SECOND SUPPLEMENT DATED 10 MARCH 2014
TO THE BASE PROSPECTUS DATED 24 MAY 2013

AREVA

(a *société anonyme à directoire et conseil de surveillance* established with limited liability in the Republic of France)

€8,000,000,000

Euro Medium Term Note Programme

This second supplement (the **Second Supplement**) is supplemental to and must be read in conjunction with the Base Prospectus dated 24 May 2013 (the **Base Prospectus**) which received visa n°13-233 on 24 May 2013 from the *Autorité des marchés financiers* (the **AMF**) and the first supplement dated 23 August 2013 granted visa n°13-463 (the **First Supplement**) which has been prepared by AREVA (**AREVA** or the **Issuer**) with respect to the €8,000,000,000 Euro Medium Term Notes Programme (the **Programme**). The Base Prospectus as supplemented constitutes a prospectus for the purpose of the Directive 2003/71/EC as amended by Directive 2010/73/EU, (the **Prospectus Directive**). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements Prospectus Directive.

This Second Supplement has been prepared pursuant to Article 16 of the Prospectus Directive and article 212-25 of the *Règlement Général* of the AMF for the purposes of (i) incorporating by reference the Issuer's audited annual consolidated financial statements for the year ended 31 December 2013 and the related statutory auditor's report, updating the Selected Information section of the summary of the Base Prospectus (the **2013 Annual Financial Report**) and (ii) updating the section entitled "Recent Developments" of the Base Prospectus.

Copies of this Second Supplement will be available for viewing on the website of the AMF (www.amf-france.org), on the Issuer's website (http://www.areva.com) and may be obtained, free of charge, during normal business hours from AREVA, Tour AREVA - 1 Place Jean Millier 92400 Courbevoie, France and at the specified offices of each of the Paying Agents. In addition, the 2013 Annual Financial Report in French language and its English translation will be available on the website http://www.info-financiere.fr and on the Issuer's website (http://www.areva.com) and may be obtained, free of charge, during normal business hours from AREVA, Tour AREVA - 1 Place Jean Millier 92400 Courbevoie, France.

To the extent that there is an inconsistency between (a) any statement in this Second Supplement and (b) any other statement in or incorporated in the Base Prospectus, the statements in this Second Supplement will prevail.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent applicable, and provided that the conditions of Article 212-25 I of the *Règlement Général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right, according to Article 212-25 II of the *Règlement Général* of the AMF, to withdraw their acceptances within a time limit of minimum two working days after the publication of this Second Supplement. This right of withdrawal shall expire by close of business on 12 March 2014.

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SUMMARY OF THE PROGRAMME

1) **In the section "Summary of the Programme" on page 8 of the Base Prospectus, the Element B.2 entitled "The Domicile and legal form of the Issuer, legislation under which the Issuer operates and its country of incorporation" is deleted in its entirety and replaced as follows:**

B.2	**The Domicile and legal form of the Issuer, legislation under which the Issuer operates and its country of incorporation**	AREVA is a *société anonyme* with a management board (*Directoire*) and supervisory board (*Conseil de Surveillance*) incorporated in France having its registered office located at Tour AREVA, 1 Place Jean Millier – 92 400 Courbevoie and registered with the *Registre du Commerce et des Sociétés* of Nanterre under number 712 054 923

2) **In the section "Summary of the Programme" on page 9 of the Base Prospectus, the Element B.10 entitled "Qualifications in the auditors' report" is hereby completed with the following:**

B.10	**Qualifications in the auditors' report**	The audit report on the consolidated financial statements for the year 2013 contains observations in relation with: (1) the difficulties in the performance of the contract for the study and building of components for an experimental reactor prototype and the additional costs amounting between 120 and 200 million euros resulting from the time lag in the project schedule not taken into account in the loss at completion of this contract; (2) the application of IAS 11 as from the second half of 2013 and the methods of recognition applicable to the OL3 contract; (3) the treatment and impact on the consolidated financial statements of the discontinued operations (wind power and solar energy activities, as well as a subsidiary specialized in IT services); (4) the procedures for measuring the provisions for end-of-lifecycle operations.

3) **In the section "Summary of the Programme" on page 9 of the Base Prospectus, at the end of the Element B.12 entitled "Selected historical key financial information", a new paragraph entitled "Key information concerning consolidated selected financial data of the Issuer as at 31 December 2013" is hereby inserted with the following:**

<table>
<tr><td rowspan="16">B.12</td><td rowspan="16">Selected historical key financial information</td><td colspan="3">The following selected financial information was extracted from the audited and consolidated annual statements of AREVA for the years ended 31 December 2013 and 31 December 2012, which were prepared in accordance with International Financial Reporting Standard as adopted by the European Union.</td></tr>
<tr><td>In € millions</td><td>31 December 2013</td><td>31 December 2012</td></tr>
<tr><td>Income</td><td></td><td></td></tr>
<tr><td>Revenue</td><td>9,240</td><td>8,886*</td></tr>
<tr><td>Operating Income</td><td>11</td><td>306*</td></tr>
<tr><td>Balance Sheet</td><td></td><td></td></tr>
<tr><td>Non current assets</td><td>23,052</td><td>22,107</td></tr>
<tr><td>Current assets</td><td>9,038</td><td>9,148</td></tr>
<tr><td>Total Assets</td><td>32,090</td><td>31,255</td></tr>
<tr><td>Net income attributable to owners of the parent</td><td>(494)</td><td>(99)</td></tr>
<tr><td>Cash flow</td><td></td><td></td></tr>
<tr><td>Net cash from operating activities</td><td>1,052</td><td>746*</td></tr>
<tr><td>Net cash used from investing activities</td><td>(1,364)</td><td>(1,056)*</td></tr>
<tr><td>Including dividends paid</td><td>(33)</td><td>(112)</td></tr>
<tr><td>Net cash from financing activities</td><td>272</td><td>(406)*</td></tr>
<tr><td>Net cash from discontinued operations</td><td>28</td><td>126*</td></tr>
</table>

		Increase (decrease) in net cash	181	(784)
		Equity		
		Equity attributable to owners of the parent	4,673	5,174
		* In application of IFRS 5, the 2012 financial statements were restated in relation to the data published the previous year. There has been no material adverse change in the prospects of the Issuer since the release on 26 February 2014 of the results for the financial year 2013. There has been no significant change in the financial or trading position of the Issuer or the Group since the release on 26 February 2014 of the results for the financial year 2013.		

4) In the section "Summary of the Programme" on page 11 of the Base Prospectus, the Element B.16 entitled "Extent to which the Issuer is directly or indirectly owned or controlled" is deleted in its entirety and replaced as follows:

B.16	**Extent to which the Issuer is directly or indirectly owned or controlled**	The French State owns directly 21.68% and, indirectly, through the Commissariat à l'Energie Atomique, 61.52% in the share capital of AREVA.

RESUME DU PROGRAMME EN FRANÇAIS (SUMMARY IN FRENCH OF THE PROGRAMME)

1) **In the section "Résumé du Programme en français" on page 26 of the Base Prospectus, the Element B.2 entitled "Le Siège social et forme juridique de l'Émetteur, legislation qui régit l'activité et pays d'origine de l'Émetteur" is deleted in its entirety and replaced as follows:**

B.2	**Le Siège social et forme juridique de l'Émetteur, législation qui régit l'activité et pays d'origine de l'Émetteur**	AREVA est une société anonyme à Directoire et Conseil de Surveillance immatriculée en France, dont le siège social est situé Tour AREVA, 1 Place Jean Millier - 92 400 Courbevoie et immatriculée au Registre du Commerce et des Sociétés de Nanterre sous le numéro 712 054 923

2) **In the section "Résumé du Programme en français" on page 27 of the Base Prospectus, the Element B.10 entitled "Réserves continues dans le rapport des Commissaires aux comptes" is hereby completed with the following:**

B.10	**Réserves contenues dans le rapport des Commissaires aux comptes**	Le rapport des commissaires aux comptes sur les comptes consolidés de l'année 2013 contient les observations suivantes: (1) les difficultés d'exécution de contrats d'étude et de réalisation d'éléments d'un réacteur prototype expérimental et le montant des surcoûts de 120 à 200 millions d'euros induits par le décalage du planning de ce projet non pris en compte dans la perte à terminaison de ce contrat ; (2) l'application de la norme IAS 11 à compter de second semestre 2013 décrivant les modalités de comptabilisation applicables au contrat OL3 ainsi que les conditions de réalisation de ce contrat ; (3) le traitement et l'incidence sur les comptes consolidés des activités destinées à être cédées (activités éolienne et solaire, ainsi qu'une filiale spécialisée dans le domaine des services informatiques) ; (4) les modalités d'évaluation des actifs et des passifs de fin de cycle.

3) **In the section “Résumé du Programme en français” on page 27 of the Base Prospectus, at the end of the Element B.12 entitled “Informations financières sélectionnées historiques clés”, a new paragraph entitled “Informations clés concernant les données financières consolidées de l’Emetteur au 31 décembre 2013" is hereby inserted with the following:**

B.12	**Informations financières sélectionnées historiques clés**	Les informations financières présentées ci-dessous sont extraites des comptes annuels financiers audités et consolidés d'AREVA pour les exercices 2013 et 2012.		
		En millions d’euros	**31 Décembre 2013**	**31 Décembre 2012**
		Résultat		
		Chiffre d’Affaires	9 240	8 886*
		Résultat Opérationnel	11	306*
		Bilan		
		Actifs non courants	23 052	22 107
		Actifs courants	9 038	9 148
		Total Actifs	32 090	31 255
		Résultat net part du groupe	(494)	(99)
		Flux de trésorerie		
		Flux net d’exploitation	1 052	746*
		Flux net d’investissement	(1 364)	(1 056)*
		dont dividendes versés	(33)	(112)
		Flux net de financement	272	(406)*
		Flux net des activités cédées ou en cours de cession	28	126*

		Variation de trésorerie	181	(784)
		Capitaux propres et Endettement		
		Capitaux propres, part du groupe	4 673	5 174
		* En application de la norme IFRS 5, les états financiers 2012 ont été retraités par rapport aux données publiées l'année précédente. Il n'y a eu aucune détérioration significative affectant les perspectives de l'Emetteur depuis la publication le 26 février 2014 des résultats annuels pour l'année 2013. Aucun changement significatif de la situation financière ou commerciale de l'Emetteur ou du Groupe n'est survenu depuis la publication le 26 février 2014 des résultats annuels pour l'année 2013.		

4) **In the section "Résumé du Programme en français" on page 30 of the Base Prospectus, the Element B.16 entitled "Entité(s) ou personne(s) détenant ou contrôlant directement ou indirectement l'Émetteur" is deleted in its entirety and replaced as follows:**

B.16	**Entité(s) ou personne(s) détenant ou contrôlant directement ou indirectement l'Émetteur**	L'Etat français détient directement 21.68% du capital social d'AREVA et indirectement, à travers le Commissariat de l'Energie Atomique 61,52%.

DOCUMENTS INCORPORATED BY REFERENCE

The following paragraph is inserted in the section "Documents incorporated by reference" on page 44 of the Base Prospectus:

(d) the Issuer's audited annual consolidated financial statements for the financial year ended 31 December 2013 and the related statutory auditor's report as at 31 December 2013 of the Issuer available in French language on the Issuer's website (http://www.areva.com).

The cross reference table on pages 44 to 46 of the Base Prospectus is updated accordingly, as set out below:

Prospectus Regulation – Annex IV and Annex IX		**2012 Reference Document**	**2011 Reference Document**	**Financial statements for the financial year ended 31 December 2013 and the related auditor's report**
Risk Factors	Prominent disclosure of risk factors that may affect the Issuer's ability to fulfil its obligation under the Notes to investors	Chapter 4: pages 12 to 38		
Business Overview and Material Contracts		Paragraph 5: pages 39 to 41 Chapter 22: page 318		
Organisational Structure		Chapter 7: page 119		
Trend Information	Any recent events particular to the Issuer and to a material extent relevant to the evaluation of the Issuer's solvency	Paragraph 9.1.3: pages 128 to 130		
	Statement that there has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial	Paragraph 20.9: page 311		

	statements			
Administrative, Management and Supervisory Bodies	Management and Supervisory Bodies	Paragraph 14.1 and 14.2: pages 162 to 164		
	Executive Committee	Paragraph 6.3.3: pages 63 to 64		
	Audit Committee	Appendix 1: pages 334 to 335		
	Corporate Governance	Appendix 1: page 326		
Major Shareholders		Chapter 18: pages 185 to 187		
Financial information concerning the Issuer's assets, financial position and financial performance	Audit Report	Pages 191 to 192	Pages 201-202	Pages 1 to 3 of the auditor’s report for the financial year ended 31 December 2013
	Consolidated financial statements fort the latest two financial years	Paragraph 20.1: pages 191 to 202	Paragraph 20.1: pages 201 to 212	Pages 1 to 11 of the financial statements for the financial year ended 31 December 2013
	Balance Sheet	Paragraph 20.1.3: pages 195 to 196	Paragraph 20.1.3: pages 205 to 206	Pages 4 to 5 of the financial statements for the financial year ended 31 December 2013
	Income Statement	Paragraph 20.1.2: pages 193 to 194	Paragraph 20.1.2: pages 203 to 204	Pages 2 to 3 of the financial statements for the financial year ended 31 December 2013
	Notes to consolidated financial statements for the latest two financial years	Paragraph 20.2: pages 203 to 278	Paragraph 20.2: pages 213 to 286	Pages 12 to 86 of the financial statements for the financial year ended 31 December 2013

Litigation	Legal and arbitration proceedings	Paragraph 20.8: pages 309 to 310		
Investments		Paragraph 5.2: pages 41 to 43		

SELECTED FINANCIAL INFORMATION FOR THE YEARS ENDED 31 DECEMBER 2012 AND 31 DECEMBER 2013

The following section shall be added at the end of the section entitled "Selected Financial Information for the Year Ended 31 December 2012 and 31 December 2013" on page 107 of the Base Prospectus.

