

Shareholders'

Extraordinary General Meeting

on December 20, 2007 at 5 p.m.

AT THE PALAIS DES CONGRÈS
LOCATED AT
2, PLACE DE LA PORTE-MAILLOT
PARIS 17^e





Shareholders are invited to attend the Extraordinary Shareholders' Meeting to be held on **Thursday, December 20, 2007, 5 p.m.** at the Palais des Congrès, located at 2, place de la Porte-Maillot, 75017 Paris, to deliberate on the agenda and vote on the draft resolutions proposed by the Board of Directors.

General guidelines

The meeting will begin at exactly 5 p.m. and the shareholders may arrive as early as 4 p.m. It is recommended that you:

- 1** first go to the reception desk, with your admission card, to sign the registration sheet;
- 2** enter the room only with the electronic voting device that will be provided together with its users' manual when you sign the registration sheet;
- 3** comply with the instructions given again during the meeting on how to vote.

Summary

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HOW TO PARTICIPATE IN THE EXTRAORDINARY SHAREHOLDERS' MEETING

HOW MAY I PARTICIPATE IN THE EXTRAORDINARY SHAREHOLDERS' MEETING?

The Extraordinary Shareholders' Meeting will be held on Thursday, December 20, 2007, at exactly 5 p.m. (doors will open at 4 p.m.) at the Palais des Congrès, located at 2, place de la Porte-Maillot, 75017 Paris, France.

You may attend the meeting in person or vote by mail or by proxy. In any case, you should vote using the voting card entitled "Voting by mail or by proxy" (*Vote par correspondance ou par procuration*) which is attached hereto. Regardless of the method you choose, you must provide proof that you are an EDF shareholder.

HOW DO I PROVE THAT I AM AN EDF SHAREHOLDER?

- **For registered shares:** you must be a shareholder of record (*Compte nominatif*), in pure or administered form (*pur ou administré*), at least five days prior to the meeting date (December 20, 2007).
- **For shares in bearer form:** you must obtain as soon as possible, a detention certificate of your securities ("share-blocking certificate": *certificat d'immobilisation*) from the financial intermediary that is managing your securities account.

HOW MAY I GET MORE INFORMATION?

- By Internet, on the EDF shareholders dedicated website: actionnaires.edf.com.
- By mail to Shareholder Relations Service: EDF – Service Relations Actionnaires – 22-30, avenue de Wagram – 75008 Paris – France.

For any information on the EDF Group, you may visit the website: www.edf.com.

I WOULD LIKE TO ATTEND THE SHAREHOLDERS' MEETING

My shares are in registered form (in pure or administered form)

- I check off box A on the proxy card.
- I date and sign at the bottom of the proxy card.
- I send back the proxy card to BNP Paribas Securities Services in pre-paid envelope provided with the proxy. BNP Paribas Securities Services must receive my proxy card no later than December 17, 2007.

>> BNP Paribas Securities Services will send me my admission card.

My shares are in bearer form

- I check off box A on the proxy card.
- I date and sign at the bottom of the proxy card.
- I return the proxy card as soon as possible to the financial intermediary (bank, a stock brokerage firm or on-line broker) that is managing my securities account. My financial intermediary is responsible for sending the proxy card attached with the detention certificate to: BNP Paribas Securities Services
GCT Service aux Émetteurs
Assemblées – Immeuble Tolbiac
75450 Paris Cedex 09 – France

BNP Paribas Securities Services must receive these documents from my financial intermediary no later than December 17, 2007.

>> BNP Paribas Securities Services will send me my admission card.

- If my proxy card request was received by BNP Paribas Securities Services after December 17, 2007, my admission card will be held for me at the admission card counter, on the day of the Shareholders' Meeting.
- If I have not asked for an admission card:
 - as a registered shareholder (*actionnaire au nominatif*), I may attend the Shareholders' Meeting by simply showing a photo ID at the counter for this purpose, at the reception desk;
 - as a holder of shares in bearer form (*actionnaire au porteur*), I may attend the Shareholders' Meeting by showing the detention certificate provided by my financial intermediary and a photo ID at the counter for this purpose on the day of the meeting.

In order to be processed, your proxy card must be sent to BNP Paribas Securities Services no later than December 17, 2007.

I WOULD LIKE TO VOTE BY MAIL OR BE REPRESENTED AT THE SHAREHOLDERS' MEETING

I am voting by mail

- I check off box B on the proxy card.
- I check off the box "I am voting by mail" and mark my votes on the card.

If you wish to vote against or abstain from voting for a resolution (abstaining is deemed a vote against), fill in the box corresponding to the number of such resolution. Do not fill in any box if you wish to vote in favour of each resolution.

