

EDF TRADING

A leader in the international wholesale energy markets

GEMI Symposium: Reliability and Security Across the Energy Value Chain
March, 11th 2015



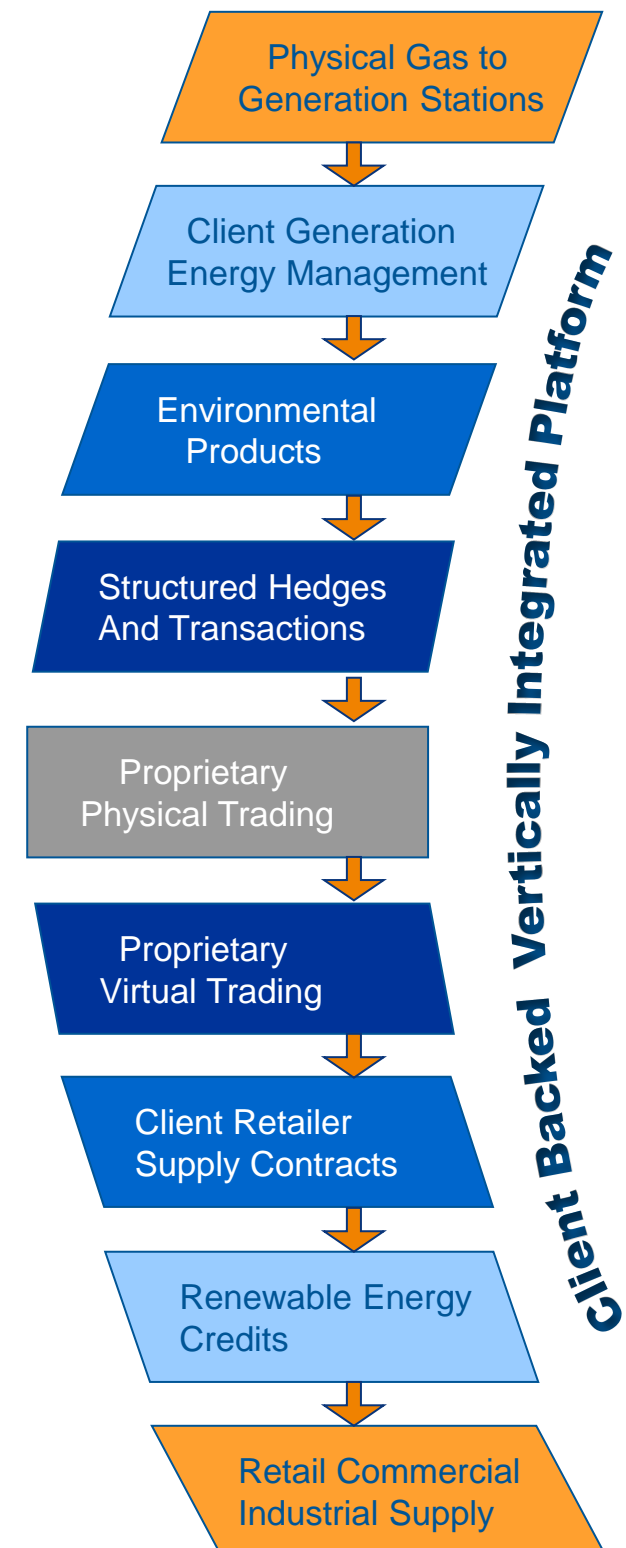
- A leading player in the energy industry.
- World's leading nuclear operator
- Europe's leading producer of hydroelectric power
- No. 1 electricity producer in France and the UK
- 158,000 employees around the world.
- 38.5 million customers worldwide.
- 136 GW of installed capacity.
- Global leader in renewables; presently the leading US wind IPP.

- The EDF Group brings together all electricity businesses, from generation to trading and networks. It is also a key player in the natural gas market .
- The Group delivers low-carbon solutions to its customers, reconciling economic development and climate protection.
- The leader in France and the UK, active in many European countries, and an industrial operator in Asia and America, the Group is recognised worldwide as a leading quality public service energy provider.