Consolidated statement of income

(in millions of euros)	Note	31 December 2013	31 December 2012
Revenue	3	9,240	8,886*
Other income from operations		49	63
Cost of sales		(7,990)	(7,955)*
Gross margin		**1,299**	**994***
Research and development expenses		(293)	(311)*
Marketing and sales expenses		(215)	(221)*
General and administrative expenses		(390)	(406)*
Other operating expenses	6	(481)	(432)*
Other operating income	6	92	683*
Operating income		**11**	**306***
Income from cash and cash equivalents		44	51
Gross borrowing costs		(258)	(232)*
Net borrowing costs		**(214)**	**(181)***
Other financial expenses		(459)	(535)*
Other financial income		424	398
Other financial income and expenses		**(34)**	**(137)***
Net financial income	7	**(248)**	**(318)***
Income tax	8	**62**	**152***
Net income of consolidated businesses		**(175)**	**140***
Share in net income of associates	14	-	11
Net income from continuing operations		**(175)**	**151***
Net income from discontinued operations	9	(248)	(226)*
Net income for the period		**(423)**	**(74)**
Including:			
Group:			
Net income from continuing operations		(255)	115*
Net income from discontinued operations		(238)	(214)*
Net income attributable to equity owners of the parent		**(494)**	**(99)**
Minority interests:			
Net income from continuing operations		80	36*
Net income from discontinued operations		(9)	(12)*
Net income attributable to minority interests		**71**	**24**
Number of shares outstanding		383,204,852	383,204,852
Average number of shares outstanding		383,204,852	383,204,852

Average number of treasury shares	2,614,543	2,182,826
Average number of shares outstanding, excluding treasury shares	380,590,309	381,022,026
Earnings per share from continuing operations (in euros)	-0.67	0.30*
Basic earnings per share	-1.30	-0.26
Consolidated net income per diluted share [(1)]	-1.30	-0.26

(1) AREVA has not issued any instructions with a dilutive impact on share capital

* In application of IFRS 5, the 2012 financial statements were restated in relation to the data published the previous year.

Assets

(in millions of euros)	Note	**31 December 2013**	**31 December 2012**
Non-current assets		**23,052**	**22,107**
Goodwill on consolidated companies	10	3,864	3,998
Intangible assets	11	2,641	2,961
Property, plant and equipment	12	8,731	7,738
End-of-lifecycle assets (third party share)	13	199	217
Assets earmarked for end-of-lifecycle operations	13	6,057	5,695
Equity associates	14	145	175
Other non-current financial assets	15	262	294
Deferred tax assets	8	1,153	1,029
Current assets		**9,038**	**9,148**
Inventories and work-in-process	16	2,331	2,608
Trade accounts receivable and related accounts	17	2,067	2,130
Other operating receivables	18	1,962	2,079
Current tax assets	8	80	92
Other non-operating receivables		106	113
Cash and cash equivalents	19	1,761	1,543
Other current financial assets	20	88	358
Assets of discontinued operations	9	643	225
Total assets		**32,090**	**31,255**

Liabilities and Equity

(in millions of euros)	Note	**31 December 2013**	**31 December 2012**
Equity and minority interests		**5,082**	**5,556**
Share capital	11	1,456	1,456
Consolidated premiums and reserves		3,298	3,759*
Actuarial gains and losses on employee benefits		(317)	(385)
Deferred unrealized gains and losses on financial instruments		330	286
Currency translation reserves		(94)	57
Equity attributable to owners of the parent		**4,673**	**5,174**
Minority interests		408	382
Non-current liabilities		**14,284**	**14,107**
Employee benefits		1,958	2,026
Provisions for end-of-lifecycle operations	7	6,437	6,331
Other non-current provisions	12	199	163
Long-term borrowings	13	5,659	5,564
Deferred tax liabilities		31	23
Current liabilities		**12,725**	**11,593**
Current provisions	12	2,724	2,562
Short-term borrowings	13	517	286
Advances and prepayments received		4,545	4,004
Trade accounts payable and related accounts		1,817	1,928
Other operating liabilities		2,582	2,581
Current tax liabilities		80	72
Other non-operating liabilities		70	87
Liabilities of discontinued operations	2	389	73
Total liabilities and equity		**32,090**	**31,255**

* In application of IFRS 5, the 2012 financial statements were restated in relation to the data published the previous year.

Consolidated Cash Flow Statement

(in millions of euros)	Note	**31 December 2013**	**31 December 2012 ***
Net income for the period		(423)	**(74)**
Minus: income from discontinued operations		248	226*
Net income from continuing operations		(175)	**151***
Share in net income of associates		-	(11)
Net amortization, depreciation and impairment of PP&E and intangible assets and marketable securities maturing in more than three months		756	950*
Goodwill impairment losses		4	-*
Net increase in (reversal of) provisions		81	(179)*
Net effect of reverse discounting of assets and provisions		339	432
Income tax expense (current and deferred)		(62)	(153)*
Net interest included in borrowing costs		216	184*
Loss (gain) on disposals of fixed assets and marketable securities maturing in more than three months; change in fair value		(227)	(388)
Other non-cash items		(54)	(152)
Cash flow from operations before interest and taxes		**877**	**836***
Net interest received (paid)		(201)	(181)*
Income tax paid		(143)	(219)*
Cash flow from operations after interest and tax		**534**	**436***
Change in working capital requirement	28	518	310*
NET CASH FROM OPERATING ACTIVITIES		**1,052**	**746***
Investment in PP&E and intangible assets		(1,422)	(2,021)*
Loans granted and acquisitions of non-current financial assets		(1,934)	(3,425)
Acquisitions of shares of consolidated companies, net of acquired cash		4	(5)
Disposals of PP&E and intangible assets		7	128
Loan repayments and disposals of non-current financial assets		1,976	3,510
Disposals of shares of consolidated companies, net of disposed cash		5	754
Dividends from equity associates		1	2
NET CASH USED IN INVESTING ACTIVITIES		**(1,364)**	**(1,056)***
Share issues in the parent company and share issues subscribed by minority shareholders in consolidated subsidiaries		-	4
Treasury shares acquired		44	(46)
Transactions with minority interests		37	0
Dividends paid to shareholders of the parent company		-	-
Dividends paid to minority shareholders of consolidated companies		(33)	(112)

Increase in borrowings		224	(254)*
NET CASH USED IN FINANCING ACTIVITIES		**272**	**(406)***
Increase (decrease) in securities recognized at fair value through profit and loss		211	(179)
Impact of foreign exchange movements		(17)	(13)*
NET CASH FROM DISCONTINUED OPERATIONS	9	**28**	126*
INCREASE (DECREASE) IN NET CASH		**181**	**(784)**
Net cash at the beginning of the year		**1,489**	**2,273**
Cash at the end of the year	19	1,761	1,543
Minus: short-term bank facilities and non-trade current accounts (credit balances)	25	(87)	(60)
Net cash from discontinued operations		(4)	5
Net cash at the end of the year		**1,670**	**1,489**

* In application of IFRS 5, the 2012 financial statements were restated in relation to the data published the previous year.

"Net Cash" taken into account in establishing the Statement of Cash Flows consists of:

- "cash and cash equivalents" (see note 19 named "Cash and Cash equivalents" to the consolidated financial statements for the year ended 31 December 2013), which includes:
  - cash balances and non-trade current accounts, and
  - risk-free marketable securities initially maturing in less than three months, and money market funds;
- after deduction of short-term bank facilities and non-trade current accounts included in short-term borrowings (see note 25 named "Borrowings" to the consolidated financial statements for the year ended 31 December 2013).
- the two preceding items from operations held for sale.

RECENT DEVELOPMENTS

The section "Recent Developments" on page 116 of the Base Prospectus is supplemented by the following press releases as published on the Issuer's website (http://www.areva.com)**:**

Decommissioning: AREVA completes first major component decontamination in France

29 August 2013

AREVA has successfully decontaminated the major components of the Chooz A nuclear power plant located in Northern France. The first project of its kind performed by AREVA in France, the decontamination of the primary loop elements - four steam generators, the pressurizer and the primary loop lines - is a major step forward in the ongoing decommissioning of the plant.

The decontamination was carried out successfully thanks to the combination of two AREVA techniques, the CORD UV® and the AMDA®. This operation is based on the progressive introduction of chemical substances into the primary circuit which circulate in there over several days, until the end of the process. Through this process, AREVA significantly reduced the degree of the components' radioactivity so that they could be classified as "very low level waste." Following their decontamination, these components were transported to a National Radioactive Waste Management Agency (Andra) facility, in order to be stored there.

Compared to alternative solutions, AREVA's decontamination technology produces a very low volume of radioactive waste, which is also managed by Andra. Once the process is completed, the used chemicals are decomposed to carbon dioxide and water, leaving behind no additional waste.

"The successful completion of this operation testifies to the effectiveness of our process. For over 35 years, this proven, efficient, and economical solution has enabled AREVA to decontaminate the components of more than 30 nuclear power plants worldwide, including in Germany, Japan, China, and the United States," declared Philippe Samama, Executive Vice President for the Installed Base Business Unit.

AREVA successfully launches a new 7-year bond issue of 500 millions euros

29 August 2013

AREVA launched and priced today a 500 million euro bond issue due on September 4, 2020 (7-year maturity) with an annual coupon of 3.25%. The settlement of the issue and the admission to trading of the notes on Euronext Paris should occur on September 4, 2013.

The demand rapidly reached an amount of 3.5 billion euros, leading to the anticipated closure of the order book. This success shows the confidence of investors in AREVA's strategy and outlook.

This bond issue completes the previous bond issues carried out since 2009, for a total amount of 4.65 billion euros, which are due in 2016, 2017, 2019, 2021 and 2024.

BNP Paribas, HSBC, and Mitsubishi UFJ acted as global coordinators for this bond issue, along with Barclays, Credit Mutuel, GS, Santander and UniCredit as bookrunners.

The group also announced a tender offer on AREVA notes maturing in 2016 and 2017. This offer began today and will end on September 5, 2013.

These operations contribute to strengthening the financing scheme of the group by spreading the amounts of notes by due date.

AREVA signs services contract with the American utility PSEG nuclear

4 September 2013

AREVA has signed a long-term contract with the PSEG Nuclear for outage services for the three reactors at the Salem and Hope Creek nuclear generating stations in Salem County, New Jersey.

The scope of work covers refueling, inspections, and steam generator maintenance. The first operations will begin in fall 2013. As part of these activities, AREVA will provide services for two pressurized water reactors and a boiling water reactor.

PSEG Nuclear’s facility is the second largest in the United States (more than 3,500 MWe). The three units generate enough power for approximately three million homes each day.

“We are proud to provide to PSEG and the U.S. nuclear industry competitive and quality solutions to improve the safety and reliability of nuclear plant operations over the long term,” said Philippe Samama, AREVA Installed Base Business Unit executive vice president. *“This contract is recognition of our culture of safety as well as advanced engineering and service capabilities.”*

Bionergy: AREVA wins a contract for a co-generation power plant in France

10 Sepetmber 2013

AREVA, in consortium with a French industrial boiler supplier Leroux & Lotz Technologies, has been selected by neoen, an electricity producer from renewable energies, following a call for tender for the construction of a biomass co-generation power plant in Commentry, France (Allier department), for an amount worth 55 million euros.

Using wood chips as fuel, this power plant will enable the reduction of 40,000 tons of CO_2 emissions per year. It will be able to generate around 15 MW of electrical power and 50 MW of thermal power. AREVA and its partner Leroux & Lotz Technologies will supply all the equipment and services required for the construction and commissioning of the plant, scheduled for the first quarter of 2015.

Louis-François Durret, Senior Executive Vice-President of AREVA’s Renewable Energies Business Group, said: "the trust shown in us by neoen is in large part attributed to AREVA Bioenergy's performance in safety and on-time delivery. This success enables AREVA to create more new jobs in France and consolidate its position as a worldwide leader in the bioenergy sector.”

AREVA has completed the construction of two similar biomass power plants, one in Pierrelatte, France (Drôme department) as well as in the Netherlands.

The group is the leading manufacturer of biomass power plants in the world with the largest installed base generating more than 2,500 MW and 100 power plants delivered.