- I date and sign at the bottom of the proxy card. BNP Paribas Securities Services must receive my proxy card no later than December 17, 2007.

>> I have now voted.

I give a general proxy to the Chairman

- I check off box B on the proxy card.
- I date and sign at the bottom of the proxy card. I do not fill in any boxes. My votes will be added to those of the Chairman.

>> I have now voted.

I give a proxy to my spouse or another shareholder

- I check off box B on the proxy card.
- I check off the box "I am giving a proxy".
- I write the first name, last name and address of the person who is representing me.
- I date and sign at the bottom of the proxy card.

>> I have now voted.

• If my shares are registered

I return the proxy card to BNP Paribas Securities Services by using the pre-paid envelope provided with the proxy.

• If my shares are in bearer form

I send my proxy card to the financial intermediary (bank, stock brokerage firm or on-line broker) that is managing my securities account. My financial intermediary is responsible for sending the proxy card attached with the detention certificate to: BNP Paribas Securities Services – GCT Service aux Émetteurs – Assemblées – Immeuble Tolbiac, 75450 Paris Cedex 09 – France.

HOW TO PARTICIPATE IN THE EXTRAORDINARY SHAREHOLDERS' MEETING

HOW DO I FILL IN THE PROXY CARD ATTACHED TO THIS GUIDE?

Do not send directly your proxy card back to EDF. BNP Paribas Securities Services manages all transactions relating to the Shareholders' Meeting.

Check off box **A** to receive your admission card to attend the Shareholders' Meeting in person

To give a proxy to the Chairman

Check off box **B** to be represented at the Shareholders' Meeting

To give a proxy to your spouse or another shareholder

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please see instructions on reverse side.
WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / I wish to attend the meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

ASSEMBLÉE GÉNÉRALE EXTRAORDINAIRE
 convoquée pour le jeudi 20 décembre 2007 à 17 h 00, à l'Amphithéâtre Bleu du Palais des Congrès, 2, place de la Porte-Maillot, 75017 Paris.
EXTRAORDINARY GENERAL MEETING
 to be held on Thursday, December 20, 2007, at 5.00 p.m., at l'Amphithéâtre Bleu du Palais des Congrès, 2, place de la Porte-Maillot, 75017 Paris.

CADRE RÉSERVÉ / For Company's use only
 Identifiant / Account Number
 Nominatif / Registered
 Porteur / Bearer
 VS / single vote
 VD / double vote
 Nombre d'actions / Number of shares
 Nombre de voix / Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso renvoi (3) - See reverse (3)
 Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'exception de ceux que je signale en noirissant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote FOR all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this ■, for which I vote against or I abstain.
 Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noirissant comme ceci ■ la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of directors, I cast my vote by shading the box of my choice - like this ■.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 dater et signer au bas du formulaire, sans rien remplir / I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE MEETING date and sign the bottom of the form without completing it
 Cf. au verso renvoi (2) - See reverse (2)

JE DONNE POUVOIR A : (soit le conjoint, soit un autre actionnaire - cf. renvoi (2) au verso) pour me représenter à l'assemblée / I HEREBY APPOINT (you may give your PROXY either to your spouse or to another shareholder - see reverse (2) to represent me at the above mentioned meeting.
 M, Mme ou Mlle / Mr, Mrs or Miss
 Adresse / Address

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront prises en compte que si elles sont accompagnées de l'attestation de participation délivrée par votre teneur de comptes.
CAUTION: If it is about bearer securities, the present instructions will be valid only if they are delivered with the corresponding attestation of participation by your account-keeper.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement) - Surname, first name, address of the shareholder (if the information is already supplied, please verify and correct if necessary)
 Cf. au verso renvoi (1) - See reverse (1)

1 2 3 4 5 6 7 8 9
 10 11 12 13 14 15 16 17 18

A Oui Non/No
 B Oui Non/No
 C Oui Non/No
 D Oui Non/No
 E Oui Non/No
 F Abst/Abst
 G Abst/Abst
 H Abst/Abst
 J Abst/Abst
 K Abst/Abst

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'A.G. de voter en mon nom. / I appoint the Chairman of the meeting to vote on my behalf.
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (it is equivalent to a vote against).
 - Je donne procuration (cf. au verso renvoi 2) à M, Mme ou Mlle pour voter en mon nom / I appoint (see reverse (2)) Mr, Mrs or Miss to vote on my behalf.

