

Paris, 31 July 2008

First-half 2008 revenues: €309.6 million

- 150 % increase in revenues (up 96.6 % excluding the consolidation of EDF Energies Nouvelles Réparties), owing primarily to the significant growth recorded by the Development and Sale of Structured Assets (DSSA) business in the first six months of the year
- Further strong growth in the Generation business up 28.7% (up 35.1 % at constant exchange rates) thanks to the brisk pace of new plant commissioning
- Objective of at least €200 million in EBITDA for 2008 remains unchanged

EDF Energies Nouvelles has reported consolidated revenues of €309.6 million for the first half of 2008, up from €123.6 million one year earlier, representing an increase of 150.5%. Excluding the impact of the first-time consolidation of EDF Energies Nouvelles Réparties (EDF ENR), revenues grew by 96.6% to €243 million.

Revenues broke down as follows by geographic area:

<i>In millions of euros</i>	30 June 2007	30 June 2008	<i>% change</i>
Europe	89.0	210.3	+136.3%
Americas	34.6	99.3	+187.0%
TOTAL	123.6	309.6	+150.5%

Revenues broke down as follows by segment:

<i>In millions of euros</i>	30 June 2007	30 June 2008	<i>% change</i>
Generation	87.9	113.1	+28.7%
Operations & Maintenance	4.0	9.1	+127.5%
DSSA*	31.7	120.8	+281.1%
Distributed energies**	-	66.6	na
TOTAL	123.6	309.6	+150.5%

*Development and Sale of Structured Assets

**Comprises the activities of EDF Energies Nouvelles Réparties

At constant exchange rates, revenues rose by 164.6% to €327.1 million and by 110.8% excluding EDF ENR.

Production capacity

In service

At 30 June 2008, the Group's installed wind energy capacity stood at 1,509.2 MW gross, compared with 1,217.9 MW at 31 December 2007.

During the first six months of the year, EDF Energies Nouvelles commissioned 294.6 MW in capacity, including 38 MW in Greece (Imerovigli and the Profitis Ilias extension), 192 MW in Portugal (first and second tranches of the Ventominho project), 50.6 MW in France (Villesèque) and 14 MW in the United Kingdom (Walkway).

All segments combined, the Group's capacity at 30 June 2008 stood at 1,735.2 MW gross and 1,219.6 MW net, breaking down as follows:

		IN SERVICE			
		31 December 2007		30 June 2008	
		Gross	Net	Gross	Net
WIND					
	France	73.8	57.8	124.4	111.7
	Portugal	143.8	86.6	335.8	170.5
	Greece	111.4	110.1	149.4	145.1
	Italy	164.1	77.9	164.1	77.9
	United Kingdom	103.2	103.2	117.2	117.2
	Germany	3.0	3.0	3.0	3.0
	United States ¹	618.6	432.8	615.3	429.6
	Total Wind	1,217.9	871.4	1,509.2	1,055.0
OTHER SEGMENTS					
	Hydro	128.4	101.4	128.4	101.4
	Solar	0.9	0.4	2.1	1.2
	Biomass	26.0	18.2	26.0	18.2
	Cogeneration/Thermal	69.5	43.8	69.5	43.8
	Total other segments	224.8	163.8	226.0	164.6
TOTAL		1,442.7	1,035.2	1,735.2	1,219.6

Under construction

In addition, capacity under construction at 30 June 2008 amounted to 1,116.9 MW gross and 670.4 MW net. The main projects are located in France, Portugal and the United States.

In the solar segment, EDF Energies Nouvelles started the construction of the Narbonne wind farm (7 MWp), due to be commissioned in late 2008.

At 30 June 2008, total capacity in service and under construction stood at 2,852.1 MW gross and 1,890 MW net compared with 1,665.6 MW net at 31 December 2007.

¹ During the first six months, wind energy capacity in the United States decreased by 3.2 MW owing to the definitive shutdown of older turbines at the Difwind 7, enXco 5 and Patterson Pass wind farms

BREAKDOWN OF REVENUES BY GEOGRAPHIC AREA

In **Europe**, revenues posted an increase of 136.3% to €210.3 million. Excluding EDF Energies Nouvelles Réparties, revenues in Europe advanced by 61.5%.

Performance in Europe was boosted by the dynamism of wind energy generation, which rose by 37.7% during the first half of 2008 compared with the same period of 2007. At constant exchange rates, wind energy generation grew by 42.2%.

The Development and Sale of Structured Assets division also contributed to the region's growth, with its revenues surging to €53.7 million from €22.1 million during the first half of 2007.

Revenues in the **Americas** recorded a steep rise to €99.3 million during the first half of 2008, up from €34.6 million in the first six months of 2007. At constant exchange rates, revenues amounted to €114.3 million.

This increase was driven by strong growth in revenues recorded by the Development and Sale of Structured Assets division, which was principally attributable to completion of the Goodnoe wind farm.

The Generation division, which recorded an increase of 17.4% to €25 million, was boosted by the full-year impact of the commissioning of the Fenton wind farm in late 2007. At constant exchange rates, the revenues recorded by this business advanced by 35.2% to €28.8 million.

