

Revenue growth in the first quarter of 2010: 8.4% like-for-like, i.e. 1.936 billion euros

Paris, April 29, 2010

Following the establishment of AREVA's new organization, effective January 28, 2010, business segment information is provided by Business Group (BG): Mining/Front End, Reactors & Services, Back End, and Renewable Energies.

The group's first quarter 2010 consolidated revenue rose 6.5% to 1.936 billion euros (+8.4% LFL¹) compared with the first quarter of 2009. Growth was driven by the Reactors & Services Business Group (+18.0% LFL). Revenue from exports was up 16.6% to 1.089 billion euros, representing 56.2% of total revenue. Foreign exchange² had a negative impact of 26 million euros. Changes in consolidation scope were negligible during the period.

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

Revenue ³ (in millions of euros)	1 st quarter 2010	1 st quarter 2009	Change %	Change LFL ¹
Mining/Front End BG	674	674	+ 0.1%	+ 3.5%
Reactors & Services BG	775	666	+ 16.4%	+ 18.0%
Back End BG	413	416	- 0.9%	- 0.4%
Renewable Energies BG	33	19	+ 77.0%	+ 61.8%
Other ⁽⁴⁾	40	42	ns	ns
Total	1,936	1,817	+ 6.5%	+ 8.4%
Total France	847	883	- 4.1%	-
Total Export	1,089	934	+ 16.6%	-

The group's backlog of 43.6 billion euros at March 31, 2010 was stable in relation to December 31, 2009. Growth in the backlog of the Reactors & Services Business Group helped offset the drawdown of the backlog in the Back End Business Group as contracts were completed.

For the full year of 2010, the group confirms its outlook for significant backlog and revenue growth, rising operating income, and a strong increase in net income attributable to owners of the parent. See section II: "Detailed information on the group's performance".

¹ Like-for-like, i.e. at constant exchange rates and consolidation scope / ² Currency translation / ³ On January 20, 2010, AREVA signed an agreement with the Alstom/Schneider consortium concerning the disposal of its Transmission & Distribution business. Accordingly, IFRS 5 pertaining to discontinued operations applies, and only the Nuclear and Renewables operations are included in the group's consolidated revenue for 2009 and 2010 / ⁴ Primarily includes the Consulting & Information Systems business.

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I. Revenue growth by Business Group

Mining/Front End Business Group

The Mining/Front End BG reported first quarter 2010 revenue of 674 million euros, which was stable on a reported basis and up 3.5% LFL¹. Foreign exchange had a negative impact of 16 million euros.

- In Mining, quarterly revenue was driven by volume growth due to a favorable delivery schedule.
- In Enrichment and Fuel, volumes were down compared with the first quarter of 2009, particularly due to time-lag in customer deliveries.

Reactors & Services Business Group

Revenue for the Reactors & Services BG was up 16.4% in the first quarter of 2010 (up 18.0% LFL¹), to 775 million euros. Foreign exchange had a negative impact of 10 million euros.

- The New Builds Business reported strong growth due to significant progress on major reactor construction projects, particularly Taishan in China.
- Installed Base Business was also up due to buoyant engineering operations, particularly in Germany, and to the more favorable seasonality of unit outage campaigns than in the first quarter of 2009.

Back End Business Group

First quarter 2010 revenue for the Back End BG reached 413 million euros, stable compared with that of the first quarter of 2009 (416 million euros).

Renewable Energies Business Group

First quarter 2010 revenue from the Renewable Energies BG was up sharply (+61.8% LFL) compared with the first quarter of 2009, at 33 million euros, due to brisk business in Bioenergies and ramp-up of wind energy projects.

II. Detailed information on the group's financial position and performance

Corporate

- On January 20, 2010, AREVA signed an agreement on the legal and financial terms for disposal of the AREVA group's Transmission & Distribution business to the Alstom/Schneider consortium. The European competition authorities authorized the deal on March 26, 2010. The next stages are expected to be the consent of the competition authorities of the other countries involved and the French decree issued on the opinion of the Commission des Participations et des Transferts.

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

- During the quarter, discussions with strategic and industrial partners continued with a view to their acquisition of an equity position in AREVA.
- Cost reduction programs for the support functions and optimization of Capex continued in accordance with the announced objectives.

Mining/Front End Business Group

- The drop in uranium trading prices slowed the growth of AREVA's average sales price.
- Discussions are in progress with EDF; their outcome could change the conditions for shutdown of the Georges Besse enrichment plant.