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest
 à la Banque / to the Bank le 11/12/2007 / Then December 11, 2007

Date & Signature

Check off this box to vote by mail

In order to be processed, your proxy card must be sent to BNP Paribas Securities Services no later than December 17, 2007

Regardless of how you vote, you must date and sign the bottom of this card

VOTE OVER THE INTERNET

EDF IS OFFERING ITS SHAREHOLDERS THE POSSIBILITY OF VOTING OVER THE INTERNET BEFORE THE SHAREHOLDERS' EXTRAORDINARY GENERAL MEETING. YOU CAN VOTE BY INTERNET UNTIL 3:00 P.M. ON DECEMBER 19 ON THE MEETING'S WEBSITE: [HTTP://GISPROXY.BNPPARIBAS.COM](http://GISPROXY.BNPPARIBAS.COM)

PURE REGISTERED SHAREHOLDERS

- Use your ID number and GISNOMI password to log in.

ADMINISTERED REGISTERED SHAREHOLDERS

- Your ID number, which gives you access the secure website, appears on your ballot. When you enter this number on the site's login page, you will be asked for your postal code. Once you have entered it, your password will be sent to you via secure mailing.

BEARER SHAREHOLDERS

Ask your financial intermediary for a certificate of participation, and provide your email address. Your financial intermediary will send this certificate to BNP Paribas Securities Services, which will send an ID to your email address that will allow you to log in to the voting site.

AGENDA OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

EXTRAORDINARY RESOLUTIONS

- Approval of the terms of the Contribution Agreement by which EDF grants the company C6 its business as electricity distribution network operator in the metropolitan continental territory; approval of the contribution of assets and their valuation.
- Deletion of article 18 of the articles of association.
- Granting all powers in order to proceed with all statutory formalities.

TO THE EXTRAORDINARY GENERAL MEETING OF DECEMBER 20, 2007

Ladies and Gentlemen,

We have called you to an Extraordinary General Meeting in order to submit an agreement for a contribution of assets (partial business transfer) concerning the activity of operator of the electricity distribution network.

We remind you that the planned transfer of this business to a subsidiary enters into the framework of law no. 2004-803 of August 9, 2004 as amended by law no. 2006-1537 of December 7, 2006 concerning the energy sector (hereinafter referred to as the "SPEEGEEG Law") which requires the operation of the electricity distribution network to be provided by a legal entity which is distinct from the entity which carries out the activities of electricity generation or supply, and that the operator of the electricity distribution network is to operate, maintain and develop this network in an independent manner.

For this purpose, article 14 of the aforementioned law organizes the transfer by EDF to this operator of, on the one hand, the structures and facilities of the public electricity distribution network and, on the other hand, all property which EDF owns and which is associated with the electricity distribution activity.

The aforementioned law provides that this contribution shall include the transfer to the operator of those rights, authorizations and obligations held by EDF, and contracts entered into by EDF, whatever their nature, which are connected with the activity of operator of the public electricity distribution network, without this transfer being able to cause any amendment to authorizations or contracts which are currently being performed, and without this transfer being such as to justify either the termination or amendment of any of their clauses, nor, where applicable, the early repayment of any debts arising thereunder.

The beneficiary of this contribution is the company C6, a *société anonyme* with a share capital of 37,000 euros having its registered offices at Tour Winterthur, 102, terrasse Boieldieu – 92085 Paris-La Défense Cedex, registered in the Nanterre Trade and Companies Register under the number 444 608 442. C6 is a company which was created at the end of 2002 and has had no activity to date. Our company holds all of the shares comprising its share capital.

The required calls to the general meeting have been properly sent to you and all documents provided for in applicable regulations have been made available to you within the statutory deadlines.

The terms and conditions of the planned contribution of assets, as provided for in the contribution agreement (the full text of which has been communicated to you in good time), are set out below:

PURPOSE

Transfer by EDF to C6, a *société anonyme* in which EDF holds 100% of the share capital, of all of the property, rights and obligations pertaining to the business of operating the electricity distribution network (universal transmission of assets and liabilities, according to the legal framework governing divisions and spin-offs).

VALUATION METHOD FOR THE TRANSFERRED RIGHTS AND DUTIES

EDF and C6 have chosen to make the contribution subject to the legal framework governing divisions and spin-offs, pursuant to article L. 236-22 of the French commercial code. The elements contributed by EDF shall therefore be valued at their net book value on December 31, 2006.

VALUE OF THE TRANSFERRED ASSETS AND LIABILITIES

The contribution balance sheet presented in the Contribution Agreement has been drawn up on the basis of the accounts for the Distribution activity as appearing in the dissociated accounts at December 31, 2006, after taking the following adjustments into account:

- SEI's activities in French Overseas Departments and in Corsica are not included in the scope of the future subsidiary's activities, in accordance with the law of December 7, 2006;
- working capital requirements are adjusted by those down-payments from end customers who pertain to EDF Commerce;
- certain accounting adjustments between the distribution activity and the rest of EDF's activities, which have or will occur in 2007, pertaining in particular to properties for service-sector use, housing, and resources for linking up hydroelectric power stations which are taken into account in the scope of the contribution. The amounts concerned are not significant in the context of the contribution;
- the level of the subsidiary's equity capital has been determined on the basis of requirements for its own specific activity and the associated risks.

