

2012

First quarter
Sales and highlights



10 May 2012

Appendices



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Detailed information regarding these uncertainties and potential risks are available in the reference document (Document de référence) of EDF filed with the Autorité des marchés financiers on April 10, 2012, which is available on the AMF's website at www.amf-france.org and on EDF's website at www.edf.com.

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Appendices - Accounting



Q1 sales by segment

<i>In € million</i>	TOTAL GROUP	France	UK	Italy	Other international	Other activities
Q1 2010 sales (adjusted for end 2010 scope)	19,254	11,404	2,662	1,492	2,053	1,643
Forex	78		63	-	2	13
Scope	17			3	(4)	18
Organic growth	250	454	(170)	92	104	(230)
Q1 2011 sales	19,599	11,858	2,555	1,587	2,155	1,444
Forex	53		86	(2)	(28)	(3)
Scope	(95)	3		(122)	(3)	27
Organic growth	1,278	601	(33)	295	232	183
Q1 2012 sales	20,835	12,462	2,608	1,758	2,356	1,651

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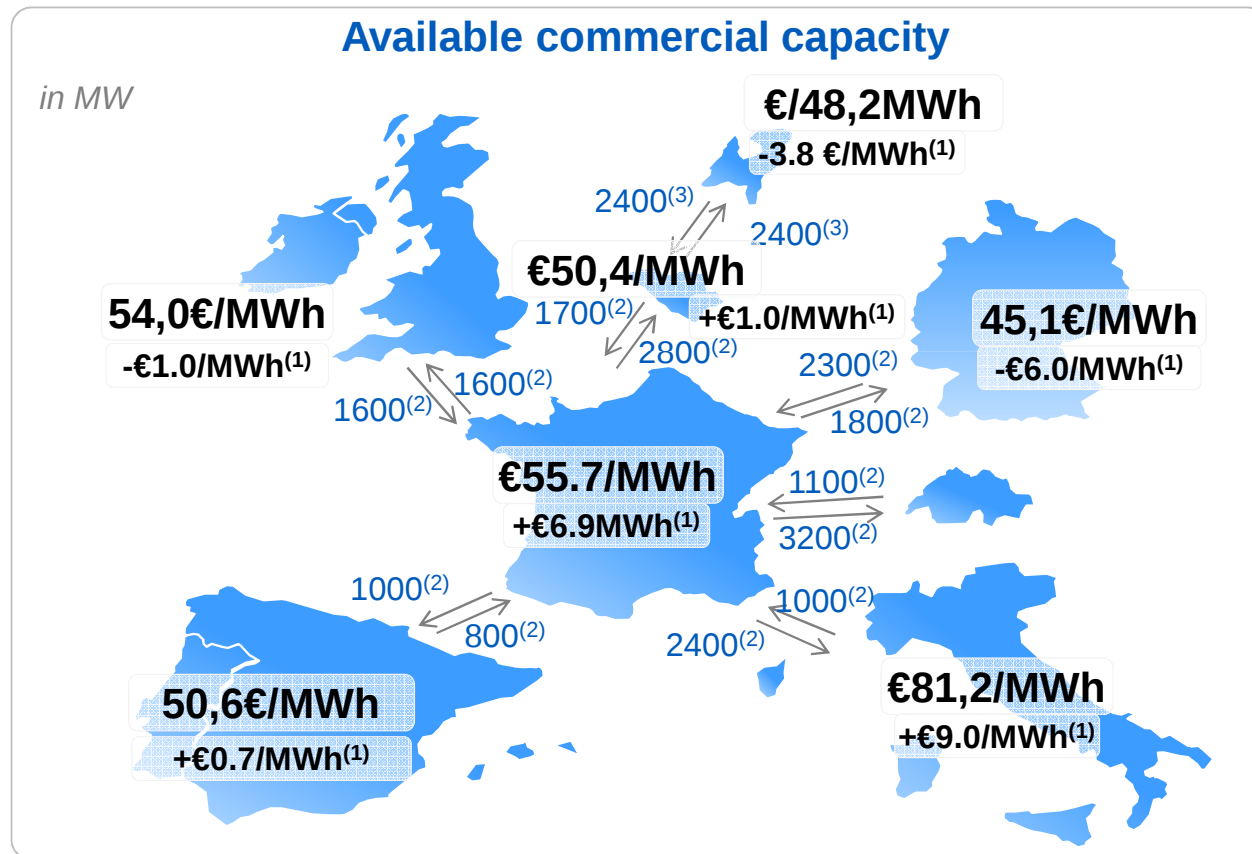


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Appendices - Markets



European energy market remains divided into "electricity plates" - average price in 2012-Q1



Interconnected but distinct market zones

- Price: average spot price (base Q1 2012) for:
 - France (Epex),
 - Germany (Epex),
 - UK (EDFT),
 - Spain (OMEL),
 - Netherlands (APX),
 - Belgium (Belpex),
 - Italy (Ipex)

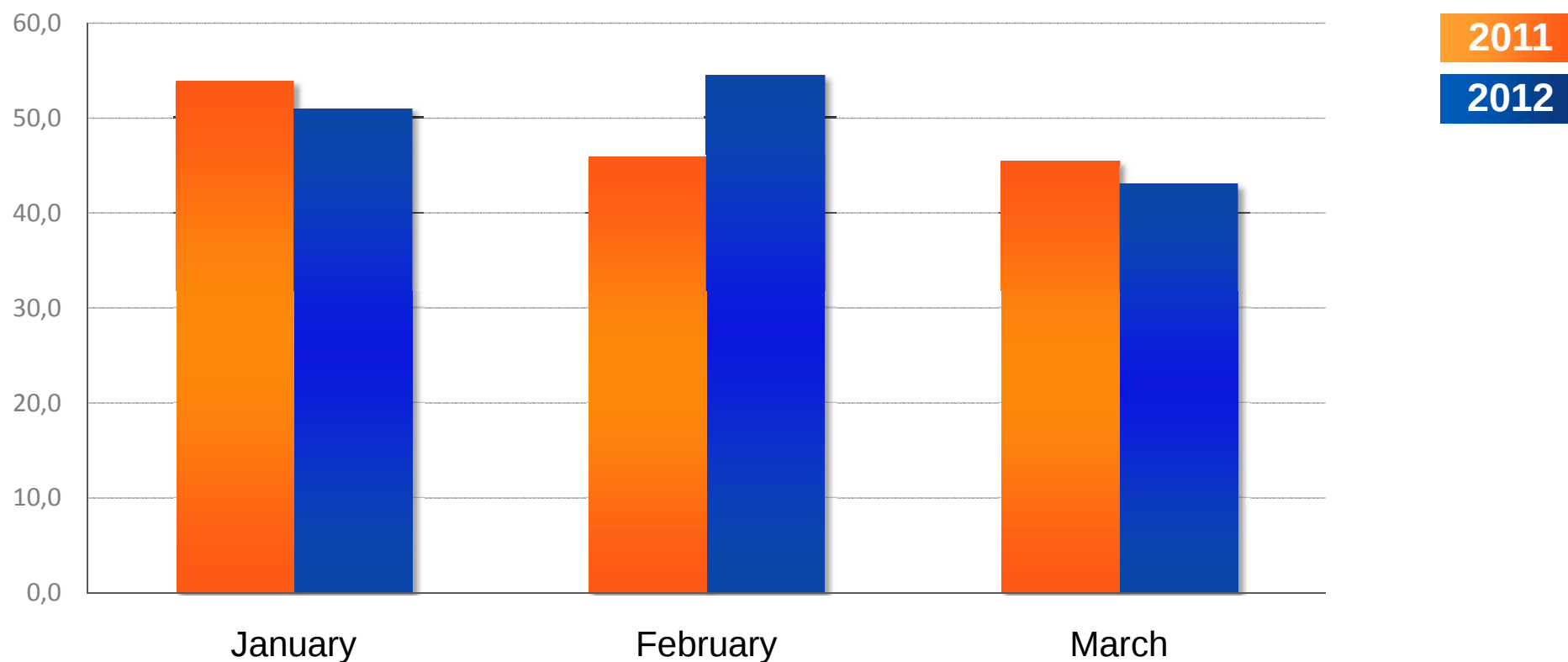
(1) Q1 2012 average prices compared to Q1 2011 averages prices

