

Paris, October 26, 2006

Third quarter 2006 sales revenue

- Sales revenues for the first nine months of 2006 are up by 8.1% to €7,556 million (+7.4% like-for-like)
- Nuclear operations are up by 5.2% (+4.7% like-for-like), reflecting strong performance in the Front End division
- Transmission & Distribution division is up by 14.0% (+12.9% like-for-like)

The AREVA group reports sales revenue of 7,556 million euros for the first nine months of 2006, up from 6,992 million euros for the same period in 2005, representing growth of 8.1% in reported data. Organic growth was 7.4%. The table below outlines performances by sector.

In millions of euros	9/30/2006	9/30/2005	Change ¹ in %	Change ¹ in % like-for-like ²
Front End	2 084	1 811	+15.0%	+16.0%
Reactors and Services	1 635	1 575	+3.8%	+1.7%
Back End	1 233	1 321	-6.7%	-6.9%
Sub-total Nuclear	4 951	4 707	+5.2%	+4.7%
Transmission & Distribution	2 593	2 274	+14.0%	+12.9%
Corporate	12	11	n/a	n/a
Total	7 556	6 992	+8.1%	+7.4%

Quarterly data is presented in the attachment

Consolidated revenue for the third quarter of 2006 alone was 2,520 million euros, up 12.8% from 2,228 million euros in the third quarter of 2005 (+12.7% like-for-like²).

The group expects net growth in sales for the full year, driven by **Transmission & Distribution** and **Front End** divisions.

¹ Change at 9/30/2006 in relation to 9/30/2005.

² At constant consolidation scope, accounting methods and foreign exchange rates.

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Front End Division

For the first nine months of 2006, the **Front End** division recorded 2,084 million euros in sales revenue, representing organic growth of 16.0% compared with the same period in 2005 (+15.0% in reported data).

- ▶ There was a substantial volume effect for the *Mining* business unit, with more than 10,400 metric tons (MT) of uranium delivered in the first nine months of 2006, up from around 8,100 MT for the same period in 2005. The average sales price for concentrates was also up as long-term contract prices, pegged to market prices for uranium, edged up. In all, revenue for the *Mining* business was up by 41.5% like-for-like. This rate is significantly higher than is expected for the year as a whole.
- ▶ Following a particularly buoyant first half-year, sales of *Enrichment* services benefited from a favorable price effect, posting growth of 21.1% like-for-like. Increases in foreign shipments have partially offset the decrease recorded in France.
- ▶ Sales revenue for the *Fuel* business unit was up 7.8% like-for-like. The product mix was favorable and ancillary fuel services revenue was up in the United States.

Reactors and Services Division

Sales for the **Reactors and Services** division rose to 1,635 million euros for the first nine months of 2006, representing organic growth of 1.7% in relation to the first nine months of 2006 (+3.8% in reported data).

- ▶ As the Ling Ao – phase II³, “Flamanville 3” EPR⁴ and “Olkiluoto 3” EPR⁵ projects ramped up, the *Plants* and *Equipment* business units, for which components for new construction represent an increasing share of production, were able to post organic growth of 10.4% compared with the first nine months of 2005 (+10.9% in reported data).
- ▶ *Nuclear Services* sales were down 11.0% like-for-like (-9.2% in reported data). Business had been exceptionally strong in 2005, particularly in France and the United States, where several steam generators were replaced at the beginning of that year.
- ▶ The division’s other businesses, including the newly established *Renewable Energies* business unit, recorded organic growth of 2.9% (+7.8% in reported data), reflecting the strong performance of the *Nuclear Measurement* and *Consulting & Information Systems* business units.

Back End Division

For the first nine months of 2006, sales revenue for the **Back End** division decreased by 6.9% like-for-like to 1,233 million euros compared with the same period in 2005. Sales revenue for the first half of 2006 was down 14.4% like-for-like, but the third quarter was up 15.9% compared with 2005 (+ 15.8% like-for-like).

³ Supply of primary loop packages for the two duplicate Gen. II reactors under construction in Ling Ao - China.

⁴ Engineering studies for EDF

⁵ Turnkey construction of the first EPR reactor in Finland by the AREVA / Siemens consortium

- ▶ Sales revenue for the *Treatment-Recycling* businesses, which represent more than three-fourths of the division's sales, was down by 7.6% like-for-like compared with the first nine months of 2005. In the second quarter of 2006, fuel shearing operations had to be interrupted for maintenance at the La Hague plant for more than one month. The plant's production was satisfactory in the third quarter.
- ▶ The *Logistics* business unit recovered from a soft market in the first half of 2006 to record growth of 2.0% like-for-like for the first nine months of the year. Compared with the third quarter of 2005, sales revenue for the third quarter 2006 was up 10.3% like-for-like, reflecting strong growth in equipment sales and used fuel transportation.

