

This document is an unofficial English-language translation of the document relating to the French State's other information (Document autres informations de l'Etat français) which was filed with the French Autorité des marchés financiers on November 22, 2022. In the event of any differences between this unofficial English-language translation and the official French document relating to the French State's other information, the official French document relating to the French State's other information shall prevail.

OFFER DOCUMENT RELATING TO THE SIMPLIFIED TENDER OFFER

for the shares and bonds convertible into and/or exchangeable for new and/or existing EDF shares ("OCEANES")

of the company



initiated by

the FRENCH STATE

presented by



Presenting Bank



Presenting Bank and Guarantor

INFORMATION RELATING IN PARTICULAR TO THE LEGAL, FINANCIAL AND ACCOUNTING CHARACTERISTICS OF THE FRENCH STATE



This document relating to the French State's other information, in particular legal, financial and accounting information, was filed with the *Autorité des marchés financiers* (the "AMF") on November 22, 2022, pursuant to the provisions of Article 231-28 of the AMF's General Regulation and Article 5 of the AMF instruction no. 2006-07 of July 25, 2006 relating to tender offers. This document was prepared under the responsibility of the French State.

This document supplements the offer document prepared by the French State relating to its simplified tender offer on the EDF's shares and OCEANES which was approved by the AMF on November 22, 2022 under number 22-464, pursuant to its clearance decision issued on the same date (the "**Offer Document**").

This document and the Offer Document are available on the websites of the AMF (www.amf-france.org), the *Agence des participations de l'Etat* (<https://www.economie.gouv.fr/Agence-participations-etat>) and the Company (www.edf.fr) and may be obtained free of charge from:

**Ministère de l'Economie, des Finances et de la
Souveraineté industrielle et numérique**
Agence des participations de l'Etat,
Attn: Secrétaire général
139, rue de Bercy (bâtiment Colbert)
75572 Paris cedex 12

Société Générale
GLBA/IBD/ECM/SEG
75886 Paris Cedex 18

Goldman Sachs Bank Europe SE
(Paris Branch)
85 avenue Marceau
75116 Paris

A press release was issued pursuant to the provisions of Article 231-28 of the AMF's General Regulation informing the public of the manner in which this document is made available.

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1. OVERVIEW OF THE OFFER

1.1 Overview of the principle characteristics of the Offer

Pursuant to Title III of Book II and more specifically Articles 233-1, 1° *et seq.* of the AMF's General Regulation, the French State, through the intermediary of the *Agence des participations de l'Etat* located at 139 rue de Bercy, 75012 Paris, France (hereafter, the "**French State**", or the "**Offeror**"), makes an irrevocable offer to the shareholders of the company Electricité de France, a limited liability corporation (*société anonyme à conseil d'administration*) with a share capital of EUR 1,943,290,542, having its office at 22-30 avenue de Wagram, 75008 Paris, France, registered with the Paris Trade and Companies Register under number 552 081 317 (the "**Company**" or "**EDF**", and together with its direct and indirect subsidiaries, the "**Group**") and to the holders of EDF bonds convertible into and/or exchangeable for new and/or existing shares maturing in 2024 (the "**OCEANES**"), to acquire all of the shares of the Company which are traded on the compartment A of the Euronext Paris regulated market under ISIN Code FR0010242511, ticker symbol "EDF" (the "**Shares**"), and the OCEANES of the Company which are traded on the multilateral trading facility Euronext Access ("**Euronext Access**") under ISIN Code FR0013534518, that the Offeror does not hold, directly or indirectly, alone or in concert, on the date of the Offer Document, at the share price of EUR 12.00 (the "**Offer Price per Share**") and at the OCEANE price of EUR 15.52 (the "**Offer Price per OCEANE**"), as part of a simplified tender offer (the "**Offer**"), the terms and conditions of which are described in the Offer Document. The Offer may be followed, if all conditions are met, by a squeeze-out procedure pursuant to the provisions of Articles 237-1 to 237-10 of the AMF's General Regulation.

As of the date of the Offer Document, the French State holds (A) directly (i) 2,911,865,628 Shares representing 5,177,476,850 theoretical voting rights (*i.e.* 74.92% of the capital and 79.03% of the theoretical voting rights of the Company)¹, and (ii) 87,831,655 OCEANES and (B) indirectly through the intermediary of the EPIC Bpifrance, a public institution of an industrial and commercial nature (*établissement public à caractère industriel et commercial*), having its registered office at 27-31, avenue du Général Leclerc, 94710 Maisons-Alfort Cedex, France (the "**EPIC Bpifrance**") (with whom the French State acts in concert), 340,706,595 Shares representing 669,055,956 theoretical voting rights (*i.e.* 8.77% of the capital and 10.21% of the theoretical voting rights of the Company)². In total, the Offeror holds, directly and indirectly, alone and in concert, 3,252,572,223 Shares representing 5,846,532,806 theoretical voting rights (*i.e.* 83.69% of the capital and 89.24% of the theoretical voting rights of the Company).

