

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and 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"); or (ii) a customer within the meaning of Directive 2016/97/EU, as amended, 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 Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). 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 / Professional investors and eligible counterparties only target market** – 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, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

**Final Terms dated 10 October 2022**



**Électricité de France**

Issue of €1,000,000,000 4.375 per cent. Notes due 12 October 2029

under its €50,000,000,000 Euro Medium Term Note Programme

**SERIES NO: 40  
TRANCHE NO: 1**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "**Conditions**") set forth in the base prospectus dated 13 June 2022 which received approval no 22-208 from the *Autorité des Marchés Financiers* (the "**AMF**") in France on 13 June 2022 (the "**Base Prospectus**") and the supplement to the Base Prospectus dated 21 September 2022 which received approval no 22-388 from the AMF on 21 September 2022 which together constitute a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented. 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 and the supplement to the Base Prospectus (i) 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.fr/groupe-edf](http://www.edf.fr/groupe-edf)) and (ii) may be obtained, free of charge, during normal business hours from Électricité de France, 22-30, avenue de Wagram, 75008 Paris, France.

1.	Issuer:	Électricité de France
2.	(i) Series Number:	40
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("€")
4.	Aggregate Nominal Amount:	€1,000,000,000
	(i) Series:	€1,000,000,000
	(ii) Tranche:	€1,000,000,000
5.	Issue Price:	99.381 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	€100,000
	(Condition 1 (b))	
7.	(i) Issue Date:	12 October 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	12 October 2029
9.	Interest Basis:	4.375% Fixed Rate
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 Clean-Up Call Option (further particulars specified below)
13.	- Status of the Notes:	Senior Notes
	- Date of corporate authorisations for issuance of Notes obtained:	Resolution of the Board of Directors of the Issuer dated 15 December 2021, and decision of Jean-Bernard Lévy, <i>Président-Directeur Général</i> , to issue the Notes dated 5 October 2022 and delegating to, <i>inter alia</i> , Bernard Descreux, <i>Directeur Financement et Trésorerie Groupe</i> the authority to sign the documentation relating to the Notes.

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

14.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	4.375 per cent. <i>per annum</i> (payable annually in arrear on each Interest Payment Date)
	(ii) Interest Payment Date(s):	12 October in each year commencing on 12 October 2023 (included) and ending on the Maturity Date (excluded), not adjusted
	(iii) Fixed Coupon Amount:	€4,375 per €100,000 in Nominal Amount
	(iv) Broken Amount(s):	Not Applicable

	(v)	Day Count Fraction:	Actual/Actual – ICMA
	(vi)	Determination Dates:	12 October in each year
15.		<b>Floating Rate Note Provisions</b>	Not Applicable
16.		<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>			
17.		<b>Call Option</b>	Not Applicable
18.		<b>Put Option</b>	Not Applicable
19.		<b>Final Redemption Amount of each Note</b>	€100,000 per Note of €100,000 Specified Denomination
20.		<b>Make-Whole Redemption by the Issuer</b>	Applicable
	(i)	Notice Period:	As per Conditions
	(ii)	Parties to be notified (if other than set out in Condition 6(c)):	Not Applicable
	(iii)	Make-whole Redemption Margin:	0.40 per cent.
	(iv)	Reference Security:	German Government Bund DBR 0.00 per cent. due 15 August 2029 (ISIN DE0001102473)
	(v)	Reference Screen Rate:	Not Applicable
	(vi)	Make-whole Redemption Rate:	Reference Dealer Quotation
	(vii)	Relevant Time:	As per Conditions
	(viii)	Reference Dealers:	As selected by the Make-Whole Calculation Agent
	(ix)	Relevant Government Securities:	German Bund
21.		<b>Residual Maturity Call Option:</b>	Applicable
		Residual Maturity Call Option Date:	As from 12 July 2029
22.		<b>Clean-Up Call Option:</b>	Applicable (75 per cent. threshold)
23.		<b>Early Redemption Amount</b>	
		Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)(i)) or for illegality (Condition 6(k)):	As per Conditions

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	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
25.	Financial Centre(s):	Not Applicable
26.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
27.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
28.	Consolidation provisions:	Not Applicable
29.	Masse (Condition 11):	Name and address of the Representative:  <b>MASSQUOTE S.A.S.U.</b> RCS 529 065 880 Nanterre 33, rue Anna Jacquin 92100 Boulogne Billancourt France Represented by its Chairman  The Representative will receive a remuneration of €300 per year (VAT excluded) payable upfront 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 upon 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:

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By:

## 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 the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: €6,400

### 2. RATINGS

Ratings: The Notes to be issued have been rated:

S&P: BBB

Pursuant to S&P definitions, an obligation rated “BBB” exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

Moody's: Baa1

Pursuant to Moody's definitions, obligations rated “Baa” are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The addition of the modifier “1” indicates that the obligation ranks in the higher end of its generic rating category.

Fitch: BBB+

Pursuant to Fitch's definitions, BBB' ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The addition of the modifiers “+” or “-” are intended to denote relative status within major rating categories.

Each of S&P, Moody's and Fitch is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the “**EU CRA Regulation**”). Each of S&P, Moody's and Fitch appears on the latest update of the list of registered credit rating agencies on the ESMA website ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)).

S&P, Moody's and Fitch are not established in the United Kingdom and have each not applied for registration under Regulation (EC) No 1060/2009 (as amended) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”), but are endorsed by S&P Global Ratings UK Limited, Moody's Investors Service Limited and Fitch

Ratings Limited, which are established in the UK and registered under the UK CRA Regulation and included in the list of credit rating agencies registered in accordance with the list of registered and certified credit ratings agencies published on the website of the UK Financial Conduct Authority (<https://www.fca.org.uk/markets/credit-rating-agencies/registered-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. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

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

- |      |                         |  |
|------|-------------------------|--|
| (i)  | Reasons for the offer:  | The net proceeds from the issue of the Notes will be applied by the Issuer for its general corporate purposes. |
| (ii) | Estimated net proceeds: | €990,260,000   |

**5. FIXED RATE NOTES ONLY – YIELD**

Indication of yield: 4.480 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 and addresses of Managers: | Barclays Bank Ireland PLC<br>BNP Paribas<br>Crédit Agricole Corporate and Investment Bank<br><br>Deutsche Bank Aktiengesellschaft<br>J.P. Morgan SE<br>MUFG Securities (Europe) N.V.<br>Natixis<br>Société Générale<br><br>Banco Santander, S.A.<br>BofA Securities Europe SA<br>CaixaBank, S.A.<br>Intesa Sanpaolo S.p.A.<br>Standard Chartered Bank AG<br>UniCredit Bank AG<br>Wells Fargo Securities Europe S.A. |
| (B)  | Stabilising Manager(s) if any:   | BNP Paribas   |

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|-------|---|---|
| (iii) | If non-syndicated, name and address of Manager:   | 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: FR001400D6N0

Common code: 254560189

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

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