



EDF announces its first green commercial paper issuance subscribed by Ecofi

On 14 May 2024: EDF (BBB stable S&P / Baa1 stable Moody's / BBB+ stable Fitch) successfully launched its first green commercial paper issuance. It was subscribed by Ecofi, a committed asset management company for a nominal amount of €50 million and a 6-month maturity.

The net proceeds will be used to refinance investments in renewables including hydropower, biodiversity preservation, electricity distribution and energy efficiency projects, as defined in the Green Financing Framework of EDF ⁽¹⁾. These investments are aligned with the European taxonomy.

This makes EDF the first company to extend its Negotiable European Commercial Paper (NeuCP) programme to include green financing as defined in its Green Financing Framework ⁽²⁾. The overall envelope of this program has been maintained at its current level of €12 billion, and now comprises three compartments:

- financings defined by the Green Financing Framework dedicated to:
 - o renewable energy including hydroelectric, biodiversity conservation, electricity distribution and energy efficiency projects (€2 billion),
 - o investments in the existing nuclear reactors in France in relation to their lifetime extension (€2 billion),
- funding allocated to EDF's general corporate needs (€8 billion).

The green commercial papers included in EDF's Green Financing Framework ensure traceability of the use of funds, which is presented each year in a detailed report published in the URD and on the EDF website ⁽³⁾.

EDF is extending its green financing means together with bonds, repurchase agreement and bank loans, in line with its strategy and ambition to contribute to achieving carbon neutrality by 2050.

Ecofi is thus continuing to invest in companies working for the energy transition, with the ambition of having a positive impact on mankind and the planet.

(1) The Framework is available in the [Sustainable Finance section](#) of EDF's website

(2) See documentation of EDF's programme on EDF's website in the [short term programmes section](#)

(3) The annual reporting is available page 568 of the [2023 URD](#) and on [EDF's website](#)

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 low carbon output of 434TWh, 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 40.9 million customers ⁽¹⁾ and generated consolidated sales of €139.7 billion in 2023.

(1) Customers are counted per delivery site. A customer can have two delivery points.

About Ecofi

An agile management company on a human scale, Ecofi has been committed to sustainable finance for 50 years. This commitment has only grown over the years with:

- Mission-oriented company status (the first French asset management company to adopt it);
- a range of 100% SRI* and SFDR article 8 or 9 open-ended funds;
- a rigorous and consistent SRI process that combines sector and tax haven exclusions; ESG screening; controversy management; integration of carbon intensity into management objectives;
- sustainable development theme funds and solidarity funds with high social or environmental added value.

Our « *raison d'être* »? To combine financial performance with respect for People and the Planet.

Today, more than ever, Ecofi is taking a long-term approach, with the aim of generating a positive impact.

Ecofi is the asset management company of Groupe Crédit Coopératif, member of BPCE.

More information: www.ecofi.fr

() 100% SRI according to ECOFI methodology (excluding one indexed fund). 12 UCIs have also been awarded the State ISR Label.*

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