



EDF shares its forecasted cost estimate of the EPR2 programme for €72.8bn

EDF presented to its Board of Directors today the forecasted cost estimate for its programme to build six EPR2 reactors at the Penly, Gravelines and Bugey sites in France.

This forecasted cost estimate stands at €72.8bn₂₀₂₀ and will be audited during the first quarter of 2026 by the French Interministerial Delegation for New Nuclear (DINN). The Board of Directors approved a budget of €2.7 billion to for 2026 for the programme.

The target date for commissioning the first reactor at Penly is 2038, with the subsequent reactors scheduled to be commissioned at intervals of 12 to 18 months.

As announced during the French nuclear policy council (*Conseil de politique nucléaire*) in March 2025, this programme will be supported by State measures, the general principles of which were approved in June 2025 and submitted to the European Commission for approval on 19 November 2025, with a view to a final investment decision in late 2026. These measures include:

- A subsidised loan to finance at least 50% of construction costs;
- A 40-year contract for difference;
- Risk sharing between the French State and EDF.

Bernard Fontana, Chairman and Chief Executive Officer of the EDF group, said: *"The establishment of the forecasted cost estimate for the EPR2 programme reflects the commitment of the teams at EDF, its subsidiaries and all our industrial partners to controlling schedules and costs. This momentum, triggered notably by the Performance Pact, marks a significant shift in the trajectory of new nuclear power in Europe. The completion of the EPR2 programme will contribute to France's energy and industrial sovereignty and to its energy transition for decades to come."*

About EDF

The EDF Group is a key player in the energy transition, as an integrated energy operator engaged in all aspects of the energy business: power generation, distribution, trading, energy sales and energy services. The Group is a world leader in low-carbon energy, with an output of 520TWh 94% decarbonised and a carbon intensity of 30gCO₂/kWh in 2024, a diverse generation mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support the energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group supplies energy and services to approximately 41.5 million customers⁽¹⁾ and generated consolidated sales of €118.7 billion in 2024.

(1) The customer portfolio consists of electricity, gas and recurring service contracts

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