EDF and Amundi set up a partnership in asset management aimed at financing energy transition

Paris, 29th October 2014 – The EDF Group, a leader in low carbon energy, and Amundi, the European leader in asset management, are pleased to announce their partnership for the creation of a joint asset management company. The prime purpose of this company will be to raise funds from institutional and retail investors and to manage on behalf of third parties funds intended to finance projects relating to energy transition.

EDF will contribute to this project its privileged access to investment opportunities within the energy sector thanks to its world-renowned expertise in the field. The Group will be a driving force behind investment for project development, implementation and operation. Amundi will provide its investment structuration skills as well as its fund-raising capabilities.

The partnership set up between these two leaders in their relevant scopes of expertise will benefit from the wide range of activities developed by EDF with respect to energy transition, while targeting the critical mass required for streamlined investment solutions. EDF and Amundi intend to offer the market two theme-based specific investment products. The first will be dedicated to renewable energy (wind power, photovoltaic, small hydro, etc.). The second will focus on energy saving strategies for B-to-B (including electro intensive industries). EDF and Amundi have set the fund-raising goal at 1.5 billion euros.

This unique partnership between an asset manager and an industrial company seeks to develop a new alternative asset class, decorrelated from the volatility of traditional investment markets, in order in particular to draw long term investments for the benefit of the real economy.

The joint asset management company between EDF and Amundi is expected to create in parallel an investment fund based on high yield real estate. This approach could be extended eventually to non-energy related infrastructures.

Yves Perrier, Amundi’s CEO, said: “This partnership with EDF is part of Amundi’s strategy to design innovating investment solutions for its clients whilst addressing investment challenges faced by corporates”.

Thomas Piquemal, EDF Group’s Senior Executive Vice President in charge of Finance, said: “After our inaugural Green Bond issuance in November 2013, a reference in the developing green bond market, this partnership with Amundi demonstrates once again EDF’s ability to innovate for the benefit of energy transition financing.”

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1 The creation of the joint asset management company remains subject to regulatory approval by the relevant authorities

2 Through EDF Invest, the entity in charge of managing non-listed investments within the portfolio of assets dedicated to the decommissioning of EDF’s nuclear plants
Concerning EDF

EDF Group, one of the leaders in the European energy market, is an integrated energy company active in all areas of the business: generation, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydropower generation facilities where 95.9% of the electricity output is CO2-free. EDF’s transmission and distribution subsidiaries in France operate 1,285,000 kilometres of low and medium voltage overhead and underground electricity lines and around 100,000 kilometres of high and very high voltage networks. The Group is involved in supplying energy and services to approximately 28.5 million customers in France. The Group generated consolidated sales of 75.6 billion euros in 2013, of which 46.8% outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

About Amundi

Amundi ranks first in Europe and amongst the top ten worldwide in the asset management industry with assets under management of over 800 billion euros worldwide. Located at the heart of the main investment regions in more than 30 countries, Amundi offers a comprehensive range of products covering all asset classes and major currencies. Amundi has developed savings solutions to meet the needs of more than 100 million retail clients worldwide and designs innovative, high-performing products for institutional clients which are specifically tailored to their requirements and risk profiles. The group contributes to funding the economy by orienting savings towards company development.

1Amundi Group Figures as at 30 June 2014

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