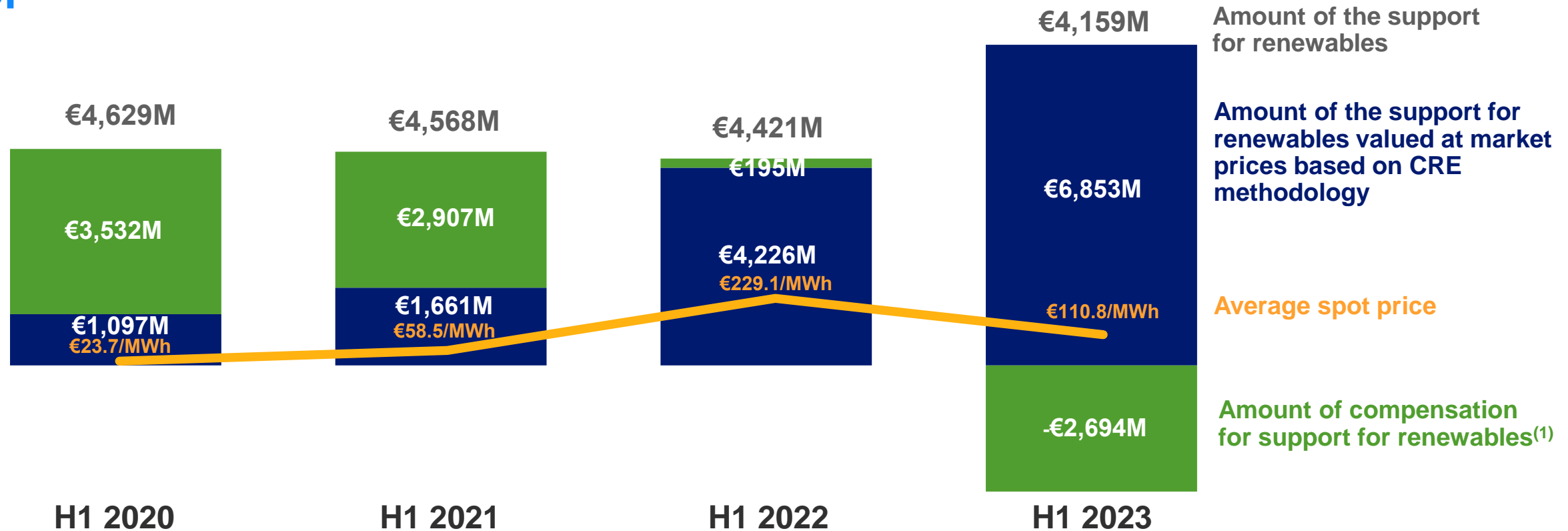
10-YEAR INSPECTIONS OF THE NUCLEAR FLEET

Number of 10-year inspections



In 2029, Tricastin 1 would be the first 900MW series reactor to realise its 5th 10-year inspection

CSPE: CHANGE IN SUPPORT FOR RENEWABLES IN MAINLAND FRANCE FOR EDF



Principle: The compensation mechanism of public energy services charges⁽²⁾ offsets the difference between the cost of support for renewables in mainland France and market prices

(1) EDF SA excluding island activities.

(2) The compensation mechanism of public energy services charges also covers the charges relating to the gas and electricity tariff cap, the tariff equalisation costs in the ZNI (*Zones Non Interconnectées*), and the solidarity programmes.

INSTALLED CAPACITY AS OF 30 JUNE 2023

<i>(in GW)</i>	Total net capacity of EDF Group, including shares in associates and joint ventures		Investments in associates and joint ventures	Consolidated capacity of EDF Group	
Nuclear ⁽¹⁾	67.8	56%	-0.2	67.9	58%
Hydro ⁽²⁾	22.6	19%	1.0	21.5	19%
ENR	13.7	11%	2.9	10.8	9%
Gas ⁽³⁾	11.1	9%	-0.2	11.3	10%
Fuel oil	3.6	3%	0.2	3.4	3%
Coal ⁽⁴⁾	3.0	2%	1.8	1.2	1%
Total	121.7	100%	5.5	116.3	100%

NB: The values correspond to the expression to the first decimal or integer closest to the sum of the precise values, taking into account rounding.

(1) Taking into consideration the shutdown of Tihange 2.

(2) Including sea energy: 0.24GW in H1 2023.

(3) Taking into consideration the disposal of the Sloe CCGT in the Netherlands.

(4) Taking into consideration the closure of the 2 last units of West Burton A.

ELECTRICITY OUTPUT

Output from fully consolidated entities

(in TWh)	H1 2022		H1 2023	
Nuclear	180.0	77%	179.3	77%
Total ENR	33.5	14%	34.8	15%
<i>Hydro⁽¹⁾</i>	20.6	62%	21.2	61%
<i>Wind</i>	11.2	33%	11.7	34%
<i>Solar</i>	1.3	4%	1.5	4%
<i>Biomass</i>	0.4	1%	0.5	1%
Gas	19.3	8%	15.4	7%
Fuel oil	2.7	1%	2.4	1%
Coal	1.1	1%	0.2	0%
Group	236,6	100%	232,1	100%

NB: The values correspond to the expression to the first decimal or integer closest to the sum of the precise values, taking into account rounding.

(1) Hydro output includes tidal energy for 234GWh in H1 2023 and 273GWh in H1 2022 as well. Hydro output after deduction of pumped volumes is 18.4TWh in H1 2023 and 17.1TWh in H1 2022.

CO₂ EMISSIONS⁽¹⁾

CO₂ emissions from fully consolidated entities

Emissions from the heat and power generation by segment	In kt				In g/kWh ⁽⁴⁾	
	H1 2022		H1 2023		H1 2022	H1 2023
France – Generation and supply activities	2,737	22%	1,668	17%	15	9
France – Regulated activities ⁽²⁾	1,683	14%	1,519	16%	497	488
Dalkia	2,301	19%	2,169	22%	180	177
United Kingdom	121	1%	27	0%	5	1
Italy	3,847	31%	3,058	31%	304	292
Other international	1,693	14%	1,304	13%	214	181
Group⁽³⁾	12,406	100%	9,760	100%	50	40

NB: The values correspond to the expression to the first decimal or integer closest to the sum of the precise values, taking into account rounding.

(1) Including direct CO₂ emissions, excluding life cycle analysis (LCA) of fuel and production means.

(2) Power generation in ZNI: « Zones non interconnectées » corresponding to overseas departments and Corsica - (mainly island territories) and Electricité de Strasbourg (ES).

(3) Framatome contributes to 15ktCO₂ in H1 2023 and 24ktCO₂ in H1 2022, The direct CO₂ emissions from "Others activities" segments are not significant compared to Group total emissions and are not disclosed in this table.

(4) Carbon intensity corresponds to CO₂ emissions in relation to the Group's electricity and heat generation, The EDF Group's heat generation amounts to 11.9TWh in H1 2023 (vs 12.9TWh in H1 2022).

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CONSOLIDATED FINANCIAL STATEMENTS



16,106

France – Regulated activities

France – Generation and supply activities

- + Price effect
- + 2022 regulatory measures

H1 2023

CHANGE IN FINANCIAL RESULT

In millions of euros	H1 2022	H1 2023	Δ
Cost of gross financial debt	(728)	(1,857)	(1,129)
<i>o/w interest expenses on financing operations</i>	(784)	(1,885)	(1,101)
Discount expenses	502	(1,977)	(2,479)
Other financial income and expenses	(2,721)	2,304	5,025
<i>o/w net change in fair value of debt and equity instruments of dedicated assets</i>	(3,196)	1,392	4,588
Financial result	(2,947)	(1,530)	1,417
<i>Excluding non-recurring items before tax (change in IFRS 9 fair value of financial instruments)</i>	3,477	(1,407)	(4,884)
Current Financial result	530	(2,937)	(3,467)