AREVA signs major contracts with german utilities for the delivery of nuclear storage casks

12 September 2013

AREVA has signed a series of contracts in Germany for the delivery of more than 70 TN24E used fuel storage casks, for a total value greater than 200 million euros.

Dedicated to the transportation and storage of used nuclear fuel (uranium oxide or MOX), these steel containers are designed to withstand extreme conditions and offer clients a very high level of performance and flexibility.

The German Federal Office for Radiation Protection recently approved the use of the TN24E which allows a foreign company to access, for the first time, the market for used fuel management in Germany.

"We are proud to provide our expertise in used fuel to our long-time German customers. With the certification in Germany of the TN24E casks, AREVA has access to a new market, and the group is well positioned to propose a comprehensive end of fuel cycle offer to its German customers," said Dominique Mockly, Senior Executive Vice-President for AREVA's Back End activities.

Offshore Wind: installation of the first AREVA turbines at Trianel Windpark Borkum and Global Tech I (Germany)

24 September 2013

The installation phase of the first AREVA M5000 turbines has begun for the German offshore wind farm Global Tech I and Trianel Windpark Borkum in the North Sea. By 2014, these two parks will host 120 turbines (40 at Trianel Windpark Borkum, 80 at Global Tech I) for an installed capacity of 600 megawatts, providing electricity to around 600,000 households. AREVA's technology will represent at that point, 33% of the 1800 MW of Germany's offshore wind installed base.

The Trianel Windpark Borkum, with a 200 MW capacity, is located nearly 45 kilometers off the island of Borkum, near the alpha ventus park where six AREVA turbines have been in operation since 2009. The Global Tech 1 park, with a 400 MW capacity, is located at a distance of 110 kilometers from the German coast, which will constitute a world first.

Louis-Francois Durret, Senior Executive Vice-President of AREVA's Renewable Energies Business Group, said "By giving us their confidence, our customers Trianel and Global Tech I, have enabled us to reinforce our key player position on the European offshore wind market and positions us favourably to win future contracts in France and the United Kingdom."

Offshore Wind Power: AREVA, Entrepose Projets and Fouré Lagadec sign industrial partnership agreement

1 October 2013

AREVA, Entrepose Projets, a subsidiary of Entrepose Contracting, and Fouré Lagadec have signed an industrial partnership agreement for the manufacturing of AREVA's offshore turbine masts destined for the future wind farms in France and in the south of United Kingdom.

Already selected in 2012 for the Saint-Brieuc bay offshore park, AREVA is currently part of the GDF Suez - EDPR - Neoen Marine consortium, for the tender of the Tréport and Noirmoutier-Yeu offshore wind farms.

Under the terms of this agreement, Entrepose Projets will manufacture, through CMP Dunkerque, its subsidiary specialized in high technology welding located in Dunkirk, the two upper part sections of the turbine mast.

Fouré Lagadec, a company based in Le Havre, will manufacture the lower section of those masts, made possible by an investment of several million euros in new industrial equipment.

This agreement will create almost 200 jobs and will support the long-term establishment of the offshore wind sector in France through the development of industrial expertise in the regions of Haute Normandie and Nord-Pas-de-Calais.

"This agreement constitute a major step in the establishment of the AREVA's industrial offshore plan in France: the offshore wind sector is progressing, bringing jobs and re-industrialization to local regions," declared Louis-François Durret, Senior Executive Vice-President of the Renewable Energies Business Group.

For Bruno Marcé, Chief Operating Officer of Entrepose Contracting: *"This agreement with AREVA lays the foundation for the reinforcement of the boiler making industry and the development of CMP Dunkerque's competencies in offshore wind power."*

Gilles Fournier, Chairman and Chief Executive Officer of the Fouré Lagadec Group declared: "*Thanks to new, modern production methods, Fouré Lagadec will be able to mass-produce the turbine masts in Le Havre. This represents a promising new area for our company and sixty new jobs in our town."*

United Kingdom: NDA extends Sellafield site management contract for another five years

4 October 2013

The NDA (Nuclear Decommissioning Authority) announced today the extension of the contract for the management and operation of the Sellafield site by Nuclear Management Partners (NMP) for another five years. This joint venture combines the expertise of URS, AMEC, and AREVA.

NMP, through Sellafield Ltd., manages and operates the site on behalf of the NDA since 2008. This scope includes reprocessing and waste storage facilities, the former nuclear power stations Calder Hall and Windscale (Cumbria), as well as the engineering design centre at Risley (Cheshire).

AREVA brings its expertise in various areas including operations, engineering, and decommissioning.

With a workforce of 10,000 people, Sellafield is the largest nuclear site in the United Kingdom and one of the world's most complex nuclear sites. Over the past five years, NMP and Sellafield Ltd. have gained a better understanding of this challenging project, while achieving important objectives and efficiencies. Some of operational milestones include the retrieval of spent fuel from a legacy storage pond and the first returns of High Active Waste to their country of origin. The site also achieved its best ever industrial safety performance in 2012.

EPR reactor Vessel arrives at Flamanville site

7 October 2013

The vessel, a major component of the EPR reactor, has been delivered to the EDF Flamanville nuclear power plant construction site (Manche, France) concluding a journey that started at the beginning of September.

This new stage in the project construction marks the ramp-up of operations in the nuclear island and acceleration of electromechanical installation work at the site. The vessel will be installed inside the reactor building over the coming months. Following the dome installation on July 16, the civil engineering work for the Flamanville EPR site is now 95% complete.

After leaving AREVA’s Saint Marcel facility (Saône-et-Loire, France) where it was manufactured, the equipment was shipped by sea to the port of Diélette on the northwestern coast of France before being transported to the nuclear power plant site.

As the main component of the reactor coolant system, the vessel encloses the reactor core. Weighing several hundred tons, this complex piece of equipment required 50,000 hours of design and manufacturing work (welding, machining and assembly).

Upon delivery of the component, Claude Jaouen, senior executive vice president, AREVA Reactors & Services stated: *"the arrival of the vessel at the Flamanville EPR reactor site represents a key step forward for this project. This success reinforces AREVA's position in the major nuclear components market.*

Antoine Ménager, director of the Flamanville EPR site for EDF stated: *"Following the installation of the dome this summer, the activities on the EPR construction site continue to move forward with the arrival of the reactor vessel. The next step will be the installation of the vessel in the reactor building and the start of work for the assembly of the reactor coolant system."*

AREVA awarded a contract for the construction of a biomass power plant in the Philippines

16 October 2013

AREVA and its partner Engcon Energy Philippines have been awarded a contract by the Green Innovations For Tomorrow Corporation, an independent power producer, for the construction of a biomass power plant in the Philippines, located 200 kilometers north of Manila.

Using rice husk, the plant will have an installed capacity of 12 MW and will be able to supply electricity to around 10,000 households per year. AREVA and its partner will be responsible for the engineering, the design and the installation of the biomass power plant. They will also provide the main equipment and will perform testing before the commissioning.

This power plant, scheduled for completion by mid-2015, is the first AREVA biomass project in the Philippines. The group has already delivered two similar units in Thailand where another two plants are currently under construction.

Louis-François Durret, CEO of AREVA Renewables, said: “This new success will strengthen our position in Southeast Asian, a booming market where AREVA intends to become a reference biomass power plant provider.”

AREVA is the leading manufacturer of biomass power plants in the world having delivered 100 power plants for the largest installed base generating of more than 2,500 MW.

Euriware: AREVA and Capgemini enter into exclusive negotiations

17 October 2013

Engaged in the search for a strategic partner for its IT services subsidiary Euriware*, AREVA has decided to enter into exclusive negotiations with Capgemini for the acquisition of Euriware.

The decision was announced to Euriware's employee representatives during a Central Works Council (CCE - Comité Central d'Entreprise) on Monday and to AREVA's Supervisory Board today.

Capgemini's offer includes an industrial project addressing the economic and social interests of both parties, notably a commitment regarding employment and business sites.

By joining Capgemini, a global group with wide-ranging activities in the IT services sector, Euriware employees would benefit from an environment conducive to their professional development.

With the acquisition of Euriware, Capgemini would strengthen its long-term relationship with a major industrial group, while AREVA would be able to rely on a strategic partner for the transformation of its IT and the development of its activities worldwide. A global long-term outsourcing and systems integration contract would be signed by the two parties as part of this transaction.

This acquisition would also enable Capgemini to strengthen its service offering in the area of industrial IT and its leadership in the energy sector, while acquiring scarce know-how in the nuclear industry.

The dialogue will continue with the representative bodies of both Euriware and AREVA. Presentation and discussion meetings will be organized with Capgemini. The objective is to finalize an agreement by early 2014.

* Euriware, a French company created in 1991, is a wholly-owned subsidiary of the AREVA group with which it generates the majority of its revenues. It also serves clients in the energy, industry and defense sectors. The company proposes a high value-added offering in outsourcing, industrial systems and information systems security, as well as systems integration.

Structure of the partnership for Hinkley Point C Project

21 October 2013

EDF Group today announced a comprehensive set of agreements for the proposed nuclear power station at Hinkley Point C. This additional news release contains further details of agreements with new partners for the project.

Preliminary works for the Hinkley Point C project are well advanced and an agreement has been reached in principle on an investment contract for the planned station. It has an approved EPR reactor design, regulators have awarded relevant nuclear site licences, labour relations agreements are in place and the UK Government has granted permission for construction.

Finalising agreements with industrial partners for equity funding is one of the remaining key steps necessary before a final investment decision can be taken.

Industrial partnership

Letters of Intent have now been signed by EDF Group, AREVA, CGN (China General Nuclear Corporation) and CNNC (China National Nuclear Corporation) to become strategic and industrial partners in the project.

AREVA, which is the worldwide leader of the nuclear supply industry, is a long-standing partner of the EDF Group. In the UK, AREVA has developed a growing presence in nuclear fuel, services and backend expertise. Jointly with the EDF Group, AREVA has pursued the Generic Design Assessment (GDA) of its EPR technology, making it the only generation III design certified in the UK.

EDF Group and AREVA has been working with both CGN and CNNC for 30 years in the construction and operation of nuclear power plants to international standards. In addition, AREVA has developed fruitful industrial relationships with CNNC, both in the reactor and fuel cycle businesses. The new partnership for Hinkley Point C will bring a range of benefits to the project, the UK, France and China.

EDF Group has world-class expertise in the operation and construction of nuclear power stations. Through EDF Energy which operates 15 reactors, it is the leader in nuclear power in the UK. Improvements in safety, operational performance and high levels of investment in its eight power stations have demonstrated that EDF Energy is a trustworthy and responsible operator in the UK.

Both Chinese partners have extensive and wide-ranging capabilities in the development and construction of nuclear power stations. CGN currently operates 8.3GW of nuclear power. It has eight units in operation and has 15 under construction, including two EPR reactors being built in a joint venture with EDF at Taishan. CNNC has nine units in operation and 12 under construction.

EDF Group will be the "responsible designer" for the project with a central role in the design and engineering of the power station at Hinkley Point C.

The partnership will give CGN and CNNC the opportunity to gain experience in the UK and will support their long term objective of becoming established nuclear developers in the UK in partnership with EDF Group and in full compliance with UK regulatory requirements.

Equity Share

The share of equity is expected to be:

EDF Group 45-50%
AREVA 10%
China General Nuclear Corporation (CGN) } 30-40%
China National Nuclear Corporation (CNNC)
Discussions are taking place with a shortlist of other interested parties who could take up to 15%

The UK's strong nuclear regulation regime ensures that all builders and operators must demonstrate that they operate in the interests of the UK and meet strict compliance requirements for safety and security.

A number of suitably qualified Chinese personnel will join the project to work alongside members of the project team, subject to the usual approvals from the UK regulators.

The risk of constructing the power station to budget and schedule will be shared by EDF Group and its partners.

Luc Oursel, CEO of AREVA said*: "The Hinkley Point project is a priority for AREVA and for the whole French nuclear industry, and the group is engaged to ensure its success. Today's agreement represents the fruit of a joint endeavour with EDF since 2007 to contribute to the renewal of nuclear energy in the United Kingdom. This 5th and 6th EPR projects will benefit from the experience gained from the EPR reactors under construction in Finland, France and China".*

He Yu, Chairman of China Guangdong Nuclear Power Holding Co. (CGN), said: "*CGN is interested in the UK electricity market and will play a key role in the HPC project. CGN would contribute to the project by bringing its experience and expertise, particularly acquired from the CGN controlled Taishan EPR project to HPC. CGN has a long term target and objective in the UK nuclear new build program and it is appreciated that both EDF and the UK government have expressed their undersdanding of this and agree to give support accordingly."*

Sun Qin, Chairman of (China National Nuclear Corporation) CNNC said: *"CNNC is glad to see that UK government and EDF Group have reached an agreement on the key items of the HPC project. We think that the HPC project has a great significance in both UK energy market and world nuclear power development, and we are proud to participate in it. With experience of all aspects of the nuclear industry and 30 years of building nuclear power plants, CNNC will participate in the UK nuclear new build program with the support of EDF and UK government."*

EDF CEO Henri Proglio said: "*The agreement in principle reached today with the British government offers industrial players a clear and long-term framework that will encourage investment. I am also delighted that other major world nuclear industry players have decided to join us in this large-scale project. AREVA, our historical partner, along with CGN and CNNC, with whom we have been working for 30 years, will contribute their expertise alongside EDF, working towards the success of the Hinkley Point project."*

These new alliances between British and French industry will allow both to take a leading role in this project and nuclear projects around the world. The project will draw on the global nuclear supply chain, providing opportunities for countries including China.

