



EDF launches a tender offer on two outstanding series of hybrid notes.

EDF intends to exercise the redemption of another series of hybrid notes.

EDF launches an issue new green hybrid notes.

On 10 September 2024, EDF (BBB positive S&P / Baa1 stable Moody's / BBB+ stable Fitch) is launching tender offers (together the "Offer to Purchase") to purchase (i) its €1,000,000,000 reset perpetual subordinated notes with a first redemption at the option of EDF on 22 January 2026 (ISIN: FR0011697028) of which €1,000,000,000 is currently outstanding and (ii) its £1,250,000,000 reset perpetual subordinated notes with a first redemption at the option of EDF on 29 January 2026 (ISIN: FR0011401728) of which £1,250,000,000 is currently outstanding, which are admitted to trading on the regulated market of Euronext Paris (together the "Targeted Notes").

In connection with the Offer to Purchase, EDF will retain discretion as to the amount of offers accepted in respect of each Targeted Notes, subject to a maximum acceptance amount, which will be announced as soon as reasonably practicable.

The result of the Offer to Purchase will be announced on 18 September 2024 (subject to change as a result of any extension, withdrawal, termination or amendment of the Offer to Purchase).

Moreover, EDF announces its intention to exercise its option to redeem the perpetual subordinated notes issued on 25 January 2013 for a nominal amount of 1,250 million euros (ISIN FR0011401751) and to use the equity content resulting from the capital increase in 2023 of the conversion of EDF's OCEANES (ISIN FR0013534518) to avoid having to refinance half of the nominal amount, i.e. 625 million euros, by another hybrid subordinated debt ⁽¹⁾.

Finally, EDF is announcing its intention to issue new euro and sterling-denominated green perpetual subordinated notes under its EMTN programme (the "New Notes"). The New Notes will be admitted to trading on the regulated market of Euronext Paris.

The net proceeds of the New Notes will be used to finance and/or refinance investments as defined in EDF's Green Financing Framework ⁽²⁾ and aligned with the European taxonomy in relation to the lifetime extension of the existing nuclear reactors in France.

(1) See press release of 5 June 2024

(2) The Framework is available in the [Sustainable Finance](#) section of EDF's website

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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 to Purchase 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 the document entitled *Tender Offer Memorandum* dated 10 September 2024, specifying in particular the restrictions relating to 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 *Tender Offer Memorandum* contain important information which should be read carefully before any decision is made with respect to the New Notes or the Offer to Purchase. 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 *Tender Offer Memorandum* 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.

This announcement, the *Tender Offer Memorandum* and any other documents or materials relating to the Offer to Purchase 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 *Tender Offer Memorandum* 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 *Tender Offer Memorandum* and any other documents or materials relating to the Offer to Purchase are available only to Relevant Persons and will be engaged in only with Relevant Persons.

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In any member state of the European Economic Area (a “Member State”), this announcement and the *Tender Offer Memorandum* 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 *Tender Offer Memorandum* have been prepared on the basis that the Offer to Purchase in any Member State will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus.

The EDF Group is a key player in the energy transition, as an integrated energy operator engaged in all aspects of the energy business: power generation, distribution, trading, energy sales and energy services. The Group is a world leader in low-carbon energy, with a low carbon output of 434TWh ⁽¹⁾, a diverse generation mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support the 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 supplies energy and services to approximately 40.9 million customers ⁽²⁾ and generated consolidated sales of €139.7 billion in 2023.

(1) See [EDF's 2024 URD](#) sections 1.2.3, 1.3.2 and 3.1

(2) Customers are counted per delivery site. A customer may have two delivery points.

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