

PRESS RELEASE

2013 revenue of €9.3bn thanks to sustained level of activity Organic growth in the nuclear operations: + 7%, above our financial outlook Backlog of €41.6bn

Paris, January 30, 2014

AREVA Chief Executive Officer Luc Oursel offered these comments on the group's level of activity in 2013:

"Two years after Fukushima, AREVA's level of activity was especially strong in 2013. We outperformed our revenue outlook for nuclear operations with an organic growth of 7.1%.

With more than 9 billion euros, the group's revenue benefited from the robustness of the recurring activities and from temporary elements, such as exceptionally high uranium sales.

This growth demonstrates the resilience of our end market, despite unfavourable current conditions, and the efficient match between our commercial offers and customers' expectations.

Capitalizing on this dynamic, the group will continue its recovery in order to sustainably self-finance our capital expenditures."

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Revenue (in million euros)	2013	2012 proforma ¹	Change	Change LFL	Backlog at 12/31/13 (in million euros)
Mining BG	1,756	1,360	+29.1%	+40.6%	9,602
Front End BG	2,188	2,049	+6.8%	+7.5%	16,770
Reactors & Services BG	3,324	3,452	-3.7%	-1.5%	9,111
Back End BG	1,736	1,732	+0.2%	-0.6%	5,884
Renewable Energies BG ²	132	191	-30.9%	-24.7%	99
Corporate and other ³	167	176	-5.3%	-4.7%	85
Total	9,303	8,960	+3.8%	+6.3%	41,552
o.w. Nuclear operations	9,042	8,633	+4.7%	+7.1%	41,368
Revenue – France	3,748	3,286	+14.0%	-	-
Revenue – International	5,555	5,674	-2.1%	-	-

After the announcement on January 20, 2014 of exclusive negotiations with Gamesa for the creation of a joint company in the offshore wind field (50% AREVA, 50% Gamesa), and in accordance with IFRS 5 accounting standard, revenue generated by the Wind Energy business is not included in group revenue for 2012 and 2013 and the result of this business will be presented on a separate line, "net income from discontinued operations" in the 2013 financial statements.

¹ Revenue for 2012 was restated to include the Engineering & Projects business under "Corporate and Other" and to exclude the Wind Energy business

² In accordance with IFRS 5 accounting standard, revenue and backlog for the Renewable Energies BG include only the Solar Power, Bioenergy and Energy Storage businesses

³ Includes Consulting and Information Systems and Engineering and Projects operations



In 2013, AREVA had consolidated revenue of 9.303 billion euros, an increase of 3.8% (+6.3% like for like) compared with 2012 benefiting from strong organic growth in the nuclear operations:

- Revenue in the nuclear operations was 9.042 billion euros in 2013, compared with 8.633 billion euros in 2012, a 7.1% increase (+4.7% on a reported basis). Revenue was led by the Mining BG (+40.6% like for like) and the Front End BG (+7.5% like for like), offsetting the expected business downturn in the Reactors & Services BG (-1.5% like for like). Revenue was stable in the Back End BG (-0.6% like for like).
- The Renewable Energies BG had 132 million euros in revenue, down from 2012 (-24.7% like for like).
- Foreign exchange had a negative impact of 101 million euros, while the change in consolidation scope and accounting methods had a negative impact of 104 million euros over the period.

Fourth quarter 2013 revenue was 2.632 billion euros, down 1.3% (-0.3% like for like), mainly due to a lower level of business in the Reactors & Services BG and the Back End BG compared with the fourth quarter of 2012. Foreign exchange had a negative impact of 30 million euros over the period. The impact of changes in consolidation scope for the quarter was negligible.

The group's backlog was 41.6 billion euros at December 31, 2013, a decrease compared with December 31, 2012 (44.7 billion euros) and stable compared with the backlog at September 30, 2013. The year-on-year order intake was 7.6 billion euros. It excludes orders associated with agreements concluded in October 2013 with the EDF group for the Hinkley Point EPR™ project.

Performance by Business Group

Mining Business Group

The Mining BG had 9.602 billion euros in backlog at December 31, 2013. The order intake was limited in 2013 due to an uncertain market environment for uranium.

For the full year of 2013, the Mining BG posted revenue of 1.756 billion euros, an increase of 29.1% on a reported basis and of 40.6% like for like. Foreign exchange had a negative impact of 18 million euros. Changes in consolidation scope had a negative impact of 94 million euros and mainly reflect the deconsolidation of *La Mancha Resources Inc.* following the disposal of that business in late August 2012.