The subsidiary shall thus be endowed with equity in an amount of 2,700,000,000 euros, enabling it to ensure its development while guaranteeing its financial independence having regard to the identified risks for this activity.

Contributed assets	42,209,707,591 €
Contributed liabilities	39,509,707,591 €
Total net contributed assets	2,700,000,000 €

REMUNERATION FOR THE CONTRIBUTION

As remuneration for the contribution, valued at its net book value in EDF's accounts, the transaction will give rise to an allotment to EDF of 540,000,000 shares, fully paid up, to be created by C6 by way of a capital increase for a total amount of 270,000,000 euros, issued together with an overall contribution issue premium of 2,430,000,000 euros. From this latter amount, C6 shall constitute its equity capital, various reserves, received investment subsidies and regulated provisions for 733,265,102 euros.

DATE OF LEGAL EFFECT OF THE CONTRIBUTION

December 31, 2007.

DATE OF ACCOUNTING AND TAX EFFECT OF THE CONTRIBUTION

Retroactive as of January 1, 2007.

WARRANTIES GIVEN BY EDF

Considering the fact that the activity of operator of the electricity distribution network has been undertaken in an independent manner since July 2004 by EDF Réseau Distribution and by EDF Gaz de France Distribution, EDF grants no other warranty to C6 and C6 represents that it is fully aware of the condition of the property and rights contributed to it.

CONDITIONS PRECEDENT

- Approval of the Contribution Agreement, and of the contribution to C6, by EDF's Extraordinary General Meeting of shareholders.
- Approval of the Contribution Agreement, of the contribution made by EDF and of the capital increase for C6 arising as a consequence, by C6's Extraordinary General Meeting of shareholders.

TAX LAW FRAMEWORK

Article 14 of law no. 2004-803 of August 9, 2004 and article 257 bis of the General tax code, and the choice made by EDF and C6 to have the contribution of assets made subject to the favourable tax law framework for mergers, laid down in article 210 A of the General tax code as directed by article 210 B of the same code, meaning that the contribution can be undertaken without paying any taxes.

DUTY TO COOPERATE

If, after the contribution, any fact or event is discovered which predates the contribution and significantly affects the activity or financial situation of C6 (and was not known by EDF Réseau Distribution), EDF and C6 shall come together and cooperate in good faith in order to determine the action which might be undertaken to mitigate or offset the harmful effects of that situation, in the interest of both parties, without EDF being obliged to indemnify C6 or its shareholders for the consequences of such a fact or event.

Moreover, considering the above transaction for hiving down business to a subsidiary, we propose that you delete article 18 of the articles of association concerning EDF Réseau Distribution to which the supervision of operation of the electricity distribution network was entrusted by law no. 2004-803 of August 9, 2004 concerning the electricity and gas public service and electricity and gas companies, and consequently to renumber all of the articles as of the current article 19, which will become article 18, and so forth.

This decision would be made subject to the final completion of the contribution by EDF to C6 and the resulting capital increase.

You will be read the report by Laurent Lévesque and Jean-François Plantin, appointed as *Commissaires à la scission* by order of the Presiding Judge of the Paris Commercial Court.

We remain at your disposal to answer your questions and invite you to adopt the draft resolutions which we are submitting to your vote.

Done in Paris, France

On June 14, 2007

The Board of Directors

FIRST RESOLUTION

The General Meeting, deciding under conditions as to quorum and majority as required of Extraordinary General Meetings, after having examined:

- the agreement for the contribution of assets by which EDF, in accordance with law no. 2004-803 of August 9, 2004 as amended by law no. 2006-1537 of December 7, 2006, implementing European Directive 2003/54/EC of June 26, 2003, makes a capital contribution to the company C6, entering into the legal framework of divisions and spin-offs and subject to the conditions precedent set out in said agreement, of its business as electricity distribution network operator in the metropolitan continental territory (the "Contribution Agreement");
- the report by the Board of Directors to the General Meeting;
- the reports drawn up by Mr. Laurent Lévesque and Mr. Jean-François Plantin, *Commissaires à la scission* appointed by order of the Presiding Judge of the Paris Commercial Court;

1°) hereby decides, subject to the fulfilment of the conditions precedent set out in the Contribution Agreement:

- to approve all of the terms of the Contribution Agreement and the capital contribution entering within the legal framework for divisions and spin-offs granted by EDF in favour of the company C6 which is agreed to therein; said capital contribution being for a net value of 2,700,000,000 euros, effective on its date of final completion which in the Contribution Agreement is fixed at 12 p.m. on December 31, 2007;
- to approve the allotment to EDF, as remuneration for the capital contribution, of 540,000,000 shares, fully paid-up, to be issued by the company C6 by way of capital increase for a total amount of 270,000,000 euros, issued with a total issue premium of 2,430,000,000 euros;

2°) observes that the contribution granted by EDF to C6 and the correlative capital increase for C6 shall be effective at 12 p.m. on December 31, 2007, subject to and as a direct consequence of fulfilment of the conditions precedent stated in the Contribution Agreement;

3°) grants all powers to the Chairman and Chief Executive of EDF, with the possibility of subdelegation, in order to:

- observe the final completion of all of the conditions precedent provided for in the Contribution Agreement and, consequently, the final completion of the contribution granted by EDF to C6;

- proceed with any updating or correction (which, by its object or its financial implications, is not significant either for EDF or for C6) of the appendices to the capital Contribution Agreement in accordance with the provisions of said Agreement;
- and more generally, to reiterate, if necessary and in any and all forms, the contribution granted by EDF to C6, to draw up all confirming or reiterative deeds, including to confirm or reiterate the Contribution Agreement, as may be required, to proceed with all observations, conclusions, communications and formalities as may be required for the completion of the contribution granted by EDF to C6;

4°) grants all powers to EDF's Board of Directors, with the possibility of subdelegation, in order to draw up all additional or reiterative deeds concerning the capital contribution, by EDF to C6, of the activity of electricity distribution network operator in the metropolitan continental territory.

SECOND RESOLUTION

The General Meeting, deciding under conditions as to quorum and majority as required for extraordinary general meetings, having examined the report by the Board of Directors, hereby decides, subject to the conditions precedent of the final completion of the contribution by EDF to C6 as provided for in the first resolution above, and the capital increase made as a result, to delete article 18 of the articles of association concerning EDF Réseau Distribution, to which the supervision of operation of the electricity distribution network was entrusted by law no. 2004-803 of August 9, 2004 concerning the electricity and gas public service and electricity and gas companies.

As a consequence of the deletion of article 18 of the articles of association, the General Meeting hereby decides to renumber the articles as of the current article 19, which will become article 18, and so forth.

THIRD RESOLUTION

The General Meeting, deciding under conditions as to quorum and majority as required for extraordinary general meetings, hereby grants all powers to the Chairman of the Board of Directors, and to the bearer of extracts or copies of the minutes setting out its decisions, in order to proceed with all statutory formalities which may follow on from or be a consequence of the above.

MEMBERS OF THE BOARD OF DIRECTORS

Directors appointed by the General Shareholders' Meeting

Pierre Gadonneix,
EDF Chairman and Chief Executive Officer.

Frank E. Dangeard,
Chairman and Chief Executive Officer of Thomson.

Daniel Foundoulis,
Member of the National Consumers Council (CNC)
and of the European Consumer Consultative
Group in Brussels.

Claude Moreau,
Chairman of the Interministerial Commission
"Clean and Energy Efficient Vehicles".

Henri Proglio,
Chairman and Chief Executive Officer of Veolia
Environnement.

Louis Schweitzer,
Chairman of the Board of Directors of Renault,
President of the High authority for the struggle
against discriminations and for equality (HALDE).

Directors representing the French State

Pierre-Marie Abadie,
Director of the Department of Energy Markets
and Demand (DIDEME).

André Aurengo,
Head of the nuclear medicine department
at the Pitié-Salpêtrière University Hospital.

Bruno Bézard,
General Manager of the French State Holdings
Agency at the Ministry of the Economy, Finance
and Industry.

Yannick d'Escatha,
Chairman of the National Center for Space
Study (CNES).

Philippe Faure,
General Secretary of the French Ministry
of Foreign Affairs.

Philippe Josse,
Director of the Budget at the French Ministry
of the Economy, Finance and Industry.

Directors representing the employees

Jacky Chorin,
Sponsored by the CGT-FO Union.

Marie-Catherine Daguerre,
Sponsored by the CGT Union.

Jean-Paul Rignac,
Sponsored by the CGT Union.

Alexandre Grillat,
Sponsored by the CFE-CGC Union.

Maxime Villota,
Sponsored by the CGT Union.

Philippe Pesteil,
Sponsored by the CFDT Union.

Persons attending the Board without voting rights

Daniel Camus,
Vice-President, Chief Financial Officer.

Yann Laroche,
Vice-President, Chief Human Resources
and Communication Officer.

Jean-Louis Mathias,
Vice-President, Chief Operating Officer
Integration and Deregulated.

