

**PRIIPs REGULATION / PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC (as amended, "IMD"), 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 Directive 2003/71/EC (as amended, the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MiFID II Product Governance / Target Market assessment** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**Final Terms dated 28 September 2018**



**Électricité de France**

**Issue of EUR 1,000,000,000 2.00 per cent. Notes due 2 October 2030**

**under the €45,000,000,000 Euro Medium Term Note Programme  
of Électricité de France**

**SERIES NO: 35  
TRANCHE NO: 1**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14 September 2018 which received visa no. 18-432 from the *Autorité des Marchés Financiers* (the "**AMF**") in France on 14 September 2018 which constitutes a prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. For so long as any Notes are outstanding, copies of the Base Prospectus (i) may be inspected and obtained, free of charge, during normal business hours at the specified offices of each of the Paying Agents, (ii) are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and on the Issuer's website ([www.edf.com](http://www.edf.com)) and (iii) may be obtained, free of charge, during normal business hours from Électricité de France, 22-30, avenue de Wagram, 75008 Paris, France.

1. (i) Issuer:	Électricité de France
2. (i) Series Number:	35
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	Euro (" <b>EUR</b> ")
4. Aggregate Nominal Amount:	EUR 1,000,000,000
(i) Series:	EUR 1,000,000,000
(ii) Tranche:	EUR 1,000,000,000
5. Issue Price:	98.014 per cent. of the Aggregate Nominal Amount
6. Specified Denominations:	EUR 100,000 (the " <b>Nominal Amount</b> ")
(Condition 1 (b))	
7. (i) Issue Date:	2 October 2018
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	2 October 2030
9. Interest Basis:	2.00 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par

11. Change of Interest Basis:	Not Applicable
12. Put/Call Options:	Make-Whole Redemption by the Issuer Residual Maturity Call Option (further particulars specified below)
13. Date of corporate authorisations for issuance of Notes obtained:	Resolution of the Board of Directors of the Issuer dated 14 December 2017, and decision of Jean-Bernard Lévy, <i>Président-Directeur Général</i> , to issue the Notes dated 25 September 2018 and delegating to Xavier Girre, <i>Directeur Exécutif Groupe en charge de la Direction Financière Groupe</i> , and Stéphane Tortajada, <i>Directeur Financement – Investissements</i> , the authority to sign the documentation relating to the Notes.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>14. Fixed Rate Note Provisions</b>	Applicable
(i) Rate of Interest:	2.00 per cent. per annum (payable annually in arrear on each Interest Payment Date)
(ii) Interest Payment Dates:	2 October in each year commencing on 2 October 2019 and ending on the Maturity Date
(iii) Fixed Coupon Amount:	EUR 2,000 per EUR 100,000 in Nominal Amount
(iv) Broken Amount:	Not Applicable
(v) Day Count Fraction:	Actual/Actual – ICMA
(vi) Determination Dates:	2 October in each year
<b>15. Floating Rate Note Provisions</b>	Not Applicable
<b>16. Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>17. Call Option</b>	Not Applicable
<b>18. Put Option</b>	Not Applicable
<b>19. Final Redemption Amount of each Note</b>	EUR 100,000 per Note of EUR 100,000 Specified Denomination

<b>20. Make-Whole Redemption by the Issuer</b>	Applicable
(i) Notice Period:	15 to 30 calendar days as set out in Condition 6(c)
(ii) Parties to be notified (if other than set out in Condition 6(c)):	Not Applicable
(iii) Make-whole Redemption Margin:	0.25 per cent.
(iv) Reference Security:	Federal Government Bund of Bundesrepublik Deutschland 0.25 per cent. due August 2028 (ISIN DE0001102457)
(v) Reference Screen Rate:	Not Applicable
(vi) Make-whole Redemption Rate:	Reference Dealer Quotation
(vii) Reference Dealers:	Banca IMI, S.p.A Barclays Bank PLC BNP Paribas Crédit Agricole Corporate and Investment Bank
<b>21. Residual Maturity Call Option:</b>	Applicable
Residual Maturity Call Option Date:	As from 2 July 2030
<b>22. Early Redemption Amount</b>	
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption:	As set out in the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>23. Form of Notes:</b>	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
(ii) Registration Agent:	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
(iv) Identification of Noteholders (Condition 1 (c) (v)):	Not Applicable
(v) Applicable TEFRA exemption (or successor exemption):	Not Applicable
<b>24. Financial Centre(s):</b>	Not Applicable

25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
26. Redenomination, renominatisation and reconventioning provisions: Not Applicable
27. Consolidation provisions: Not Applicable
28. *Masse* (Condition 11): Contractual *Masse* shall apply

The initial Representative shall be:  
MASSQUOTE S.A.S.U.  
RCS 529 065 880 Nanterre  
7 bis rue de Neuilly  
F-92110 Clichy

Mailing address:  
33, rue Anna Jacquin  
92100 Boulogne Billancourt  
France  
Represented by its Chairman

Name and address of the alternate Representative:  
Gilbert Labachotte  
8 boulevard Jourdan  
75014 Paris

The Representative will receive an upfront fee of EUR 6,000 payable (VAT excluded) on the Issue Date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised

## **PART B – OTHER INFORMATION**

### **1. LISTING**

- (i) Listing: Euronext Paris
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 2 October 2018.
- (iii) Estimate of total expenses related to admission to trading: EUR 8,825.00 (including the AMF fees)

### **2. RATINGS**

- Ratings: The Notes to be issued have been rated:
- S & P: A-
- Moody's: A3
- Each of S&P and Moody's is established in the European Union, is registered under Regulation (EC) No 1060/2009, as amended (the “**CRA Regulation**”) and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority’s website ([www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)).

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

"Save as disclosed in "Subscription and Sale" so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer".

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: The net proceeds of the issue will be used to meet the Issuer's general financing requirements.
- (ii) Estimated net proceeds: EUR 977,390,000

## 5. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 2.190 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 6. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers: Banca IMI, S.p.A  
Barclays Bank PLC  
BNP Paribas  
Crédit Agricole Corporate and Investment Bank  
ING Bank N.V.

Banco Santander, S.A.  
Commerzbank Aktiengesellschaft  
Crédit Industriel et Commercial S.A.  
La Banque Postale  
UniCredit Bank AG

(B) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address of Dealer: Not Applicable

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable

(v) Non-exempt offer: Not Applicable

(vi) Prohibition of Sales to EEA Retail Investors: Applicable



## 7. OPERATIONAL INFORMATION

ISIN Code: FR0013368545

Common Code: 189015194

Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment: Not Applicable

Common Depositary: Not Applicable

Registrar: Not Applicable

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable