



GE and EDF sign a binding agreement related to EDF's acquisition of GE Steam Power's nuclear activities

Paris, November 4, 2022 – GE and EDF today signed the binding agreement related to EDF's acquisition of GE Steam Power's nuclear activities. These activities include the manufacturing of conventional island equipment for new nuclear power plants including the Arabelle steam turbines as well as maintenance and upgrade activities for existing nuclear power plants in all regions other than the Americas. The transaction also includes steam turbine technology for future nuclear plants, like the next generation of European pressurized reactors (EPR2) and small modular reactors (SMR).

This agreement is the next milestone in the process that began with the exclusive agreement signed on February 10, 2022¹.

This acquisition will enable EDF Group to strengthen the technologies and skills around the conventional island which are essential for the maintenance of the existing nuclear fleet and future projects.

The transaction is expected to close in the second half of 2023 and is subject to customary closing conditions including regulatory approvals.

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About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support 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 is involved in supplying energy and services to approximately 38.5 million customers (1), of whom 29.3 million in France (2). It generated consolidated sales of €84.5 billion in 2021. EDF is listed on the Paris Stock Exchange.

(1) Since 2018, customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ÉS (Électricité de Strasbourg) and SEI.

About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 125 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. www.ge.com

About GE Steam Power

GE Steam Power offers a broad portfolio of technologies and services predominately for nuclear and coal power plants helping customers deliver reliable power as they transition to a lower carbon future. With more than 30% of the world's steam turbine installed capacity and 50% of the world's steam turbines operating in nuclear power plants, GE Steam Power's technologies and services can be applied to power plants that produce more than half of the world's electricity today.

GE Investor Contact

Steve Winoker

617.443.3400

swinoker@ge.com**GE Media Contacts**

Andrea Doane

41.79.554.7013

andrea.doane@ge.com

Mary Kate Mullaney

202.304.6514

marykate.nevin@ge.com

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EDF SA

22-30 avenue de Wagram
75382 Paris cedex 08 - France
Capital of 1 943 290 542 euros
552 081 317 R.C.S. Paris
www.edf.fr

Contacts**Press:**

33 (0) 1 40 42 46 37

Analysts and Investors:**+33 (0) 1 40 42 78 36**