

Paris, 4 September 2008

EDF Energies Nouvelles launches a €500 million capital increase with preferential subscription rights

- **Issue ratio: 1 new share for 4 existing shares**
- **Subscription price: €32.20 per new share**
- **Subscription period: 5 to 18 September 2008 included**

On 29 August 2008, EDF Energies Nouvelles announced its intention to launch a capital increase with preferential subscription rights to existing shareholders. Today, EDF Energies Nouvelles launches this capital increase for an amount of €500 million (issue premium included).

The proceeds from the capital increase will be used to finance the Group's expansion in the solar photovoltaic segment :

- €335 million approximately of the proceeds will provide the capital necessary to construct ground-based and roof-based solar photovoltaic facilities;
- €165 million approximately of the proceeds will go to EDF Energies Nouvelles Réparties, a subsidiary that is developing the Group's distributed energies activities (in particular distributed solar photovoltaic) and holds stakes in the upstream solar segment.

The shares will be offered with preferential subscription rights to existing shareholders. The Company's main shareholders, the EDF Group and Mouratoglou Group, have committed to subscribe to the capital increase prorata their shareholding, which represents a total of 75.1% of the share capital.

Commenting on the capital increase, Pâris Mouratoglou, Chairman of the Board of Directors, noted:

"This capital increase will allow EDF Energies Nouvelles to step up the pace of growth in photovoltaic solar generation, which represents the Group's second key development priority. These new resources will create the capacity to act in both the upstream and downstream areas of this production chain, helping to drive the development of a real solar power industry, particularly in France. I believe in the enormous potential of this new market and, by subscribing to the issue, the Company's longstanding shareholders, EDF and the Mouratoglou Group, demonstrate their commitment to this new stage in EDF Energies Nouvelles' development."

Shareholders will be able to subscribe for 1 new share for every 4 existing shares held at a price of €32.20 per share. The new shares will carry dividend rights from 1 January 2008. All shareholders in EDF Energies

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Nouvelles will receive a preferential subscription right for every share they hold as of the closing of the trading session on 4 September 2008.

The subscription period for the new shares will run from 5 September 2008 to 18 September 2008 included. During this period, the preferential subscription rights will be listed and traded on Euronext Paris (ISIN code FR0010661223). Shareholders will have the option to subscribe to the new shares in excess of those they are entitled to subscribe to as of right.

The offer will be open to the public in France. Settlement and delivery and commencement of trading in the new shares will take place on 30 September 2008.

EDF Energies Nouvelles has entered into an underwriting agreement with Goldman Sachs International and Société Générale acting as joint Global Coordinators and Joint Bookrunners, relating to the new shares not covered by the subscription commitments, representing 24.9% of the issue. This agreement does not constitute a performance guarantee as defined by Article L.225-145 of the French Commercial Code.

About EDF Energies Nouvelles

With operations in nine European countries and in the United States, EDF Energies Nouvelles is a market leader in renewable energies. With a development focused on wind energy for several years and more recently on solar photovoltaic, now a second priority avenue of development, the Group is also present in other segments of the renewable energies market: small hydro, biomass, biofuel and biogas. In addition, the Group is expanding its presence in the distributed renewable energies sector in partnership with EDF.

EDF Energies Nouvelles is a 50 %-owned subsidiary of the EDF Group. Since November 2006, EDF Energies Nouvelles is listed in Euronext Paris, code "EEN", ISIN code: FR0010400143). www.edf-energies-nouvelles.com

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Disclaimer

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A prospectus in French language including (i) a Document de Référence filed with the Autorité des marchés financiers (AMF) on 18 April 2008 under no. R.08-027, (ii) its actualisation filed with the AMF on 28 August 2008 under n° D.08-0258-A01, and (iii) a note d'opération (which includes the summary of the prospectus) filed with the AMF on 3 September 2008 under n° 08-178 are available free of charge from EDF Energies Nouvelles (90, Esplanade du Général de Gaulle – 92933 Paris La Défense Cedex) and may also be downloaded from the web sites of the Autorité des marchés financiers (www.amf-france.org) and EDF Energies Nouvelles (www.edf-energies-nouvelles.com).