(2) Average Commercial Capacity for winter 2011-12 realised (in MW, source RTE)

(3) Commercial Capacity for winter 2011-12, estimated at 22/02/11 (in MW, source ENTSOe)

Q1 2012 - Rising gross Consumption in France

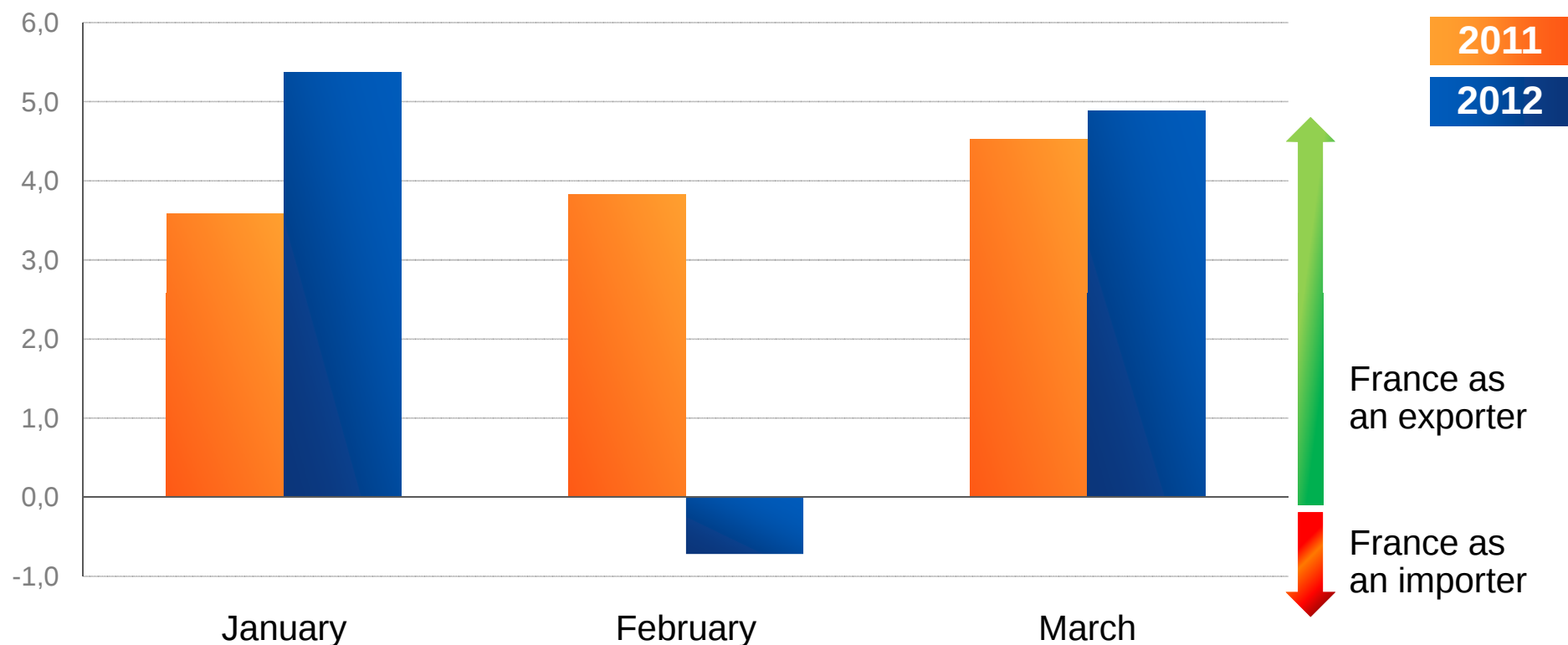
in TWh



February French gross consumption on the rise due to cold snap, while March and January were milder

French trade balance, Q1 2011 vs. Q1 2012

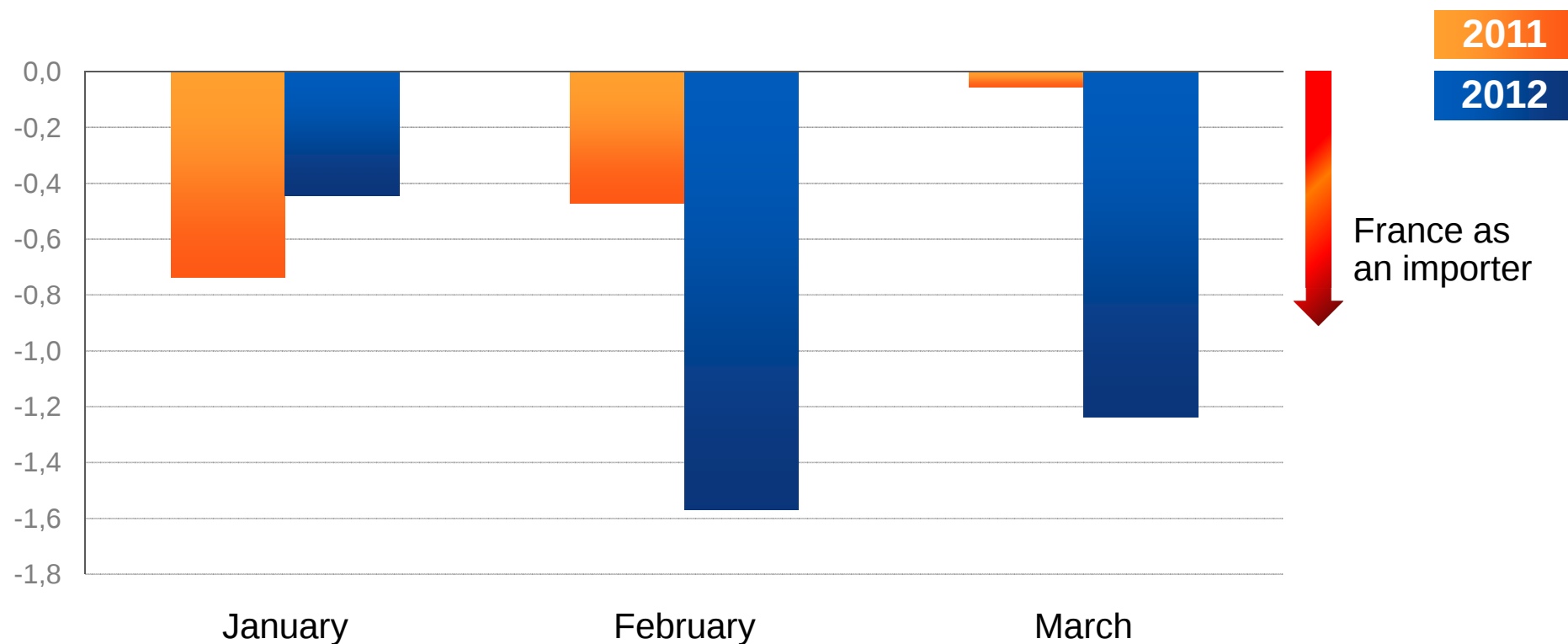
in TWh



French balance improved in January and March. February's exceptional temperature conditions worsened the balance on Q1 2012 VS. Q1 2011

