

EDF, EBM and EOS agreed on the disposal by EDF of its 25% stake in Alpiq to EBM and EOS

On 4 April 2019, following the approval from their respective governance bodies, EDF, EBM (Coopérative Elektra Birseck) and EOS (EOS Holding SA) signed an agreement on EDF's disposal of its stake in Swiss power producer Alpiq (representing 25.04% of the company's capital and voting rights) to EBM and EOS (each entity acquiring half of this stake)

This transaction values EDF's stake in Alpiq at circa CHF 489 million (circa EUR 436 million⁽¹⁾), based on a purchase price of CHF 70 per Alpiq share. The Shares Purchase Agreement includes potential earn out mechanisms.

The acquisition by EBM and EOS will be financed through mandatory exchangeable loans in Alpiq's shares raised from CSA Energy Infrastructure Switzerland, a fund managed by Credit Suisse Energy Infrastructure Partners.

Completion of the transaction is subject to the approval by the German competition authority and is expected to occur by end of H1 2019.

(1) Based on an exchange rate of CHF 1 for EUR 0.8915 as of 4 April 2019

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A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 39.8 million customers*, of which 29.7 million in France. The Group generated consolidated sales of €69 billion in 2018. EDF is listed on the Paris Stock Exchange.

* The customers were counted at the end of 2018 per delivery site; a customer can have two delivery points: one for electricity and another for gas.

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