Revenue was driven by a sharp increase in volumes sold in 2013 (+42%). The exceptionally high level of revenue this year reflects volumes stemming from the dilution of Russian defense inventories (under the "HEU" agreements ending on December 31, 2013) and the reduction of AREVA's inventories planned in the Action 2016 framework, despite a slight decrease in production and lower average sales prices of uranium sold under contracts over the period, reflecting the current unfavorable natural uranium market conditions.

Front End Business Group

The Front End BG had 16.770 billion euros in backlog at December 31, 2013. The main new orders in 2013 were as follows:

- a nuclear fuel supply contract for an amount of 73 million US dollars with US utility Dominion for unit 2 of the Millstone power plant in Connecticut;
- a contract with an Asian utility for the supply of enriched uranium (integrated offer);
- enrichment contracts, most notably with US and European utilities;
- fuel assembly supply contracts with European utilities.



For the full year of 2013, the Front End BG reported revenue of 2.188 billion euros, an increase of 6.8% (+7.5% like for like). Foreign exchange had a negative impact of 13 million euros.

- The Chemistry-Enrichment business was up as enrichment services for France picked up, offsetting the downturn in conversion volumes in Japan.
- Revenue in the Fuel business rose on a favorable product mix, despite a less favorable delivery schedule in France over the period.

Reactors & Services Business Group

The Reactors & Services BG had 9.111 billion euros in backlog at December 31, 2013. The main new orders in 2013 were as follows:

- a contract valued at 1.25 billion euros with Brazilian utility Eletrobras Eletronuclear for the supply of equipment, the instrumentation and control system, and support services to complete the construction of the Angra 3 reactor in the State of Rio de Janeiro;
- a series of long-term services contracts with the US utility PSEG Nuclear for outage services regarding three reactors at the Salem and Hope Creek power plants in New Jersey (United States);
- an amendment to the Flamanville 3 EPR™ project in France with EDF covering all of the tasks remaining to be performed by AREVA until project completion;
- in a consortium with Siemens, a contract with CNNC to supply instrumentation and control systems for units 5 and 6 of the Fuqing power plant in China;
- several Safety Alliance contracts for supplemental safety assessments and to provide post-Fukushima solutions to various power companies in Europe, the United States, Latin America and Asia.

The Reactors & Services BG had revenue of 3.324 billion euros in 2013, a decrease of 3.7% (-1.5% like for like). Foreign exchange had a negative impact of 47 million euros while changes in consolidation scope and accounting method had a negative impact of 31 million euros.

- The New Builds business was down, in line with progress on the EPR™ projects. No revenue on the OL3 project was recognized during the 2nd semester.
- Installed Base services were down in relation to 2012, which had benefited from a high level of business associated with outage campaigns in the United States. However, the lower activity in the United States was partially offset by more buoyant business in the European markets.
- Revenue rose sharply in the Equipment business on a high level of business with EDF in France.

Back End Business Group

The Back End BG had 5.884 billion euros in backlog at December 31, 2013. The main new orders in 2013 were as follows:

- a contract for services and solutions to support EDF in the maintenance and operation of eight nuclear reactors;
- contracts for the production of MOX fuel for German utilities and for EPZ of the Netherlands;
- a contract for the delivery of ten dry storage casks to Synatom in Belgium;
- two contracts to supply casks and services to US customers;
- a contract in Germany valued at a total of more than 100 million euros to supply TN24E casks;



- a multi-million dollar contract to supply 46 NUHOMS® dry storage systems to a US utility for its used nuclear fuel.

In addition, EDF and AREVA continue to discuss the economic terms and conditions of the multiyear treatment and recycling contract for the 2013-2017 period.

Revenue in the Back End BG was stable in 2013 compared with 2012, at 1.736 billion euros (+0.2% in reported data and -0.6% like for like). Foreign exchange had a negative impact of 7 million euros while changes in the consolidation scope had a positive impact of 22 million euros.

- Revenue in the Recycling BU was stable over the period, boosted by a strong level of activity at La Hague and, as in 2012, by a significant contribution from non-recurring foreign contracts.
- The Decontamination & Decommissioning business, which had continued to benefit from the contaminated water recycling contract at the Fukushima Daichi site in 2012, was decreasing.
- Revenue in the Logistics BU was led by the cask supply business in Germany and by dry storage solutions in the United States.
- Revenue was up in the Cleanup BU thanks to continued growth in all segments, in particular onsite assistance and nuclear maintenance in France.

Renewable Energies Business Group

As a reminder and in accordance with IFRS 5 accounting standard, revenue in the Renewable Energies BG is now limited to the Solar Power, Bioenergy and Energy Storage businesses.

The Renewable Energies BG had 99 million euros in backlog at December 31, 2013 given the progress of existing contracts and in the absence of significant new orders. In 2013, the main new orders involved contracts to supply biomass plants in Thailand, in France (for Neoen) and in the Philippines.