Trade with Germany, Q1 2011 vs. Q1 2012

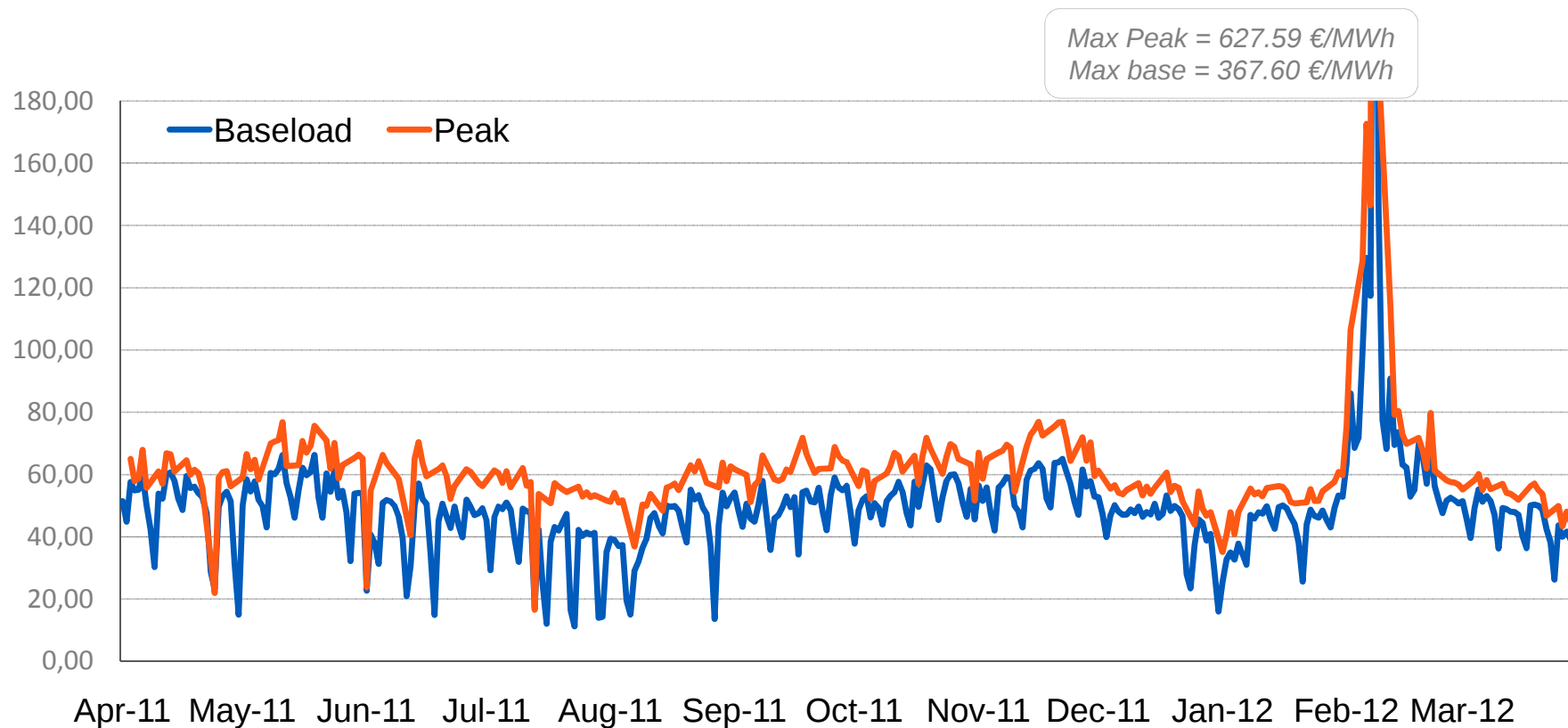
in TWh



Negative balance for Q1 2012 vis-a-vis Germany, due to February's cold weather conditions and availability of German wind and solar power in March

