Press release
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Elyse Energy and EDF sign a long-term agreement to secure the electricity supply of eM-Rhône, France's first electric refinery

Paris, 23 November 2026 – On the occasion of the second edition of Choose France, Bernard Fontana, Chairman and Chief Executive Officer of EDF, and Pascal Penicaud, President of Elyse Energy, signed a Nuclear Power Allocation Contract (CAPN) to support the development of eM-Rhône, France's first electric refinery. This long-term agreement will secure the facility's electricity supply. The plant will be located at the Les Roches-Roussillon industrial site in the Isère department, with commissioning scheduled for 2031.

FRENCH SOVEREIGN, LOW-CARBON ELECTRICITY TO ENHANCE INDUSTRIAL COMPETITIVENESS

Under the agreement, EDF will allocate Elyse Energy a share of the output from its operating nuclear fleet, corresponding to an allocated capacity of approximately 220 MW, for a period of more than 12 years from the facility's commissioning, scheduled for 2031.

Covering part of the facility's electricity requirements, estimated at nearly 2 TWh per year in total, the agreement makes it possible to electrify an industrial activity traditionally reliant on fossil fuels. Through this contract, Elyse Energy, a company backed by Hy24, an asset manager specialising in hydrogen and hydrogen-derived molecules, will benefit from a long-term supply of competitive, sovereign and low-carbon electricity, which is essential to the competitiveness of its project.

The agreement will therefore contribute to the development of France's e-fuels industry, the creation of added value and industrial jobs across the country, while reducing dependence on imported fossil fuels and avoiding more than 200,000 tonnes of CO_2 emissions per year.

DRIVING INNOVATION TO ELECTRIFY FOSSIL FUEL-BASED INDUSTRY

Elyse Energy's ambition is to produce locally, using sovereign and low-carbon electricity, the fuels and molecules that France and Europe need.
Unlike conventional refineries, which process imported oil or gas, these new facilities use low-carbon electricity generated in France to produce hydrogen. This hydrogen is then combined with recycled carbon to manufacture fuels and feedstocks for the chemical industry, maritime transport and aviation.

Located at the Les Roches-Roussillon industrial site in the Isère department, the project will produce 150,000 tonnes of e-methanol per year for the chemical industry and maritime transport, representing approximately 25% of France's annual methanol consumption, which is currently predominantly fossil-based and imported.

In July 2026, eM-Rhône was awarded the European *Net-Zero Strategic Project* label and secured €115 million in support from the European Innovation Fund.

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Bernard Fontana, Chairman and Chief Executive Officer of EDF, said:
"With the signing of this Nuclear Power Allocation Contract, the second agreement of its kind in this industrial sector, EDF is reaffirming its commitment to supporting industrial companies by providing the visibility and stability they need to operate. By giving the eM-Rhône refinery long-term visibility over its supply of competitive, sovereign and low-carbon electricity, we are helping to secure the long-term viability and competitiveness of the project. This is at the heart of our mission: putting the performance of our nuclear fleet at the service of France's energy and industrial sovereignty."

Pascal Penicaud, President of Elyse Energy, said:
"The signing of this agreement gives concrete expression to a conviction that has been at the heart of Elyse Energy since its creation: we must use low-carbon electricity to produce in France the fuels and molecules our economy needs. Following the granting of permits, support for hydrogen production and the various recognitions obtained by eM-Rhône, the signing of this Nuclear Power Allocation Contract marks a major milestone, enabling us to move from the development phase to the implementation of our first electric refinery."

Laurent Fayollas, President of Hy24, added:
"Through the eM-Rhône project and the agreement signed with EDF, Elyse Energy is demonstrating its ability to produce green fuels and molecules in France, using competitive, low-carbon electricity, for the transport and chemical industries that France and Europe rely on. Hy24 welcomes this new milestone and is delighted to support Elyse Energy in the development of this landmark project."

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 a 95%-decarbonised output of 515TWh and, carbon intensity of 26.5gCO2/kWh in 2025, and has developed a diversified 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 million customers (1) and generated consolidated sales of €113.3 billion in 2025.

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

About Elyse Energy

Elyse Energy is a pioneering French industrial SME specialising in sustainable fuels and critical feedstocks for the chemical industry, maritime transport and aviation. A recipient of the French Tech 2030 label, the company operates in France, Spain and Portugal, where it is developing "electric refineries" that produce these molecules using low-carbon electricity and recycled carbon. In France, its projects notably include eM-Rhône, NeoCarb in Fos-sur-Mer and BioTJet in the Lacq industrial area.