

EDF HAS NOTIFIED THREE ENERGY SUPPLIERS OF THE TERMINATION OF THEIR ARENH CONTRACTS

EDF notified today that it has terminated the Arenh contracts linking it with the Alpiq, Gazel and Total Direct Energie power suppliers, as provided for in the contracts when an interruption occurs for a period of over two months.

The Covid-19 health crisis and the emergency measures introduced by public authorities on 17 March 2020 led to a decline in electricity consumption by non-residential clients, impacting all market players, including EDF.

Faced with this decline in electricity consumption, some suppliers decided to revoke their contractual commitments citing *force majeure* to reduce the volumes bought last November as part of the Arenh contract.

Confirming the deliberation of the French Energy Regulation Committee's (CRE) of 26 March, the French Council of State rejected on 17 April an appeal filed by two energy supplier associations stating that it did not believe that the losses incurred by the energy suppliers were "*such that they would jeopardise (.....) the survival of the businesses on a few-month horizon and that the losses would have such an impact during the timeframe required by the competent judge to make a ruling on the claim*".

On 20, 26 and 27 May 2020, Paris Commercial Court, in a ruling, considered that the conditions for *force majeure* regarding the Arenh contracts with Alpiq, Gazel and Total Direct Energie, were fulfilled since the introduction of emergency measures by the government. This leads to the termination of the Arenh contracts for these suppliers.

EDF firmly rejects the existence of *force majeure* conditions relative to the Arenh contracts and has filed an appeal with the Paris appeals court.

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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 38.9 million customers⁽¹⁾, 28.8 million of which are in France. It generated consolidated sales of €71 billion in 2019. EDF is listed on the Paris Stock Exchange.

(1) The customers were counted at the end of 2019 per delivery site; a customer can have two delivery points: one for electricity and another for gas.

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