Spot prices of electricity in Europe

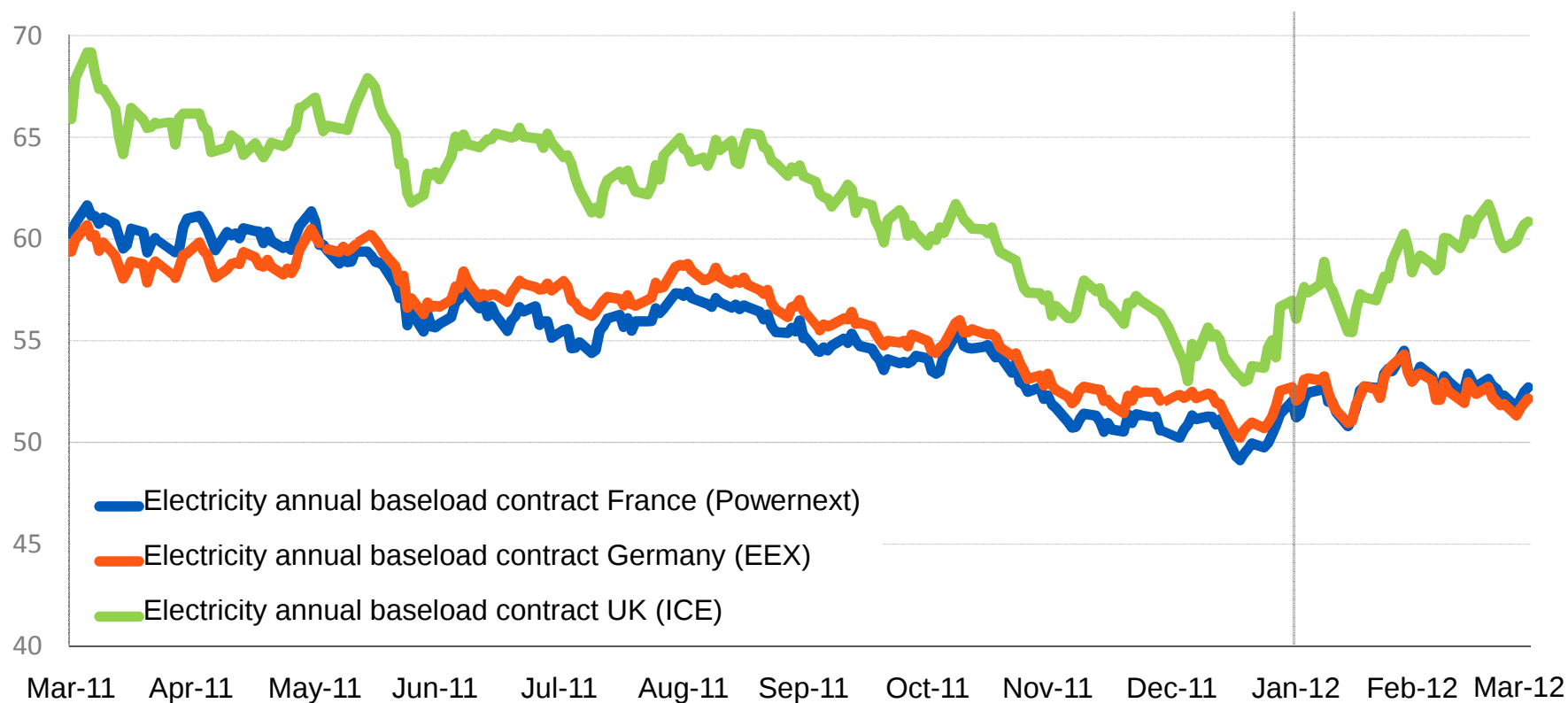
in €/MWh



February 2012: highest spot baseload and peak prices since 2009

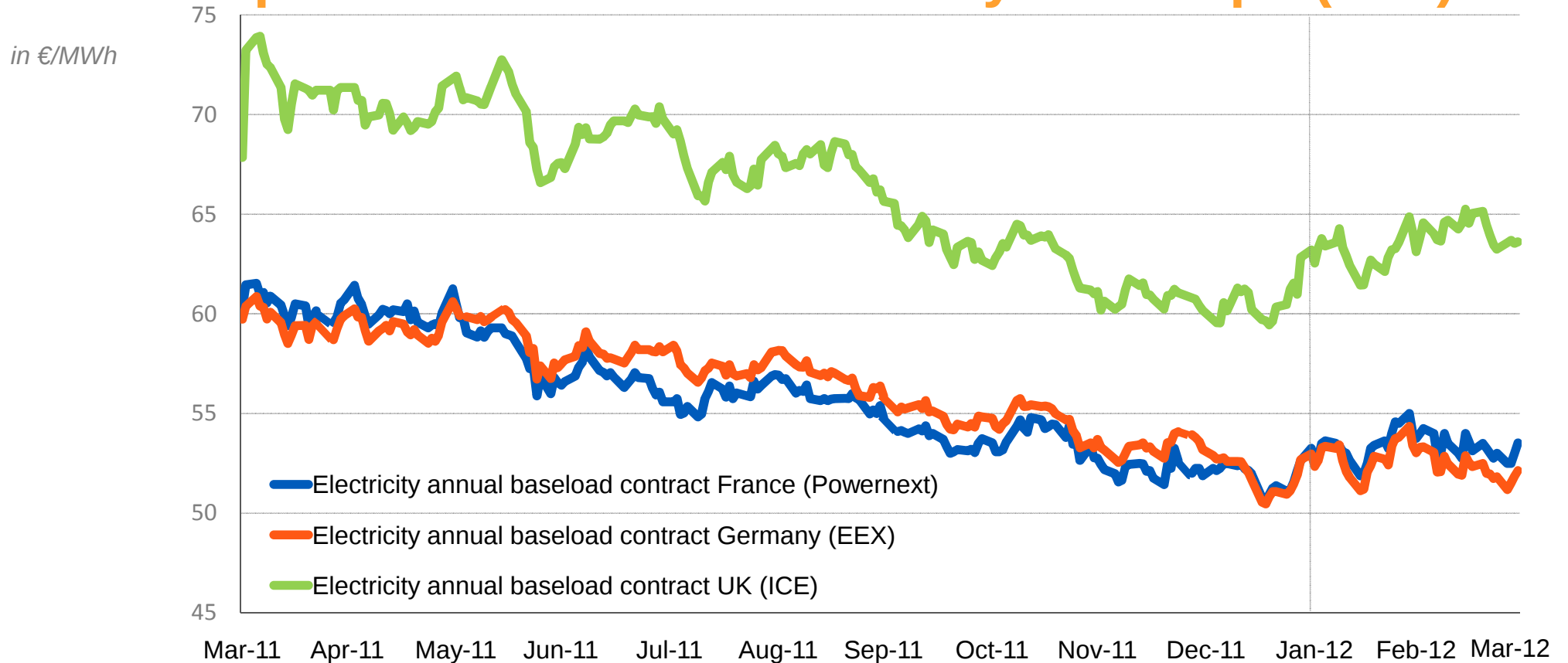
Forward price of baseload electricity in Europe (Y+1)

in €/MWh



Sharp increase of forward prices, rise in risk premium due to the cold snap
In the UK, rising electricity prices reflect an increase in gas prices

Forward price of baseload electricity in Europe (Y+2)



Sharp increase of forward prices, reflecting rising gas prices especially in the UK

Natural gas prices (NBP ($Y_{\text{gas}}+1$))

in pence/th



Rise in forward natural gas prices in Q1 2012 due to the cold snap and increasing Asian demand

Oil prices (Brent M+1)

in \$/bl



Volatile rise in oil prices due to political tensions in the Gulf and North Africa

Prices Y+1 of CO₂ emissions quotas

in €/t



CO₂ prices mainly driven by the European Commission's announcement on a potential set-aside for phase 3

Prices Y+1 of Coal CIF ARA

in \$/t



In spite of the cold snap, rise of coal prices contained by abundant offer

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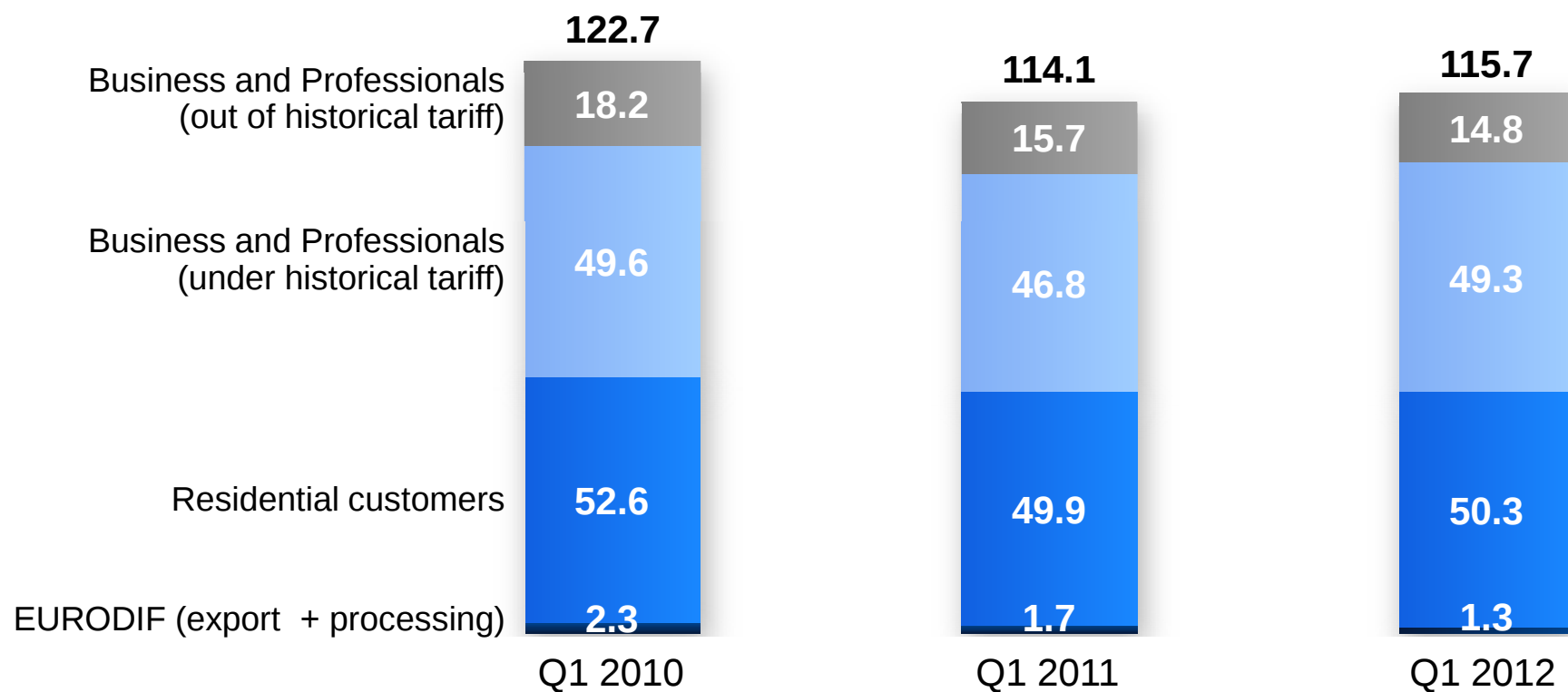
Appendices - Supply