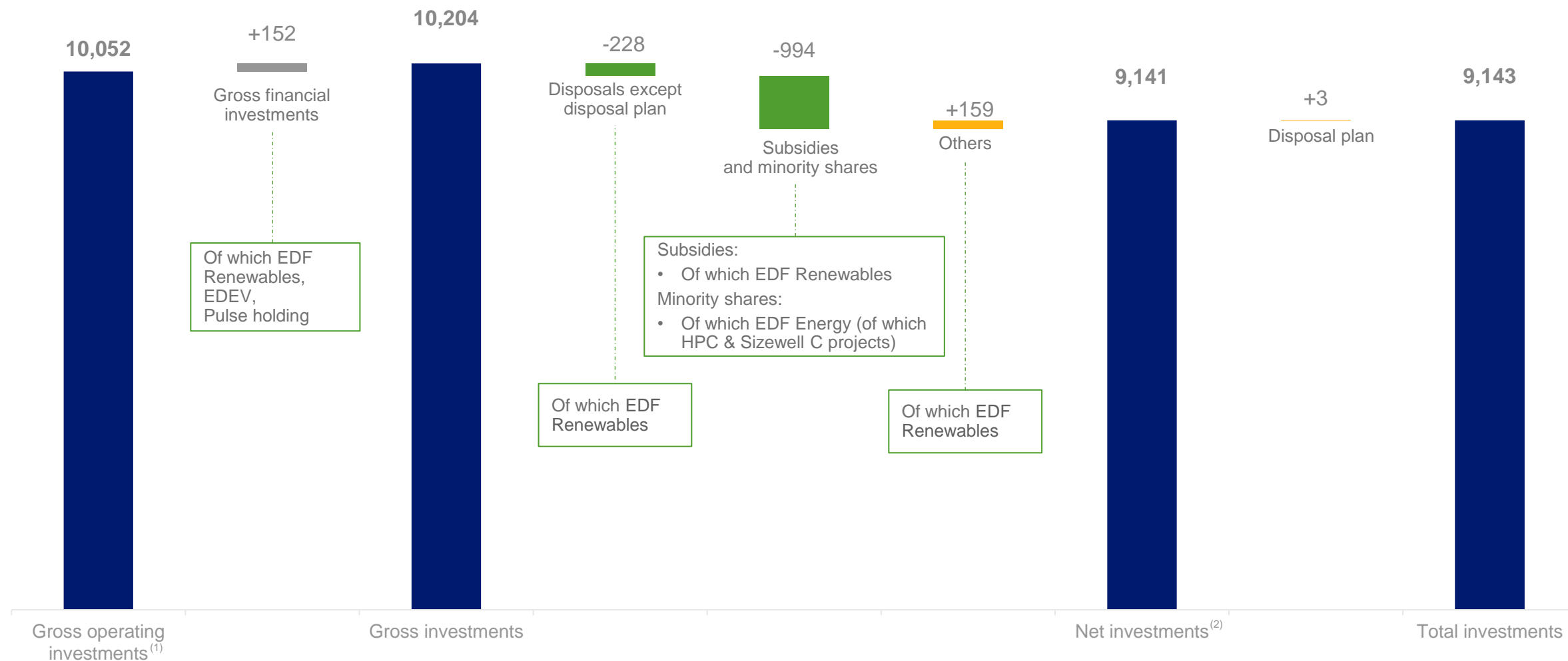
CHANGE IN NET FINANCIAL DEBT

In millions of euros

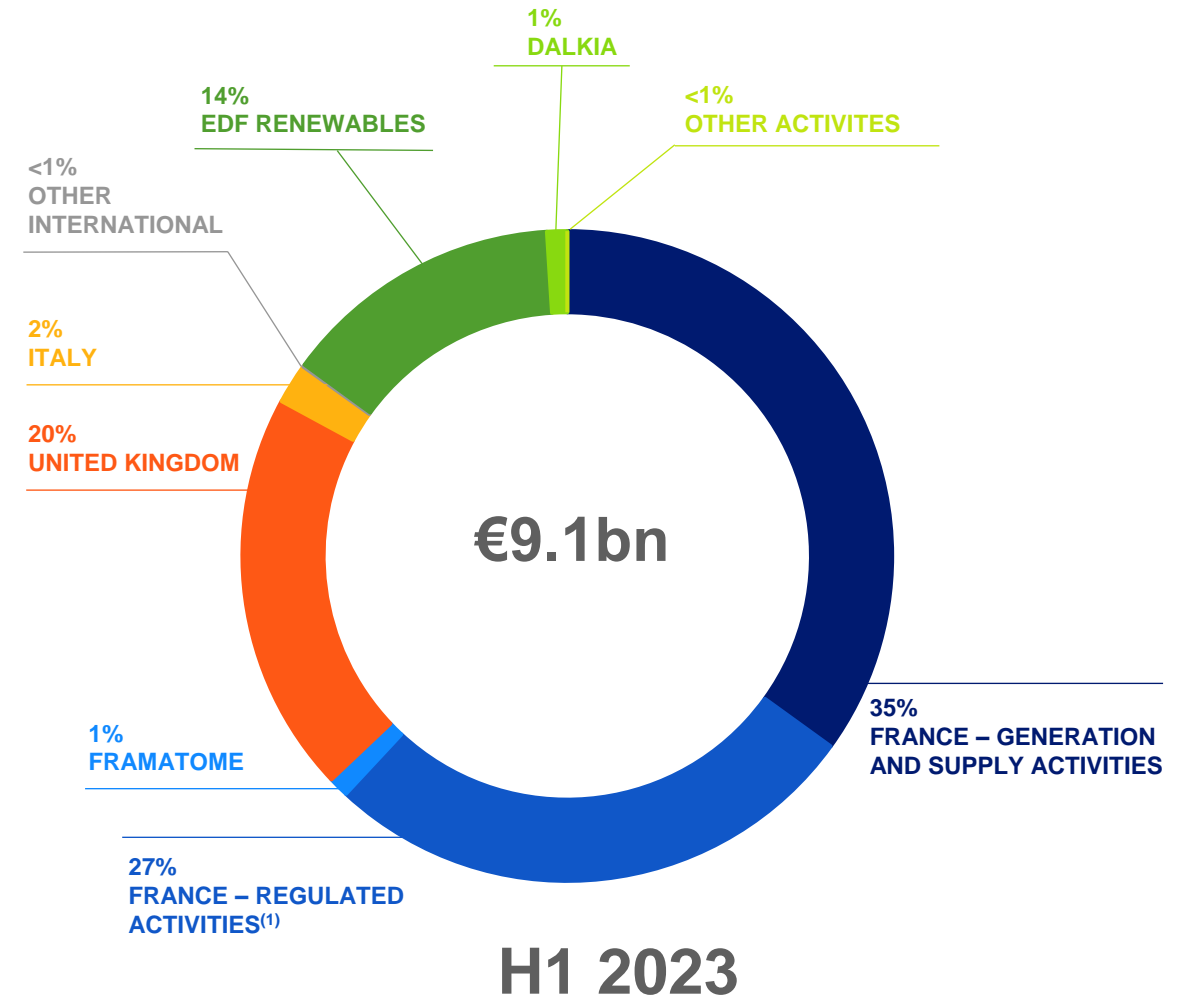
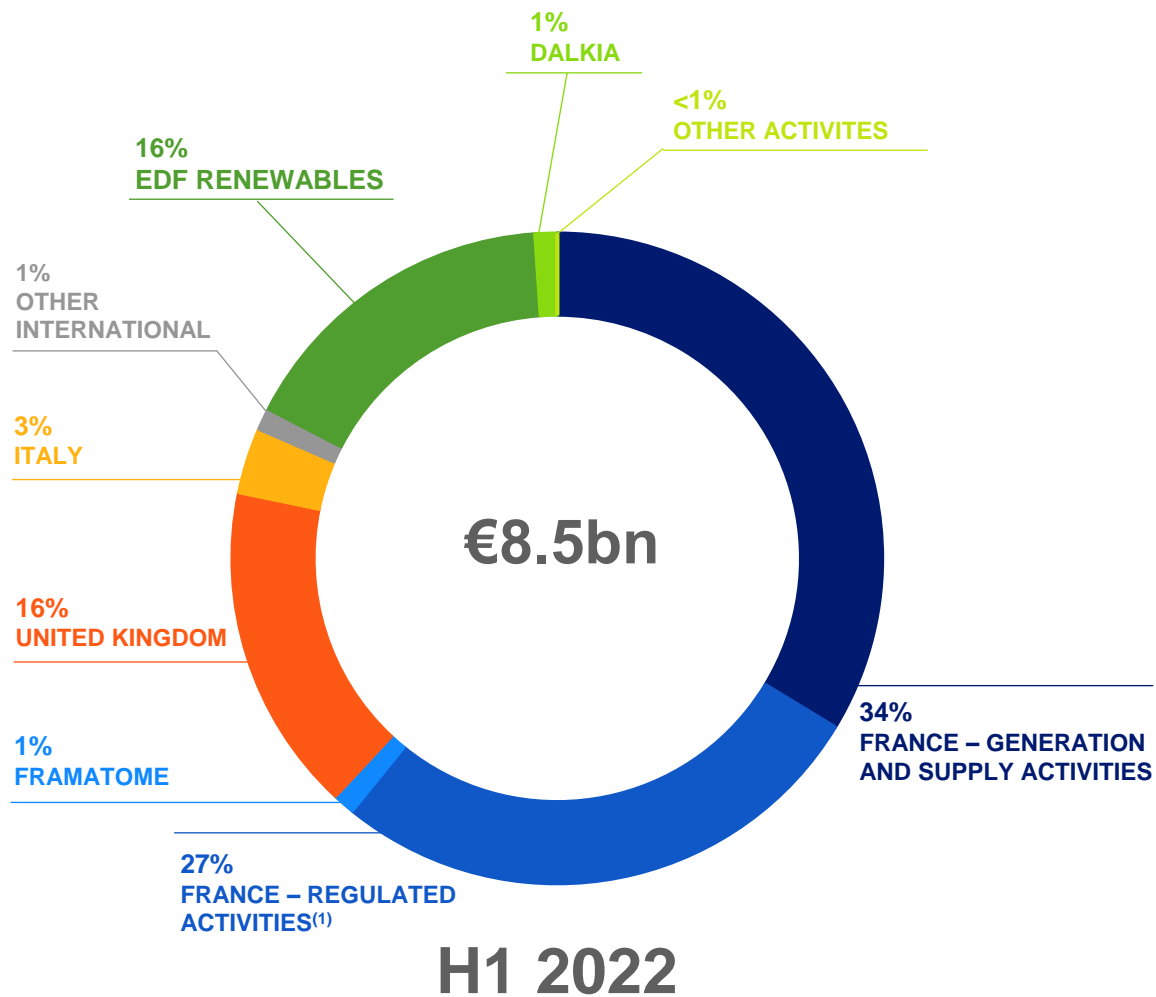
	H1 2022	H1 2023
EBITDA	2,672	16,106
Cancellation of non-monetary items included in EBITDA	(3,343)	2,011
EBITDA Cash	(671)	18,117
Change in net WCR	6,804	(8,020)
Net investments – excluding disposals	(8,474)	(9,141)
Dividends received from associates and joint ventures	98	384
Other elements	(608)	(346)
Operating Cash Flow	(2,851)	994
Assets disposals	9	(3)
Income taxes paid	(202)	(1,125)
Net financial expenses	(424)	(1,083)
Dedicated assets	30	118
Dividends paid in cash	(543)	(490)
Group Cash Flow	(3,981)	(1,589)
Rights issue, hybrids and other monetary changes	3,230	(131)
Change in net financial debt	(751)	(1,720)
Effects of change and exchange rates	(113)	(176)
Other non-monetary changes – IFRS 16	(237)	(492)
Other non-monetary changes	1,318	2,092
Change in net financial debt from continuing operations	217	(296)
Net Financial Debt – Opening balance	42,988	64,500
Net Financial Debt – Closing balance	42,771	64,796