Investors are invited to read carefully the risk factors included in Chapter 2 of the note d'opération and Chapter 4 "Risk factors" of the Document de Référence, as updated by its actualisation.

The distribution of this press release in some countries may constitute a violation of applicable legal and statutory requirements. Consequently, persons who are physically located in those countries and in which this press release is circulated, published or distributed should find out on this and conform to those legal and statutory requirements.

This press release and the information contained herein do not constitute an offer to sell or the solicitation of an offer to purchase the EDF Energies Nouvelles securities.

The EDF Energies Nouvelles securities referred to in these materials may not be offered or sold in the United States (as such term is defined in Regulation S under the US Securities Act of 1933, as amended) unless they are registered or exempt from registration under the US Securities Act of 1933, as amended. EDF Energies Nouvelles does not intend to register any portion of the planned offering in the United States or to conduct a public offering of securities in the United States and any public offering of the securities made in the United States will be made by means of a prospectus that may be obtained from EDF Energies Nouvelles and that will contain detailed information on EDF Energies Nouvelles and its management as well as financial statements.

This document does not contain or constitute an invitation, inducement or solicitation to invest. This press release is directed only at persons (i) who are outside the United Kingdom, (ii) who are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"), (iii) who are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) other persons to whom an invitation or inducement to engage in investment activity (within the meaning of the Financial Services and Markets Act 2000) in connection with the issue or sale of any shares may otherwise lawfully be communicated or caused to be communicated (all such persons in (i), (ii), (iii) and (iv) 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 to which this presentation relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

APPENDIX

PROSPECTUS SUMMARY

Approved by the AMF under Visa n° 08-178 dated 3 September 2008

Important Note to the Reader

This summary should be read as an introduction to the Prospectus. Any investment decision regarding the financial securities involved in the transaction must be based on exhaustive consideration of the Prospectus. In the event of any claim made before a court regarding the information contained in the Prospectus, the plaintiff investor may, in accordance with the national legislation of the member states of the European Community or parties to the European Economic Area agreement, have to pay translation costs for the Prospectus before the legal process begins. The persons who provided the summary, including where appropriate its translation and who requested its notification according to Article 212-41 of the AMF General regulation, may only be held civilly liable if the content of the summary is misleading, inexact or contradicts other parts of the Prospectus.

A. INFORMATION ABOUT THE ISSUER

Company name, business sector and country of registration

EDF Energies Nouvelles
French registered Société Anonyme with Board of Directors.
ICB sector classification: 7535-Electricity

Business overview

With operations in nine European countries and in the United States, EDF Energies Nouvelles is a market leader in renewable energies. Although wind energy has historically been the focus of the Group's development, solar photovoltaic energy has more recently become its second priority area of development and the Group is also present to various extents in other segments of the renewable energies market, namely small hydro, biomass, biofuels and biogas energy. The Group is also expanding its presence in the distributed renewable energies sector in partnership with EDF.

At 30 June 2008, the Group had 1,735.2 MW in installed capacity¹ (including 1,219.6 MW owned by the Group²). In addition, 1,116.9 MW (including 670.4 MW to be owned by the Group) is under construction.

Selected financial information

Condensed consolidated income statement (IFRS)

<i>(in millions of euros)</i>	30/06/2008 (1)	30/06/2007 (1)	31/12/2007	31/12/2006
Revenues	309.6	123.6	560.5	334.8
Operating income	58.9	37.0	95.5	61.7
Net income, Group share	27.2	19.6	51.4	21.9

Condensed consolidated balance sheet (IFRS)

<i>(in millions of euros)</i>	30/06/2008 (1)	30/06/2007 (1)	31/12/2007	31/12/2006
Non-current assets	1,855.8	1,351.9	1,515.7	1,034.4
Current assets	1,211.0	861.3	867.6	691.5
Total assets	3,066.8	2,213.2	2,383.3	1,726.9

¹ Gross capacity corresponding to the total capacity of the power plants consolidated by the Group.

² Net capacity corresponding to the share owned in the power plants consolidated by the Group.