EDF's electricity business in France

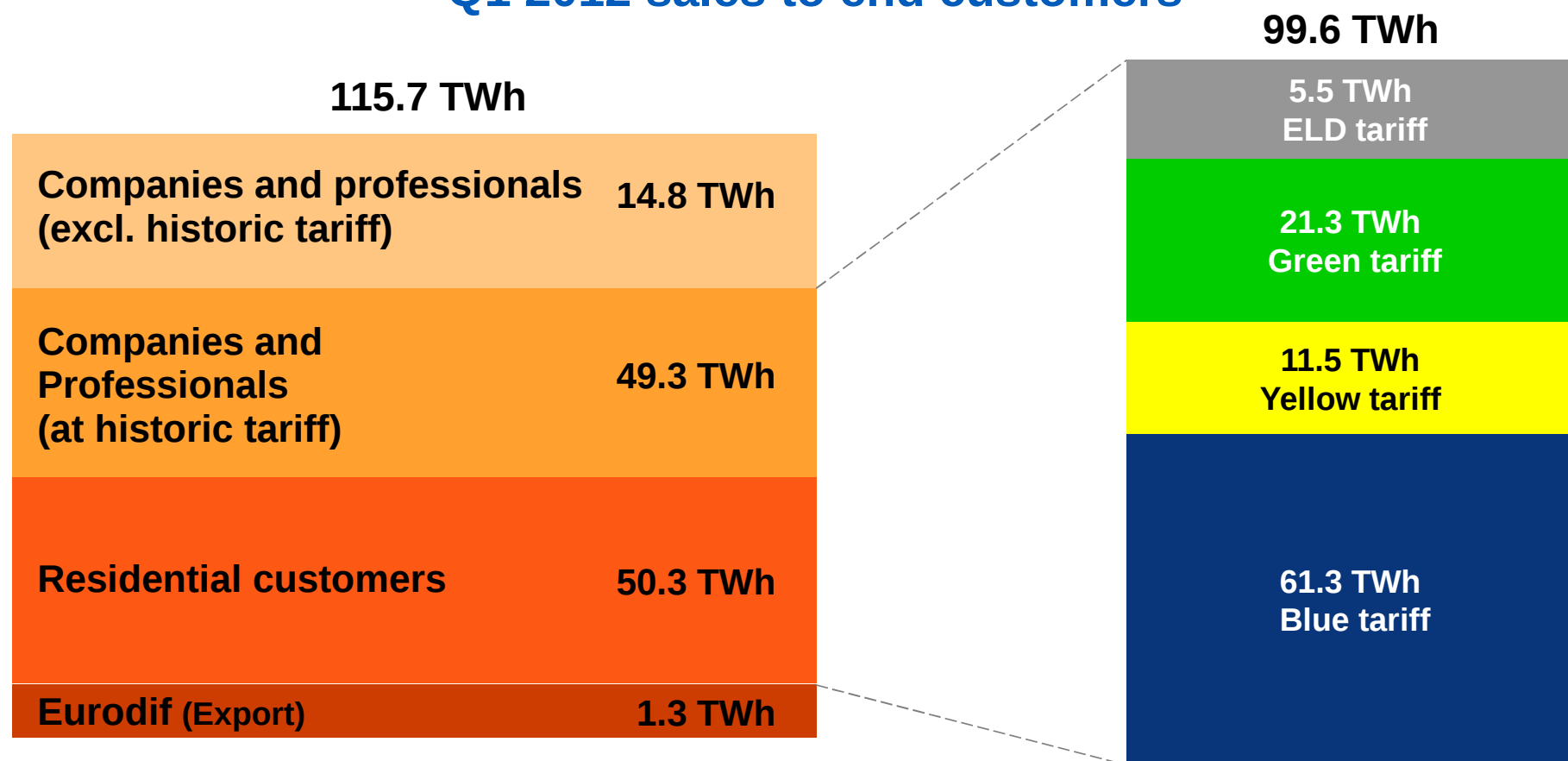
in TWh

Sales to end-customers



EDF's Q1 2012 electricity business in France

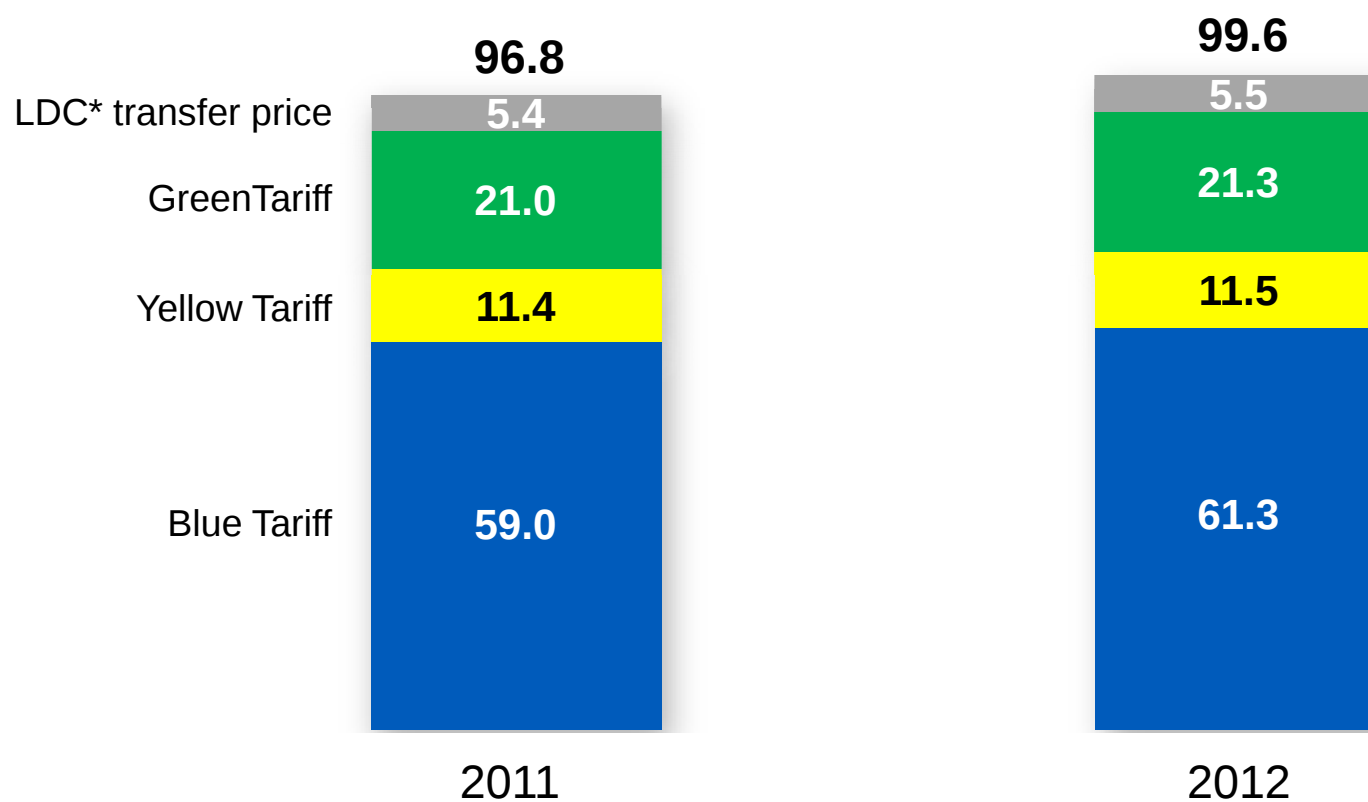
Q1 2012 sales to end customers



EDF's electricity business in France

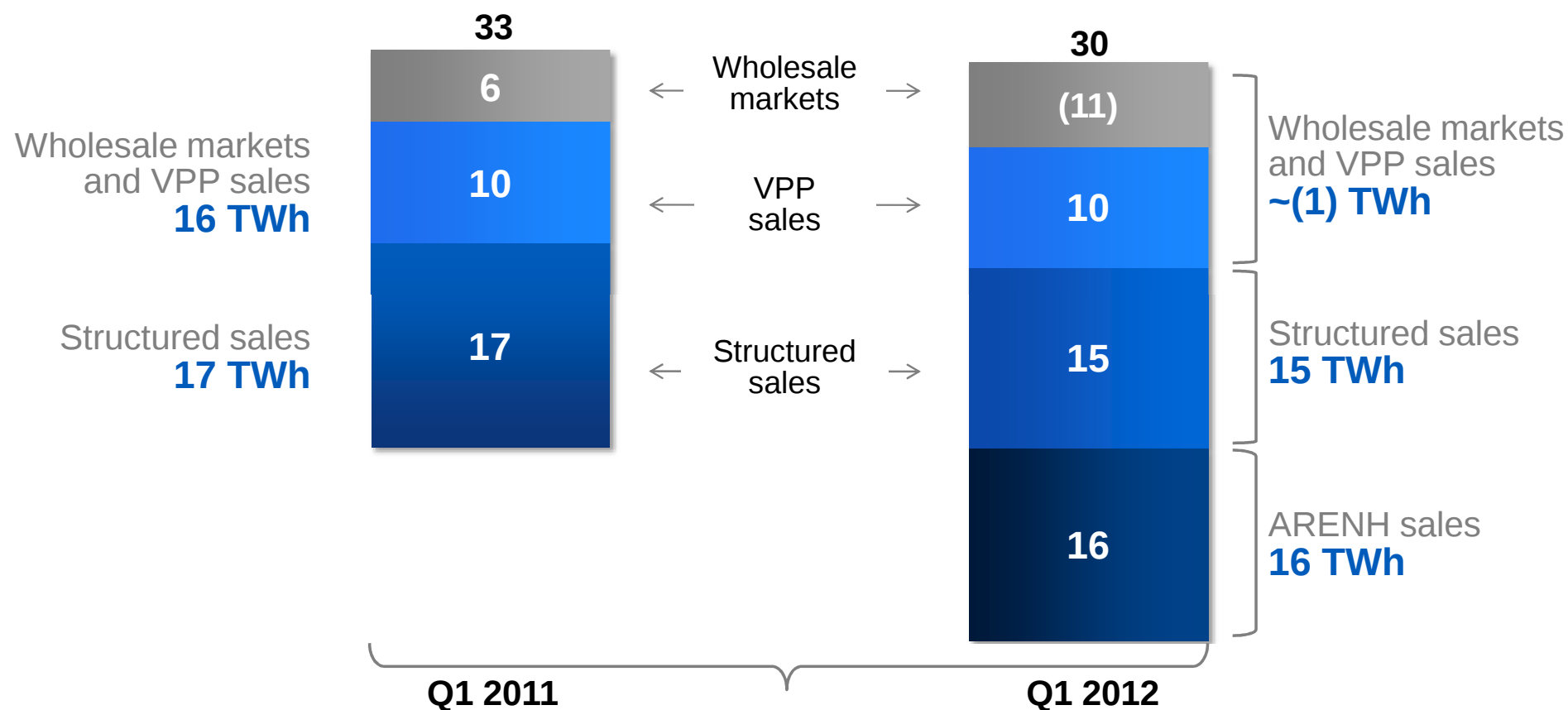