INVESTMENTS: FROM GROSS TO NET⁽¹⁾

(in millions of euros)



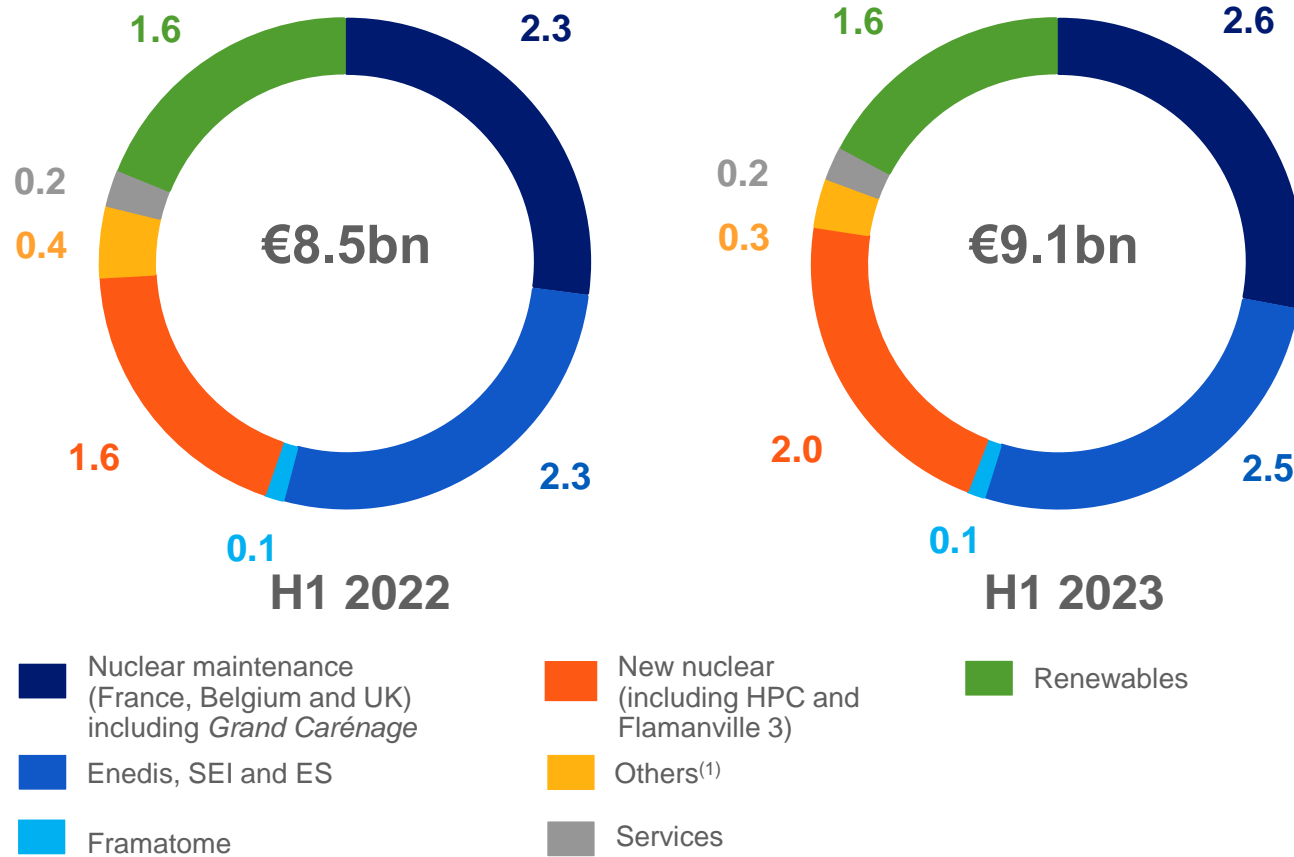
NET TOTAL INVESTMENTS INCLUDING ACQUISITIONS EXCLUDING DISPOSAL PLAN



(1) Regulated activities: Enedis, ÉS and island activities; Enedis, an independent EDF subsidiary as defined in the French energy code.

NET INVESTMENTS INCLUDING ACQUISITIONS EXCLUDING DISPOSAL PLAN

In billions of euros



NB: figures rounded up to the nearest decimal number.

(1) Mainly thermal maintenance, gas, property, central functions.

	Maintenance	Development	TOTAL
Nuclear maintenance (France, Belgium and UK) including <i>Grand Carénage</i>	2.6	0.0	2.6
Enedis, SEI and ES	1.1	1.4	2.5
New nuclear (including HPC and Flamanville 3)	0.0	2.0	2.0
Renewables	0.2	1.4	1.6
Framatome	0.0	0.1	0.1
Services	0.0	0.2	0.2
Others ⁽¹⁾	0.1	0.2	0.3
TOTAL	3.9	5.2	9.1

2023 HALF YEAR RESULTS

FINANCING AND CASH MANAGEMENT



DEBT AND LIQUIDITY

In billions of euros

30/06/2022

31/12/2022

30/06/2023

Net financial debt

42.8

64.5

64.8

Debt

- Bonds
- Average maturity of gross debt (in years)
- Average coupon

45.1

45.2

47.0

12.2

9.4

10.5

1.87%

2.63%

3.84%

Gross liquidity⁽¹⁾

42.7

43.5

42.3

Financial debt – current part

(13.7)

(28.7)

(21.1)

Net liquidity

29.0

14.8

21.2

(1) With cash and cash equivalents, liquid assets, and undrawn lines of credit.