SUMMARY OF THE GROUP'S ACTIVITY

MAIN FINANCIAL CONSOLIDATED RESULTS

Year 2006

The figures presented in this chapter are taken from the EDF Group's consolidated financial statements at December 31, 2006.

Key figures

In millions of euros	2006	2005	Change in %
Sales	58,932	51,047	15.4
Operating profit before depreciation and amortization (EBITDA)	13,930	12,906	7.9
Operating profit (EBIT)	9,356	7,993	17.1
Net income	5,605	3,230	73.5
Operating cash flow ⁽¹⁾	11,165	9,477	17.8

In millions of euros	31/12/2006	31/12/2005	Change in %
Net indebtedness	14,932	18,592	- 19.7
Equity, Group share	23,309	19,313	20.7

Consolidated sales register organic growth of 11%

Consolidated sales reached 58,932 million euros in 2006, an increase of 15.4% (7,885 million euros) from 2005, with particularly strong growth in Europe excluding France. This progression includes the effects of changes in the scope of consolidation (2,129 million euros, primarily due to consolidation of Edison over the full year in 2006 after only one quarter in 2005), and relatively marginal foreign exchange effects (122 million euros) mainly concerning the rise in the Brazilian real. Organic growth⁽²⁾ in sales was 11.0%, driven principally by business in Europe excluding France.

Sales growth⁽³⁾ **in France** (6.4%) reflects market price and tariff rises (60%) and volume increases (40%) (natural gas sales and electricity volumes sold). The 1.7% rise in regulated electricity sales tariffs that took effect from August 15, 2006 had a limited impact on the increase in sales. France contributed 54.2% of the Group's consolidated sales in 2006 compared to 58.8% in 2005.

In Europe excluding France (the United Kingdom, Germany, Italy and Rest of Europe segments), sales growth reached 37.1% (19.7% in organic growth). The major factors in the organic sales growth were price and tariff rises, together with sales volume

rises in the United Kingdom and Germany and above all in Italy. In 2006, sales registered by Europe excluding France represented 42.2% of total consolidated sales, against 35.6% in 2005.

EBITDA registers organic growth of 5.3%

Consolidated EBITDA for 2006 increased by 7.9% (1,024 million euros) to reach 13,930 million euros. The impact of changes in the scope of consolidation was 310 million euros, primarily relating to consolidation of Edison over a full year in 2006 (impact of 632 million euros). This more than offset the negative scope changes resulting from deconsolidation of Light in the second half of 2006, accounting for Edenor under the equity method from August 2005 and the sales of ASA and two Egyptian power plants in March 2006, as well as the negligible impact of exchange rate fluctuations (26 million euros). Organic growth in consolidated EBITDA was 5.3%, mainly driven by the Rest of Europe and Germany. EBITDA includes a 470 million euros provision to cover compensation to competitors relating to implementation of the transition tariff introduced by the Energy Law of December 7, 2006. Without this expense, EBITDA would have amounted to 14,400 million euros.

In France, EBITDA rose by 4.1%, and includes recognition of the 470 million euros provision in 2006 mentioned above. France contributed 63.8% of Group EBITDA in 2006, compared to 66.2% in 2005.

In Europe (excluding France), growth in EBITDA was 23.0% and organic growth was 7.9%. The organic growth concerned the Rest of Europe (22.6%), boosted by EDF Trading (which accounted for almost all of this growth), and to a lesser degree by business in Germany (7.2%). Europe excluding France contributed 32.7% of Group EBITDA in 2006 against 28.7% in 2005.

EBIT rises by 17.1%

The Group's EBIT was 9,356 million euros in 2006, 17.1% higher than in 2005. This increase, which is much higher than EBITDA growth, relates to recovery of impairment losses following the sale of Light (624 million euros), the discontinuation in France of the exceptional additional pension benefit (328 million euros) and capital gains on the sale of ASA and Egyptian power plants (345 million euros). However, the growth was limited by recognition of goodwill impairment in the consolidated financial statements, in connection with distribution activities in Germany (negative impact of 318 million euros on Group EBIT) following the regulator's decision to reduce tariffs, and smaller scale impairments recorded by several Group entities.

SUMMARY OF THE GROUP'S ACTIVITY

The net income was 5,605 million euros, an increase of 73.5% from 2005 (2,375 million euros), mostly attributable to the increase in EBITDA and favourable developments in the financial result and income taxes in 2006, as well as the positive change in non-recurring events.

Net income excluding non-recurring items⁽⁴⁾ was 4,227 million euros, 1,357 million euros (47.3%) higher than in 2005.

Improved financial structure: 19.7% reduction in net indebtedness

Operating cash flow, at 11,165 million euros, was 17.8% (1,688 million euros) higher than for 2005. This increase primarily results from growth in EBITDA and, to a lesser extent, to lower financial expenses.

