

PRESS RELEASE

**At December 31, 2010:
Revenue rises to €9.104bn: + 6.7%
Backlog rises to €44.2bn: + 2.0%**

Paris, January 27, 2011

In 2010, AREVA's consolidated revenue rose 6.7% to 9.104 billion euros (+ 5.1% growth like-for-like¹) compared with 2009. The Mining-Front End Business Group and the Reactors & Services Business Group were the leading growth engines, with revenue growth of 6.7% and 8.9% respectively. Foreign exchange² had a positive impact of 141 million euros and the scope of consolidation remained stable over the period.

Fourth quarter 2010 revenue totaled 2.936 billion euros, an increase of 7.7% (+4.8% like-for-like¹) compared with the fourth quarter of 2009, due in particular to 18.1% growth in the Mining-Front End BG. Foreign exchange had an impact of 58 million euros over the period.

| Revenue (in millions of euros) | 2010 | 2009 | Change | Change LFL ¹ |
|--------------------------------|--------------|--------------|---------------|-------------------------|
| Mining-Front End BG | 3,704 | 3,471 | + 6.7% | + 4.2% |
| Reactors & Services BG | 3,384 | 3,109 | + 8.9% | + 7.8% |
| Back End BG | 1,709 | 1,637 | + 4.4% | + 4.0% |
| Renewable Energies BG | 150 | 168 | - 10.9% | - 16.9% |
| Corporate / Other ³ | 157 | 145 | ns | ns |
| Total | 9,104 | 8,529 | + 6.7% | + 5.1% |
| of which France | 3,571 | 3,266 | + 9.3% | - |
| of which International | 5,533 | 5,264 | + 5.1% | - |

The group's backlog came to 44.2 billion euros at December 31, 2010, up 2.0% in relation to December 31, 2009. The backlog grew in the Mining-Front End and Renewable Energies BGs. Installed Base Business operations held up well, replenishing the backlog for the Reactors & Services BG. The agreement with the Indian utility NPCIL concerning the construction of two EPR™ reactors and fuel cycle supply for 25 years was not recorded in the backlog at December 31, 2010. The change in the Back End BG's backlog reflects the implementation of contracts signed in previous years.

Nearly one billion euros in letters of intent signed in 2010 with US utilities corresponding to pre-sold production from the future enrichment plant were not included in the Mining-Front End BG's backlog.

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¹ Like for like, i.e. at constant exchange rates and consolidation scope

² Currency translation impact on financial statements

³ Includes Consulting and Information Systems operations



Performance by Business Group

Mining-Front End Business Group

The backlog of the Mining-Front End BG came to 28.902 billion euros at December 31, 2010, up 4% compared with the end of 2009. Contracts won in 2010 include:

- the 10-year uranium supply contract with CGNPC for approximately 3.5 billion dollars;
- several other multiyear contracts signed in the front end of the cycle with US and Asian utilities.

For the full year of 2010, the Mining-Front End BG reported revenue of 3.704 billion euros, an increase of 6.7% on a reported basis and of 4.2% LFL¹. Foreign exchange had a positive impact of 84 million euros.

- In Mining, revenue continued to benefit from the increase in AREVA's average uranium sales prices (+5%) and in volumes sold. In addition, gold revenue was up more than 80% compared with 2009.
- In Enrichment, revenue was stable compared with 2009.
- In Fuel, the drop in volumes reflecting the postponement of deliveries in France was offset by an increase in ancillary activities revenue (components and services) compared with 2009.

Reactors & Services Business Group

The backlog for the Reactors & Services BG came to 7.290 billion euros at December 31, 2010. The leading orders booked in the second half of the year were as follows:

- an engineering contract from US utility Tennessee Valley Authority to study conditions for completion of unit 1 of the Bellefonte power plant in northern Alabama;
- industrial prototype design studies for the CEA for the Generation IV ASTRID reactor;
- the start of design, engineering and safety studies for the Indian utility NPCIL under the agreement concerning the construction of two EPR™ reactors at the Jaitapur site and fuel supply for 25 years, with commercial negotiations expected to be brought to a successful conclusion in 2011.

Revenue for the Reactors & Services BG was up 8.9% in 2010 (+7.8% LFL¹) to 3.384 billion euros. Foreign exchange had a positive impact of 39 million euros.

- The New Build business was up due to significant progress on major reactor construction projects.
- Installed Base Services were up sharply due to buoyant business in component replacement, the increase in power plant modernization and uprating operations in Europe, and the large amount of work performed in the United States on unit outages.

¹ Like for like, i.e. at constant exchange rates and consolidation scope

Back End Business Group

The backlog for the Back End BG came to 6.056 billion euros at December 31, 2010. The BG continued to pursue its international development over the year. In particular, it signed MOX fuel fabrication contracts and a contract with the US Department of Energy for the training of future operators of the MOX Fuel Fabrication Facility in Savannah River, South Carolina.

Revenue for the Back End BG totaled 1.709 billion euros in 2010, up 4.4% compared with the same period in 2009 (+4.0% LFL¹), due to a higher level of business at the La Hague plant than in 2009.