The Offer targets:

- (i) All the Shares not held by the Offeror, directly or indirectly, alone or in concert:
 - which are already issued, *i.e.* to the knowledge of the Offeror at the date of the Offer Document, a maximum number of 633,120,350 Shares, it being specified that the treasury Shares held by the Company are not targeted by the Offer³, and
 - which are likely to be issued before the closing of the Offer in connection with the conversion of the OCEANES, *i.e.*, to the knowledge of the Offeror at the date of the

¹ Based on a total number of 3,886,581,084 shares and 6,551,527,134 theoretical voting rights of the Company (information as of October 31, 2022 published by the Company on its website in accordance with Article 223-16 of the AMF's General Regulation). In accordance with Article 223-11 of the AMF's General Regulation, the total number of voting rights is calculated on the basis of all shares to which voting rights are attached, including shares without voting rights.

² *Idem.*

³ The treasury Shares held by the Company, representing 0.02% of the Company's share capital (information as of October 31, 2022), assimilated to those held by the Offeror pursuant to Article L. 233-9, I, 2° of the French Commercial Code, are not targeted by the Offer.

Offer Document, a maximum number of 169,822,506⁴ new Shares,

i.e., to the knowledge of the Offeror at the date of the Offer Document, a maximum number of Shares targeted by the Offer equal to 802,942,856; and

- (ii) All outstanding OCEANES that are not held by the Offeror, *i.e.* to the knowledge of the Offer at the date of the Offer Document, 131,747,484 OCEANES.

To the knowledge of the Offeror, there are no other equity securities or other financial instruments issued by the Company or rights conferred by the Company that may give access, immediately or in the future, to the share capital or voting rights of the Company, other than the existing Shares and the OCEANES described in section 2.6 of the Offer Document.

The Offer, which will be followed, if conditions are met, by a squeeze-out procedure pursuant to Articles L. 433-4 II and L. 433-4 III of the French Monetary and Financial Code and 237-1 *et seq.* of the AMF's General Regulation, will be conducted following the simplified procedure in accordance with the provisions of Article 233-1 *et seq.* of the AMF's General Regulation. The duration of the Offer will be twenty (20) Trading Days, a "Trading Day" for the purposes hereof being a trading day on Euronext Paris that is also a trading day in the United States, from November 24, 2022 to December 22, 2022 included.

In accordance with the provisions of Article 231-13 of the AMF's General Regulation, Goldman Sachs Bank Europe SE, Paris Branch and Société Générale, as presenting banks of the Offer, filed the Offer and the draft Offer Document with the AMF on behalf of the Offeror, it being specified that only Société Générale guarantees the content and the irrevocable nature of the commitments made by the Offeror in connection with the Offer.

1.2 Background and reasons for the Offer

The detailed background and terms of the Offer are described in the Offer Document which was approved under number 22-464 by the AMF on November 22, 2022, which is available on the websites of the AMF (www.amf-france.org), the *Agence des participations de l'Etat* (<https://www.economie.gouv.fr/Agence-participations-etat>) and the Company (www.edf.fr).

2. GENERAL INFORMATION RELATING TO THE OFFEROR

Not applicable.

3. GENERAL INFORMATION RELATING TO THE OFFEROR'S SHARE CAPITAL

Not applicable.

4. ADMINISTRATION AND MANAGEMENT OF THE OFFEROR

Not applicable.

5. DESCRIPTION OF THE OFFEROR'S ACTIVITIES

Not applicable.

⁴ Calculated on the basis of the adjusted share allocation ratio, as determined in paragraph 2.6 of the Offer Document.

6. INFORMATION RELATING TO THE OFFEROR'S ACCOUNTING AND FINANCIAL SITUATION

6.1 Balance sheet – Financial Situation – Results

Not applicable

6.2 Costs and financing terms of the Offer

6.2.1 Costs of the Offer

The overall amount of the fees, costs and external expenses incurred by the Offeror in connection with the Offer, including, in particular, fees and other expenses relating to its various legal, financial and accounting advisors and any other experts and consultants is estimated at approximately EUR 500,000 (taxes excluded).

6.2.2 Financing of the Offer

In the event that all of the Shares and OCEANEs targeted by the Offer are tendered in the Offer, the total amount of compensation in cash to be paid by the Offeror to the shareholders and/or holders of OCEANEs of the Company who tendered their Shares and/or OCEANEs in the Offer would amount to EUR 9,642,165,151.68 (expenses and commissions related to the Offer excluded and excluding the financial transaction tax).

The financing of the amounts due by the Offeror in connection with the Offer will be financed by the “Financial interests of the French State” (*Participations financières de l'Etat*) special allocation account, it being specified that fees relating to its legal and financial advisors will however be financed by the general budget of the French State.

7. PERSON RESPONSIBLE FOR THE INFORMATION ABOUT THE FRENCH STATE

“I certify that this document, which was filed with the AMF on November 22, 2022 and which will be released on November 23, 2022, that is, no later than the day before the opening of the offer, includes all the information required by Article 231-28 of the AMF General Regulation and by the AMF instruction no. 2006-07, in the context of the simplified tender offer initiated by the French State for the shares and OCEANEs of EDF.

To the best of my knowledge, this information is true and accurate and contains no omission likely to affect its import.”

On November 22, 2022

French State, represented by the Minister of Economy, Finance and Digital and Industrial Sovereignty, himself represented by the Commissioner of State Holdings.