The Group's net indebtedness⁽⁵⁾ amounted to 14,932 million euros at December 31, 2006, 3,660 million euros lower than at December 31, 2005 (18,592 million euros).

This reduction was largely achieved by the free cash flow generated (6,683 million euros) by the net proceeds of company disposals, totaling 1,736 million euros (cash received and deconsolidation of the net indebtedness of companies sold), investments in dedicated assets⁽⁷⁾ (2,845 million euros), the final payment in connection with Marcoule (551 million euros) and dividends paid to shareholders and minority interests (1,532 million euros).

Increase in equity (Group share)

Equity amounted to 23,309 million euros at December 31, 2006, compared to 19,313 million euros at December 31, 2005⁽⁸⁾. The main factors in this change are the net income for the year (5,605 million euros) and the dividends paid out (1,439 million euros), with the balance mainly comprising changes in the fair value of available for sale financial assets and hedging instruments, and the impact of acquisitions and disposals.

Improvement of the net debt/equity ratio

The improvement in financial structure led to a change in the financial debt/(financial debt + equity) ratio, from 48% at December 31, 2005 to 38% at December 31, 2006.

(1) EDF uses operating cash flow as an indicator to assess the Group's capacity to generate free cash flow. Operating cash flow is equivalent to net cash flow from operating activities excluding changes in working capital, less net financial expenses disbursed and income taxes paid, adjusted for the impact of non-recurring tax effect items (1,410 million euros in 2005, including 1,146 million euros reimbursed by the French Treasury in 2005 for excess income tax instalments paid in 2004, and 527 million euros in 2006 mainly resulting from the effects of the legal restructuring of Light before its sale).

(2) Organic growth is growth that does not incorporate the positive or negative effects of changes in the scope of consolidation (acquisitions or disposals of subsidiaries), or in exchange rates or accounting methods.

(3) For France, organic growth is equal to nominal growth.

(4) Net income excluding non-recurring items. Non-recurring items, net of taxes, in 2006: 1,378 million euros: Light 1,172 million euros (reversal of impairment losses on Light and the tax impact of the legal reorganization of the Light Group);

impairment recorded by EDF on the goodwill of EnBW (-318 million euros); other impairments (-172 million euros); reversal in France of the provision for the exceptional additional pension benefit due to discontinuation of the system (215 million euros); capital gains on disposals and other items (481 million euros). Non-recurring items in 2005: 360 million euros (Edison and Edenor).

(5) Net indebtedness comprises total loans and financial liabilities, less cash and cash equivalents and liquid assets. Liquid assets are financial assets comprising funds and interest rate instruments with initial maturity of over three months, that are readily convertible into cash regardless of their maturity and are managed according to a liquidity-oriented policy.

(6) Free cash flow is the operating cash flow after non-recurring items, the impact of changes in working capital and operating investments (Capex).

(7) Assets intended to cover long-term commitments for nuclear plant decommissioning and end of nuclear fuel cycle.

(8) After the first application of IFRIC 4.

SUMMARY OF THE GROUP'S ACTIVITY FIRST HALF, 2007

First half, 2007

The figures below are an extract from the Group's consolidated financial statements for the first half, 2007 approved by the EDF's Group Board of Directors on August 30, 2007.

Key figures

In millions of euros	H1 2007	H1 2006	% change
Sales	30,311	30,362	-0.2 **
EBITDA	8,865	8,388**	5.7 *
EBIT	6,535	6,457	1.2
Net income (Group share)	3,514	4,143	-15.2
Net income from ordinary operations	3,183	2,918	9.1 ***
Capex	3,023	2,421	24.9

In millions of euros	30/06/2007	31/12/2006	% change
Net financial debt	14,884	14,932	-0.3
Shareholders' equity (Group share)	25,410	23,309	9.0

* Considering organic growth (ie excluding scope, method and exchange rate effects), sales rise by 2.2% and the EBITDA by 6.7%.

** After the reclassification of allocations to provisions for renewal of fixed assets operated under concession below EBITDA representing a total of -264 million euros in first half 2006 (-279 million euros in first half 2007).

*** +11.1% at constant consolidation scope.

First half, 2007 highlights

In an environment marked by particularly mild weather in Europe, Group sales totalled 30.3 billion euros, representing organic growth of 2.2%.

The organic growth in the Group's EBITDA was 6.7%, driven mainly by the performances in France, Germany and Italy. The Group generated 68% of its EBITDA in France and 32% abroad. The Group share of net income amounted to 3.5 billion euros in first half, 2007. It includes 331 million euros of positive non-recurring items in first half, 2007 vs 1,225 million euros for first half, 2006.