NET FINANCIAL DEBT

In millions of euros

30/06/2022**31/12/2022****30/06/2023**

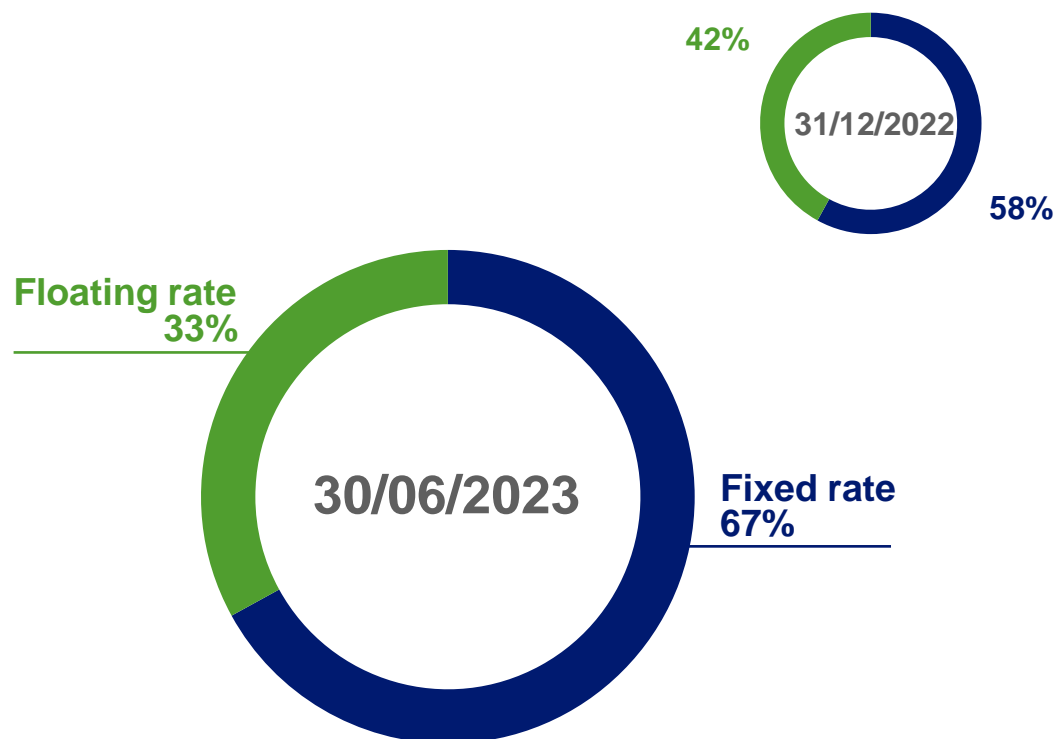
Financial debt	77,425	96,053	93,717
Derivatives used to hedge debts	(3,893)	(2,024)	(1,445)
Cash and cash equivalents	(7,418)	(10,948)	(8,074)
Debt and equity securities (liquid assets)	(23,323)	(18,507)	(19,314)
Asset coverage derivatives	(20)	(74)	(88)
Net financial debt⁽¹⁾	42,771	64,500	64,796⁽²⁾

(1) After application of IFRS 16.

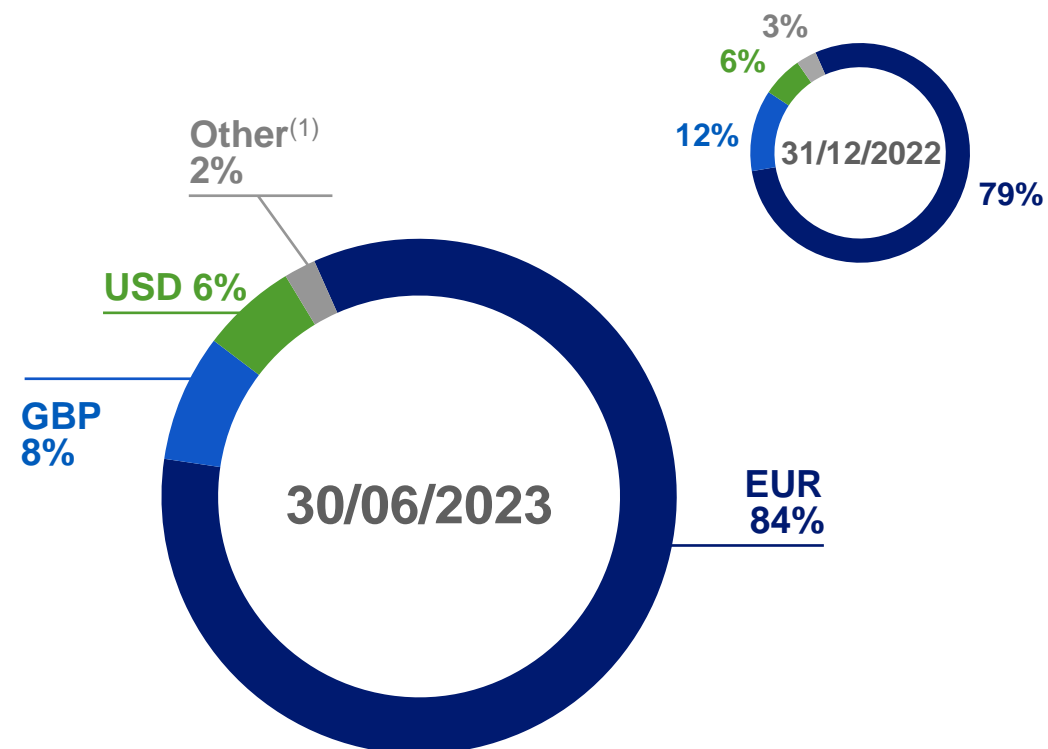
(2) Restated of the €0.6bn not tendered in the offer of \$1.5bn hybrid notes, still in process at 30 June 2023 (reclassified from equity to other financial debts), the Net Financial Debt would have been €0.3bn lower at 30 June 2023 than at 30 December 2022 (see press release of 7 July 2023).

GROSS FINANCIAL DEBT AFTER SWAPS

BREAKDOWN BY TYPE OF RATE



BREAKDOWN BY CURRENCY

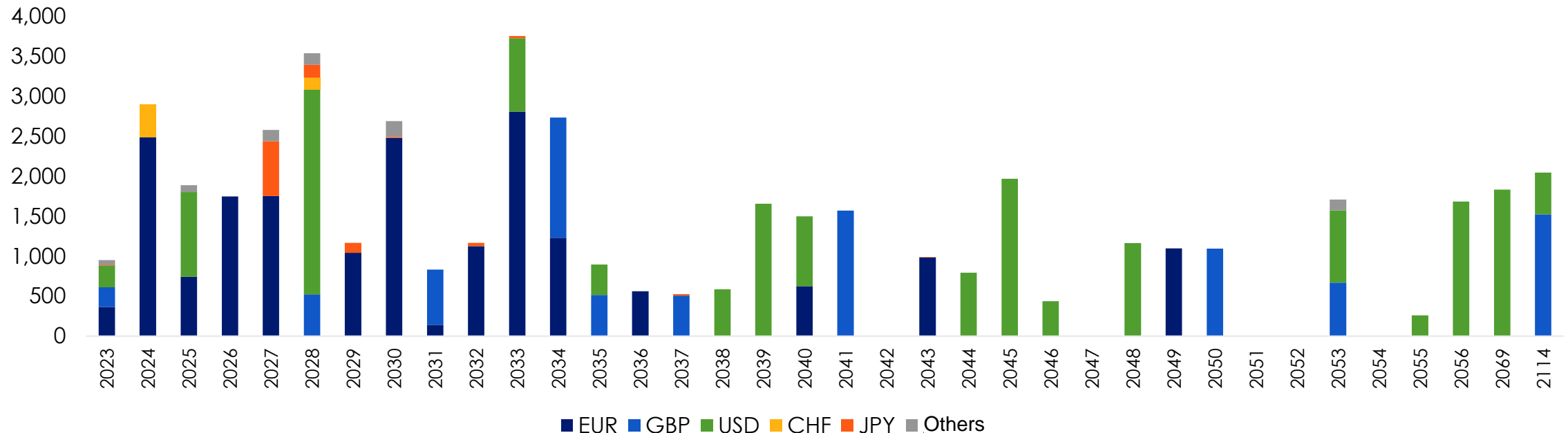


(1) Mainly ILS, INR and BRL.

