

Paris, October 27, 2005

## Third quarter 2005 sales figures

- **Sales revenues are up 3.4% for the first nine months of the year (4.5% in organic growth)**
- **Buoyant nuclear business (up 6.2% like-for-like)**
- **Connectors: deconsolidation retroactive to January 1, 2005**

Pursuant to the announcement of the agreement to sell FCI signed on September 19, 2005 with investment fund Bain Capital, and in application of IFRS retroactive to January 1, 2005, the *Connectors* division is no longer included in the AREVA group's sales revenue.

**For the first nine months of 2005**, sales revenue for the AREVA group rose to 6.992 billion euros, compared with 6.762 billion euros for the same period in 2004, adjusted for the *Connectors* division, giving growth of 3.4% in reported data. Exchange rate differences between the two periods had a negative impact of 18 million euros. The effect of IFRS adoption was limited to the *Front End* division, and amounted to -34.2 million euros. The net effect of consolidation between the periods was -68 million euros. The resulting organic growth was 4.5%.

- ▶ In the *Front End* division, the period was marked by a favorable price effect in mining and by an increase in fuel volumes due to a different 2005 pace in deliveries.
- ▶ Business was brisk for the *Reactors and Services* division due to the ramp-up of the EPR project in Finland and good performance in the equipment and services field, especially in France.
- ▶ Sales revenue for the *Back End* division was down 3.5% like-for-like as the assistance contract for Japanese customer JNFL came to an end in 2004.
- ▶ The *Transmission & Distribution* division recorded organic growth of 1.8%, with the sharp increase in the 3<sup>rd</sup> quarter compensating for the decline in the first half following the catch-up effect of early 2004. Orders booked were stable and at a high level.

**For the third quarter of 2005**, the group recorded growth of 7.3% in reported data compared with the third quarter of 2004, and organic growth of 8.4%. Foreign exchange rate differences had a positive impact of 9 million euros.

**Outlook:** For the full year, the group expects sales revenue to rise like-for-like, driven mainly by nuclear operations.

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October 27, 2005 – 3<sup>rd</sup> quarter 2005 sales figures

In millions of euros	9/30/2005	9/30/2004 (adjusted)	9/30/2004 (reported)	Change <sup>1</sup> in %	Change <sup>1</sup> in % like-for-like <sup>2</sup>
Front End	1 811	1 712	1 712	+5,8%	+8,8%
Reactors and Services	1 575	1 431	1 431	+10,1%	+12,4%
Back End	1 321	1 325	1 325	-0,3%	-3,5%
Transmission & Distribution	2 274	2 274	2 274	+0,0%	+1,8%
<b>Sub-total Energy</b>	<b>6 981</b>	<b>6 742</b>	<b>6 742</b>	<b>+3,5%</b>	<b>+4,7%</b>
Connectors	-	-	966	-	-
Corporate	11	21	20	-46,5%	-46,0%
<b>Total</b>	<b>6 992</b>	<b>6 762</b>	<b>7 727</b>	<b>+3,4%</b>	<b>+4,5%</b>

Note: The figures represent 9 months cumulative data. Quarterly data is presented in the attachment.

### **Front End division**

For the first nine months of 2005, sales revenue for the *Front End* division grew organically by 8.8% (+5.8% in reported data) compared with the same period in 2004.

- ▶ In the *Mining* business, the favorable price effect over the period is primarily attributable to increased sales revenue (organic growth of 9.1%).
- ▶ *Fuel* reported an increase in sales (organic growth of 6.8%), both for natural uranium (UO<sub>2</sub>) and for other forms of fuel (MOX and reprocessed uranium, or RepU).
- ▶ Sales of *Enrichment* services were relatively stable (organic growth of 1.5%).

In the *Enrichment* and *Fuel* businesses, the different timing of sales over the year should bring 2005 sales revenue to a level comparable to that of 2004. For the full year, the group forecasts slight growth in sales revenue for the *Front End* division like-for-like, compared with 2004, mainly due to developments in mining operations.

### **Reactors and Services division**

Sales for the *Reactors and Services* division had organic growth of 12.4% (up 10.1% in reported data) for the first nine months of the year compared with the same period in 2004.

The rise in sales revenue is due mainly to:

- ▶ The ramp-up of the EPR project in Finland for sales of the *Plants* business unit (organic growth of 36.9% over the period, in line with the trend at the beginning of the year);
- ▶ A healthy level of business in the *Nuclear Services* field (organic growth of 10.4% over the period), mainly in inspection operations and integrated vessel maintenance services in France;
- ▶ A comparable level of business in *Equipment* between 2005 and 2004, with equipment fabrication for the Finnish project contributing an increasing share, while project sales revenue is recorded by the *Plants* business unit (-18.4% like-for-like over the period).

<sup>1</sup> Change at 9/30/2005 in relation to 9/30/2004 adjusted for the *Connectors* division.

<sup>2</sup> i.e. at constant consolidation scope, accounting standards/procedures, and foreign exchange rate.

October 27, 2005 – 3<sup>rd</sup> quarter 2005 sales figures

For the entire year, the *Reactors and Services* division's sales revenue is expected to rise above that of 2004 as projects in the *Reactors* business ramp up.

### **Back End division**

For the first nine months of 2005, sales revenue for the *Back End* division was down 3.5% like-for-like (-0.3% in reported data) compared with the same period in 2004.

- ▶ *Treatment-Recycling* operations, which represent more than three-fourths of the division's sales, were down 2.9% like-for-like over the period. The end of the assistance contract in 2004 for Japanese customer JNFL was offset by a favorable customer mix in *Treatment* in particular and by the sales revenue on dismantling services for the CEA at the Marcoule site.
- ▶ *Logistics* reported a 13.2% drop like-for-like over the first nine months of the year. This change was marked by the scheduled stoppage of used fuel transport from Germany and a time-lag in storage cask deliveries to the United States.