in TWh

Q1 Sales under historic tariff



*Local Distribution companies (ELD)
EDF SA own consumptions included

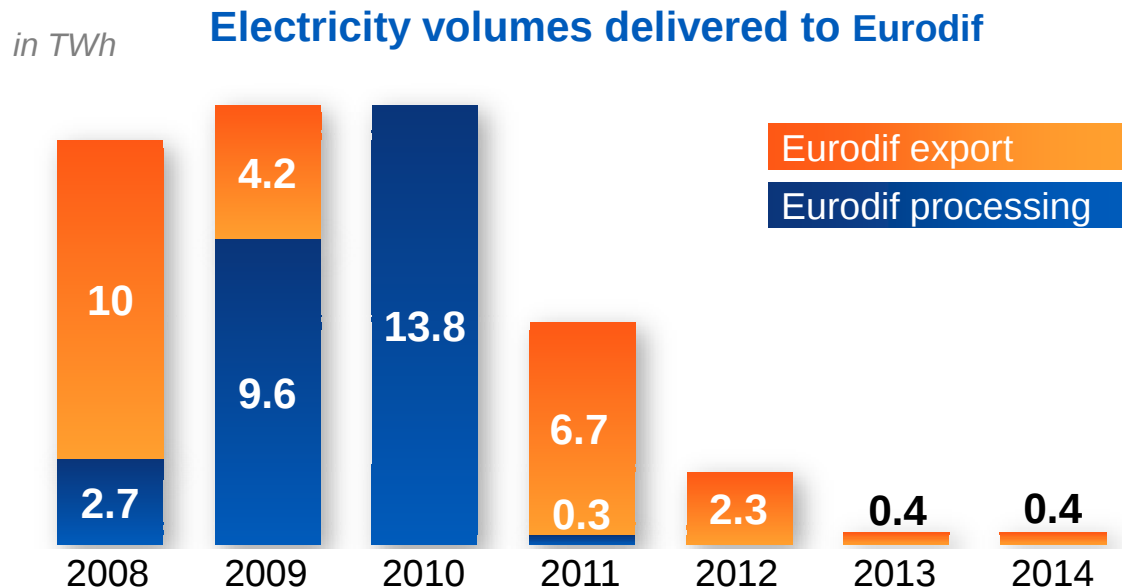
EDF's downstream portfolio



Downstream portfolio managed by optimisation business unit
(via EDF Trading for the wholesale market interface)