EDF Trading NA Strategic Overview



- The North American power business is driven by the development and optimization of a vertically-integrated, customer-focused, asset-backed business
- We procure fuel, provide logistic services and deliver energy at the final meter
- EDFT works with our customers to optimize the value chain based on the volatility of the fuel-to-consumption cycle and the desire of clients to engage for services
- The goal of the strategy is to provide a best-in-class client experience and expert execution of trading and logistics



EDF Energy Services is Uniquely Positioned

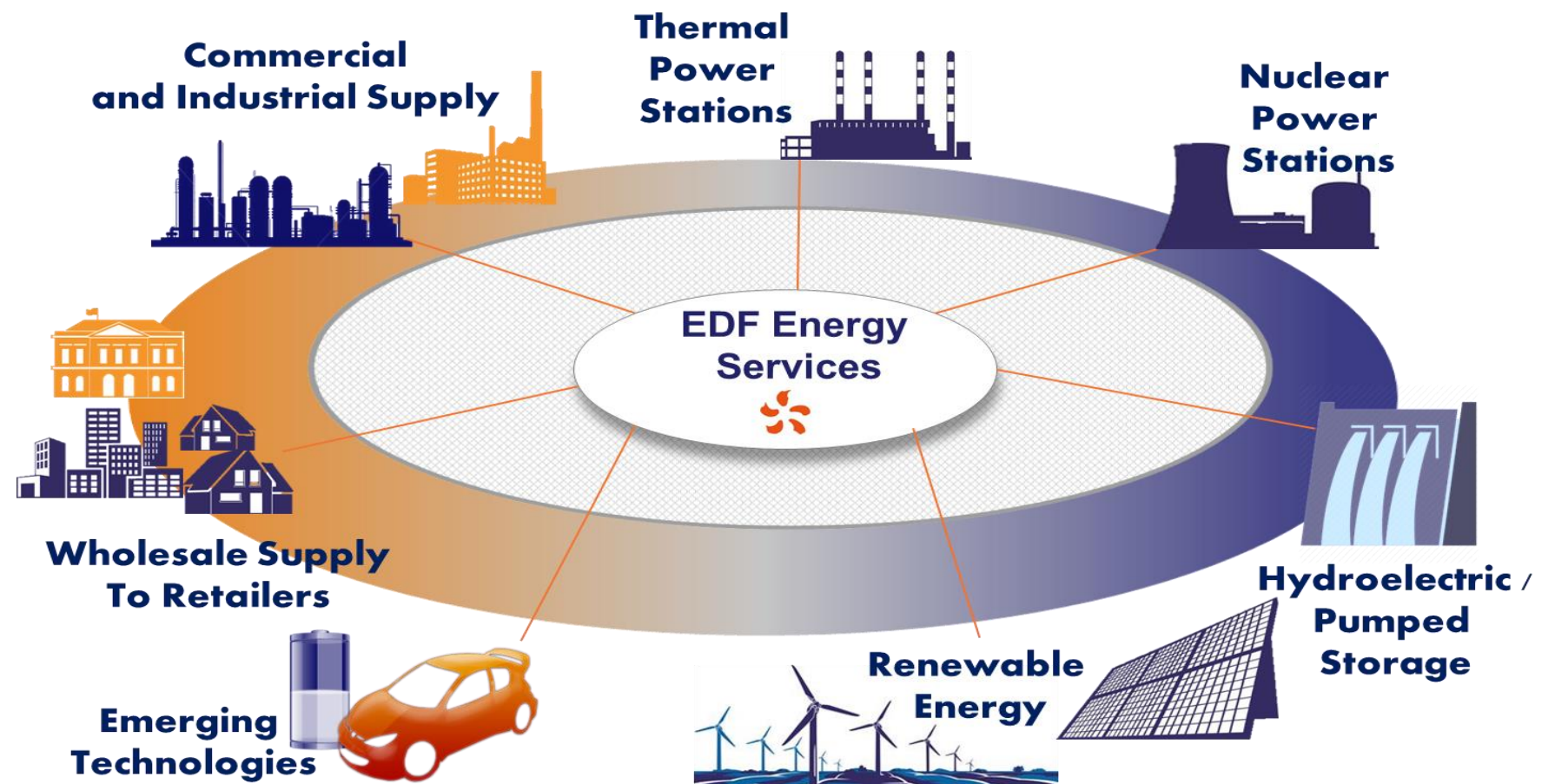


EDF Energy Services has three main business segments in North America:

