



## EDF announces the success of its hybrid notes issue for a nominal amount of \$1.5 billion and the ongoing tender offer to purchase notes for cash announced on 6 June 2023 <sup>(1)</sup>

On 8 June 2023, EDF (BBB stable S&P / Baa1 stable Moody's / BBB+ stable Fitch) successfully priced a US dollar-denominated 1.5 billion issuance of perpetual subordinated notes, at an initial 9.125% coupon until 2033 with a 10-year first call date at EDF's discretion (the "New Notes").

EDF will be able to redeem the New Notes for cash (i) at any time during the 3-month period preceding the first interest reset date, which is expected to be in 10 years, and on every 5 years thereafter, (ii) for rating methodology or accounting events, or certain changes of tax regime, or (iii) at any time pursuant to the make-whole call<sup>(2)</sup>.

EDF confirms that hybrid securities are a permanent part of its capital structure. This transaction is part of EDF's proactive management of its outstanding hybrid notes: the proceeds resulting from this offering will be allocated for the redemption, in whole or in part, of its US dollar-denominated perpetual subordinated notes (144A / Reg. S ISIN: US268317AM62 / USF2893TAM83)<sup>(1)</sup> and for general corporate purposes of the Group.

Settlement and delivery of the New Notes will take place on 15 June 2023, the date on which they will be admitted to trading on the multilateral trading facility operated by the Luxembourg Stock Exchange (Euro MTF). It is also expected that the rating agencies will assign the New Notes a rating of B+/Ba1/ /BBB- (S&P/ Moody's/Fitch) and an equity content of 50%.

---

<sup>1</sup> See the press release dated 6 June 2023

<sup>2</sup> The make-whole call enables the early redemption by EDF of the outstanding New Notes, in whole, at a price which depends on the make-whole redemption date.

## Disclaimers

This press release does not constitute an invitation to participate in the tender offer announced on 6 June 2023 (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 press release in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

This press release is an advertisement and not a prospectus within the meaning of the Prospectus Regulation and does not constitute an offer to acquire securities. Any offer to acquire securities will be made, and any investor should make its investment, solely on the basis of information that will be contained in the offering document that has been made generally available in connection with the offering. Copies of the offering document may be obtained at no cost from EDF or through the website of EDF. No Prospectus Regulation compliant prospectus, subject to the approval of the French Autorité des Marchés Financiers or any other Member State's regulator, has been or will be published. The information in this press release is subject to change.

This press release must be read in conjunction with the documentation relating to the Offer (the "Offer to Purchase"). Tenders of notes for purchase in the Offer (the "Notes") 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 press release 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 has 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 press release 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

EDF has not authorized any offer of New Notes to retail investors in any member state of the European Economic Area (a "Member State"). No action has been undertaken or will be undertaken to make an offer of New Notes to retail investors requiring publication of a prospectus in any Member State. As a result, the New Notes may only be offered in Member States (i) to any legal entity that is a qualified investor as defined in the Prospectus Regulation or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression an "offer" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Securities, the expression "Prospectus Regulation" means Regulation (EU) No 2017/1129, as amended, and the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation.

Print this press release only if you need to.

**EDF SA**  
22-30 avenue de Wagram  
75382 Paris cedex 08 - France  
Capital of 2,084,757,544.50 euros  
552 081 317 R.C.S. Paris  
[www.edf.fr](http://www.edf.fr)

## Contacts

**Press:**  
+33 (0) 1 40 42 46 37

**Analysts and Investors:**  
[edf-irteam@edf.fr](mailto:edf-irteam@edf.fr)

This announcement, the Offer to Purchase and any other documents or materials relating to the Offer or to the issuance of the New Notes 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”). This press release, the Offer to Purchase or any other document or material relating to the Offer or to the issuance of the New Notes may in the United Kingdom only be distributed to, and is only directed at, 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 Financial Services and Markets Act 2000 (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”). This press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity in securities of EDF is available only to Relevant Persons and will be engaged in only with Relevant Persons.

**This press release is certified. Check its authenticity on [medias.edf.com](https://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 <sup>(1)</sup>, of whom 30.3 million in France <sup>(2)</sup>.

*(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.*

Print this press release only if you need to.

#### EDF SA

22-30 avenue de Wagram  
75382 Paris cedex 08 - France  
Capital of 2,084,757,544.50 euros  
552 081 317 R.C.S. Paris  
[www.edf.fr](https://www.edf.fr)

#### Contacts

##### Press:

+33 (0) 1 40 42 46 37

##### Analysts and Investors:

[edf-irteam@edf.fr](mailto:edf-irteam@edf.fr)