Shareholders' equity	814.6	738.7	757.3	722.1
Non-current provisions	16.7	4.6	6.9	4.3
Non-current liabilities	957.5	556.4	802.9	540.8
Current liabilities	1,278.1	913.6	816.2	458.7
Total liabilities	3,066.8	2,213.2	2,383.3	1,726.9

Breakdown of revenues by geographic area (IFRS)

<i>(in millions of euros)</i>	30/06/2008 ⁽¹⁾	30/06/2007 ⁽¹⁾	31/12/2007	31/12/2006
Europe	210.3	89.0	186.5	163.3
Americas	99.3	34.6	374.0	171.5
Total	309.6	123.6	560.5	334.8

⁽¹⁾ *Unaudited figures*

Summary of shareholders' equity and borrowings

<i>(in millions of euros)</i>	30 June 2008 ⁽¹⁾
1. Shareholders' equity and borrowings	
Total current debt	888.9
Total non-current debt	703.8
Shareholders' equity (group share)	764.1
2. Net financial debt	
Short-term financial debt	88.2
Short-term current financial debt	888.9
Net short-term financial debt	478.9
Net medium-term and long-term financial debt	703.8
Net financial debt	1,182.7

(1) *Unaudited figures*

Summary of the main risk factors affecting the Company and its business

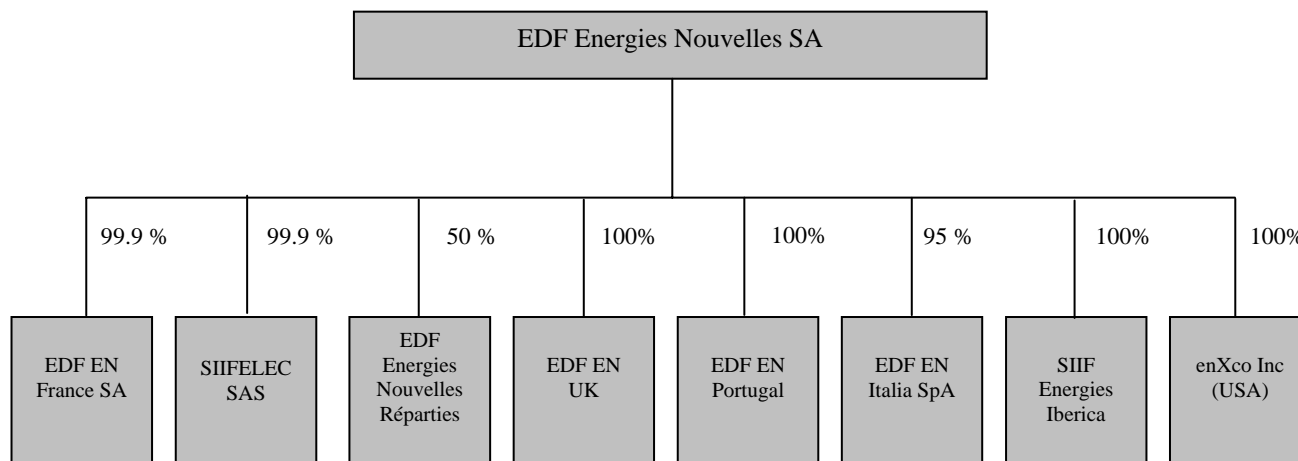
Before making any investment decision, investors are invited to take account of the risks set out in Chapter 4 of the 2007 Reference Document and subsequent updates and particularly to take into consideration the following risk factors:

- risks associated with the renewable energies industry, including risks associated with weather conditions, policies in support of renewable energy, public acceptance of wind and solar energy projects, regulation (in relation to tariffs notably) and taxation and changes in respect thereof, renewal of the Production Tax Credit and the Investment Tax Credit in the United States beyond 2008, movements in the cost of electricity produced from photovoltaic sources and changes in technology related thereto;
- risks associated with the Group's business activities, including risks associated with the dependence on suppliers and availability of equipment (wind turbines and photovoltaic modules) and raw materials and fluctuations in revenues from one year to the next;
- risks associated with the Company, including risks associated with dependence on senior managers and key employees and the shareholding structure of the Group;
- market risks (interest rates, exchange rates, liquidity) and legal risks.

Recent changes in financial position and prospects

The Group has set itself the target of generating EBITDA of at least €200 million in 2008. This forecast is based on the assumptions summarised in Chapter 11 of the *note d'opération*.