Revenue at 09/30/2013: robust growth

24 October 2013

At September 30, 2013:

Backlog of €42bn
Robust revenue growth to €6.847bn: +4.7% vs. Sept. 2012 (+7.6% like for like)
Strong organic growth (+9.9%) in the nuclear operations

Luc Oursel, Chief Executive Officer, offered the following comments on the group's performance in the first nine months of 2013:

"After a remarkable first half and as anticipated, our third quarter revenue was stable in the nuclear operations compared with the third quarter of 2012. Globally, our nuclear operations generated organic growth of 10% in the first nine months of 2013. This performance demonstrates the strength of our commercial positions in the installed base market, where we continue to innovate while improving our competitiveness. The success of our integrated offers and of our Safety Alliance and Forward Alliance programs are perfect examples of this. Moreover, agreements signed for the EDF project at Hinkley Point strengthen our position in the new builds market and bolster the credibility of our EPR™ offers to other customers. In the Renewable Energies BG, revenue is below our Action 2016 plan outlook, mainly due to the current indecisiveness in the renewable markets. Based on our performance over the past nine months, we confirm our revenue outlook for our business as a whole in 2013.

AREVA generated **consolidated revenue** of 6.847 billion euros **in the first nine months of 2013**, representing growth of 4.7% (+7.6% like for like) compared with the same period in 2012. Revenue growth was fueled by a 7.7% increase in recurring business (+11.0% like for like). Revenue from nuclear operations was 6.453 billion euros in the first nine months of 2013, compared with 6.035 billion euros in the first nine months of 2012, a 6.9% increase (+9.9% like for like). Revenue was led by growth in all nuclear Business Groups (BG): the Mining BG (+31.8% like for like), the Front End BG (+9.8% like for like), the Reactors & Services BG (+1.5% like for like) and the Back End BG (+10.3% like for like). Revenue fell 24.6% like for like in the renewable operations. Foreign exchange had a negative impact of 71 million euros during the period. The change in consolidation scope had a negative impact of 106 million euros.

In the third quarter of 2013 revenue was 2.084 billion euros, a decrease of 5.8% (-3.0% like for like) compared with the third quarter of 2012. Foreign exchange had a negative impact of 42 million euros during the period, while the change in consolidation scope had a negative impact of 23 million euros. Nuclear operations had revenue of 1.976 billion euros in the third quarter of 2013, essentially unchanged from the third quarter of 2012 (+0.2% like for like). In France, revenue rose 12% in the first nine months of 2013 compared with the first nine months of 2012, to 2.725 billion euros. Over the same period, revenue from international operations was 4.122 billion euros, stable compared with the first nine months of 2012, which benefited from strong business in the United States.

The **consolidated backlog** was 42.018 billion euros at **September 30, 2013**, down 10.6% from 47.020 billion euros at September 30, 2012, when backlog on nuclear and renewable energies scope was at a record level, and down 3.4% in relation to June 30, 2013 (43.494 billion euros). It does not include order intakes related to the agreements recently signed with EDF group for the EPR™ project in Hinkley Point. No significant order cancellation subsequent to the Fukushima accident was recorded in the third quarter of 2013.

AREVA forms a Joint Venture to develop its mining activities in Mongolia

26 October 2013

AREVA has signed an agreement to develop uranium mines in Mongolia and to create the company AREVA Mines LLC, 66% owned by AREVA and 34% owned by MON-ATOM, the Mongolian state-owned nuclear company.

An agreement for Mitsubishi Corporation to take an equity interest has also been signed.

The signing ceremony took place in the presence of Mr. Luvsanvandan Bold, Mongolian Minister for Foreign Affairs, Mr. Laurent Fabius, French Minister of Foreign Affairs, Mr. Luc Oursel, president and CEO of AREVA, and Mr. Ken Kobayashi, president and CEO of Mitsubishi Corporation.

Present in the country since 1997, AREVA has carried out exploration work resulting in the discovery of two uranium deposits in the province of Dornogobi, Dulaan Uul and Zoovch Ovoo, whose resources are estimated at 60,000 tonnes.

Luc Oursel declared that: “This collaboration, which also involves our partner Mitsubishi Corporation, is strategic on two levels. It will enable us to develop the uranium sector in Mongolia and to pursue the geographic diversification of AREVA’s mining activities.”

Jordan: AREVA acknowledges JAEC's decision

28 October 2013

AREVA acknowledges the decision made by JAEC (Jordan Atomic Energy Commission) not to keep the ATMEA 1 for its project to build two nuclear reactors.

Jordan had preselected the ATMEA 1 reactor, recognizing that the technology met the needs and requirements of the Kingdom in terms of safety and competitiveness.

United States: AREVA's EPR design passes aircraft impact assessment with no violations

29 October 2013

The U.S. Nuclear Regulatory Commission has confirmed that AREVA's Aircraft Impact Assessment (AIA) of the U.S. EPR reactor design has completed the agency's inspection, resulting in no violations. This is the first time an AIA has been in full compliance of federal regulatory requirements and does not necessitate any further examination or modification.

"*The EPR reactor provides the highest levels of safety and security, and this approval by the NRC is further confirmation of its advanced features."* said Tom Franch, senior vice president of Reactors and Services, AREVA Inc.

With six reactors already planned or under construction around the world, the EPR design benefits from unrivalled return on experience, reinforcing project certainty. In addition to the certification underway in the United States, the EPR reactor has been approved by authorities in Finland, France, China, and the United Kingdom.

AREVA begins production of the first MOX fuel for the Netherlands

4 November 2013

The fabrication of the first MOX fuel for the Borssele power plant, located in the Netherlands, began in October at AREVA's MELOX facility.

In 2008, the Dutch utility EPZ, which operates the 500 MWe nuclear reactor in Borssele, decided to diversify its nuclear fuel supply and chose AREVA to fabricate MOX fuel. This year EPZ received a governmental license for the authorization to load in the reactor eight MOX assemblies in 2014 then 12 assemblies each year.

For nearly 30 years, EPZ has entrusted used fuel recycling to AREVA's La Hague facility, which has processed close to 375 metric tons to date. The use of MOX fuel will enable EPZ to fully utilize the economic and environmental advantages associated with used fuel recycling.

The Netherlands becomes the seventh country to use or have used MOX fuel in its nuclear reactors, including, among others, Germany, Switzerland, France, and Japan.

A technological solution for the responsible management of natural resources and nuclear waste, recycling is developing on an international level. France and the United Kingdom already operate specialized facilities, Japan is developing currently its own industrial platform in partnership with AREVA, and China recently signed a letter of intent with the group to supply a used fuel treatment and recycling facility.

AREVA and KEPCO to cooperate in the renewable energy sector

5 November 2013

AREVA and South Korea's largest utility, KEPCO, have signed a Memorandum of Understanding in the renewable energy sector.

AREVA will identify with KEPCO the commercial opportunities in its fields of expertise in renewable energy: offshore wind, energy storage, concentrated solar power, and biomass. It is in this last field that these two companies will focus their collaboration in Southeast Asia.

AREVA supplies integrated technological solutions and benefits from significant experience in the renewable sector with over 2,500 MW of bioenergy installed, 300 MW in concentrated solar power projects and 600 MW of offshore wind currently being installed.

Louis-François Durret, CEO of AREVA Renewables, said: "*AREVA welcomes this new agreement with KEPCO, a client and historic partner of our group. This alliance confirms AREVA's ambitions in renewables.*"

United States: series of contracts for the delivery of spent fuel pool level instrumentation systems

6 November 2013

AREVA has been awarded by American utilities a series of contracts for the delivery of a reliable and competitive solution, the Spent Fuel Pool Level Instrumentation (SFPLI) system.

After being used in a nuclear reactor to produce electricity, the fuel is placed in storage pools to be cooled. The indication of the water level of these pools is an important factor for safety.

The solutions that will be provided by AREVA use a technology that has already been proven in more than 300,000 applications including nuclear, military, and industrial installations.

"*AREVA is pleased to offer the American nuclear industry this proven and competitive system which meets the U.S. Nuclear Regulatory Commission's new requirements for improving nuclear plant safety*," said Claude Jaouen, senior executive vice president, Reactors & Services Business Group for AREVA.

The SFPLI system is part of AREVA's global "Safety Alliance" program, created in 2011, which assembles all of AREVA's solutions to optimise the safety of the nuclear facilities in operation.

Brazil: AREVA wins a major contract for the completion of the third nuclear reactor at the ANGRA site

7 November 2013

AREVA has signed a contract worth 1.25 billion euros with the Brazilian electrician Eletrobras Eletronuclear for the completion of the construction for the Angra 3 reactor, located in the state of Rio de Janeiro.

AREVA will supply engineering services and components, as well as the digital instrumentation & control system for the reactor. The group will also provide assistance in the supervision of the installation works and the commissioning activities. This contract, which attests to AREVA's expertise in reactor construction, design, and fabrication of nuclear equipment and instrumentation & control systems, corresponds to the 103 reactor built by the group in the world.

"AREVA is proud to have been selected to complete the construction of the third Brazilian nuclear reactor and to continue its collaboration with Eletrobras Eletronuclear that began with the construction and the supply of reactor services to the Angra 2 reactor*. The completion of Angra 3 confirms Brazil's engagement in an ambitious nuclear program and illustrates the relevance of this energy source as a solution for sustainable economic development," said Luc Oursel, president and CEO of AREVA.

The Angra 3 design integrates the latest improvements made to reactors currently in operation, especially in terms of safety, and responds to the guidelines of the IAEA and the Brazilian nuclear safety authority's post-Fukushima standards.

**Located at the Angra site are two pressurized water reactors: Angra 1, with an output of 640 MWe, connected to the grid in 1985 and Angra 2, with an output of 1,350 MWe, connected to the grid in 2001. The project to construct Angra 3, a 1,405 MWe pressurized water reactor, was restarted by the Brazilian government in 2006 to meet the country's growing energy need and balance the energy mix.*

AREVA wins contract from CNNC to provide training in the management of nuclear projects

8 November 2013

AREVA has been selected by CNPE, the engineering division of the Chinese utility CNNC (China National Nuclear Corp), to train their teams in the management of major nuclear projects.

Designed and executed by AREVA University, the first training session concluded today with the presentation of training certificates to the participants.

The contract was awarded because of AREVA University's educational expertise as well as the know-how of the 6,000 professionals part of the Engineering & Project division who work on more than 3,000 projects each year across the full range of the group's nuclear and renewable activities.

Tarik Choho, AREVA's chief commercial executive officer, note at the end of this first session: "*AREVA is committed to supporting Chinese utilities in the development of their skills. This contract reflects CNNC's recognition of our dual expertise in the fields of training and project management. It strengthens our relationship with this important customer*."

AREVA wins services contract for EDF nuclear fleet

14 November 2013

AREVA has been awarded a major services and solutions contract to support EDF in the maintenance and operation of eight nuclear reactors.

The agreement covers a period of five years, with an option for two additional years, and relates to the provision of comprehensive site support services at the Chinon, Nogent, and Belleville nuclear power plants.

Services will include the coordination and performance of logistical, facility maintenance, handling, and lifting operations.

The contract will mobilize the experience and expertise of more than 400 group employees and will involve to the creation of over 200 jobs.

"*The award of this contract demonstrates the group's ability to offer integrated and innovative solutions that meet the needs of its customers and strengthens the partnership between AREVA and EDF*," said Dominique Mockly, senior executive vice-president of AREVA's Back End business group.

AREVA Med launches production of lead-212 at new facility

21 November 2013

AREVA Med inaugurated today the Maurice Tubiana Facility located at Bessines-sur-Gartempe, France (Limousin region). After receiving the administrative authorizations and completing the prerequisite technical testing, this unique facility has started production to extract and purify lead-212 for medical use.

This rare metal is used in the development of innovative treatments for certain cancers that do not respond to other conventional methods. As innovation in nuclear medicine is dependent upon the availability of high purity isotopes, the industrial production of the Maurice Tubiana Facility will provide sufficient amounts of high-purity lead 212 for clinical development. Lead-212 is being used currently in an AREVA Med Phase 1 clinical trial at the University of Alabama at Birmingham in the United States.

Patrick Bourdet, CEO of AREVA Med, said: "*This facility, completed thanks to AREVA's expertise in radiochemistry and nuclear facility design and the support of our partners, confirms AREVA Med's industrial development. This will allow us to accelerate the development of alpha radio-immunotherapy using lead-212.*"

Offshore Wind: GDF Suez, EDP Renewables, Neoen Marine and AREVA submit their offers for the region of Tréport and islands of Yeu and Noirmoutier

29 November 2013

GDF SUEZ, EDP Renewables, Neoen Marine, and AREVA submitted to the French government today their proposals for the installation and operation of 1,000 MW of offshore wind energy – 500 MW in the Le Tréport (Haute-Normandie) area and 500 MW in the vicinity of the islands of Yeu and Noirmoutier (Pays-de-la-Loire). The estimated production generated by these two wind farms could provide the electricity for 1.6 million French people.