Transmission & Distribution Division (T&D)

A significant increase in orders booked over the period: new orders booked in the first nine months of 2006 showed an important increase of 26.3% over the first nine months of 2005, totaling € 3,113 million. On a like-for-like basis, the orders intake was up 20.8%. This increase is above the trend observed since the beginning of the year due to a 28.4% increase during the 3rd quarter of 2006, which is mainly coming from Products and Automation Business Units.

On a like-for-like basis, orders were up by 73% in the Africa - Middle East region (mainly due to major contracts awarded in Qatar, Libya and Saudi Arabia), by 23% in Asia and by 18% in Europe (especially United Kingdom).

The Transmission and Distribution division posted sales of € 2,593 million for the first nine months of 2006, a 14.0% increase compared with € 2,274 million for the same period in 2005. On a like-for-like basis, sales were up by 12.9%. The revenues increased by 11.4% (+11.2% like-for-like) during the 3rd quarter of 2006 compared to last year, which is in line with the increase of the 2nd quarter of 2006.

The upward trend in sales in the first nine months of 2006 over the same period in 2005, like-for-like, can be attributed to the following:

- ▶ 14.6%⁶ increase in sales of the *Products* Business Unit, driven by generators circuit breakers and transformers activities.
- ▶ 14.1%⁶ increase in sales of the *Systems* Business Unit, especially coming from the realization in progress of the Qatar and Libyan projects booked in 2005 and beginning 2006.
- ▶ 3.2%⁶ growth in the *Automation* Business Unit, mostly driven by an 11% progression in Europe and a 14% progression like for like in India. All product lines are reporting robust sales growth.
- ▶ 13.9%⁶ growth in the *Service* Product Line over the period, partly due to the opening of the new service operation in China, and increase in transformer repair in the UK, and the growth of the on-site transformer repair activity in the Gulf.

In geographic terms, sales were up in all regions, on a like-for-like basis. The strongest growth was registered in the Americas (+41% in South America, especially in Mexico, Argentina and Brazil), in Europe (+15%, mainly in central Europe & Western Asia) and in Asia (+40% in India).

⁶ Before elimination of inter-business unit sales, like-for-like

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Attachment – Quarterly data

In millions of euros	2006	2005	2006/2005 change in %	2006/2005 change in % like-for- like
1st quarter				
Front End	714	602	+18.5%	+20.4%
Reactors and Services	534	465	+15.0%	+13.2%
Back End	412	422	-2.5%	-2.5%
Sub-total “Nuclear Operations”	1 660	1 489	+11.5%	+11.6%
Transmission & Distribution	817	691	+18.2%	+16.6%
Corporate and other	0	6	n/a	n/a
Total	2 476	2 186	+13.3%	+13.0%
2nd quarter				
Front End	667	648	+3.0%	+5.9%
Reactors and Services	567	575	-1.2%	-5.6%
Back End	439	569	-22.8%	-23.3%
Sub-total “Nuclear Operations”	1 674	1 792	-6.6%	-7.2%
Transmission & Distribution	885	782	+13.1%	+11.3%
Corporate and other	1	4	n/a	n/a
Total	2 560	2 578	-0.7%	-1.6%
3rd quarter				
Front End	703	561	+25.3%	+22.4%
Reactors and Services	533	535	-1.9%	+0.6%
Back End	382	329	+15.9%	+15.8%
Sub-total “Nuclear Operations”	1 617	1 426	+13.4%	+12.9%
Transmission & Distribution	892	801	+11.4%	+11.2%
Corporate and other	11	1	n/a	n/a
Total	2 520	2 228	+12.8%	+12.7%

Upcoming events and publications

- ▶ January 31, 2007 – 5:45 pm: Press release – 2006 sales revenue
- ▶ March 22, 2007 – 5:45 pm: Press release – 2006 results
- ▶ March 22, 2007 – 5:45 pm: Presentation of annual results for 2006

About AREVA

With manufacturing facilities in 40 countries and a sales network in more than 100, AREVA offers customers reliable technological solutions for CO₂-free power generation and electricity transmission and distribution. We are the world leader in nuclear power and the only company to cover all industrial activities in this field. Our 58,000 employees are committed to continuous improvement on a daily basis, making sustainable development the focal point of the group's industrial strategy. AREVA's businesses help meet the 21st century's greatest challenges: making energy available to all, protecting the planet, and acting responsibly towards future generations. www.areva.com