



## OCEANE due 2024: new conversion / exchange ratio within the context of the simplified public tender offer filed by the French State

**Notice to holders of the €2,399,999,989.27 bonds convertible into new shares and/or exchangeable for existing shares (OCEANE) due 2024 of Électricité de France (ISIN FR0013534518) (the “Bonds”)**

*Capitalized terms used but not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the “Conditions”).*

Holders of the Bonds are hereby notified that, as a result of the filing of a simplified public tender offer by the French State (the “Offeror”) for all (i) Shares of the Company not held by the Offeror, directly or indirectly, alone or in concert and which are currently in issue (together with any Shares which may be issued before the Offer closes upon conversion of the Bonds) at the price of EUR 12.00 per Share and (ii) outstanding Bonds not held by the Offeror at the price of EUR 15.52 per OCEANE, in accordance with and subject to the provisions of the offer document filed by the Offeror and cleared by the French Financial Markets Authority (AMF) on 22 November 2022 (the “Offer”), pursuant to Condition 2.6.3 (*Public offers*) of the Conditions, the Conversion/Exchange Ratio will be temporarily adjusted from 1.124 Share per OCEANE to 1.2890 Share per OCEANE during the Adjustment Period in case of a Public Offer (as defined below).

This adjustment of the Conversion/Exchange Ratio will benefit only to those Bondholders who will exercise their Conversion/Exchange Right such that the relevant Request Date falls within the following period (the “**Adjustment Period in case of a Public Offer**”):

- (a) from (and including) 24 November 2022, being the first day on which the Shares may be tendered to the Offer (the “**Offer Opening Date**”); and
- (b) to (and including) the earlier of the two following dates:
  - (i) the date that is 15 Business Days after the date of publication by the AMF of the notice of result of the Offer, being 18 January 2023 based on a publication of result of the Offer by the AMF on 28 December 2022; and
  - (ii) the last day of the Exercise Period.

In accordance with Condition 2.4 (*Terms of exercise of Conversion/Exchange Right*) of the Conditions, the Request Date (being the date on which any request to exercise any Conversion/Exchange Right shall be deemed to have been made in accordance with the Conditions) shall be the day on which the last of conditions (a) and (b) below shall have been satisfied (provided that if any such condition is satisfied on a day which is not a Business Day, or after 5:00 p.m. (Paris time) on a Business Day, it shall be deemed to have been satisfied instead on the following Business Day):

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- (a) the Centralising Agent having received the exercise request transmitted by the Account Holder holding the Bonds in a securities account;
- (b) the corresponding Bonds having been transferred to the Centralising Agent by the relevant Account Holder.

Any Bondholder who wishes to exercise its Conversion/Exchange Right pursuant to the Conversion/Exchange Ratio applicable during the Adjustment Period in case of a Public Offer will therefore have to ensure that the Request Date for the relevant exercise request falls no earlier than the first day of the Adjustment Period in case of a Public Offer (being the Offer Opening Date, *i.e.*, 24 November 2022) and no later than the last day of the Adjustment Period in case of a Public Offer (being 18 January 2023 based on a publication of result of the Offer by the AMF on 28 December 2022).

Pursuant to Condition 2.6.3 (*Public offers*) of the Conditions, in the event of the exercise of the Conversion/Exchange Right during the Adjustment Period in case of a Public Offer, the Exercise Date will be deemed to be the Request Date and the corresponding Shares will be delivered within a maximum of 3 Business Days of the Exercise Date.

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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.