

PRESS RELEASE

- **Disposal of the Transmission & Distribution division**
- **Strong installed base business in Nuclear and Renewable Energies**
 - **Despite a weak economic environment, the backlog at year-end 2009 is up 2% to 43.3 billion euros (€), incl. more than €1B in Renewables**
 - **Strong revenue growth in 2009: +5.4% to €5.5B**
 - **2010 outlook: significant growth in backlog and in revenue**

Paris, January 28, 2010

As part of its development plan, announced on June 30, 2009, AREVA put its Transmission & Distribution business (T&D) up for sale. On January 20, 2010, AREVA signed a share purchase agreement with the Alstom/Schneider consortium which values the business at more than four times its acquisition price in 2004 and includes major social commitments. In accordance with IFRS 5 accounting standard, revenue generated by the Transmission & Distribution business is not included in group revenue for 2009 and 2008, and the result of this business will be presented on a separate line, "Net income from discontinued operations" in the 2009 financial statements. Revenue from continuing operations thus include only the contributions of the Front End, Reactors & Services (including Renewable Energies) and Back End divisions.

Revenue for the Nuclear and Renewables businesses came to 8,529 million euros in 2009, up 5.4% compared with 2008 and up by 4.6% like-for-like¹.

The group's total revenue including T&D came to 14,003 million euros in 2009, for 6.4% reported growth and 5.7% like-for-like¹ growth compared with 2008.

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Revenue (in millions of euros)	2009	2008 ²	Change	Change LFL ¹
Front End	3,471	3,363	+ 3.2%	+ 3.6%
Reactors & Services (including Renewable Energies)	3,418	3,031	+ 12.8%	+ 10.3%
Back End	1,637	1,692	- 3.3%	- 3.7%
Corporate	4	3	-	-
Total Nuclear and Renewables businesses	8,529	8,089	+ 5.4%	+ 4.6%
including International	5,264	4,816	+ 9.3%	-
including France	3,266	3,274	- 0.2%	-
Discontinued operations - Transmission & Distribution	5,474	5,070	+ 8.0%	+ 7.3%
Total Group revenue including T&D	14,003	13,160	+ 6.4%	+ 5.7%

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

² Revenue for 2008 was adjusted to exclude the Transmission & Distribution business, as required under IFRS 5 accounting standard



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In 2009, revenue from the Nuclear and Renewables businesses were stable in France compared with 2008. International sales were up 9.3% in relation to 2008, to 5,264 million euros, i.e. 62% of revenue. The Reactors & Services division was the main engine for the group's revenue growth in 2009, with growth of 12.8%. Revenue for the Front End and Back End divisions was essentially stable compared with 2008. Foreign exchange² had a positive impact of 67 million euros. Changes in consolidation scope had a negligible impact.

In the fourth quarter of 2009, revenue for the Nuclear and Renewables businesses came to 2,748 million euros, a 12.4% increase from the fourth quarter of 2008 and a 15.1% increase like-for-like¹. Changes in consolidation scope had a negligible impact for the period. Foreign exchange² had a negative impact of 60 million euros. Growth was mainly driven by Reactors & Services, which was up by 39.3%.

The backlog for the Nuclear and Renewables businesses came to 43.3 billion euros at December 31, 2009, a 1.8% increase in relation to year-end 2008.

- New orders came to about 9.5 billion euros in the Nuclear business, confirming the strength of the installed base business:
 - In the Front End business, AREVA signed major multi-year contracts with Asian, American and European utilities, including natural uranium for KHPN (South Korea), enrichment services for CEZ (Czech Republic) and Duke (United States), and fuel supply for E.On (Germany) and Central Nuclear de Trillo (Spain);
 - Reactors & Services received new orders for 12 steam generator replacements for TVA (United States), KHNP (South Korea) and EDF (France), in addition to an order for 60 reactor coolant pumps for CNPEC (China) and a multi-year framework agreement with EDF for engineering services;
 - In the Back End, the group was awarded several contracts to supply MOX fuel to Japanese utilities.
- In Renewable Energies, the group signed a contract valued at more than 800 million euros in the offshore wind market, bringing the value of the backlog to more than 1 billion euros as of December 31, 2009.

Letters of intent, subject to conditions, valued at 4.3 billion euros were also signed, mainly in Enrichment and corresponding to advance sales of the production of new facilities currently under construction.

In addition, despite the backdrop of economic crisis, the **Transmission & Distribution** division succeeded in consolidating its global number three position. This is underpinned by three main pillars:

- Deployment in emerging markets. For example, AREVA T&D strengthened its position as number 1 in India;
- Increased research and innovation spending, resulting in new contracts for high voltage direct current links in Brazil and China;
- Broadening of the division's offering to industrial segments, as illustrated by the signature of a turnkey contract to build substations in the Australian oil and gas segment.

As a result of these initiatives, the backlog came to 6.1 billion euros at year-end 2009, up 7.4% from year-end 2008, giving a book-to-bill ratio of 1.08.