GDF SUEZ, EDP Renewables, Neoen Marine and AREVA want to develop their projects through a powerful and sustainable local industrial sector in close collaboration with local stakeholders. These projects also ensure support for fishermen and concrete solutions for the protection of the environment and the landscape. As leaders in renewable energy that are already involved in 25 offshore wind projects, the partners will utilize their complementary expertise from the management of major industrial projects, offshore construction, to the technical analysis.

Projects that create jobs and economic activity in France

The construction of these two wind farms will generate close to 6,000 jobs and involve many local businesses. With the support of local authorities, chambers of commerce, and related industries, the consortium partners have met with close to 450 businesses in the regions of Normandy, Picardy, and in Pays-de-la-Loire, notably in Vendée. This network would form the base of the French offshore wind industry.

These projects will also involve the significant development of regional port facilities. At the port of Le Havre, four factories will be set up to manufacture the nacelles, blades, and other key equipment for wind turbines (bearings, multipliers, generators, etc.). In addition, the ports of Le Havre and Saint-Nazaire will serve as construction sites for the offshore facilities. Finally, support centers for logistics, operations, and maintenance will be located at the ports of Dieppe and Le Tréport, as well as on the islands of Yeu and Noirmoutier, mobilizing 100% local jobs.

The most powerful French offshore wind turbine

GDF SUEZ, EDP Renewables, and Neoen have chosen AREVA’s new 8 MW turbine, made in France. This technology provides improved productivity and output, nearly a 40% reduction in the number of turbines at the wind farms and enhanced compatibility with local fishing activities. This turbine will also make it possible to reduce construction time and optimize wind farm maintenance.

This 8 MW turbine brings together the industrial experience and the recognized reliability of AREVA’s technological platform in the offshore wind field.

Innovation at the heart of the strategy

The Research & Development is an integral part of the offers presented. The partners have also initiated cooperation with local universities and research institutes to build an offshore wind industry in France, to be exported internationally in the future.

AREVA signs a series of agreements with its Chinese partners

9 December 2013

During the visit of the French Prime Minister Jean-Marc Ayrault in China, AREVA participated in the celebration of the 30 years of cooperation between France and China in civil nuclear energy. This visit included, notably, a stop by Mr. Ayrault to the construction site for two EPR reactors at Taishan, a symbol of this successful cooperation.

AREVA also signed a series of major agreements with China National Nuclear Corporation (CNNC) and China General Nuclear Power Corporation (CGN) for the development of a Franco-Chinese partnership in both civil nuclear and renewable energy.

• AREVA, in consortium with Siemens, also signed a contract to supply instrumentation and control (I&C) systems for reactors Fuqing 5 and 6, two 1,000 MWe pressurized-water reactors. China Nuclear Power Engineering, a subsidiary of CNNC, is scheduled to start construction in 2014 for reactor 5 and the following year for reactor 6.

The future reactors will be equipped with the TELEPERM®XS digital safety I&C system supplied by AREVA.

As a technology that meets the strictest safety standards, TELEPERM®XS is licensed in France, China, Finland, Germany, United States, Russia, Brazil, Argentina, Spain, Sweden, Switzerland, Hungary, Bulgaria and Slovakia. 80 TELEPERM®XS systems have been supplied or are currently installed in 14 different reactor designs across 16 countries.

This contract demonstrates AREVA's worldwide leadership in this field. This builds upon previous agreements for the supply of digital I&C systems to other Chinese reactors: Tianwan 1 and 2, Ling Ao 3 and 4 and Quinshan 1, already in operation, as well as Fuqing units 3 and 4 and the Taishan EPR reactors 1 and 2 currently under construction.

• AREVA and CNNC have signed a letter of intent in front end fuel activities which will study the creation of a joint-venture to develop a facility for the fabrication and the conversion of zirconium alloy in China. Used in nuclear fuel assembly production, these steps are key for the manufacturing of this essential material.

This company could produce up to 600 tons of zirconium alloy annually by 2017, for the Chinese market.

The letter of intent is part of an industrial and technological cooperation which began between the two groups in 2010 with the creation of the CAST joint-venture for the production of Zirconium alloy cladding tubes.

• AREVA and CGN, historic partners in nuclear energy, signed a partnership agreement in the renewable energy sector.

According to the terms of this agreement, AREVA and CGN will identify commercial opportunities in offshore wind, biomass, concentrated solar power, and energy storage. These two companies will focus their cooperation, in priority, in the offshore wind field. AREVA will provide its expertise as an offshore wind turbine manufacturer, and CGN will contribute to future projects as an investor, developer, and operator of wind farms in China and Europe.

As a turnkey renewable technology provider, AREVA has significant experience in the renewables sector having already installed more than 2500 MW in bioenergy projects, 300 MW in concentrated solar power, and is currently installing 600 MW of offshore wind projects.

"These new agreements demonstrate the strength of AREVA's relations with its historic Chinese partners," said Luc Oursel, President and CEO of AREVA: "These agreements will support the development of nuclear and renewables energy in China while reinforcing AREVA's presence on these markets which will create jobs both France and China."

AREVA awarded significant nuclear fuel contract by Dominion

18 December 2013

AREVA has won a $73 million nuclear fuel contract with the U.S. utility Dominion for Unit 2 at its Millstone Power Station in Waterford (Connecticut). AREVA, which currently supplies fuel to Millstone 2, will provide fuel to the plant through 2035, when the operating license expires.

In addition to the fuel fabrication, the scope of work also includes studies and engineering services.

"The AREVA design has operated well in the Millstone Unit 2 core and helped us achieve our fuel performance goals," said Kerry Basehore, director Nuclear Analysis and Fuel, Dominion.

“With this contract, we will offer stability for Dominion in terms of pricing for decades into the future. This security of supply is invaluable to utility companies, and it was made possible through the reliability of our products,” said Markus Birkhofer, executive vice-president of AREVA’s fuel activities.

AREVA and EDF sign two series of agreements with companies and universities for the Saudi nuclear program

30 December 2013

On the occasion of French President François Hollande's visit to Riyadh on December 30, 2013, EDF and AREVA signed two sets of agreements aimed at supporting the Saudi nuclear energy program.

The two companies have signed Memorandums of Understanding (MoUs) with 5 Saudi industrial partners (Zamil Steel, Bahra Cables, Riyadh Cables, Saudi Pumps, Descon Olayan). These agreements aim to develop the industrial and technical skills of local companies. They reflect AREVA and EDF's desire to build an extended network of Saudi suppliers for future nuclear projects in the country.

A second series of agreements signed with 4 Saudi universities (King Saud University in Riyadh, Dar Al Hekma College and Effat University in Jeddah and finally Prince Mohammed bin Fahd University in Al-Khobar), are intended to contribute to the development of nuclear expertise in the country.

These agreements follow on from the previous operations organized by EDF and AREVA, through their joint office in Riyadh. These include the "Suppliers’ Days" in March and October 2013, the visit to France by Saudi industrial companies in November, the agreement signed with the local professional training institute (NIT) in July 2013, the visits to French nuclear facilities organized for Saudi university faculty members in June 2013 and internship offers made to Saudi students since the summer.

EDF CEO Henri Proglio commented: "These new agreements underline EDF and AREVA's commitment alongside the Kingdom of Saudi Arabia to enable it to successfully implement its national energy strategy and in particular to develop its future nuclear program by contributing to the development of a local network of manufacturers and by training qualified engineers.”

Luc Oursel, President and CEO of AREVA, added: "These agreements demonstrate the common will of EDF and AREVA to establish a true long-term partnership with the Kingdom of Saudi Arabia. They will enable the country to build a strong industrial base and a robust skills management program.”

Offshore wind: GDF SUEZ, EDP Renewables, Neoen Marine and AREVA underline commitments with local stakeholders

9 January 2014

During a meeting with economic and political stakeholders in the French regions of Haute-Normandie and Picardie, GDF SUEZ, EDP Renewables, Neoen Marine and AREVA have reaffirmed their ambitions to develop innovative, concerted and local environmentally friendly offshore wind projects at the sites of Le Tréport (Haute-Normandie - 500 MW) and the islands of Yeu and Noirmoutier (Pays de la Loire - 500 MW).

Projects that create local jobs and economic activities

As many as 6,000 direct and indirect jobs could be generated, involving many local businesses. Supported by the local authorities, chambers of commerce, and industry, the consortium partners also met with more than 500 companies located primarily in Normandy, Picardy, Brittany, and Pays de la Loire, to build a local industrial ecosystem which will form the base of a robust French offshore wind sector.

These projects also support the development of the regional ports. At Le Havre, four plants will be established to manufacture the nacelles, blades, and other key components of wind turbines (bearings, multiplying gear, generators, etc.). In addition, the ports of Le Havre and Saint-Nazaire will provide support platforms for the construction of the wind farms. Moreover, the operation and maintenance centers will be installed at the ports of Dieppe and Tréport, as well as on the islands of Yeu and Noirmoutier, mobilizing local jobs as well.

Technological innovation is at the heart of the strategy

Research & Development also has a role to play in these projects. AREVA has announced the creation of an R&D center in Rouen with around a hundred engineers to reinforce cooperation already initiated by the consortium with local universities and research institutes to establish a French offshore wind industry, capable to export overseas.

AREVA's 8 MW wind turbine, selected by GDF SUEZ, EDP Renewables, and Neoen Marine, is a symbol of the technological excellence that characterizes the consortium's offer. Delivering optimum productivity and a reduction of up to 40% of the number of wind turbines for the wind farms, this turbine brings together the industrial experience and the recognized reliability of AREVA’s technological platform in the offshore wind sector.

Offshore wind: GDF SUEZ, EDP Renewables, Neoen Marine and AREVA Commit to jobs and job training in the Pays-de-la-Loire region

10 January 2014

At a meeting today with economic and political stakeholders from France’s Pays-de-la-Loire and Brittany regions, GDF SUEZ, EDP Renewables, Neoen Marine and AREVA reconfirmed their ambitions to develop innovative, concerted and local environment-friendly projects at the sites of the islands of Yeu and Noirmoutier (Pays-de-la-Loire – 500 MW) and Le Tréport (Haute-Normandie – 500 MW). This project can mobilize close to 6,000 direct and indirect jobs involving numerous local companies, and thus promote the emergence of a true French offshore wind energy industrial sector, that will generate new jobs training opportunities, and innovation.

A priority: job creation in the Pays-de-la-Loire region

In its response to the government's request for proposals, the consortium's goal is to contribute to the region's economic dynamism and the creation of local jobs throughout all phases of its project. With support from the Nantes-Saint-Nazaire and Vendée Chambers of Commerce and Industry, local governments, Néopolia and Vendée Expansion, the partners have met with over 150 local businesses in relation to the construction and installation of wind farm foundations and substations. The port of Saint-Nazaire will become the logistics center for the construction of the Yeu-Noirmoutier project. With this collaboration with SMEs and large local groups, the consortium intends to create significant sustainable jobs in the region. The partners will install a project maintenance center at two sites in the Vendée region, a main base at Port-Joinville (on the island of Yeu) and an auxiliary base at Herbaudière (Noirmoutier). Five hundred jobs, including 130 direct positions, will thus be created over 25 years.

A commitment to training for job skill development

In conjunction with its project, the consortium signed eight agreements with the University Institutes of Technology of Saint-Nazaire, the Le Mans Adult Education Grouping, the Pays-de-la-Loire region employment center, the job center of Vendée, the Nantes-Saint-Nazaire and Vendée Chambers of Commerce and Industry, as well as employment agency for the islands of Yeu and Noirmoutier. The training benchmarks have already been developed in collaboration with the region. A 400,000-hour job training program will be carried out.

An environment-friendly operating installation

In addition to a 40% reduction of wind turbines made possible by AREVA's 8 MW turbine, consortium companies are looking to install turbines on jacket foundations at the two sites. These foundations are indeed more environment friendly as they allow for the free passage through them of ocean swells and fish. The consortium's choice of these foundations confirms the exclusivity agreement signed at the end of 2012 between AREVA and STX France for the development of an optimized jacket foundation technical solution.

Offshore Wind: AREVA accelerates its development by creating a European champion with GAMESA to become a leading global player

20 January 2014

Today AREVA and GAMESA announced the entry into exclusive negotiations to create a 50/50 joint-venture company in the field of offshore wind power.

The offshore market represents one of the most promising areas for the development of renewable energies, particularly in the coastal countries of northern Europe, where the installed base should reach over 25 GW by 2020, and in Asia.

By joining forces, AREVA and GAMESA will enable the JV to become one of the leading players in the global offshore wind market, contributing to the development of this growing sector through:

- expertise, innovation and investments in R&D to develop competitive and reliable technologies of the future;
- industrialization capacity and expertise in the development of a supply chain, both internal and external;
- application of efficient onshore practices into offshore activities.