Renewable Energies Business Group

The backlog for the Renewable Energies BG came to 1.843 billion euros at December 31, 2010. The most significant contract wins during the year were:

- a 400-million euro contract from Trianel, an association of German utilities, to deliver forty 5 MW M5000 turbines for the Borkum West II offshore wind farm;
- a contract concerning the modernization of cogeneration units in ten sugar cane plants in Brazil with the independent power company Hidrotermica.

The Renewable Energies BG reported revenue of 150 million euros for the full year of 2010, down 10.9% on a reported basis compared with 2009 (-16.9% LFL¹). The downturn in Biomass business in Brazil and Europe was partially offset by rising Offshore Wind business during the period. The fourth quarter 2010 recovery in the Biomass business was confirmed with the signature of significant contracts, particularly in Brazil.

¹ Like for like, i.e. at constant exchange rates and consolidation scope



Appendix – Consolidated revenue

On January 20, 2010, the Alstom/Schneider consortium signed an agreement to purchase AREVA's Transmission & Distribution business. Accordingly, IFRS 5 pertaining to discontinued operations applies, and only the Nuclear and Renewable businesses are included in the group's consolidated revenue for 2009 and 2010.

| Millions of euros | 2010 | 2009 | 2010/2009 change in % | 2010/2009 change in % LFL ⁽¹⁾ |
|-------------------|------|------|--------------------------|---|
|-------------------|------|------|--------------------------|---|

1st quarter

| | | | | |
|---------------------|--------------|--------------|---------------|---------------|
| Mining-Front End | 674 | 674 | + 0.1% | + 3.5% |
| Reactors & Services | 775 | 666 | + 16.4% | + 18.0% |
| Back End | 413 | 416 | - 0.9% | - 0.4% |
| Renewable Energies | 33 | 19 | + 77.0% | + 61.8% |
| Corporate and other | 40 | 42 | ns | ns |
| Total | 1,936 | 1,817 | + 6.5% | + 8.4% |

2nd quarter

| | | | | |
|---------------------|--------------|--------------|---------------|---------------|
| Mining-Front End | 919 | 882 | + 4.2% | - 0.7% |
| Reactors & Services | 767 | 716 | + 7.1% | + 5.5% |
| Back End | 485 | 427 | + 13.5% | + 13.0% |
| Renewable Energies | 14 | 30 | - 54.6% | - 59.4% |
| Corporate and other | 38 | 35 | ns | ns |
| Total | 2,222 | 2,090 | + 6.3% | + 3.3% |

3rd quarter

| | | | | |
|---------------------|--------------|--------------|---------------|---------------|
| Mining-Front End | 807 | 812 | - 0.6% | - 1.1% |
| Reactors & Services | 759 | 683 | + 11.2% | + 8.3% |
| Back End | 376 | 345 | + 9.0% | + 7.9% |
| Renewable Energies | 24 | 25 | - 0.7% | - 12.9% |
| Corporate and other | 44 | 31 | ns | ns |
| Total | 2,011 | 1,896 | + 6.1% | + 4.4% |

4th quarter

| | | | | |
|---------------------|--------------|--------------|---------------|---------------|
| Mining-Front End | 1,303 | 1,103 | + 18.1% | + 12.2% |
| Reactors & Services | 1,083 | 1,043 | + 3.8% | + 2.6% |
| Back End | 436 | 448 | - 2.8% | - 3.4% |
| Renewable Energies | 79 | 95 | - 17.1% | - 20.0% |
| Corporate and other | 36 | 36 | ns | ns |
| Total | 2,936 | 2,726 | + 7.7% | + 4.8% |

Total for the year

| | | | | |
|---------------------|--------------|--------------|---------------|---------------|
| Mining-Front End | 3,704 | 3,471 | + 6.7% | + 4.2% |
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Note:

► Foreign exchange impact

The foreign exchange impact mentioned in this release comes from the translation of subsidiary accounts into the group's unit of account. This impact is primarily due to changes in the US dollar in relation to the euro. AREVA also points out that its foreign exchange hedging policy for commercial operations aims to shield profitability from fluctuations in exchange rates in relation to the euro.

► Forward-looking statements

This document contains forward-looking statements and information. These statements include financial forecasts and estimates as well as the assumptions on which they are based, and statements related to projects, objectives and expectations concerning future operations, products and services or future performance. Although AREVA's management believes that these forward-looking statements are reasonable, AREVA's investors and investment certificate holders are hereby advised that these forward-looking statements are subject to numerous risks and uncertainties that are difficult to foresee and generally beyond AREVA's control, which means that future results and developments may differ significantly from those expressed, induced or forecast in the forward-looking statements and information. These risks include those explained or identified in the public documents filed by AREVA with the AMF, including those listed in the "Risk Factors" section of the Reference Document registered with the AMF on 03/29/10 (which may be read online on AREVA's website www.aveva.com). AREVA makes no commitment to update the forward-looking statements and information, except as required by applicable laws and regulations.

ABOUT AREVA

AREVA supplies solutions for carbon-free power generation. With its expertise and know-how, the group is a leading player whose continuous improvement process is the engine for responsible growth.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding considerably in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012.

Every day, AREVA's 48,000 employees cultivate the synergies between these two major carbon-free offers, helping to supply safer, cleaner and more economical energy to the greatest number of people.