EURODIF

- **Eurodif “Processing”**: providing electricity to Eurodif for uranium enrichment dedicated to EDF (purchase price of nuclear fuel is netted against the service of providing this electricity)
- **Eurodif “Export”**: selling electricity to Eurodif for uranium enrichment to be sold to clients besides EDF



The gradual shutdown (from end-2010 to end-2012) of the George Besse1 facility (enrichment plant by **gas diffusion**), followed by the gradual start of the George Besse 2 facility's enrichment capacities (via **ultracentrifuging**) will result in a substantial energy savings (20 – 50x less energy consumed per SWU⁽¹⁾)

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Appendices - Edison



Edison: taking full and simplified control

- Acquisition of 50% of TdE for approx. €780m⁽¹⁾
 - Edison valued at approx. 9x 2011 EBITDA
- Disposal of 50% of Edipower for approx. €680m⁽²⁾
 - Edipower sold for more than 10x 2011 EBITDA
- Signature of a long-term contract for supplying Edipower with Edison gas
 - Volume totals 50% of Edipower's needs, i.e 5% of Edison sourcing
- Launch of a mandatory tender offer on the remaining capital of Edison at a price of €0.89/share⁽³⁾

EDF will hold at least 80% of Edison as a result of the transaction

(1) And of around €600m of the share of existing debt

(2) And deconsolidation of around €550m in debt

(3) Maximum amount of the mandatory tender offer of approx. €0.9bn if all minority interests tender their shares

Edison: limited impact on credit ratios

Net financial debt



+€2.2bn to +€3.1bn⁽¹⁾

Net financial debt/EBITDA⁽²⁾



approx. +0.1x

Net income⁽³⁾



~+€0.1bn

Medium-term operating synergies (2015)

- Mainly from cost optimisation (purchases, insurance and other support services), trading and gas



approx. €50m/year⁽⁴⁾

(1) Depending on results of the mandatory tender offer

(2) Maximum impact following mandatory tender offer, proforma 2011 (before synergies and potential impact of the PPA (Purchase Price Allocation))

(3) Excluding potential impact related to Edison PPA and assuming successful renegotiations of gas contracts

(4) Before tax

Next steps

Estimated schedule

- European Commission decision on EDF's full takeover of Edison & simultaneous closings: acquisition of 50% in TdE and disposal of 50% of Edipower
- Filing and opening of mandatory tender offer
- End of mandatory tender offer

May 2012

June 2012

July 2012

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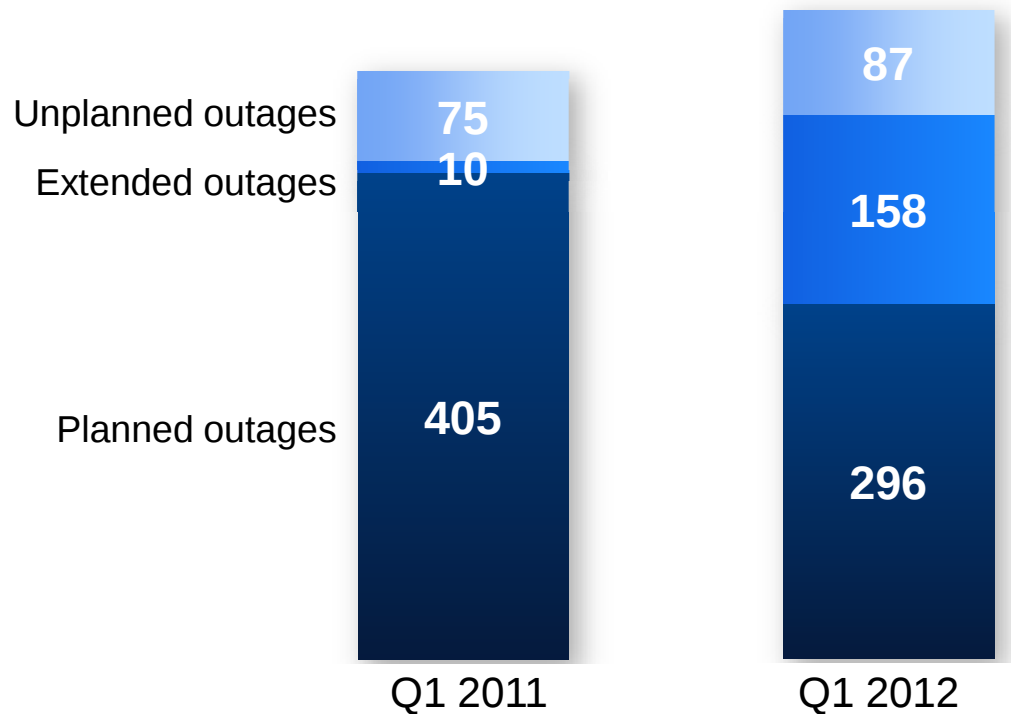
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Appendices - Generation



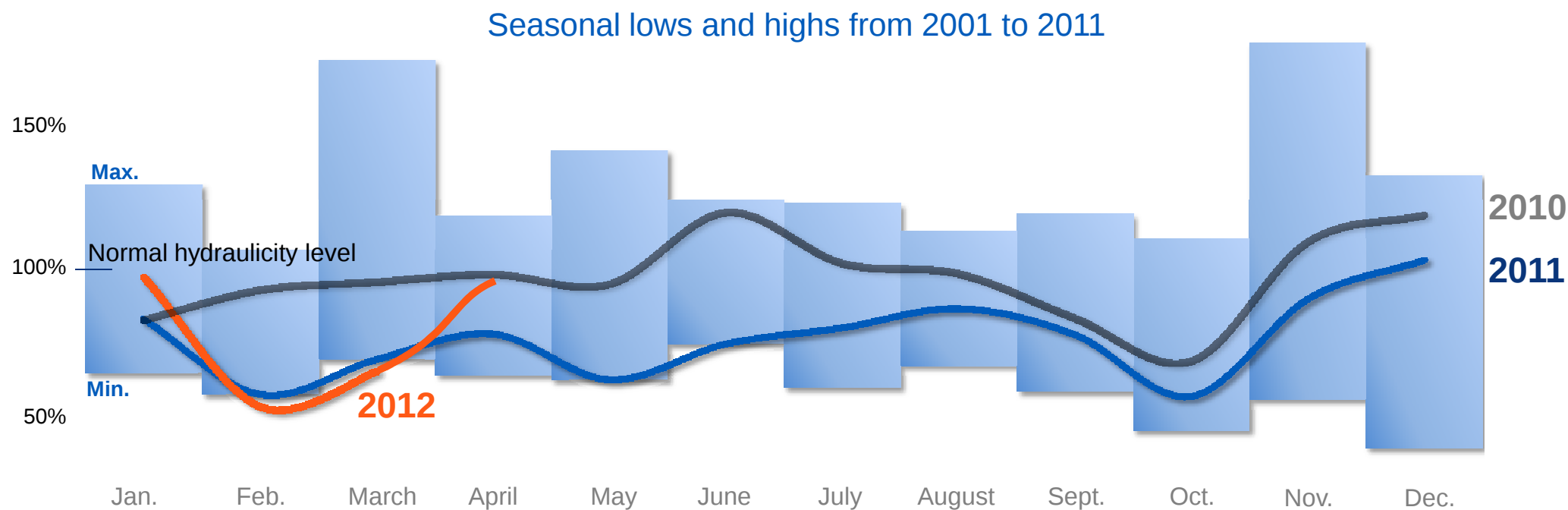
Nuclear availability: higher impact of extended outages extensions and six 10-year inspections to be completed