This JV will benefit from significant synergies:

- on the one hand, the experience gained by AREVA since 2004 across several wind projects, notably through the ongoing installation of 120 5 MW turbines in the North Sea;
- on the other hand, GAMESA's comprehensive technological capabilities in onshore and offshore, leveraged on its 19 years leading track-record in the industry throughout the wind value chain. The company also has a strong capacity for industrialization, based on its proven knowledge and experience in supply chain development.

AREVA and GAMESA will pool personnel and offshore wind related technologies and assets to the JV:

- for AREVA, the German Bremerhaven (turbine assembly) and Stade (blade manufacturing) plants, as well as offshore wind technology and commercial contracts;
- for GAMESA, existing multi-megawatt technologies applicable to offshore, the 5 MW platform and Arinaga turbine prototype, as well as offshore related engineering, operation and maintenance capabilities;
- Additionally, the JV will enter into a preferred supplier agreement with GAMESA for some key components.

The JV will develop a best-in-class product portfolio aimed at covering offshore market needs:

- 5 MW: the JV will continue to market AREVA's M5000 turbine, which benefits from a strong track-record. Moreover, an enhanced 5 MW generation turbine will be developed in the short-term benefiting from the full potential of GAMESA's multi-megawatt cutting edge technologies;
- 8 MW: acceleration in the development of the next generation of turbines, benefiting from investment efforts undertaken to date by both parties and from the technological synergies of the JV.

From its launch, the JV will enjoy the confidence of numerous customers, including Iberdrola*, which selected the M5000 turbine for its offshore farms near Saint-Brieuc in France, and Wilkinger in Germany.

The JV will fulfill existing industrial development commitments both in the UK and France, that have up until now been led by AREVA, which notably include the creation of a turbine assembly and blades manufacturing plants at Le Havre and the implementation of a network of sub-contractors and partners.

"By choosing to create a European offshore wind champion with GAMESA, AREVA is playing a key role in the consolidation, already underway, of the offshore wind sector, and confirms its long-term commitment to renewable energies," declared Luc Oursel, President and CEO of AREVA.

"This agreement with AREVA allows GAMESA to position itself as a market leader in the offshore wind industry. The JV will provide GAMESA with an additional profitable growth platform complementary with its 2013-2015 Business Plan and which shall create material synergies with our onshore wind activities", declared Ignacio Martin, Chairman of GAMESA. "Likewise, this joint venture will pave the way for the creation of a leading and cutting-edge company in the offshore segment with know-how across the end-to-end wind energy value chain."

The definitive agreements concerning the creation of the JV will be signed within the next few months following final negotiations between the parties and discussions with personnel representative bodies at AREVA and GAMESA.

**Iberdrola has a 20% stake in Gamesa.*

MORE ABOUT GAMESA

With a track record stretching back 19 years and installation of more than 28,000 MW in 40 countries under its belt, Gamesa has established itself as a world technology leader in the wind power industry. Its end-to-end value chain presence encompasses wind turbine design, manufacture, installation and operations and management (19,800 MW).

Gamesa is also a global benchmark in the development, construction and sale of wind farms. To date, it has installed almost 6,000 MW and currently boasts a pipeline of 18,300 MW at varying stages of development in Europe, the Americas and Asia.

www.gamesacorp.com/en

2013 Revenue: +7% organic growth for nuclear operations

30 January 2014

- 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

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."

Biomass: AREVA delivers power plant to Eneco

31 January 2014

AREVA celebrated today the inauguration of the Bio Golden Raand biomass power plant, built jointly by the group with Dutch civil works company Ballast Nedam Industriebouw, and Finnish boiler supplier, Metso Power Oy. This installation, which started operations on November 1, 2013, has been successfully delivered to its customer Eneco, a major Dutch utility.

Located in Delfzijl in the north of the Netherlands, this biomass plant has an installed capacity of 49.9 MW and is fuelled by waste wood from domestic and industry activities. The installation will supply electricity to over 120,000 households and avoid nearly 250,000 tons of CO_2 emissions annually.

Patrick Zwinkels, Project Manager of Eneco Bio Golden Raand, said: "We are very proud to introduce Bio Golden Raand in our asset portfolio. The power plant in Delfzijl marks a big step forward for Eneco."

Marc Laur, CEO of AREVA Bioenergy, said: “The facility, which was delivered with full customer satisfaction, demonstrates AREVA’s commitment to safety, quality, and the development of its renewable activities.”

AREVA and Schneider Electric sign a strategic partnership agreement on energy storage

6 February 2014

AREVA and Schneider Electric have signed a strategic partnership agreement to develop energy management and storage solutions based on hydrogen fuel cell technology.

Under the terms of this agreement, both groups will combine their expertise in order to design and propose energy storage solutions that guarantee the reliability of electrical grids for isolated sites and areas where access to power is limited.

AREVA will provide the Greenergy Box™, energy storage solution made with an electrolyzer and fuel cell. This is used to store hydrogen and oxygen from water electrolysis during periods of low energy demand in order to produce electricity during peak consumption periods.

This technology is operational since 2011. Connected to a 560 kW photovoltaic solar power plant on the MYRTE demonstration platform, in Corsica, the Greenergy Box™ will also be soon connected to 35 kW peak power photovoltaic panels installed in La Croix Valmer (South of France).

Schneider Electric delivers integrated solutions focused on making energy safe, reliable, efficient, productive and green. The signature of this agreement with AREVA will enable Schneider Electric to achieve grid parity for renewable energies while managing their intermittency and optimising network connection. As such, Schneider Electric, a global specialist in energy management, strengthens its unique position to connect all smart grid players.

Frédéric Abbal, EVP of Schneider Electric’s Energy Business commented *“This agreement will create a robust commercial partnership for deploying an innovative solution in energy storage. AREVA will capitalize on the international presence of Schneider Electric and its leadership in electrical grid management, Utilities & Infrastructures, Industrial and Non-residential Commercial Buildings.”*

Louis-François Durret, AREVA Renewables CEO said: *“This agreement will allow AREVA and Schneider Electric to combine their experience, knowledge and achievements in energy management and storage. It will also place both companies as first of its kind players in this promising market.”*

Nuclear Medicine: AREVA selects Caen for its future industrial development

12 February 2014

Luc Oursel, President of AREVA, announced today, in the presence of Bernard Cazeneuve, the French Deputy Minister for Finance, Philippe Duron, Member of Parliament, Mayor of Caen, President of the Caen la Mer urban community, Jean-Léonce Dupont, Senator, President of the General Council of Calvados, and Laurent Bauvais, President of the Basse-Normandie Regional Council, the selection of the Caen la Mer urban community (Calvados, France) as the location for its second lead-212 production facility.

The future production facility of AREVA Med, the subsidiary dedicated to the development of cancer treatments, will provide an industrial production capacity to complement the Maurice Tubiana Facility in Bessines (Haute-Vienne, France). Based in the Basse-Normandie region, the construction of this facility will be confirmed following important scientific programs underway. Lead-212 is a rare metal used in the development of targeted and innovative treatments for certain cancers that do not respond to other conventional methods. The first commercial production is planned for 2020.

“This choice illustrates our confidence in the future of AREVA Med and our determination to create powerful and targeted treatments as quickly as possible. With its many academic, industrial, and scientific assets, the Caen la Mer urban community boasts the advantages necessary for the success of our medical subsidiary. This new project reinforces the historic links between our group and the Basse-Normandie region,” said Luc Oursel, President and CEO of AREVA.

Lead-212 is being used currently in a Phase 1 clinical trial coordinated by AREVA Med at the University of Alabama at Birmingham in the United States. Several new scientific partnerships are currently being studied with a dozen institutions.

AREVA initiates Mining Innovation Center project

14 February 2014

AREVA initiated this week the project for the construction of the Mining Innovation Center at its Bessines site (Limousin, France). This facility for mining research and expertise represents an investment of 33 million euros and will entail the construction of a new building.

Current activities at SEPA (Service d'Etudes de Procédés et Analyses) are lead by a team of 80 people who develop new processes for mineral ore treatment. Created in the 1980’s, the SEPA is currently divided between two separate buildings: one unit for developing pilot projects and a dedicated analysis laboratory.

The Mining Innovation Center will join these two activities in a single 9,500 m² building, enabling the AREVA teams to work in a larger facility featuring the latest technology.

“The SEPA is renowned worldwide for its research and expertise in mineral ores originating from all continents. With construction schedule to begin in 2015, the Mining Innovation Center will provide our teams with a high-performance, new facility,” said Olivier Wantz, Senior Executive Vice President, Mining Business Group.

Offshore Wind: AREVA has completed 50% of Trianel Wind Park Borkum

Paris, February 20, 2014

AREVA has successfully installed 20 of the 40 wind turbines at the Trianel Wind park Borkum, located in the German North Sea. Installation of AREVA’s M5000 turbines began in September 2013. Located 45 kilometers off the german coast, the Trianel Windpark Borkum covers an area of 56 km². This park will produce its first megawatt-hour of wind power this year.

“The AREVA’s proven technology and his experience in the installation of wind turbines give to the group undeniable credibility and know-how” said Louis-François Durret, AREVA Renewables CEO: “This new milestone offers to AREVA an advantage which will be particularly profitable for the French offshore wind tender where AREVA has been selected as turbine supplier by the GDF-SUEZ/EDPR/Neoen Marine consortium.”

By year-end, AREVA will have installed 120 offshore turbines in Germany providing electricity to around 600,000 households.

2013 annual results: breakeven free operating cash flow objective reached despite a difficult environment

Paris, February 26, 2014

- **Sales revenue: €9.240bn (+6.4% like for like), driven by nuclear operations (+7.1% like for like)**
- **Increase in EBITDA[1]: €1.043bn (+€291m vs. 2012)**
- **Very significant improvement in free operating cash flow[2]: €204m (+€927m vs. 2012)**
- **Negative net income attributable to equity owners of the parent: -€494m due to provisions and Renewable Energies losses**
- **Outlook of positive free operating cash flow before tax in 2014 and up significantly in 2015-2016, despite uncertain short-term environment**

The AREVA Supervisory Board met today under the chairmanship of Pierre Blayau to examine the financial statements submitted by the Executive Board for the period ended December 31, 2013. Chief Executive Officer Luc Oursel offered the following comments on these results:

"The group reached a major milestone in 2013 in turning performance around by meeting a key objective of the Action 2016 plan: the return to breakeven of free operating cash flow. For the first time since 2005, cash generated by our operations allowed us to fully fund strategic capital expenditures essential to the group's profitable growth. To achieve this result, we built on robust growth in nuclear operations, on contributions from our cost reduction plan and on strict management of capital spending.
However, two projects launched in the previous decade (OL3 and a power plant modernization) and the Renewable Energies business impacted negatively the group's 2013 net income.
On the Renewable Energies market, in a situation marked by a reduction of capital spending by customers, AREVA anticipated the consolidation required in the sector by implementing industrial partnerships such as the joint venture project with Gamesa, which aims to create a European champion in offshore wind. Similar initiatives were undertaken in solar energy and energy storage.
We continue to implement the Action 2016 plan to pursue the group's recovery. While the economic environment remains uncertain and projects launched in the previous decade remain a burden, we forecast further performance improvement and significant growth in cash flow generation by the end of the plan."

I – Key financial data of the group

For purposes of comparison and to monitor indicators used in the group's financial forecasts, the indicators are restated for asset disposals made under the Action 2016 plan. Asset disposals contributed 218 million euros to operating income and EBITDA in 2012 in the form of capital gains, and 273 million euros to disinvestments.

[1] Restated in 2012 for the asset disposal plan and the OL3 insurance indemnity
[2] Restated for the asset disposal plan in 2012

Following the announcement on January 20, 2014 of exclusive negotiations with Gamesa for the creation of a joint venture (50% AREVA, 50% Gamesa) in the offshore wind field and the launch of active initiatives in the second half of 2013 with potential partners to establish a strategic partnership or to sell an equity interest in AREVA Solar, and as provided in IFRS 5, revenue from the Wind Energy and the Solar power operations is no longer included in revenue or in other consolidated data (Earnings before interest, taxes, depreciation and amortization, operating income, free operating cash flow). The data for 2012 were thus restated to present proforma information using the 2013 consolidation scope. Income from these operations is presented on a separate line in the income statement under "net income from discontinued operations". Consequently, the backlog and sales revenue published on January 30, 2014 were restated for the Solar power business.