For 2010, AREVA anticipates significant growth in backlog and revenue for the Nuclear and Renewables businesses.

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

² Currency translation impact on financial statements



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Revenue by division for the Nuclear and Renewables businesses

Front End division

Revenue for the Front End division came to 3,471 million euros in 2009, for a 3.2% increase on a reported basis and an increase of 3.6% like-for-like¹. Foreign exchange² had a positive impact of 32 million euros. Consolidation scope had a negative impact of 45 million euros due to a change in consolidation method for a Fuel subsidiary in the United States.

- In Mining, AREVA's average sales price for uranium was up almost 5% compared with 2008 (from \$36.9/lb in 2008 to \$38.6/lb in 2009);
- In Enrichment, revenue growth was fueled once again by rising volumes, after particularly strong deliveries in 2008;
- In Fuel, volumes delivered in Europe were down from 2008, which had been a particularly strong year. This impact was partially offset by increased sales in the United States.

Reactors & Services division

Revenue for the Reactors & Services division was up 12.8% in 2009 (+10.3% LFL¹) to 3,418 million euros. Foreign exchange² had a positive impact of 29 million euros. The change in consolidation scope had a positive impact of 40 million euros, reflecting acquisitions made by AREVA TA in 2008 and 2009.

- In Plants, revenue growth was fueled by the rising contribution from major reactor projects and by an increase in the installed base business, notably in Instrumentation and Control systems.
- The drop in Nuclear Services business in France was offset by growth in the United States. This was accelerated in the fourth quarter of the year, due to particularly heavy business from outage campaigns in the fall.
- Renewable Energies benefitted from the ramp-up in offshore wind projects and the development of the Biomass business, particularly in Europe.

Back End division

Revenue for the Back End division in 2009 was quasi-stable compared with that of 2008, at 1,637 million euros (-3.3% in reported data and -3.7% LFL¹).

Upcoming events and publications

March 4, 2010 - 17:45 CET: Press release and conference – 2009 results

April 29, 2010 - 17:45 CET: Press release – First quarter 2010 sales

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

² Currency translation impact on financial statements

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Appendix – Consolidated revenue

In millions of euros	2009	2008 ³	2009/2008 change in %	2009/2008 change in % like-for-like ¹
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1st quarter

Front End	668 ²	679	- 1.6%	- 4.9%
Reactors & Services	727	663	+ 9.6%	+ 2.9%
Back End	416	403	+ 3.3%	+ 2.0%
Corporate and other	0	0	-	-
Total	1,811²	1,745	+ 3.8%	- 0.3%

2nd quarter

Front End	874 ²	809	+ 8.0%	+ 7.0%
Reactors & Services	780	798	- 2.3%	- 5.4%
Back End	427	527	- 19.0%	- 19.5%
Corporate and other	2	1	-	-
Total	2,082²	2,135	- 2.5%	- 4.1%

3rd quarter

Front End	805 ²	714	+ 12.7%	+ 12.3%
Reactors & Services	738	728	+ 1.4%	+ 0.6%
Back End	345	322	+ 7.1%	+ 6.5%
Corporate and other	0	1	-	-
Total	1,888²	1,765	+ 7.0%	+ 6.4%

4th quarter

Front End	1,126	1,162	- 3.1%	+ 1.0%
Reactors & Services	1,173	842	+ 39.3%	+ 40.5%
Back End	448	440	+ 1.9%	+ 2.8%
Corporate and other	1	2	-	-
Total	2,748	2,445	+ 12.4%	+ 15.1%

Total for the year

Front End	3,471	3,363	+ 3.2%	+ 3.6%
Reactors & Services	3,418	3,031	+ 12.8%	+ 10.3%
Back End	1,637	1,692	- 3.3%	- 3.7%
Corporate and other	4	3	-	-
Total	8,529	8,089	+ 5.4%	+ 4.6%

Note: Revenue may vary significantly from one quarter to the next in nuclear operations. Accordingly, quarterly data should not be viewed as a reliable indicator of annual trends.

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

² Revenue for the Front End division was adjusted for the quarterly revenue of a U.S. subsidiary, consolidated under the equity method as of January 1, 2009.

³ Revenue for 2008 was adjusted to exclude the Transmission & Distribution business, as required under IFRS 5 accounting standard.



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Notes

► 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 and primarily reflects 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, 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 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 developed 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 April 15, 2009 (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 US

All over the world, AREVA provides its customers with solutions for carbon-free power generation and electricity transmission. With its knowledge and expertise in these fields, the group has a leading role to play in meeting the world's energy needs

Ranked first in the global nuclear power industry, AREVA's unique integrated offering covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. In addition, the group is expanding its operations in renewable energies. AREVA is also a world leader in electricity transmission and distribution and offers its customers a complete range of solutions for greater grid stability and energy efficiency.

Sustainable development is a core component of the group's industrial strategy. Its 75,000 employees work every day to make AREVA a responsible industrial player that is helping to supply ever cleaner, safer and more economical energy to the greatest number of people.