Simplified Group Structure at 30 June 2008



B. INFORMATION ON THE GLOBAL OFFERING

Purpose and use of proceeds

The purpose of the capital increase is to help finance the Group's growth in the field of photovoltaic generation:

- €335 million approximately of the proceeds will provide the capital necessary to construct ground-based and roof-based solar photovoltaic facilities; and
- €165 million approximately of the proceeds will go to EDF Energies Nouvelles Réparties, a subsidiary that is developing the Group's distributed energies activities (particularly distributed solar photovoltaic) and holds stakes in the upstream segment of the solar industry.

New shares to be issued

15,513,683 shares with a par value of €1.60 each

Subscription price

€32.20 per share, representing a discount of 29.2% against the closing price as of 2 September 2008, to be paid in full in cash upon subscribing, composed of a nominal value of €1.60 and an issue premium of €30.60.

Gross issue proceeds

€499,540,592.60 (including issue premium)

Estimated net issue proceeds

490.77 (including issue premium)

Effective date of new shares

1 January 2008

Preferential subscription rights

Subscriptions for new shares will be reserved for:

- holders of existing shares registered to their account at the close of business on 4 September 2008, or
- holders of detached preferential rights.

Holders of preferential subscription rights may subscribe for:

- on an irreducible basis at the rate of 1 new share for 4 existing shares held. 4 preferential subscription rights will allow subscription for 1 new share at a price of €32.20 per share;
- or on a reducible basis, any number of shares desired below the total number available to them through the exercise of their preferential subscription rights.

Theoretical value of preferential subscription rights

Based on the closing price of EDF Energies Nouvelles shares on 2 September 2008, of €45.50, the theoretical value of each preferential subscription right is €2.66.

Listing of new shares

On Euronext Paris, immediately following their issue, scheduled for 30 September 2008, under the same listing line as the Company's existing shares (ISIN code: FR0010400143).

Principal Shareholders

The EDF group and the Mouratoglou group, which together hold 75.1% of the capital and voting rights in the Company, have committed to exercise all of their rights on an irreducible basis.

The Company has no knowledge of the intentions of other shareholders regarding subscription to the offering.

Underwriting

An underwriting agreement relating to the new shares not covered by the above-mentioned subscription commitments was signed on 3 September 2008 between the Company, Goldman Sachs International and Société Générale in their role as joint Global Coordinators and Bookrunners (the "Underwriters"), as well as Credit Suisse, Natixis and Lazard Frères Banque (Natixis and Lazard Frères Banque, acting jointly without being jointly and severally liable under the name Lazard-NATIXIS) acting as Co-Lead Managers non-underwriters. This underwriting contract may be terminated by the Underwriters up to and including the settlement and delivery date under certain circumstances. This agreement does not constitute a performance guarantee as defined in Article L.225-145 of the French Commercial Code.

Lock-up commitment

EDF, EDEV, Mr Pâris Mouratoglou and Société Internationale d'Investissements Financiers have committed, subject to certain exceptions, not to sell shares acquired in the offering for a period of 180 days from the settlement-delivery date.

Risk factors associated with the global offering that could have a significant effect on the value of the securities offered

The market for rights may be volatile and have only limited liquidity.

Shareholders who do not exercise their rights will have their shareholding in the Company diluted.

The Company's share price may fluctuate and fall below the subscription price of the shares to be issued on exercise of rights.

Volatility of the Company's shares: the Company's shares and preferential subscription rights may be sold in the market during the subscription period, in the case of rights, and during and after the subscription period in the case of shares, which could have an unfavourable effect on the market price of the shares or the value of preferential subscription rights.

In the event of a fall in the market value of the Company's shares, preferential subscription rights could lose all value.

The underwriting agreement with the Underwriters could be terminated. As a result investors who acquire preferential subscription rights might incur a loss equivalent to the price paid to acquire such rights.