For the full year, the group expects stable like-for-like sales revenue in the *Back End* division.

### **Transmission & Distribution division (T&D)**

The *Transmission & Distribution* division recorded 1.8% organic growth in sales revenue (stable like-for-like) over the first nine months of 2005 compared with the same period in 2004. Organic growth of 2.1% in the second quarter and 9.9% in the third quarter of 2005, compared with the same periods in 2004, offsets, for the first nine months of the year, the drop observed in the beginning of 2005 (-6.5% for the first quarter, like-for-like).

The net consolidation effect from the sale of businesses in Australia and New Zealand on April 1, 2005 and the integration of the Indian and Pakistani businesses in August 2005 was close to -50 million euros.

A total of 2,467 million euros in orders were booked in the first nine months of the year and were stable in relation to 2004 (-0.3% like-for-like) due to the business catch-up effect that followed the division's integration into the group in early 2004. As of the end of September 2005, more than ten months of sales revenue had been booked. Large contracts were signed in Bahrain, Argentina, the United Arab Emirates and Spain in the third quarter of 2005.

The upward sales trend is attributable in particular to:

- ▶ the vitality of the *Products* business, especially in the high voltage segment;
- ▶ the good performance of *Services* over the period;
- ▶ the increase in *Automation* business over the period in all product lines;
- ▶ a drop in sales for the *Systems* business unit over the first nine months of the 2005, offset by growth in the third quarter.

Sales were up in Asia, especially China and India, in Africa, in the Middle East and in Latin America. They were stable in Europe but were still down in North America over the period due to the phasing of Mexican and American projects.

October 27, 2005 – 3<sup>rd</sup> quarter 2005 sales figures

For the full year, the group forecasts some organic growth in sales for the *Transmission & Distribution* division and a downturn in sales in reported data. This is mainly due to the deconsolidation of the telecom businesses in Australia and New Zealand beginning in the second quarter of 2005, which was not offset by the integration of operations in India and Pakistan beginning in the third quarter of 2005.

#### Upcoming events and publications

- ▶ January 31, 2006 – 17:45 CET: Press release – 2005 annual sales figures
- ▶ March 8, 2006: Press release – 2005 annual results
- ▶ March 8, 2006: 2005 annual results presentation

## Profile

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With manufacturing facilities in over 40 countries and a sales network in over 100, AREVA offers customers technological solutions for nuclear power generation and electricity transmission and distribution.

The group also provides interconnect systems to the telecommunications, computer and automotive markets.

These businesses engage AREVA's 70,000 employees in the 21<sup>st</sup> century's greatest challenges: making energy and communication resources available to all, protecting the planet, and acting responsibly towards future generations.

For more information: [www.areva.com](http://www.areva.com)

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October 27, 2005 – 3<sup>rd</sup> quarter 2005 sales figures

## Attachment

### Consolidated sales by quarter

In millions of euros	2005	2004 (adjusted)	2004 (reported)	Change 2005 / 2004 adjusted in %	Change 2005 / 2004 adjusted in % like-for-like
<b>1<sup>st</sup> quarter</b>					
Front End	602	586	586	+2,8%	+5,4%
Reactors and Services	465	383	383	+21,3%	+23,7%
Back End	422	385	385	+9,6%	+9,6%
Transmission & Distribution	691	735	735	-6,0%	-6,5%
<b>Sub-total Energy</b>	<b>2 180</b>	<b>2 089</b>	<b>2 089</b>	<b>+4,4%</b>	<b>+5,3%</b>
Connectors	n.a.	n.a.	317	n.a.	n.a.
Corporate and other	6	2	4	+147,3%	+158,2%
<b>Total</b>	<b>2 186</b>	<b>2 092</b>	<b>2 410</b>	<b>+4,5%</b>	<b>+5,4%</b>
<b>2<sup>nd</sup> quarter</b>					
Front End	648	593	593	+9,2%	+12,2%
Reactors and Services	575	576	576	-0,3%	+1,4%
Back End	569	619	619	-8,0%	-11,1%
Transmission & Distribution	782	798	798	-2,0%	+2,1%
<b>Sub-total Energy</b>	<b>2 574</b>	<b>2 586</b>	<b>2 586</b>	<b>-0,5%</b>	<b>+0,9%</b>
Connectors	n.a.	n.a.	336	n.a.	n.a.
Corporate and other	4	7	6	-44,2%	-43,3%
<b>Total</b>	<b>2 578</b>	<b>2 593</b>	<b>2 929</b>	<b>-0,6%</b>	<b>+0,8%</b>
<b>3<sup>rd</sup> quarter</b>					
Front End	561	533	533	+5,2%	+8,8%
Reactors and Services	535	471	471	+13,6%	+17,1%
Back End	329	321	321	+2,6%	-3,8%
Transmission & Distribution	801	741	741	+8,2%	+9,9%
<b>Sub-total Energy</b>	<b>2 227</b>	<b>2 066</b>	<b>2 066</b>	<b>+7,8%</b>	<b>+9,0%</b>
Connectors	n.a.	n.a.	313	n.a.	n.a.
Corporate and other	1	11	10	-90,5%	-91,6%
<b>Total</b>	<b>2 228</b>	<b>2 077</b>	<b>2 389</b>	<b>+7,3%</b>	<b>+8,4%</b>
<b>Cumulative sales at 9/30</b>					
Front End	1 811	1 712	1 712	+5,8%	+8,8%
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