In million euros	**2013**	**2012 proforma**	***Change 2013/2012***
Backlog	41,521	44,602	*-6.9%*
Sales revenue	9,240	8,886	*+4.0%*
Of which nuclear operations[3]	9,042	8,633	*+7.1% LFL*
Of which renewables operations	69	117	*-35.7% LFL*
Restated EBITDA[4]	1,043	1,052	*-€9m*
In percentage of sales revenue	*+11.3%*	*+11.8%*	*-0.5 pt*
Restated EBITDA[2] excluding insurance indemnity received for OL3 in 2012	1,043	752	*+€291m*
In percentage of sales revenue	*+11.3%*	*+8.5%*	*+2.8 pts*
Reported EBITDA	1,043	1,270	*-€227m*
In percentage of sales revenue	*+11.3%*	*+14.3%*	*-3.0 pts*
Restated free operating cash flow before tax[2]	204	(723)	*+€927m*
Reported free operating cash flow before tax	204	(450)	*+€654m*
Restated operating income[2]	11	88	*-€77m*
Reported operating income	11	306	*-€295m*
Net income attributable to owners of the parent	(494)	(99)	*-€395m*
Earnings per share	-€1.30	-€0.26	*-€1.04*
	12/31/13	**12/31/12**	
Net debt (+) / cash (-)	4,415	4,307	*+€108m*
Net debt / (net debt + equity)	46.5%	43.7%	*-2.8 pts*

Backlog visibility and strong revenue growth

The consolidated backlog stood at 41.5 billion euros at December 31, 2013, down from 44.6 billion euros at December 31, 2012. The group reported consolidated revenue of 9.240 billion euros in 2013, an increase of 4.0% on a reported basis and of 6.4% like for like compared with 2012 (see press release of January 30, 2014).

[3] Nuclear operations: Mining, Front End, Reactors & Services and Back End BGs plus the Engineering & Projects Organization (accounted under "Other").

[4] Restated for the impacts of the 2012 asset disposal plan

Increase in Earnings before interest, taxes, depreciation and amortization (EBITDA)[5](excluding OL3 insurance indemnity received in 2012)

Restated EBITDA[1] was stable compared with 2012 (1.043 billion euros in 2013 vs. 1.052 billion euros in 2012), which included 300 million euros in insurance indemnity received for the Olkiluoto 3 EPR™ project. EBITDA rose 291 million euros (+39%) excluding this insurance indemnity.

Analysis of EBITDA[1] by Business Group (BG)

Restated[1] EBITDA in the **Mining BG** was 655 million euros in 2013, compared with 425 million euros in 2012. Revenue was driven by a sharp increase in volumes sold this year (+42%) due to the dilution of Russian defense inventories (under the "HEU" agreements ending on December 31, 2013) and to the reduction of inventories carried out as part of the Action 2016 plan. This performance also reflects a favorable resources mix and a good management of production costs.

EBITDA in the **Front End BG** was 328 million euros in 2013, compared with 294 million euros in 2012, which included a gain on the sale of fixed assets in the amount of 77 million euros. This performance reflects:

- ramp-up of the Georges Besse II enrichment plant;
- the positive impact of performance improvement plans across all Front End BG businesses;
- this in spite of the disbursements related to operations carried out prior to shutting down industrial facility operations, for which provisions were set up in previous years.

EBITDA in the **Reactors & Services BG** was -264 million euros in 2013, down compared to 2012 (98 million euros), which included 300 million euros from the insurance indemnity received for the OL3 project. Excluding this insurance indemnity, EBIDTA was down 63 million euros, mainly due to the burden of the Olkiluoto 3 EPR™ project and a power plant modernization project.

EBITDA for the **Back End BG** was 531 million euros in 2013, compared with 417 million euros in 2012. This increase reflects in particular the contribution of non-recurring foreign contracts.

EBITDA in the **Renewable Energies BG** was -33 million euros in 2013, down from -14 million euros in 2012. The negative contribution of the BG's EBITDA comes from a drop in Bioenergy operations in Brazil.

Reported EBITDA fell from 1.270 billion euros in 2012 to 1.043 billion euros in 2013, a drop of 227 million euros.

Very significant improvement in free operating cash flow

Restated for asset disposals in 2012, free operating cash flow before taxes was up 927 million euros compared with 2012 (+204 million euros in 2013 vs. -723 million euros in 2012), thanks to the combined effect of performance improvement, control of capital spending over the period, and operating working capital requirement (WCR) optimization, offset in part by the insurance indemnity received in 2012 for the Olkiluoto 3 EPR™ project.

Analysis of change in operating WCR by BG

[5] Restated for the impacts of the asset disposal plan in 2012

The change in operating WCR was favorable by 543 million euros in 2013, compared with 312 million euros in 2012.

The change in operating WCR in the **Mining BG** was positive by 216 million euros, compared with a positive contribution of 261 million euros in 2012, primarily due to the decrease in inventories.

The change in the **Front End BG**'s operating WCR was positive by 207 million euros, compared with 7 million euros in 2012, mainly due to better management of trade accounts payable.

The change in operating WCR in the **Reactors & Services BG** was 166 million euros, compared with 44 million euros in 2012, reflecting cash provided by customer prepayments.

The change in the **Back End BG**'s operating WCR was positive by 68 million euros, compared with a negative contribution of 9 million euros in 2012, due to the receipt of prepayments and to the contribution from non-recurring foreign contracts.

The change in the **Renewable Energies BG**'s operating WCR was favorable by 2 million euros, compared with a negative contribution of 46 million euros in 2012.

Analysis of capital expenditure by BG

The group's gross operating capital expenditure totaled 1.428 billion euros in 2013, compared with 2.025 billion euros in 2012.

They were fully funded by the cash flows[6] generated by operating activities compared with 64% coverage in 2012.

Asset disposals classified in operating cash flow came to 53 million euros in 2013, compared with 284 million in 2012, which mainly included the disposals of Millennium and La Mancha Resources Inc., in connection with the Action 2016 plan.

In 2013, 57% of the group's capital spending was on sites in France.

Restated net operating capital expenditure[1] therefore totaled 1.374 billion euros in 2013, a downturn of 640 million euros compared to 2012.

Restated net operating capital expenditure[7] for the **Mining BG** came to 335 million euros in 2013, compared with 497 million euros in 2012. This drop is the result of the mothballing of the Trekkopje mine in Namibia. In 2013, the group focused its capital expenditure program on the development of mining projects in Canada (Cigar Lake) and Niger (Imouraren) and on maintaining capital expenditure at production sites in Kazakhstan, Canada and Niger.

Net operating capital expenditure in the **Front End BG** came to 727 million euros, down from 1.182 billion euros in 2012, reflecting a decrease in capital spending related to the construction of conversion and enrichment facilities (the Georges Besse II plant had reached 74% of its nominal capacity by the end of 2013).

The **Reactors & Services BG** posted net operating capital expenditure of 147 million euros in 2013, down from 198 million euros in 2012. This amount mainly includes development expenses for the group's range of reactors and production capital expenditure in the Equipment business, most notably for a new press at the Creusot Forge site.

[6] Before capital spending

[7] Restated for the impacts of the asset disposal plan in 2012

Net operating capital expenditure for the **Back End BG** remained stable in 2013 at 115 million euros, compared with 115 million euros in 2012. The capital expenditure increases in the Recycling business was offset by the decrease in the Logistics business.

Net operating capital expenditure in the **Renewable Energies BG** came to 12 million euros, up from 3 million euros in 2012. Capital spending focused on the development of the torrefaction process.

Reported free operating cash flow before tax went from -450 million euros in 2012 to +204 million euros in 2013.

Positive operating income

The group reported operating income of 11 million euros in 2013, compared with 306 million euros in 2012.

Restated for asset disposals in 2012 operating income was down 77 million euros in 2013 compared with 2012, which had benefitted from the one-time positive impact of the deployment of a new early retirement plan set up in March 2012 in the Mining, Front End and Back End BGs, modifying the provisions of the main early retirement plan of a group subsidiary.

Analysis of operating income by Business Group

Restated operating income[8] for the **Mining BG** came to 509 million euros, compared with 134 million euros in 2012, when it included impairment of mining assets in the total amount of 165 million euros.

Operating income in the **Front End BG** was 21 million euros, compared with 145 million euros in 2012, a decrease of 124 million euros. In 2012, operating income had included a gain on the disposal of fixed assets in the amount of 77 million euros. It includes in 2013 a total of 120 million euros in impairment (compared with 143 million euros in 2012) for:

- intangible assets corresponding to studies to prepare for the construction of the EREF uranium enrichment plant in the United States in light of unfavorable changes regarding long-term prices for uranium enrichment services and the average cost of capital used to calculate the value in use, and the lack of identified financial partner for the project;
- tangible assets of the ETC joint venture, whose industrial prospects are affected by postponements of several projects to expand or build enrichment plants.

The **Reactors & Services BG** reported an operating loss of 535 million euros, compared with a loss of 410 million euros in 2012. It was impacted by 566 million euros in provisions for losses at completion of projects launched in the previous decade:

- 425 million euros for the Olkiluoto 3 EPR™ reactor in Finland. The accounting scheme applied to the project was modified. In conformity with paragraph 32 of IAS 11, AREVA stopped recognizing contract costs based on the project's percentage of completion in the second half of 2013; incurred costs are now directly recognized as expenses. Only "definable" costs that have effectively contributed to the physical completion of the reactor lead to utilization of the provision for losses to completion. 275 million euros were added to the provision for losses to completion at December 31, 2013 (in addition to the 150 million euros recognized at June 30, 2013), resulting in a deterioration of its financial position for which AREVA will seek compensation against TVO. 140 million euros were directly recognized as expenses in the second half of the year either as not contributing to project completion due to insufficient efficiency, attributable to TVO, in the completion of residual construction (in particular finishing works) or in relation to the continuation of engineering activities required to validate the detailed architecture of the instrumentation and control system ("non definable" costs).

[8] Restated for the impacts of the asset disposal plan in 2012

- 141 million euros for a reactor modernization contract in Europe, where outage campaigns began in mid-2013.

Operating income for the **Back End BG** was 308 million euros in 2013, down compared to 2012 (438 million euros).

The **Renewable Energies BG** had an operating loss of 39 million euros in 2013, compared with an operating loss of 20 million euros in 2012.

Net income attributable to owners of the parent

Net income attributable to owners of the parent is a loss of 494 million euros in 2013, compared with a loss of 99 million euros in 2012.

- The share in net income of associates was nil in 2013, compared with 11 million euros in 2012.
- Net financial income was -248 million euros in 2013, compared with -318 million euros in 2012. Net borrowing costs totaled -214 million euros in 2013 compared with -181 million euros in 2012. The change in financial income reflects an improvement over the period of the share related to end-of-lifecycle operations. The net gain on sales of securities included in the share related to end-of-lifecycle operations includes 12 million euros corresponding to the reversal of lasting impairment on securities sold, compared with 93 million euros at December 31, 2012. At December 31, 2012, income on disposals of investments in associates consisted primarily of the gain on the disposal of Sofradir shares.
- Net tax income was 62 million euros in 2013, compared with net tax income of 152 million euros in 2012.

Net debt, liquidity and shareholding

The group had net debt of 4.415 billion euros at December 31, 2013, compared with 4.307 billion euros at December 31, 2012. This small increase in net debt mainly reflects tax payments of 143 million euros, financial expenses of 164 million euros and cash used in discontinued operations of 173 million euros, offset in part by the free operating cash flow from continuing operations of +204 million euros.

In 2013, the group renewed its undrawn bilateral lines of credit available until 2015 and its syndicated lines of credit available until 2018, for a total of approximately 2 billion euros.

In 2013, the group further increased its liquidity as follows:

- a seven-year, 500-million-euro bond issue maturing on September 4, 2020, with an annual coupon of 3.25%;
- a buy back of bonds maturing in 2016 and 2017;
- a private placement for a total of 8 billion yen (approximately 60 million euros) maturing 2018.

As a result, AREVA's bond debt was 5.1 billion euros at year-end 2013 and the group has no major reimbursement due before 2016.

The net cash available[9] to the group at December 31, 2013 was 1.244 billion euros.

With a negative net income attributable to equity owners of the parent and in accordance with the group's dividend policy, AREVA's Supervisory Board will recommend to the Annual General Meeting of Shareholders that no dividend be paid for 2013.

[9] Net cash available: cash and cash equivalents less current borrowings

The group's shareholding evolved in 2013 with a successful offer of treasury shares to an employee shareholding program which allowed 14,600 employees in France, Germany and the United States to become shareholders or holders of shares in the AREVA Employee Shareholding Plan (i.e. 36% of all eligible employees and 39% in France), for an average investment of 2,200 euros per employee, generating 45 million euros in cash for the group. Employees hold approximately 1% of AREVA's share capital as of December 31, 2013.

In addition, AREVA's share liquidity was reinforced in 2013 with the deployment of a liquidity agreement with Natixis.

II – Market environment

The difficulties of the nuclear market have persisted since the Fukushima accident and the short-term outlook is uncertain due to the following:

- the restart of the Japanese reactors is slower than anticipated;
- market prices in the front end of the cycle are lower than those of 2011;
- four reactors were shut down in a difficult economic environment in the United States;
- the financial situation of Western utilities has deteriorated.

However, the market fundamentals for energy, and in particular the growth of demand for electricity, are unchanged from pre-Fukushima scenarios. In its *World Energy Outlook 2013*, the International Energy Agency forecasts annual growth in installed capacity of about 2%, in line with projections of other energy agencies. Current developments confirm this trend:

- expected growth in the global installed base: 4 new reactors were connected to the grid in 2013 and 72 are under construction;
- announcements of new nuclear programs in countries such as Turkey, Poland, Vietnam and Saudi Arabia;
- confirmation of nuclear programs via replacements or extensions of the nuclear fleets in some countries, such as the United Kingdom and Brazil.