BREAKDOWN OF REVENUES BY BUSINESS SEGMENT

Revenues recorded by the **Generation** division, the Group's core business and key profitability driver, moved up 28.7% to €113.1 million during the first half. At constant exchange rates, revenues grew by 35.1% to €118.8 million.

The Generation division was underpinned by wind energy, which continued to post strong growth and recorded an increase of 30.9% on the first half of 2007 (up 39.9 % at constant exchange rates). This rise was driven by the full-year contribution of wind farms commissioned during 2007 and the impact of new facilities commissioned during the first half of 2008.

The Generation division's performance was also boosted by the rebound in hydro generation in Bulgaria, which was depressed by weak hydro conditions in 2007.

Revenues recorded by the **Operations & Maintenance** division rose to €9.1 million from €4 million a year ago. The key factor behind this increase was the signature last year of major operations & maintenance agreements in the United States covering 868 MW in capacity.

Revenues from the **Development and Sale of Structured Assets** (DSSA) division came from €31.7 million in the first half of 2007 to €120.8 million owing notably to the delivery of the Goodnoe facility (94 MW) in the United States.

The **Distributed energies** division posted first-half revenues of €66.6 million. Tenesol, which specialises in the manufacture of solar photovoltaic panels, contributed €40.6 million to this figure. Tenesol should reap the benefit of more positive seasonal effects during the second half and especially the fourth quarter. Supra, a company that manufactures and markets domestic wood-fired heating equipment, contributed €25.2 million in revenues.

HIGHLIGHTS OF THE SECOND QUARTER

Americas

- In April 2008, EDF Energies Nouvelles secured permits from the Californian authorities for construction of the Shiloh II (150 MW) wind farm, for which the Company holds a 20-year power purchase agreement with US electricity company Pacific Gas & Electric. Construction of the facility is due to be completed by year-end 2008.
- In May 2008, the Group signed a 20-year power purchase agreement with the Southern Minnesota Municipal Power Agency (SMMPA) for the Wapsi North (100.5 MW), which should be built by the end of the year.
- The Group's Development and Sale of Structured Assets division signed two contracts. The first, which was signed in April 2008 with Wisconsin Public Service Corporation, covers delivery of the Crane Creek (99 MW) wind farm due to be commissioned in 2009. The second contract, which was signed in June 2008 with MidAmerican Energy, covers the delivery in late 2008 of the Walnut wind farm (100.5 MW).
- The St-Laurent Energies consortium, comprising EDF Energies Nouvelles (60%), Quebec-based electricity producer Hydroméga (20%) and Renewable Energy Systems (20%), has been chosen by Hydro-Québec Distribution to build five wind farms with a total of 954 MW in capacity in Quebec.
- In June 2008, the Group continued to pursue its strategy of signing multi-year contracts by entering into another deal with General Electric covering the delivery of 300 MW in turbines in the United States during 2010.

Europe

- In June 2008, EDF Energies Nouvelles signed an agreement with EDF Energy, EDF's UK subsidiary, to set up a joint venture called EDF Energy Renewables. EDF Energy Renewables, a 50-50 joint venture between EDF Energies Nouvelles and EDF Energy, will help the Group to become a major player in the United Kingdom renewable energies market, notably in offshore wind energy, by leveraging the strong synergies between the two groups.
- In accordance with its policy of expansion in the photovoltaic segment, the Group raised its shareholding during June 2008 from 50% to 90% in Fotosolar, a Spanish company specializing in solar energy.

OUTLOOK

Given the seasonality of business trends, the pattern of which is similar to the previous year, and the new power plants due to be commissioned for the Group's own account and for third parties during the second half of the year, EDF Energies Nouvelles confirms its target of at least €200 million in EBITDA during the 2008 financial year, despite the increasingly negative impact of exchange rate fluctuations.

EDF Energies Nouvelles also confirms that it is on track to meet its objective of having 3,000 MW in net installed capacity by year-end 2011, since it had 1,890 MW in service and under construction at 30 June 2008.

Next report: the Group's interim 2008 results are due to be published on 29 August 2008.

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 axis 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 28 November 2006, EDF Energies Nouvelles has been listed in Compartment A of Eurolist by Euronext Paris, code "EEN", ISIN code: FR0010400143). www.edf-energies-nouvelles.com

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APPENDIX

Quarterly trends in the EDF Energies Nouvelles group's consolidated revenues:

<i>In millions of euros</i>	2007	2008	% change
1 st quarter			
Europe	39.9	91.6	+129.6%
Americas	7.8	47.7	+511.5%
Total	47.7	139.3	+192.0%
2 nd quarter			
Europe	49.1	118.7	+141.8%
Americas	26.8	51.6	+92.5%
Total	75.9	170.3	124.4%
Year-to-date at 30 June			
Europe	89.0	210.3	+136.3%
Americas	34.6	99.3	+187.0%
Total	123.6	309.6	+150.5%