

EDF completes sale of its interest in CENG

EDF announces it has completed today the sale of its 49.99% interest in Constellation Energy Nuclear Group, LLC ("CENG") to its joint venture partner, Exelon Generation, LLC ("Exelon"). The sale is pursuant to a Put Agreement entered into by EDF and Exelon in April 2014^[1], in which Exelon granted to EDF the right to sell its interest to Exelon at fair market value. EDF exercised the put option in January 2020^[2].

The purchase price for EDF's interest in CENG is \$885 million and the proceeds were received by EDF on August 6th.

The transaction is part of EDF's previously announced disposal plan.

1. Cf. EDF Press Release April 1st 2014 "EDF and Exelon finalize agreement on CENG"
2. Cf. EDF Press Release November 20th 2019 "EDF notifies the exercise of its put option on its participation in CENG"

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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 37.9 million customers ⁽¹⁾, of whom 28.7 million in France ⁽²⁾. It generated consolidated sales of €69.0 billion in 2020. 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).

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