In this environment, AREVA is positioning itself to take advantage of future market growth, both in the installed base business and in new builds, while adjusting to the short-term market configuration.

III – Financial outlook

First adoption of IFRS 11 in 2014

IFRS 11 came into effect on January 1, 2014 and will be applied in 2014. It eliminates the option authorized by IAS 31 to consolidate joint ventures based on the proportionate consolidation method.

The main entities of the AREVA concerned by this are AREVA Dongfang, ATMEA, Cominak, ETC, JV CNNC-AREVA Shanghai Tubing Company (it should be noted that Wind Energy and Solar power operations will also be concerned when the partnerships announced or in progress are implemented).

	2013 reported	2013 pro forma IFRS 11
Sales revenue	€9.240bn	€9.062bn
EBITDA (in % of sales revenue)	11.3%	10.7%
Gross capital expenditure	€1.4bn	€1.4bn
Free operating cash flow before tax	€204m	€157m

AREVA's 2014 financial outlook:

- a decrease in organic sales revenue of 2% to 5% (bearing in mind that, until December 31, 2013, revenue included sales of uranium via so-called "HEU" agreements, representing 4% of the group's revenue in 2013);
- a slight increase in the EBITDA / sales revenue margin;
- gross capital expenditure of 1.3 billion euros;
- positive free operating cash flow before tax.

AREVA's financial outlook for the 2015-2016 period:

- organic sales revenue growth of 4 to 5% per year on average;
- EBITDA margin up by 2 points per year on average;
- gross capital expenditure decreasing to 1.1 billion euros per year on average;
- a significant increase in positive free operating cash flow before tax.

Dividend policy

- During its meeting of February 26, 2014, the Supervisory Board approved a dividend policy consistent with the Action 2016 strategic action plan. Thus, starting with the dividend paid in 2015 based on the financial statements for the year ended December 31, 2014, the distribution rate will be determined within the limit of 25% of net income attributable to owners of the parent.

ABOUT AREVA

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 also expanding in renewable energies – wind, bioenergy, solar, 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.

The presentation of AREVA's annual results will be available live on the Internet on February 26, 2014 at 17:45 CEST. To access the webcast, please click on the following links:

French version: http://webcast.areva.com/20140226/resultats_annuels_2013/

English version: http://webcast.areva.com/20140226/2013_annual_results/

Upcoming events and publications

April 24, 2014 – 17:45 CEST	Press Release First quarter 2014 revenue and related information
May 20, 2014 – 15:30 CEST	Combined General Meeting of Shareholders Tour AREVA – 1 place Jean Millier, 92400 Courbevoie
July 31, 2014 – 17:45 CEST	Press Release First half 2014 results
August 1st, 2014	Telephone conference and webcast First half 2014 results

Note

- Status of audit of the 2013 financial statements:

The audit of the consolidated financial statements has been completed and the audit report including certification of the financial statements has been issued. The 2013 consolidated financial statements have been certified without reservation and with observations drawing the reader's attention to the following items: the uncertainties relating to the difficulties of executing design and construction contracts for an experimental prototype reactor, the conditions for carrying out the OL3 contract and the recognition methods of the latter, discontinued operations, and the valuation methods for end-of-lifecycle liabilities.

- 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 and updated with the 2013 half-year report (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.

Appendix 1 – Income Statement

In million euros	**2013**	**2012 proforma**	**Change 13/12**
Revenue	**9,240**	**8,886**	*+4.0%*
Other income from operations	49	63	*-€14m*
Cost of sales	(7,990)	(7,955)	*-€35m*
Gross margin	**1,299**	**994**	*+€305m*
Research and development expenses	(293)	(311)	*+€18m*
Marketing and sales expenses	(215)	(221)	*+€6m*
General and administrative expenses	(390)	(406)	*+16m*
Other operating income and expenses	(389)	251	*-€640m*
Operating income	**11**	**306**	*-€295m*
Income from cash and cash equivalents	44	51	*-€7m*
Gross borrowing costs	(258)	(232)	*-€26m*
Net borrowing costs	(214)	(181)	*-€33m*
Other financial income and expenses	(34)	(137)	*+€103m*
Net financial income	**(248)**	**(318)**	*+€70m*
Income tax	62	152	*-€90m*
Share in net income of associates	0	11	*-€11m*
Net income from continuing operations	**(175)**	**151**	*-€326m*
Net income from discontinued operations	(248)	(226)	*-€22m*
Net income for the period	**(423)**	**(74)**	*-€349m*
Of which: Net income attributable to minority interests	71	24	*+€47m*
Of which: Net income attributable to equity holders of the parent	**(494)**	**(99)**	*-€395m*
Comprehensive income	**(504)**	**(195)**	*-€309m*
Average number of shares outstanding, excluding treasury shares	380,590,309	381,022,026	*ns*
Basic earnings per share (in euros)	**-€1.30**	**-€0.26**	*-€1.04*

Appendix 2 – Consolidated Cash Flow Statement

In million euros	2013	2012 proforma	Change 13/12
Cash flow from operations before interest and taxes	877	836	*+41m*
Net interest and taxes paid	(344)	(400)	*+€56m*
Cash flow from operations after interest and tax	**534**	**436**	*+€98m*
Change in working capital requirement	518	310	*+208m*
Net cash from operating activities	**1,052**	**746**	*+306m*
Net cash from (used in) investing activities	**(1,364)**	**(1,056)**	*-€308m*
Net cash from (used in) financing activities	**272**	**(406)**	*+€678m*
Increase (decrease) in securities recognized at fair value through profit and loss	211	(179)	*+€390m*
Impact of foreign exchange movements	(17)	(13)	*-€4m*
Net cash from discontinued operations	28	126	*-€98m*
Increase / (decrease) in net cash	**181**	**(784)**	*+€965m*
Cash at the beginning of the year	1,489	2,273	*-€784m*
Cash at the end of the year	**1,670**	**1,489**	*+€181m*

Appendix 3 – Simplified balance sheet[1]

In million euros	12/31/2013	12/31/2012
ASSETS	**22,346**	**21,709**
Goodwill	3,864	3,999
Property, plant and equipment (PP&E) and intangible assets	11,372	10,699
Assets earmarked for end-of-lifecycle operations	6,256	5,912
Equity associates	145	175
Other non-current financial assets	262	294
Deferred taxes (assets – liabilities)	1,122	1,006
Operating working capital requirement	-1,318	-601
Net assets from discontinued operations*	643	225
LIABILITIES	**22,346**	**21,709**
Equity	5,082	5,556
Provisions for end-of-life-cycle operations	6,437	6,331
Other current and non-current provisions	4,881	4,751
Other assets and liabilities	1,142	691
Net borrowings	4,415	4,307
Liabilities of operations held for sale	389	73
Total – Simplified balance sheet	**22,346**	**21,709**

* Excluding equity from discontinued operations

[1] Assets and liabilities, including operating working capital, net debt and deferred taxes are offset in the simplified balance sheet. These items are not offset in the detailed balance sheet presented in the consolidated financial statements.

Appendix 4 – Definitions

Backlog: The backlog is valued based on economic conditions at the end of the period. It includes firm orders and excludes unconfirmed options. Orders in hedged foreign currencies are valued at the rate hedged. Non-hedged orders are valued at the rate in effect on the last day of the period. The backlog reported for long-term contracts recorded under the percentage of completion method and partially performed as of the reporting date is equal to the difference between (a) the projected sales revenue from the contract at completion and (b) the sales revenue already recognized for this particular contract. Accordingly, the backlog takes into account escalation and price revision assumptions used by the group to determine the projected revenue at completion.

Cash flow from end-of-lifecycle operations: This indicator encompasses all of the cash flows linked to end-of-lifecycle operations and to assets earmarked to cover those operations. It is equal to the sum of the following items:

- income from the portfolio of earmarked assets
- cash from the sale of earmarked assets
- full and final payments received for facility dismantling
- minus acquisitions of earmarked assets
- minus cash spent during the year on end-of-lifecycle operations
- minus full and final payments made for facility dismantling.

Earnings before interest, taxes, depreciation and amortization (EBITDA): EBITDA is equal to operating income plus net amortization, depreciation and operating provisions (except for provisions for impairment of working capital items). EBITDA is restated to exclude the cost of end-of-lifecycle operations for nuclear facilities carried out during the period (dismantling, waste retrieval and packaging), as well as the full and final payments made or to be made to third parties for facility dismantling. It should be noted that the cash flows linked to end-of-lifecycle operations are presented separately.

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.

Free operating cash flow: Free operating cash flow represents the cash flow generated by operating activities before income tax. It is equal to the sum of the following items:

- EBITDA, excluding end-of-lifecycle operations,
- plus losses or minus gains on disposals of property, plant and equipment and intangible assets included in operating income,
- plus the decrease or minus the increase in operating working capital requirement between the beginning and the end of the period (excluding reclassifications, currency translation adjustments and changes in consolidation scope)
- minus acquisitions of Property, Plant and Equipment (PPE) and intangible assets, net of changes in accounts payable related to fixed assets

- plus sales of PPE and intangible assets included in operating income, net of changes in receivables on the sale of fixed assets
- plus customer prepayments received during the period on non-current assets
- plus acquisitions (or disposals) of consolidated companies (excluding equity associates), net of the cash acquired.

Gearing: Ratio of net debt / (net debt + equity)

Like-for-like (LFL): at constant exchange rates and consolidation scope.

Net debt (cash): Net debt (cash) is defined as the sum of current and non-current borrowings minus cash and cash equivalents. NOTA: the AREVA's definition of the net debt was modified on December 31st, 2013 to conform to the definition published by the Autorité des Normes Comptables. The definition used previously was the following one: " the net debt is defined as the sum of current and non-current borrowings minus cash, cash equivalents and other current financial assets". The 2012 comparative data were restated according to the new definition.

Operating working capital requirement (WCR): operating WCR represents all of the current assets and liabilities related directly to operations It includes the following items:

- inventories and work-in-process,
- trade accounts receivable and related accounts,
- advances paid,
- other accounts receivable, accrued income and prepaid expenses,
- less: Trade accounts payable and related accounts, trade advances and prepayments received
- (excluding interest-bearing advances), other operating liabilities, accrued expenses, and deferred income.
- Note: operating WCR does not include non-operating receivables and payables such as income tax liabilities, amounts receivable on the sale of non-current assets, and liabilities in respect of the purchase of non-current assets.

Additional contribution to the liquidity contract

4 March 2014

Pursuant to the liquidity contract granted to NATIXIS, AREVA made an additional contribution for an amount of 1,000,000 euros on March 3rd, 2014.

During the half-year report as of December 31st, 2013, the following elements were in the liquidity account:

- 31,835 AREVA shares
- €1,666,002.7

For information, the following elements appeared on the liquidity account at the time of the implementation of the liquidity contract:

- 0 AREVA shares
- €2,000,000.00.

GENERAL INFORMATION

The paragraph 9 “Statutory Auditors” in the section “General Information” on page 159 of the Base Prospectus is completed with the following:

9. Statutory Auditors

“Ernst & Young Audit is a member of the regional professional body of the *Commissaires aux Comptes*, comply with the rules issued by the *Compagnie Nationale des Commissaires aux Comptes* and is regulated by the Haut Conseil du Commissariat aux Comptes.

The consolidated financial statements of the Issuer as at and for the year ended 31 December 2013 prepared in accordance with IFRS have been audited by Mazars and Ernst & Young Audit as stated in their report incorporated by reference in this Base Prospectus”.

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND SUPPLEMENT

I declare, to the best of my knowledge (having taken all reasonable care to ensure that such is the case), that the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

The financial data for the year ended 31 December 2013 presented in this Second Supplement has been discussed in the statutory auditors' which contains observations, such as:

- Note 24 describes the difficulties in the performance of the contract for the study and building of components for an experimental reactor prototype, and the additional costs amounting to between 120 and 200 million euros resulting from the time lag in the project schedule not taken into account in the loss at completion of this contract. This note also describes the discussions in progress with the client in order to continue the project without having to bear these additional costs. The failure of these negotiations could lead to a significant increase in the provisions recognized;

- Note 24 describes the reasons that led AREVA to apply paragraph 32 of IAS 11 as from the second half of 2013 and the methods of recognition applicable to the OL3 contract. In addition, this note specifies the conditions of completion of this contract and the sensitivity of the income at completion to legal risks, as well as to the operational conditions for the end of construction and testing until the reactor is put into service;

- Note 1.2.5 and 9 describe the treatment and impact on the consolidated financial statements of the discontinued operations (wind power and solar energy activities, as well as a subsidiary specialized in IT services);

- Notes 1.18 and 13 describe the procedures for measuring the provisions for end-of-lifecycle operations, and their sensitivity to the assumptions used in terms of technical processes, costs, disbursement schedules and inflation and discount rates.

AREVA
Tour AREVA - 1 Place Jean Millier
92400 Courbevoie
France

Duly represented by:
Pierre Fourrier
Director and Vice President Finance
on 10 March 2014

Autorité des marchés financiers

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Réglement Général*) of the *Autorité des marchés financiers* (**AMF**), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Supplement visa n° 14-077 on 10 March 2014. This document and the Base prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.