



EDF welcomes the UK government's decision to invest in the development of Sizewell C

- EDF has entered into an agreement with the UK government to continue to develop the Sizewell C nuclear power plant
- The UK government has announced that it will be investing £679 million in the Sizewell C project, becoming a 50% shareholder with EDF.
- China General Nuclear Power Corporation (CGN) are exiting the project.
- The final investment decision remains subject to the achievement of certain key milestones, including the ability to raise the necessary financing to carry out the project and the deconsolidation of the project from the Group balance sheet.

EDF welcomes the UK government's decision to enter the Sizewell C nuclear power plant project's equity. This historic decision reflects the UK's confidence in the EPR technology and in nuclear power in its energy policy.

This investment of around £679 million includes the acquisition of CGN's shares. CGN are exiting the Sizewell C project but will nevertheless remain a partner in the Hinkley Point C project.

The Sizewell C nuclear power plant project is an essential component of EDF's CAP 2030 strategy. It also strengthens EDF's presence in the UK where the Group successfully operates nine nuclear reactors, supplies energy to millions of customers, and invests in diversified means of production.

If the final investment decision is taken, the two EPR reactors at Sizewell C will produce safe, low-carbon electricity for six million homes for around 60 years. The project is eligible for the Regulated Asset Base financing model and will now open the project to new equity investors.

The plant's construction remains subject to the final investment decision. EDF and the UK government will work together to finalise the remaining steps before the final investment decision. EDF will only retain a minority stake of a maximum of 20% at final investment decision, the project's deconsolidation being an essential condition of the final investment decision.

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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.