The Renewable Energies BG reported revenue of 132 million euros for the year, down compared with 2012 (30.9% in reported data and -24.7% like for like).

- Revenue in the Bioenergy BU fell 41.4% (-35.9% like for like) due to lower volumes in Brazil.
- Despite the increased contribution from the Reliance project in India, Solar revenue fell 14.6% in 2013 (-7.5% like for like) due to the difficulties encountered at the Kogan Creek project in Australia.

On the 2012 scope of consolidation, the Renewable Energies Business Group's revenue would have amounted 389 million euros.



Appendix – Consolidated revenue

(in million euros)	2013	2012 pro forma ¹	Change 2013/2012	2013 / 2012 change like for like
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1st quarter

Mining BG	395	313	+26.1%	+43.6%
Front End BG	378	432	-12.6%	-11.2%
Reactors & Services BG	799	774	+3.2%	+4.1%
Back End BG	556	371	+49.9%	+49.5%
Renewable Energies BG ²	53	36	+48.1%	+60.6%
Corporate / Other ³	46	50	-8.3%	-8.3%
Total	2,227	1,977	+12.7%	+15.8%
o.w. Nuclear operations	2,139	1,902	+12.5%	+15.5%

2nd quarter

Mining BG	418	333	+25.7%	+43.7%
Front End BG	577	475	+21.2%	+24.2%
Reactors & Services BG	915	858	+6.7%	+7.3%
Back End BG	419	428	-2.1%	-7.6%
Renewable Energies BG ²	43	59	-28.5%	-25.3%
Corporate / Other ³	46	42	+9.8%	+10.0%
Total	2,418	2,195	+10.1%	+11.9%
o.w. Nuclear operations	2,338	2,103	+11.2%	+12.9%

3rd quarter

Mining BG	404	387	+4.3%	+12.9%
Front End BG	461	412	+11.9%	+15.5%
Reactors & Services BG	735	804	-8.6%	-7.2%
Back End BG	368	421	-12.5%	-11.6%
Renewable Energies BG ²	20	53	-62.6%	-58.1%
Corporate / Other ³	39	45	-12.6%	-12.4%
Total	2,026	2,122	-4.5%	-1.5%
o.w. Nuclear operations	1,976	2,031	-2.7%	+0.2%

4th quarter

Mining BG	539	327	+64.8%	+65.8%
Front End BG	773	730	+6.0%	+3.4%
Reactors & Services BG	875	1,017	-14.0%	-9.0%
Back End BG	393	513	-23.3%	-25.7%
Renewable Energies BG ²	16	42	-62.0%	-57.1%
Corporate / Other ³	35	39	-9.4%	-7.0%
Total	2,632	2,667	-1.3%	-0.3%
o.w. Nuclear operations	2,589	2,597	-0.3%	+0.5%

Total 2013

Mining BG	1,756	1,360	+29.1%	+40.6%
Front End BG	2,188	2,049	+6.8%	+7.5%
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Renewable Energies BG ²	132	191	-30.9%	-24.7%
Corporate / Other ³	167	176	-5.3%	-4.7%
Total	9,303	8,960	+3.8%	+6.3%
o.w. Nuclear operations	9,042	8,633	+4.7%	+7.1%

1 Revenue for 2012 was restated to include the Engineering & Projects business under "Corporate and Other" and to exclude the Offshore Wind business

2 In accordance with IFRS 5 accounting standard, revenue for the Renewable Energies BG is now limited to the Solar Power, Bioenergy and Energy Storage businesses

3 Includes "Consulting and Information Systems" and "Engineering and Projects" operations



Note:

▶ Like for like / LFL: at constant exchange rates and consolidation scope.

▶ 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. The latter 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 shareholders 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 may mean that the expected results and developments 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 March 28, 2013, as updated with the half-year report at June 30, 2013 (which may be read online on AREVA's website: www.areva.com). AREVA makes no commitment to update the forward-looking statements and information, except as required by applicable laws and regulations.

Upcoming events and publications

February 26, 2014 – 17:45 CET	Press release, conference and webcast Results for 2013
April 24, 2014 – 17:45 CET	Press Release First quarter 2014 revenue and related information
May 20, 2014 – 15:30 CET	Combined General Meeting of Shareholders Tour AREVA – 1 place Jean Millier, 92400 Courbevoie

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AREVA supplies advanced technology solutions for power generation with less carbon. Its expertise and unwavering insistence on safety, security, transparency and ethics are setting the standard, and its responsible development is anchored in a process of continuous improvement.

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 operating services. The group is actively developing its activities in renewable energies – wind, bioenergy, solar and energy storage – to become a European leader in this sector.

With these two major offers, AREVA's 46,000 employees are helping to supply ever safer, cleaner and more economical energy to the greatest number of people.