BREAKDOWN OF BOND DEBTS REPAYMENTS BY CURRENCY

In millions of euros, before swaps

<i>Including</i> <i>(In €m equivalent)</i>	2023	2024	2025	2026
EUR	364	2,492	744	1,748
GBP	245	-	-	-
USD	272	-	1,058	-



FOCUS ON HYBRIDS SECURITIES

Hybrid issue



OVERVIEW OF KEY ELEMENTS

Hybrid bond issues contribute to strengthening the balance sheet through their qualification as equity under IFRS and 50/50 as debt and equity by rating agencies

A new \$1.5bn emission paying 9.125% with a 10-year first call date at EDF's discretion was issued in June 2023. A tender offer on the \$1.5bn hybrid bonds callable in January 2024 was launched at the same time, resulting to a purchased amount of around \$0.9bn⁽²⁾

Hybrid securities stock following including latest issues⁽¹⁾

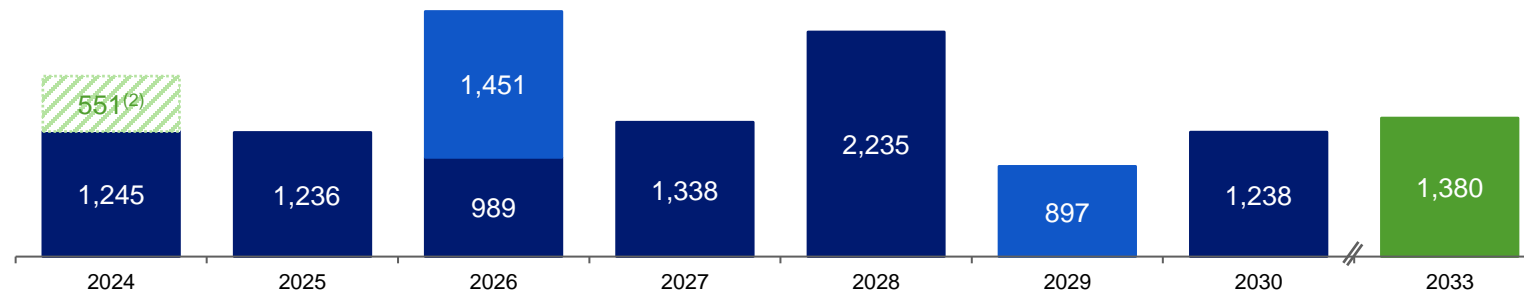
Total amount: €12.0bn⁽¹⁾

Average tenor: 4.53 years

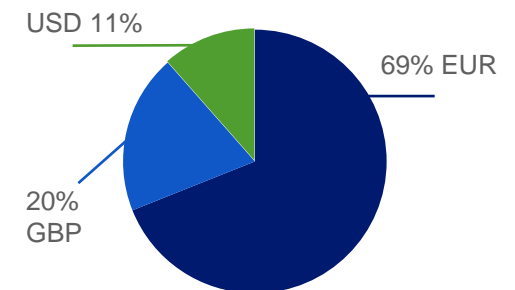
Average cost: 5.16%

Hybrid debt maturity schedule based on first call dates

(in millions of euros)



Hybrids stock breakdown by currency as of 30/06/2023



(1) Exchange rate as of transaction time.

(2) Amount reclassified at 30/06/2023 in Other financial debts for \$599M before the finalisation of the tender offer that ended on 6 July 2023. (See the press release of 7 July 2023).

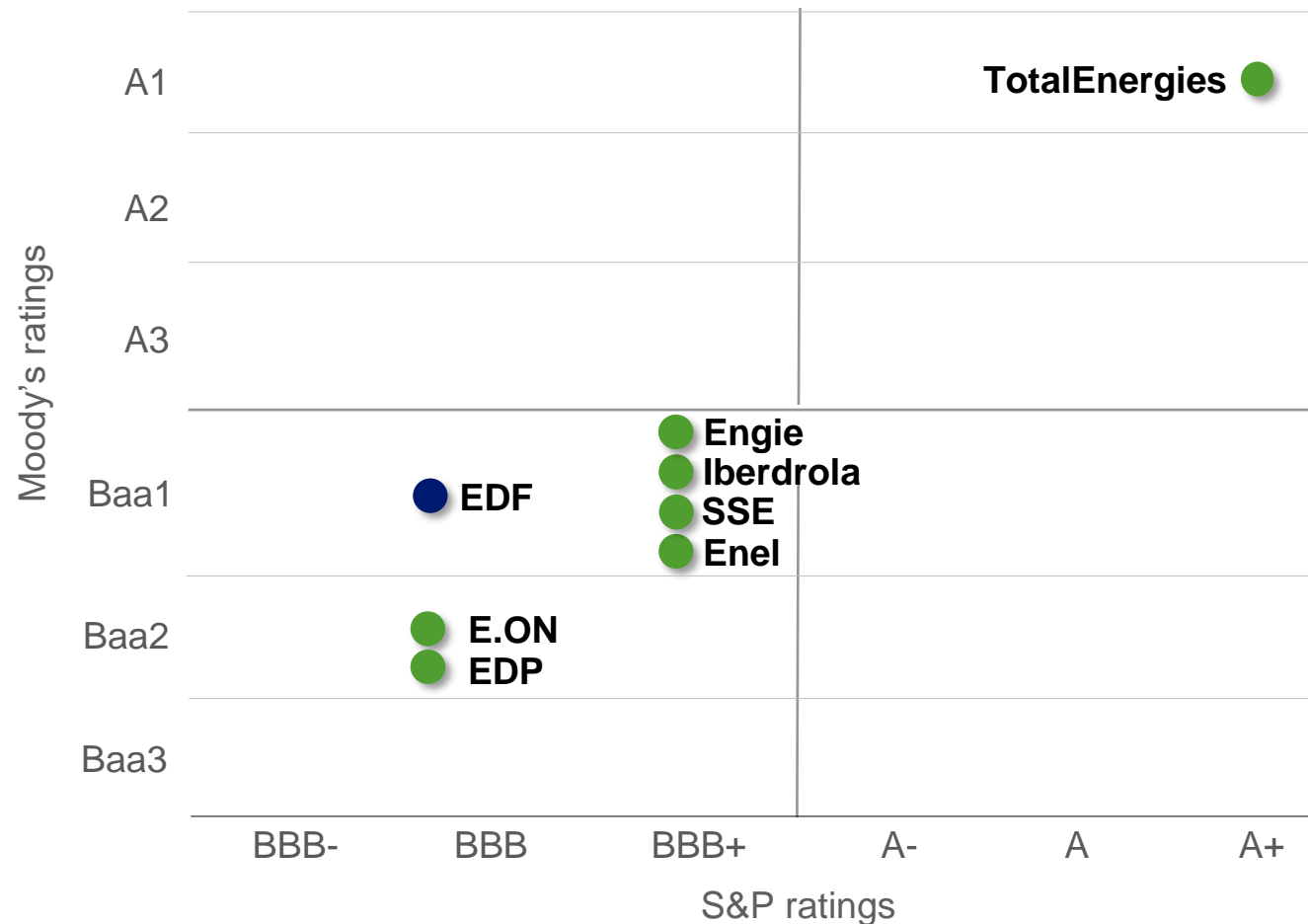
GREEN BONDS: PROCEEDS ALLOCATION AND IMPACT REPORTING

Issue date	Nominal amount (in million of currency units)	Currency	Maturity (in years)	New renewable capacities ⁽²⁾	Investments in hydro facilities	Biodiversity projects	Total (% of raised funds)	
Nov. 2013	1,400	EUR	7.5	1,400	-	-	1,400	(100%)
Oct. 2015	1,250	USD	10	1,250	-	-	1,250	(100%)
Oct. 2016	1,750	EUR	10	1,248	502	-	1,750	(100%)
Jan. 2017	19,600	JPY	12	8,149	11,451	-	19,600	(100%)
Jan. 2017	6,400	JPY	15	5,872	528	-	6,400	(100%)
Sept. 2020	2,400	EUR	4	2,246	110	28	2,384	(100%)
Nov. 2021	1,850	EUR	12	1,594	189	23	1,850	(100%)
Issue date	Nominal amount (in million of currency units)	Currency	Maturity (in years)	Distribution of electricity projects (connection of renewable capacity & of smart meters, new grid lines built)			Total (% of raised funds)	
Oct. 2022	1,250	EUR	12	1,250			1,250	(100%)

NB: No look-back for the November 2021 green bond.