Reactors & Services Business Group

- At the OL3 construction site in Finland, 86% of the civil engineering has been completed. All of the heavy components have been delivered to the site. Startup testing of the polar crane is in the process of being finalized. Piping installation is ramping up. Discussions have begun between the AREVA-Siemens consortium and the customer, TVO, on the validation of and conditions for effective implementation of procedures related to the testing and startup phases. The schedule for facility startup is conditioned on their outcome.
- At the Taishan construction site in China, work continued according to the initial schedule, including welding of the reactor building liner for unit 1 and the first concrete pour for the nuclear island of unit 2.

Back End Business Group

- AREVA and EDF reached an agreement on the transportation, treatment and recycling of used nuclear fuel that gives the group long-term visibility for these operations.

Renewable Energies Business Group

- AREVA acquired 100% of the California-based company Ausra (now called AREVA Solar), which develops power generation and process steam solutions using concentrating solar power. AREVA's objective in acquiring these technologies is to become a major player on the concentrating solar power market. AREVA Solar was consolidated as from March 1, 2010.
- Following the startup of the first six M5000 wind turbines of the Alpha Ventus project, Germany's first offshore wind farm in the North Sea, and in accordance with the terms of the contract signed with the customer consortium DOTI¹, a testing phase was carried out in the winter of 2010. Over that 90-day period, the M5000 wind turbines operated with an availability of more than 98%, thus validating the M5000 wind turbine design while generating 45 million kilowatt-hours of electricity. However, a malfunction related to sub-standard materials was identified and is being resolved.

¹ Deutsche Offshore Testfeld und Infrastrukturgesellschaft, a consortium whose shareholders are E.ON, Vattenfall and EWE.



III. Important operations and events during the period

- Several significant events occurred during the quarter in terms of business strategy and industrial operations:
 - On January 27, 2010, in his State of the Union address to the US Congress in Washington, President Barack Obama clearly stated the need to build “a new generation of nuclear reactors in the United States”.
 - On January 28, 2010, the group announced the establishment of a new organization for its Nuclear and Renewables operations. The new organization strengthens the synergies between all of the group’s businesses and its capability to respond fully to customer expectations.
 - On February 2, 2010, the US Nuclear Regulatory Commission authorized the installation of AREVA’s digital safety instrumentation and control system at a US nuclear reactor. As of this date, AREVA’s Teleperm XS™ system is the first and only digital safety instrumentation and control system approved by the NRC. The Teleperm XS™ safety instrumentation and control system is used in AREVA’s new reactor models, particularly the EPR™ reactor.
 - On February 4, 2010 in Paris, AREVA CEO Anne Lauvergeon and Kim Sang Su, CEO of Korea Electric Power Corporation (KEPCO), sealed the agreement by which the South Korean group acquires 10% of the Imouraren mine in Niger.
 - On February 21, 2010, AREVA and the Jordan Atomic Energy Commission (JAEC) signed an agreement on uranium mining in the Central Jordan region. This announcement follows the agreement signed by AREVA and JAEC in October 2008 for joint exploration in the area.
- In the commercial arena, AREVA signed several large contracts in the first quarter of 2010:
 - Industrias Nucleares do Brasil and AREVA signed a conversion services supply contract instrumental in the supply of fuel to the Angra nuclear complex in Brazil over the next five years (units 1 and 2, soon to be followed by unit 3).
 - AREVA and VNIIAES, a subsidiary of the Russian government-owned nuclear group Rosatom, signed a contract to deliver Teleperm XS™ safety instrumentation and control systems to one of the two new 1200 MWe reactors to be built at the Novovoronezh site south of Moscow. The contract is part of a wider cooperative agreement signed in May 2009.
 - EDF awarded a services contract to AREVA to replace steam generators for 900 MW plants and a supply contract for a steam generator triplet.
 - AREVA signed a contract for the supply of MOX fuel to unit 3 of the Tomari nuclear power plant in Japan operated by Hokkaido.
 - AREVA won three contracts totaling 260 million euros in the bioenergy field: the turnkey supply of a fleet of 11 biomass power plants fueled with wood and renovation of the power generation unit of the Seresta sugar refinery for the Brazilian group Bertin, and supply of two new biomass power plants fueled with rice husks for the Thai utility Buasommai Electricity Generating Co.



Schedule of upcoming periodic financial information

- ▶ July 30, 2010 – 17:45 CET: First half 2010 results (press release and telephone conference)
- ▶ October 27, 2010 – 17:45 CET: Third quarter 2010 revenue and financial information (press release)

Appendix:

- ▶ 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 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 3/29/2010 (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.

MORE ABOUT

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, reactor design and construction, and related services. In addition, the group is developing a portfolio of 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 79,000 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.

* Activity Transmission and Distribution in the process of divestment