C. DILUTION AND DISTRIBUTION OF CAPITAL

Shareholders

At the date of the Visa issued for the Prospectus, the Company's share capital was €9,287,574.40 divided in 62,054,734 shares of €1.60 each; to the best of the Company's knowledge, these shares were owned as follows:

Shareholder	Shares and voting rights	% of the capital and voting rights
EDF group <i>o/w:</i>	31,027,367	50.0 %
<i>EDF</i>	<i>10</i>	<i>nm</i>
<i>EDEV</i>	<i>31,027,355</i>	<i>50.0%</i>
Mouratoglou group <i>o/w:</i>	15,576,654	25.1 %
Mr Pâris Mouratoglou	<i>1,000,020</i>	<i>1.6%</i>
Société Internationale d'Investissements Financiers	<i>14,570,627</i>	<i>23.5%</i>
Free float (including employees)	15,450,713	24.9 %
Total	62,054,734	100.0%

The EDF group and the Mouratoglou group, which together own 75.1% of the Company's capital and voting rights, have declared that they act in concert with regard to the Company.

Dilution

Impact of the global offering on the Group's portion of consolidated Shareholders' equity

The following table shows the impact of the global offering on the Group's portion of consolidated shareholders' equity of the group on a per share basis. The calculation is based on consolidated shareholders' equity of the Group as of 30 June 2008 (as reported in the consolidated financial accounts as of 30 June 2008) and the number of shares outstanding as of the date of the visa on the French prospectus.

	Attributable equity per share (in euros)	
	Non-diluted	Diluted ⁽¹⁾
Prior to the issue of new shares pursuant to the global offering.....	12.31	12.31
After issue of 15,513,683 new shares pursuant to the global offering	16.18	16.17

⁽¹⁾ Taking into account the allocation of 24,550 free shares pursuant to the share plan dated November 5, 2007

Impact of the global offering on shareholders

The following table shows the impact of the global offering on the percentage interest of a holder of 1% of the Company's share capital prior to the global offering that does not take part in the global offering. The calculation is based on the number of shares outstanding as of the date of the *visa* of the French prospectus.

	Shareholder interest (in %)	
	Non-diluted	Diluted (1)
Prior to the issue of new shares pursuant to the global offering.....	1%	1%
After issue of 15,531,683 new shares pursuant to the global offering	0.80%	0.80%

(1) Taking into account the allocation of 24,550 free shares pursuant to the share plan dated November 2007.

D. PRACTICAL DETAILS

Indicative timetable

3 September 2008	Visa to the Prospectus from the Autorité des Marchés Financiers (AMF) Signature of underwriting contract
4 September 2008	Distribution of press release describing the main features of the global offering Distribution by Euronext of the issue notice
5 September 2008	Publication of the Prospectus Summary in the national press. Beginning of rights trading period in Euronext Paris and of the period during which rights may be exercised.
18 September 2008	End of rights trading period in Euronext Paris and of the period during which rights may be exercised.
26 September 2008	Distribution by Euronext of notice of listing of new shares indicating the final amount of the capital increase and the distribution table for subscriptions on a reducible basis.
30 September 2008	Issuance of new shares, settlement and delivery. Listing of the new shares in Euronext Paris.

Countries in which the offering will be open

The offer will be open to the public only in France.

Rights exercise procedure

To exercise their preferential subscription rights, holders should request their usual financial intermediary to conduct the procedure at any time from 5 September 2008 to 18 September 2008 and to make the corresponding payment. Preferential subscription rights that have not been exercised will expire at the end of the subscription period, that is to say at the close of trading on 18 September 2008.

Financial intermediaries

Administered registered shares or bearer shares: subscriptions will be accepted up to 18 September 2008 included by the financial intermediaries administering the account.

Registered shares (*nominatif pur*): subscriptions will be received by Société Générale, 32 rue du Champ de Tir – BP 81236, 44312 Nantes Cedex 3, up to 18 September 2008 inclusive.

Centralising establishment responsible for establishing the certificate of deposit of funds relating to the global offering: Société Générale.

Global coordinators of the offering

Goldman Sachs International and Société Générale

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Availability of the Prospectus

The Prospectus is available, free of charge, from the registered office of EDF Energies Nouvelles, Cœur Défense — Immeuble 1 — Défense 4 - 90 Esplanade du Général de Gaulle — 92933 Paris la Défense Cedex, from the Company's website (www.edf-energies-nouvelles.com), from the AMF website (www.amf-france.org) or from the following financial institutions: Goldman Sachs International and Société Générale.