(1) Green bond issued in accordance with the Green Bond Framework updated in July 2022. The reporting of impact of the Green Bonds is available in the 2022 URD.

COMPARATIVE CREDIT RATINGS



	S&P ratings	Moody's ratings	Fitch ratings
EDF	BBB stable ⁽¹⁾	Baa1 stable ⁽²⁾	BBB+ stable ⁽³⁾
Engie	BBB+ stable	Baa1 stable	A- stable
TotalEnergies	A+ stable	A1 stable	AA- stable
EDP	BBB stable	Baa2 stable	BBB stable
SSE	BBB+ positive	Baa1 stable	BBB stable
Iberdrola	BBB+ stable	Baa1 stable	BBB+ stable
Enel	BBB+ negative	Baa1 negative	BBB+ stable
E.ON	BBB stable	Baa2 stable	BBB+ stable
RWE	n.d.	Baa2 stable	BBB+ stable

Sources: rating agencies as of 21/07/2023.

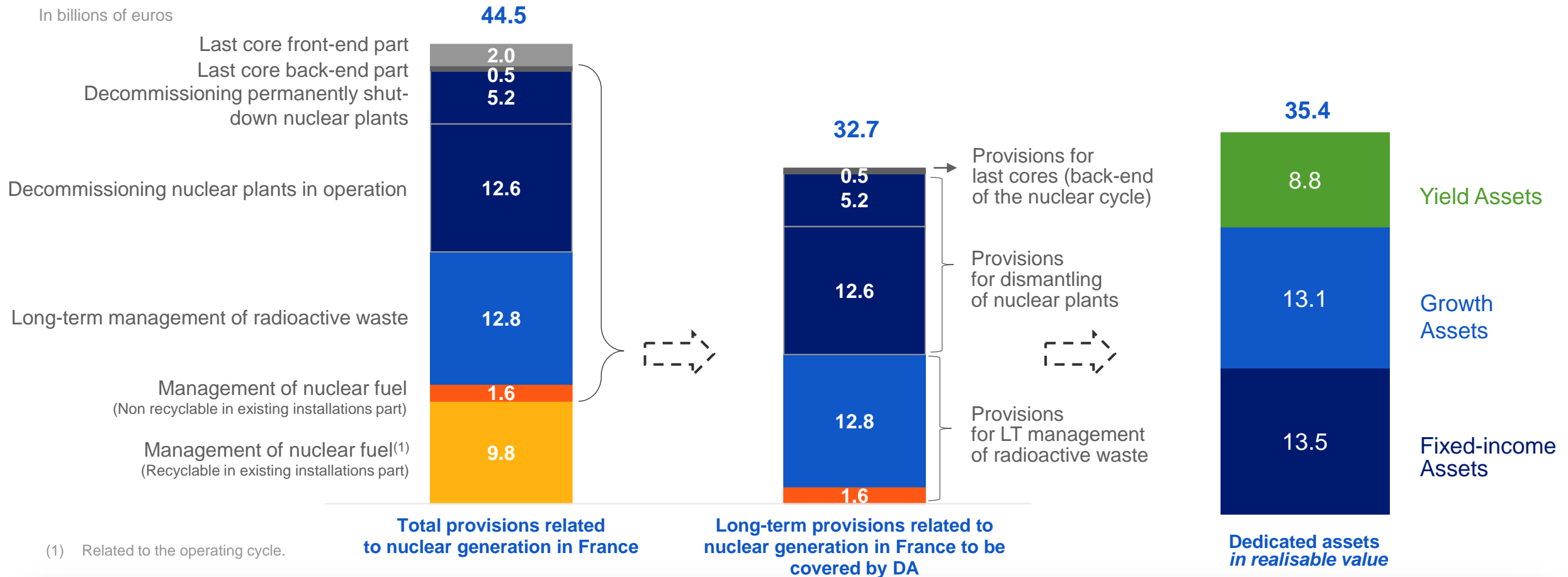
(1) Update of the outlook of EDF SA by S&P on 14 December 2022.

(2) Update of the rating and outlook of EDF SA by Moody's on 1 June 2023.

(3) Update of the outlook of EDF SA by Fitch on 3 April 2023.

PROVISIONS RELATED TO NUCLEAR GENERATION IN FRANCE AND PART TO BE COVERED BY DEDICATED ASSETS AS OF 30 JUNE 2023

In billions of euros



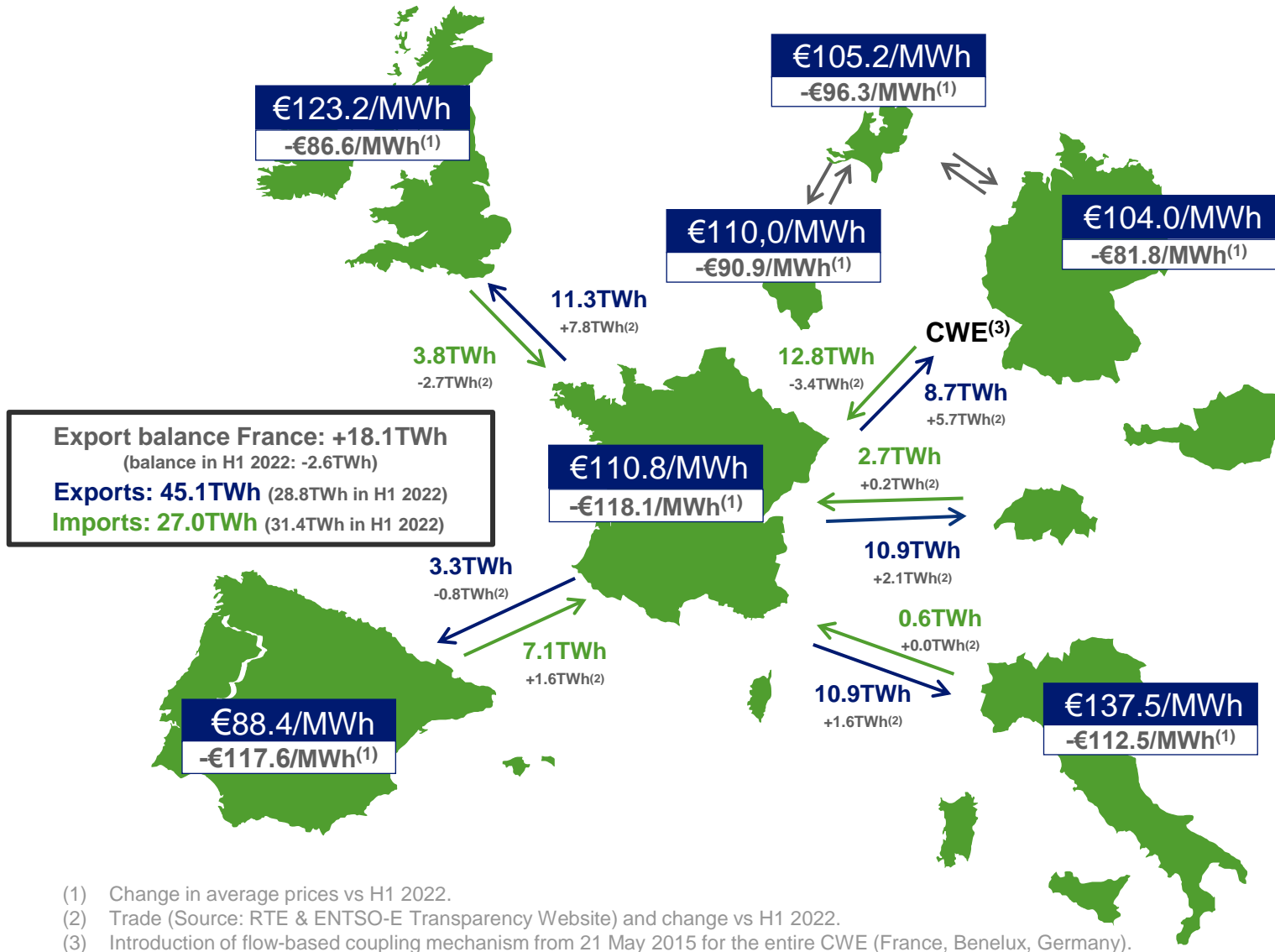
- At 30 June 2023, the regulatory coverage is **108.5%** (vs 107.1% at 31 December 2022)
- No allocation to DAs to be made in 2023 in respect of 2022 owing to a coverage rate of over 100%, in accordance with the regulation applicable since 1 July 2020

