



EDF intends to issue new US dollar-denominated hybrid notes and launches a tender offer on outstanding US dollar-denominated hybrid notes

EDF is announcing its intention to issue new US dollar-denominated perpetual subordinated notes (the “New Notes”).

EDF is also launching a tender offer (the “Offer”) to purchase any and all of its USD 1,500,000,000 Reset Perpetual Subordinated Notes with a first redemption at the option of EDF on 22 January 2024 (144A / Reg S ISIN: US268317AM62 / USF2893TAM83) of which USD 1,500,000,000 million is currently outstanding, which are admitted to trading on the regulated market of the Luxembourg Stock Exchange (the “Notes”). The Offer is being made on the terms and subject to the conditions contained in the offer to purchase dated 6 June 2023 (the “Offer to Purchase”) and is subject to the offer restrictions as more fully described in the Offer to Purchase. The settlement of the Notes validly tendered in the Offer is conditioned on the closing of EDF’s proposed issuance of the New Notes.

The difference, if any, between the nominal amount of the Notes to be redeemed pursuant to the Offer and the nominal amount of the issuance of the New Notes will be offset, for the purpose of the equity content, by the bonds convertible into and/or exchangeable for new and/or existing EDF shares converted on 24 May 2023¹.

The result of the Offer will be announced on 7 July 2023 (subject to change as a result of any extension, withdrawal, termination or amendment of the Offer).

¹ <https://www.edf.fr/en/the-edf-group/dedicated-sections/journalists/all-press-releases/conversion-of-edf-oceanes-due-2024>

Forward-Looking Statements

EDF considers portions of this announcement to be a forward-looking statement. Forward-looking statements can be identified typically by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “intends”, “estimates”, “plans”, “assumes”, “predicts” or “anticipates”, as well as the negatives of such words and other words of similar meaning in connection with discussions of future operating or financial performance or of strategy that involve risks and uncertainties. Although EDF believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, these assumptions are inherently uncertain and involve a number of risks and uncertainties that are beyond EDF’s control; therefore, EDF can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements as a result of risks and uncertainties, including, without limitation, possible changes in the timing and consummation of the transactions described therein.

You are cautioned not to place any undue reliance on the forward-looking statements contained in this announcement, which speak only as at their respective dates. Neither EDF nor any of its affiliates undertakes any obligation publicly to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by any applicable laws and regulations.

Disclaimers

This announcement does not constitute an invitation to participate in the Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

This announcement must be read in conjunction with the Offer to Purchase. Tenders of Notes for purchase in the Offer will not be accepted from qualifying holders in any circumstances in which such offer or solicitation is unlawful. EDF does not make any recommendation as to whether or not qualifying holders should participate in the Offer. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the New Notes or the Offer. If any holder of the Notes is in any doubt as to the contents of the Offer to Purchase, or the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Neither this announcement nor the Offer to Purchase constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States of America absent registration under, or pursuant to an applicable exemption from, the registration requirements of the U.S. Securities Act of 1933, as amended and in compliance with any relevant state securities laws. There will be no public offer of the New Notes in the United States.

Print this press release only if you need to.

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This announcement, the Offer to Purchase and any other documents or materials relating to the Offer have not been approved by an authorized person for the purposes of section 21(1) of the Financial Services and Markets Act 2000 (the “FSMA”). Accordingly, this announcement, the Offer to Purchase and such documents and/or materials are not being distributed to, and must not be passed on to, persons in the United Kingdom other than persons who are “qualified investors” within the meaning of Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and who are also (i) investment professionals falling within Article 19(5) of the FSMA (Financial Promotion) Order 2005, as amended (the “Order”), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as “Relevant Persons”) and must not be acted on or relied on by persons who are not Relevant Persons. This announcement, any investment activity referred to in this announcement, the Offer to Purchase and any other documents or materials relating to the Offer are available only to Relevant Persons and will be engaged in only with Relevant Persons.

In any member state of the European Economic Area (a “Member State”), this announcement and the Offer to Purchase are only addressed to and is only directed at qualified investors in that Member State within the meaning of Article 2(e) of Regulation (EU) 2017/1129, together with any applicable implementing measures in any Member State, the “Prospectus Regulation”. This announcement and the Offer to Purchase have been prepared on the basis that the Offer in any Member State will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus.

This press release is certified. Check its authenticity on medias.edf.com

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 40.3 million customers ⁽¹⁾, of whom 30.3 million in France ⁽²⁾. It generated consolidated sales of €143.5 billion in 2022. EDF is listed on the Paris Stock Exchange.

(1) 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.

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