



## EDF and Crédit Agricole CIB sign a financing agreement dedicated to the maintenance of French nuclear power plants

**Paris, 18 November 2022** - EDF and Crédit Agricole CIB announce the signature of a €1 billion bilateral green loan dedicated to finance the maintenance of existing power plants in France.

With this deal, EDF and Crédit Agricole CIB have agreed the first transaction in which the funds will be entirely dedicated to the investments made for EDF's nuclear activities, the first of its kind worldwide in the energy transition field. The loan is part of the "Grand Carénage", a major industrial programme led by EDF, aimed at improving security and pursuing the operating life of nuclear reactors beyond 40 years.

French nuclear power plants produce very low carbon electricity, with 4g CO<sub>2</sub> equivalent per kWh over the life cycle according to a study<sup>1</sup> published by EDF in 2022 and reviewed by independent experts.

EDF Group is the world's leading producer of electricity with no direct CO<sub>2</sub> emissions (source ENERDATA<sup>2</sup>). Moreover, in 2018, the Group made a commitment to help achieve carbon neutrality by 2050 and defined greenhouse gas reduction targets for 2030 with milestones in 2023, covering both its direct emissions (scope 1) and its indirect emissions (scope 2 and 3). These goals were approved as part of a "Well Below 2°C" trajectory by the Science Based Targets initiative.

This transaction complies with EDF's July 2022 Green Financing Framework which was independently reviewed by CICERO Shades of Green. It also complies with the best practices of the Green Loan market (Green Loan Principles of the Loan Syndications and Trading Association (LSTA)).

In addition to the noteworthy benefits in the fight against climate change, this agreement highlights the interest of Crédit Agricole group for EDF's projects, whose economic impacts in France are very significant.

Xavier Girre, Group Executive Director in charge of EDF's Finance department, explains: "This new transaction proves EDF continues to innovate with its green finance tools and confirms the major role of nuclear energy in the fight against global warming."

Xavier Musca, Crédit Agricole CIB's Chief Executive Officer, adds: "We are proud to support EDF in this major transaction which significantly contributes to the country's energy security and confirms our shared goals in terms of decarbonisation and compliance with the Paris agreement's Net Zero trajectory."

**This press release is certified. Check its authenticity on [medias.edf.com](https://medias.edf.com)**

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<sup>1</sup> Study in French available here: <https://www.edf.fr/groupe-edf/produire-une-energie-respectueuse-du-climat/lenergie-nucleaire/notre-vision/analyse-cycle-de-vie-du-kwh-nucleaire-dedf>

<sup>2</sup> Source : [ENERDATA](#), 2021

**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 Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)**

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 10th largest banking group worldwide in terms of balance sheet size (The Banker, July 2022). More than 8,900 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

For more information, please visit [www.ca-cib.com](http://www.ca-cib.com)

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