2023 HALF YEAR RESULTS

MARKET DATA



EXPORT BALANCE AND AVERAGE SPOT PRICES IN H1 2023



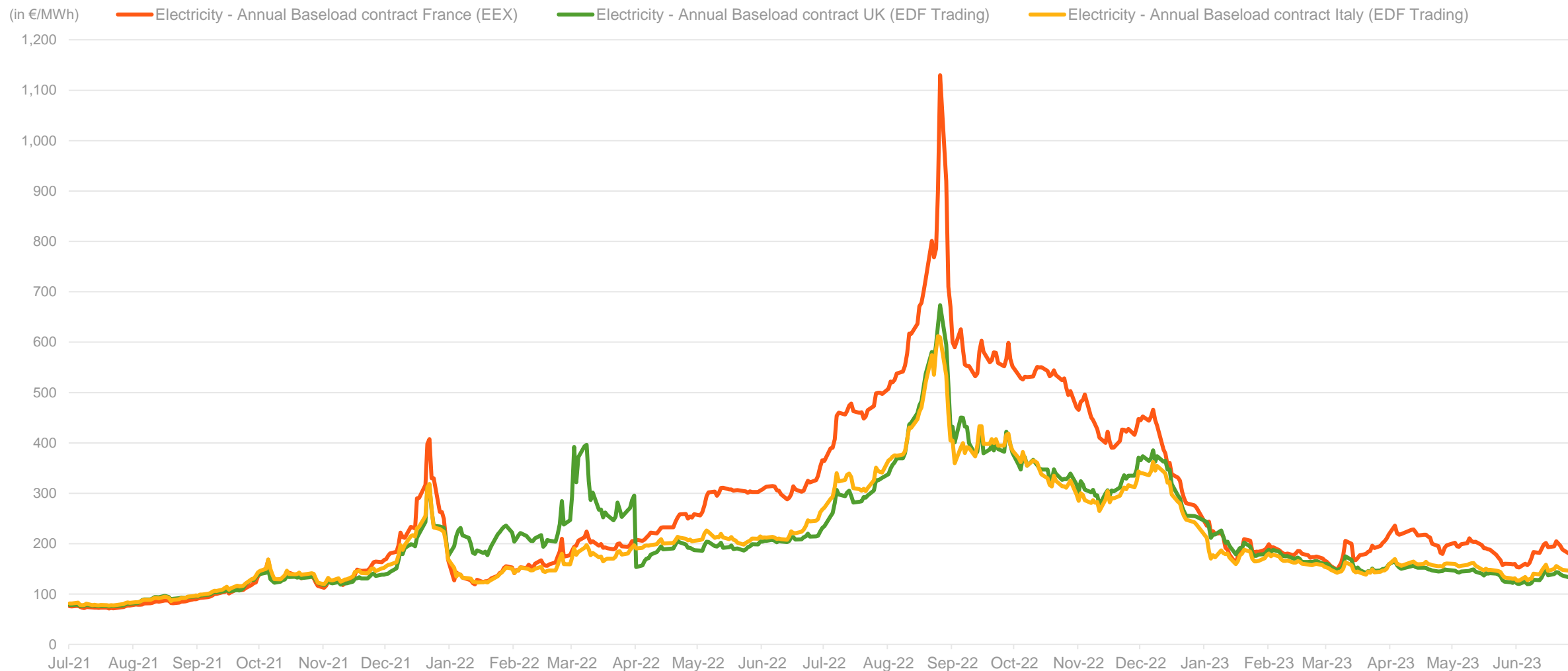
- French spot prices for both baseload and peak were largely down in the first half of 2023 compared to the first half of 2022. This is mainly due to lower commodity prices, particularly gas prices, and lower consumption (-5.5% vs H1 2022)
- On the other hand, in France, power output was up, with an increase in wind (+27.1% vs H1 2022) and solar (+23.2%) output despite a decrease in thermal output (-24.2% vs H1 2022)

- France was a net exporter in H1 2023 (+18.1TWh) when it was a net importer in H1 2022 (-2.6TWh). The rise of electricity generation to 238.3TWh and the decrease in demand to 220.4TWh lead to higher export (+56.6% vs H1 2022) and lower imports (-14.0% vs H1 2022)

Average observed spot market price for H1 2023:

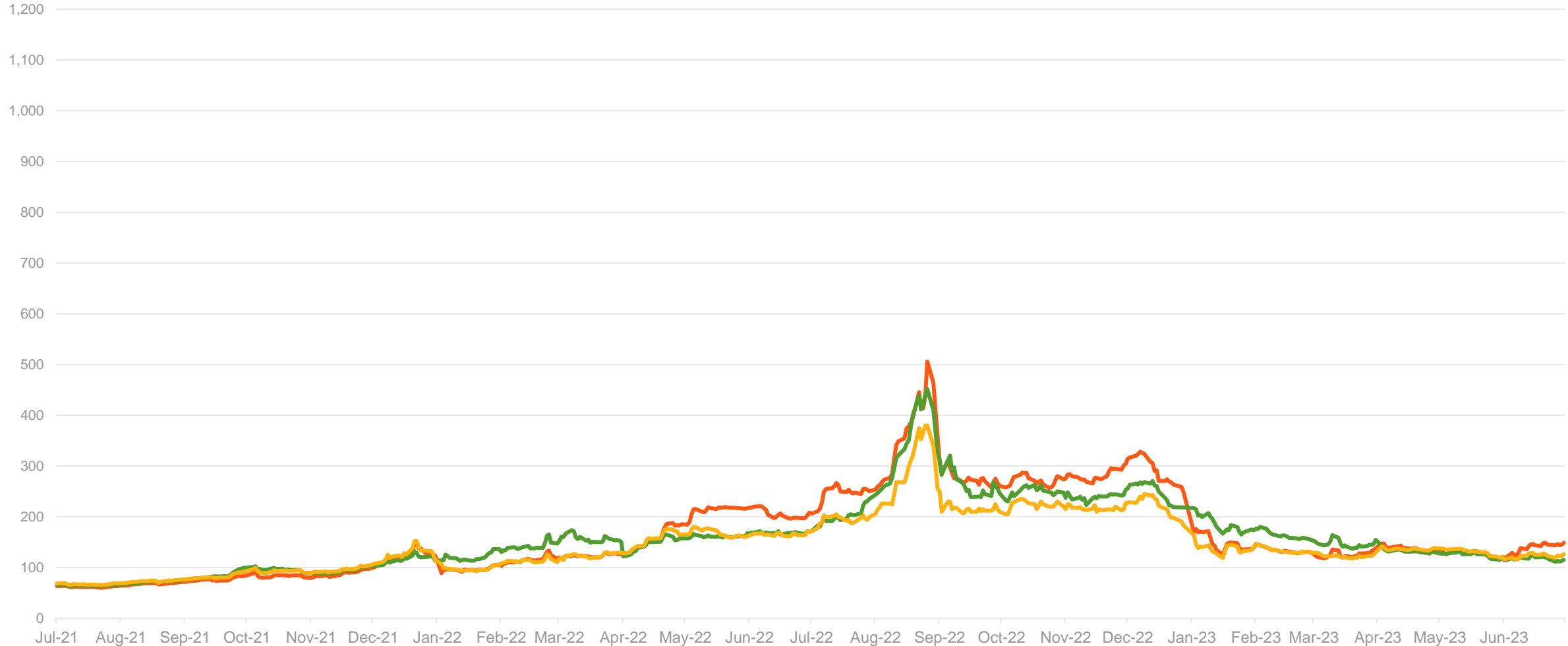
- EPEXSPOT: France & Germany
- N2EX: United-Kingdom
- OMIE: Spain
- GME: Italy (Prezzo Unico Nazionale)
- APX: Netherlands
- BELPEX: Belgium

