



EDF – Caisse des Dépôts and CNP Assurances: exclusive negotiations for a long-term partnership with RTE

EDF, Caisse des Dépôts and CNP Assurances have started exclusive negotiations to form a long-term partnership for the development of Réseau de Transport d'Electricité (RTE)

EDF has today announced that it has started exclusive negotiations with Caisse des Dépôts and CNP Assurances to form a long-term partnership for the development of RTE. This partnership with major public players in infrastructure funding in France will strengthen RTE's public service remit. Caisse des Dépôts and CNP Assurances would also take a 49.9% stake in RTE on the basis of an indicative value of €8.45 billion for 100% of RTE equity.

If this operation is confirmed, the relevant employee representative bodies will be informed and consulted prior to the final agreements being signed. The transaction could be close in the first half of 2017, once the necessary regulatory approvals have been obtained.

EDF, Caisse des Dépôts and CNP Assurances intend to use the partnership to support RTE's ambitious investment strategy for the efficiency of electricity transmission infrastructure. This will provide a boost to the energy transition, while strengthening RTE's public footing and long-term economic and social model. As a result of the deal, RTE would retain its current regulatory status as independent transmission system operator under the EU Directive.

This announcement reflects the statement expressed to RTE and EDF's CEO by the Minister of Finance and the Public Accounts and the Minister of Economy, Industry and Digital in their joint statement of 22 April, 2016.

About RTE:

RTE, Réseau de Transport d'Electricité manages, maintains and develops high and very high voltage networks. Its public service mission is to ensure that all of its customers can access economical, safe and clean electricity... RTE guarantees correct functioning and reliability of the electricity system. RTE brings electricity from French and European electricity providers to consumers, whether they are electricity distributors or industries directly connected to transmission networks. With 100,000 km of 63,000 to 400,000 volt lines and 47 trans-border lines, the network managed by RTE is the largest one in Europe. RTE has 8,500 employees.

About EDF:

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.6 million customers, of which 27.8 million in France. The Group generated consolidated sales of €75 billion in 2015, of which 47.2% outside of France. EDF is listed on the Paris Stock Exchange.

About Caisse des Dépôts Group:

Caisse des Dépôts and its subsidiaries together form a State-owned group that is a long-term investor serving France's public interest and local and regional economic development. This role was reaffirmed by the French Law on modernisation of the economy of 4 August 2008.

The Group has renowned expertise in managing public service mandates and it has earmarked four priority sectors for creating jobs and partnering industrial development and innovation: business development, the energy transition, housing, and infrastructure and mobility. www.caissedesdepots.fr

About CNP Assurances:

CNP Assurances is France's leading personal insurer with net profit of €1,130 million in 2015. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 36 million personal risk/protection insureds worldwide and

more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages savings, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Epargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organisations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

Contacts

RTE

Communication Director:

Laurence Poujade-Mugniery: +33 1 41 02 11 56 / +33 6 31 64 06 91

laurence.poujade-mugniery@rte-france.com

EDF

Press office: +33 1 40 42 46 37 / service-de-presse@edf.fr

Analysts and investors: +33 1 40 42 40 38

Caisse des dépôts

Press: Neyla Bouaïta - +33 1 58 50 11 29

neyla.bouaita@caissedesdepots.fr

CNP Assurances

Press

Florence de Montmarin : +33 1 42 18 86 51

Tamara Bernard : +33 1 42 18 86 19

servicepresse@cnp.fr

Analysts and investors:

Vincent Damas : +33 1 42 18 71 31

Annabelle Beugin-Soulon : +33 1 42 18 83 66

Julien Docquincourt : +33 1 42 18 94 93

Jean-Yves Icole : +33 1 42 18 86 70

info@cnp.fr