



## Information note

Following the announcement yesterday by the government of a cap to the increase of regulated electricity tariffs at +15% for 2023, the objectives of the Group for end 2023<sup>1</sup> will be subject to a review once the regulatory terms for 2023 are defined. The French nuclear output estimate for 2023 is confirmed at 300-330TWh.

According to the information available to the Group, based on the estimated nuclear output in France for 2022 at the lower end of the 280-300TWh range and the 2022 forward prices on 13 September 2022, the estimated impact of the decline in nuclear output on EBITDA for 2022 compared to 2021 is reassessed at around -29 billion euros<sup>2</sup>.

EDF expects a nuclear output in France for 2024 at 315-345TWh.

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### 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 38.5 million customers (1), of whom 29.3 million in France (2). It generated consolidated sales of €84.5 billion in 2021. EDF is listed on the Paris Stock Exchange.

(1) Since 2018, 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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1 See debt ratios targets in the PR of 18 May 2022: net financial debt / EBITDA around or slightly above 3x, adjusted economic debt / adjusted EBITDA (at constant S&P methodology) around 5x (on the basis of the scope and exchange rates at 1 January 2022. In a constant regulatory environment (ARENH ceiling at 100TWh), with a 2023 forward price assumption on 13 July 2022, and taking into account 2022 and 2023 French nuclear output estimates as given in the press release of 18 May 2022).

2 See PR of 18 May 2022, and the H1 2022 results presentation which impact was estimated at €-24bn

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