

EDF Board of Directors approves the creation of EDVANCE, a significant milestone in the reconstruction of the French nuclear industry

Wednesday 17 May, 2017, the EDF Group's Board of Directors has approved the creation of the company EDVANCE which brings together EDF and AREVA NP engineers. This is a significant milestone in the reconstruction of the nuclear industry, announced in June 2015.

EDVANCE will be in charge of the basic design and implementation (studies, procurement support, assembly and commissioning) for projects involving nuclear islands and control systems for new reactors being built, both in France and around the world.

EDF will own 80% of the company's capital, while AREVA NP will own 20%. This new company is set up independently from EDF's acquisition of the exclusive control over NEW AREVA NP, planned for the end of 2017.

The creation of EDVANCE consolidates EDF's role as leader of the French nuclear industry. AREVA NP will focus on its core business which is the nuclear boiler. As such, it will provide the primary circuit, equipment, safety control systems and nuclear instrumentation, and it will keep developing its business on its installed base.

Jean-Bernard Lévy, EDF Group's Chairman and Chief Executive Officer, said: *"With the creation of EDVANCE, we are taking a major step forward in the reconstruction of the French nuclear industry. This company brings together the expertise of EDF and Areva NP under one roof, so they can design and build nuclear islands for power plants. This combining of forces will help our industry work better and more efficiently when it comes to building new nuclear plants, thus making sure it is more competitive domestically and on international markets".*

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.1 million customers, of which 26.2 million in France. The Group generated consolidated sales of €71 billion in 2016. EDF is listed on the Paris Stock Exchange.

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