Excluding non-recurring items, net income from ordinary operations came to 3.2 billion euros, up 9.1%, or 11.1% at constant consolidation scope.

The Group continued to actively pursue its capital expenditure programme, with investment up 25% at 3 billion euros at end of June 2007, including 1.8 billion euros in France. There was a further strengthening of the balance sheet, with the debt ratio down at 36% at end of June 2007 vs 43% at end of June 2006.

Free share incentive plan

EDF Group's Board of Directors, meeting on August 30, 2007, has approved the implementation of a free share incentive plan for all Group employees in France and throughout the world⁽¹⁾. This plan will total up to 2.9 million shares (0.16% of the outstanding shares). The final granting of the shares is subject to the achievement of a compound annual growth rate over 2006-2008 of EDF Group's EBITDA in excess of 3%, in accordance with the financial guidance announced at the time of the IPO.

Outlook

The Group continues to invest in the expansion and strengthening of production capacities and networks both in France and abroad, as well as in gas infrastructures.

The Group also intends to take part in the global nuclear revival. In July 2007, it began the next significant stage of this strategy by signing a co-operation agreement with the US electric utility Constellation Energy Group.

The second half of 2007 will be characterized by the continued Altitude cost-cutting programme, the targets of which should be exceeded by more than 10% at the end of 2007 and by the effects on the nuclear output of the action plan to correct the non-conformances on the steam generators of the relevant units. Against this background, EDF Group confirms its 2006-2008 financial guidance announced at the time of the IPO.

(1) Except notably for EnBW and Edison's employees.

FIVE-YEAR SUMMARY OF EDF RESULTS

Financial results of EDF SA over the last five financial years

	2006	2005	2004	2003	2002
Capital at year-end					
Capital (in million of euros)	911	911	8,129	395	395
Capital contributions (in million of euros)			7,734	7,734	
Number of ordinary shares in existence	1,822,171,090	1,822,171,090	1,625,800,000		
Number of priority dividend shares (with no voting rights) in existence					
Maximum number of future shares to be created					
– By conversion of bonds					
– By exercise of subscription rights					
Operations and results of the year (in million of euros)					
Sales excluding taxes	32,891	30,849	30,210	29,034	28,895
Earnings before taxes, employee profit sharing, depreciation and provisions	10,269	5,160	7,397	7,086	12,738
Income taxes	1,176	381	706	1,394	1,027
Employee profit share for the year					
Earnings after taxes, employee profit sharing, depreciation and provisions	6,055	3,532	902	469	–1,075
Earnings distributed	2,114*	1,439	374	321	208
Earnings per share (in euros per share)					
Earnings after taxes and employee profit sharing, but before depreciation and provisions	4.99	2.62	4.12		
Earnings after taxes, employee profit sharing, depreciation and provisions	3.32	1.94	0.55		
Dividend per share	1.16*	0.79	0.23		
Personnel					
Average number of employees over the year	96,856	98,580	106,718	107,761	110,806
Total payroll expense for the year (in million of euros)	4,278	4,125	4,291	4,135	4,094
Amounts paid for employee benefits and similar (social security, company benefit schemes, etc.) (in million of euros)	2,420	2,827	3,342	3,224	3,128

* Pending on Shareholders' Meeting of May 24, 2007 decision.

REQUEST FORM TO RECEIVE DOCUMENTS BY MAIL

These documents are available on the following website: *actionnaires.edf.com*.

However, if you wish to receive these documents by mail, please return this completed and signed document directly to:

EDF – Service Relations Actionnaires – 22-30, avenue de Wagram – 75008 Paris – France

EDF Extraordinary Shareholders' Meeting on December 20, 2007

I, undersigned

Mr, Mrs

Last name:

First name:

Address:

.....

Zip code: City:

request that EDF send to me the following documents and information concerning the Extraordinary Shareholders' Meeting (box to check):

- EDF Group financial statements
- reports of the Board of Directors and the Chairman of the Board of Directors on internal control procedures
- other documents and information stipulated in article R.225-83 of the French commercial code.



Signed at, on 2007.

Shareholder signature

Note: pursuant article R.225-88 of the French commercial code, owners of registered shares can make a single request to obtain from the Company the documents and information cited in articles R.225-81 and R. 225-83 for each General Meeting.

The request should be made to: EDF – Service Relations Actionnaires – 22-30, avenue de Wagram – 75008 Paris – France.

**FOR ANY INFORMATION ON THE GROUP,
THE SHAREHOLDERS RELATIONS SERVICE
IS AVAILABLE**

- **By mail:**
EDF
Service Relations Actionnaires
22-30, avenue de Wagram
75008 Paris, France
- **By e-mail:**
actionnaires@edf.fr
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actionnaires.edf.com

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