Number of outage days, nuclear fleet



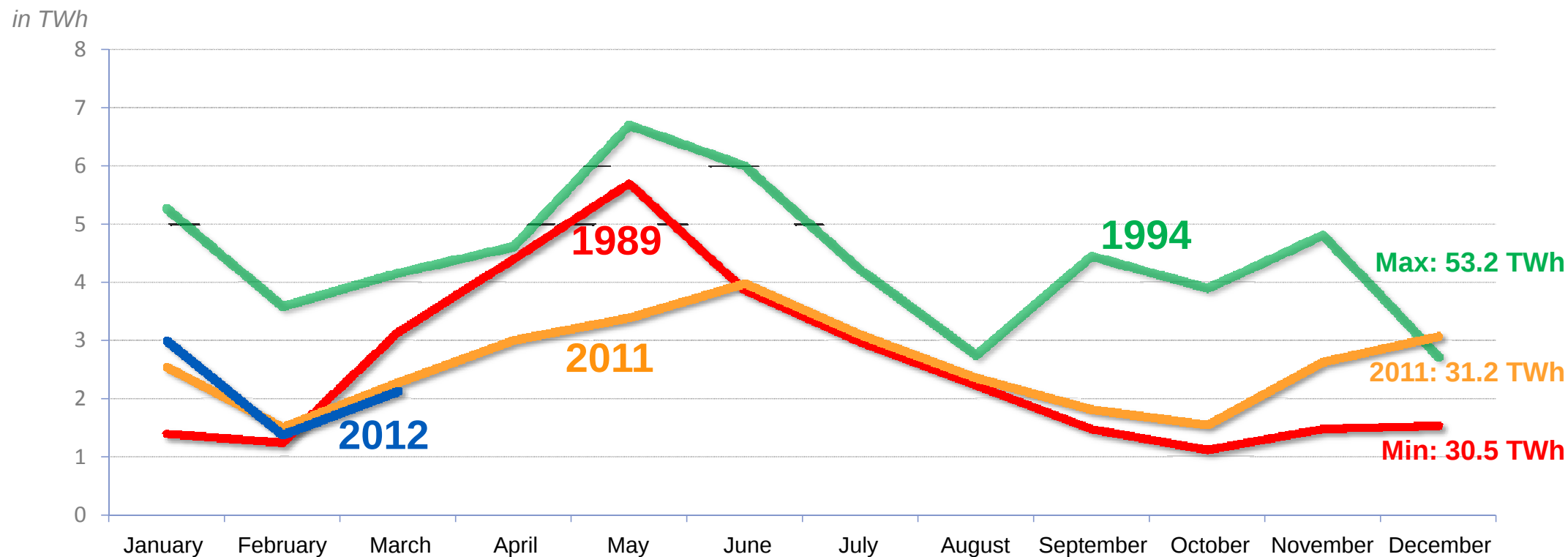
- Stability of unplanned outages
- Two 10-year inspections, started in 2011, extended into 2012 as mentioned at the full-year results presentation
- Planned outages: six 10-year inspections and steam generator replacement on two reactors to be completed (vs. nine 10-year inspections and steam generator replacement on one reactor in 2011)

Hydrological conditions in France still below seasonal averages at end-April 2012



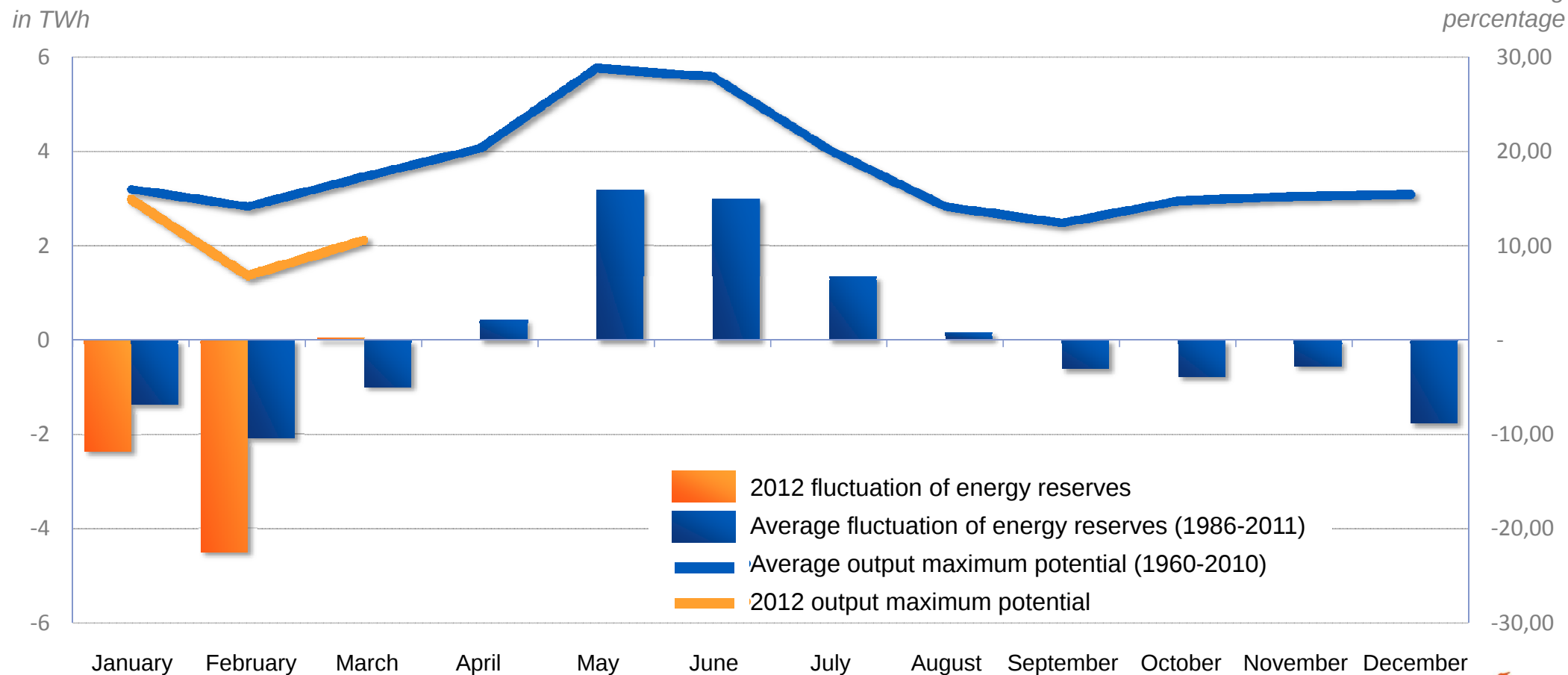
Seasonal averages based on a period from 1960 to 2010 (versus 1960-2005 previously)

Historical hydropower output maximum potential



Maximum potential hydropower capacity: maximum quantity of power that can be produced over a given period of time from hydraulic sources (rain, snow, tides) and taking into consideration the regulatory environment

Variable monthly hydropower and energy reserve fluctuation (2011 vs. Historical average)



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