FORWARD ELECTRICITY PRICES IN FRANCE, THE UK AND ITALY (Y+1) FROM 01/07/2021 TO 30/06/2023



FORWARD ELECTRICITY PRICES IN FRANCE, THE UK AND ITALY (Y+2) FROM 01/07/2021 TO 30/06/2023

(in €/MWh) Electricity - Annual Baseload contract France (EEX) Electricity - Annual Baseload contract UK (EDF Trading) Electricity - Annual Baseload contract Italy (EDF Trading)

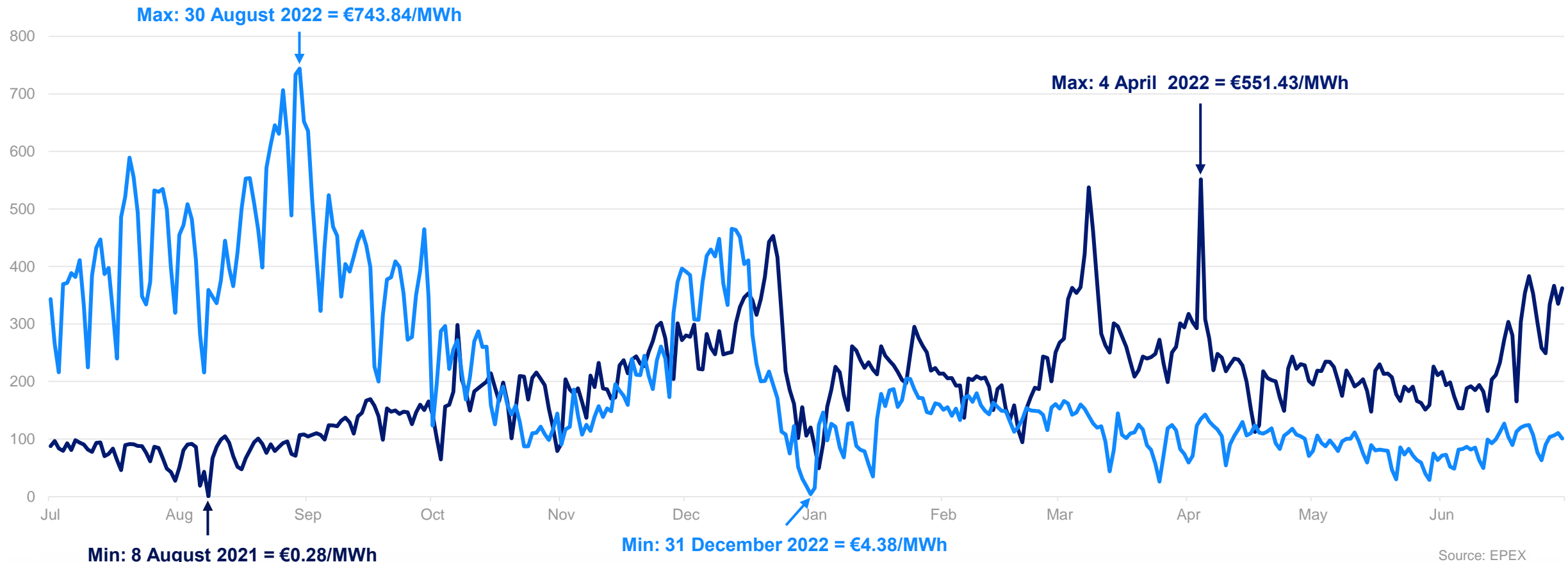


FRANCE: BASELOAD ELECTRICITY SPOT PRICES

(daily average in €/MWh)

— 1 July 2021 - 30 June 2022

— 1 July 2022 - 30 June 2023



Spot electricity prices in France averaged €110.8/MWh base load and €127.7/MWh peak load in H1 2023, down by 51.6% and 51.8% resp. vs H1 2022. This is mainly due to lower commodity prices, particularly gas prices, as well as lower consumption (-6.5% vs H1 2022). In addition, wind (+27.1% vs H1 2022) and solar (+23.2% vs H1 2022) generation increased, while the use of thermal assets decreased (-24.2% vs H1 2022)

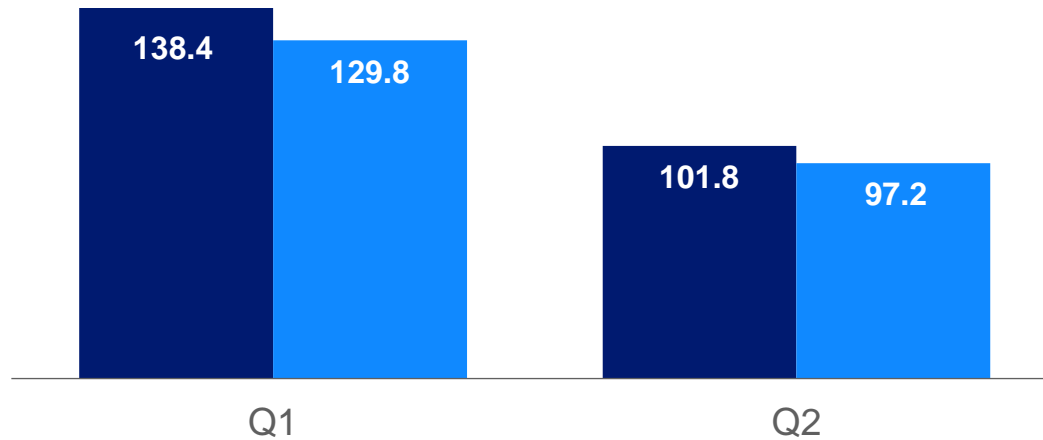
FRANCE: ELECTRICITY AND GAS CONSUMPTION

ELECTRICITY⁽¹⁾

2022

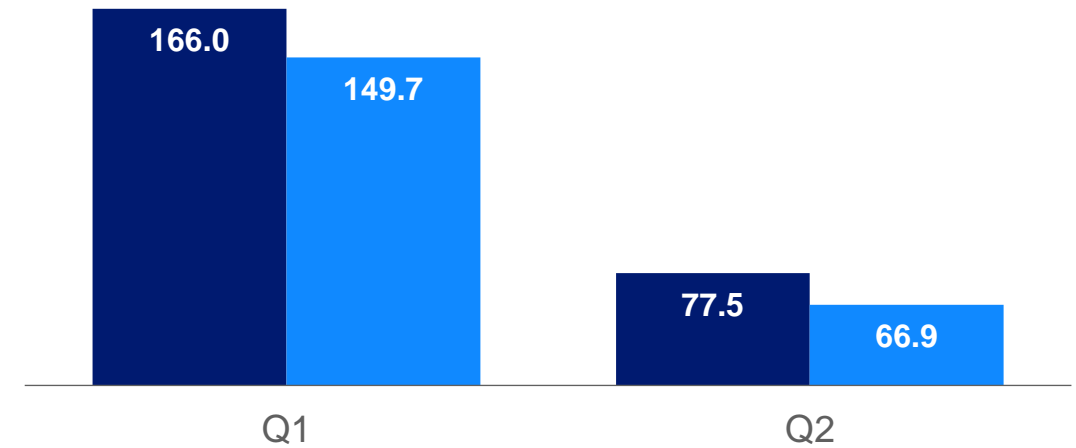
2023

(In TWh)



Electricity consumption in H1 2023 in France was down by 13.1TWh (-5.5%) compared to H1 2022. Energy sufficiency and lower economic activity in some sectors contributed to the decrease for an estimated 14TWh. This trend was limited by an increase in consumption because of weather effect by 1.2TWh

GAS⁽²⁾



Gas consumption in H1 2023 in France was down by 26.9TWh (-11.1%) compared to H1 2022, with a more important effect in Q2 (-13.7%) than in Q1 (-9.8%). Like for electricity consumption, energy sufficiency and lower economic activity in some sectors contributed to this decrease

(1) Data unadjusted from weather effect and 29 February, including Corsica. Source 2022-2023: RTE monthly overview – June 2023: ETR + Corsica consumption.

(2) Source: energy monthly data, *Service des données et études statistiques, Ministère de la Transition Écologique et Solidaire*. May and June 2023 GRT gas and TERECA (ex: TIGF).



2023 HALF YEAR RESULTS

APPENDICES