1. Energy Management Agreement Services (“EMA”): Physical scheduling, dispatch, hedging, and settlement services for third party generation

2. Wholesale Supply to Retailers (“WS REP”): Market access, commodity hedging and financing facilities to retailers that service markets in which EDF does not sell directly

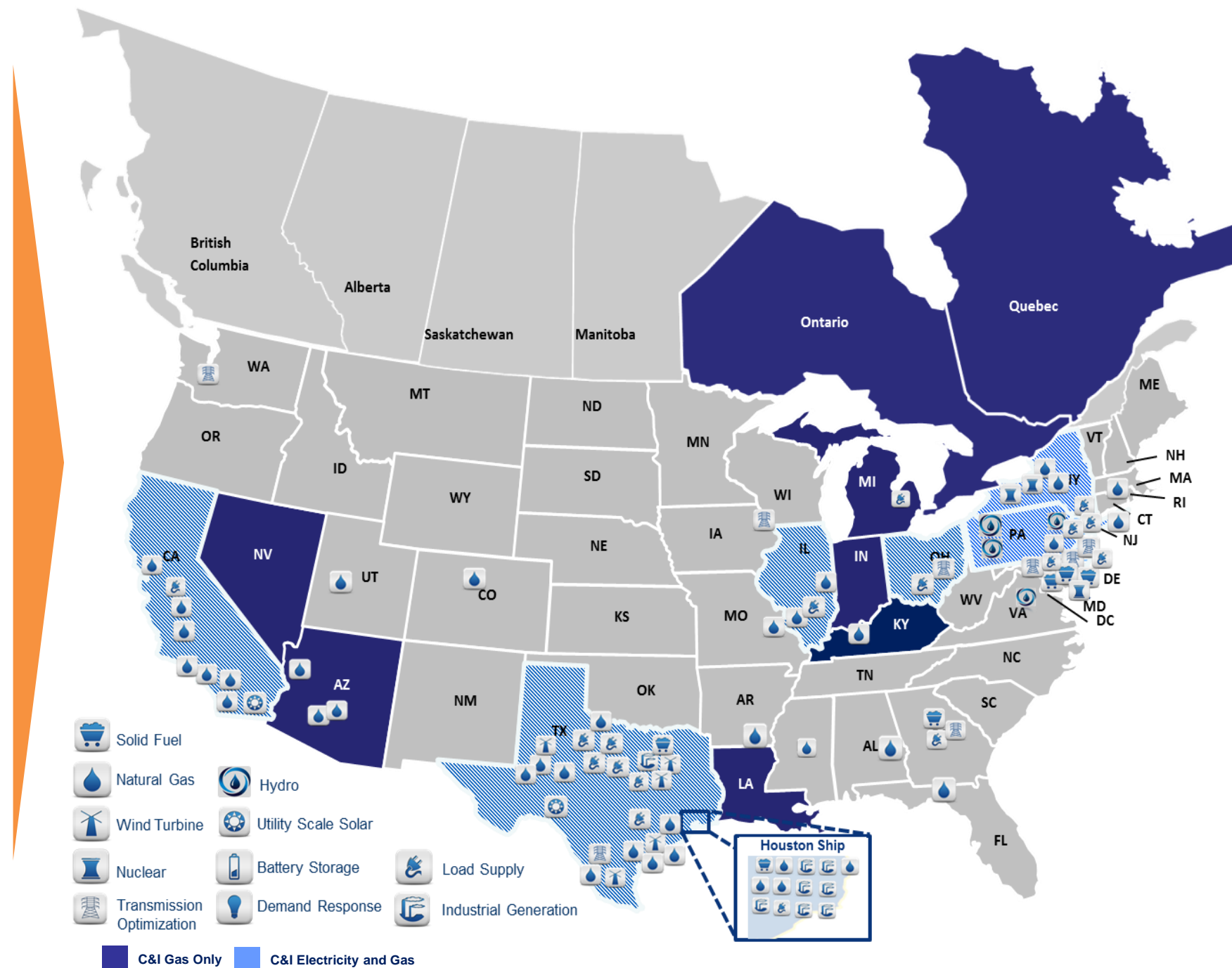
3. Commercial and Industrial Supply Services (“C&I”): Selling electricity, natural gas, and renewable products directly to energy intensive end-use consumers



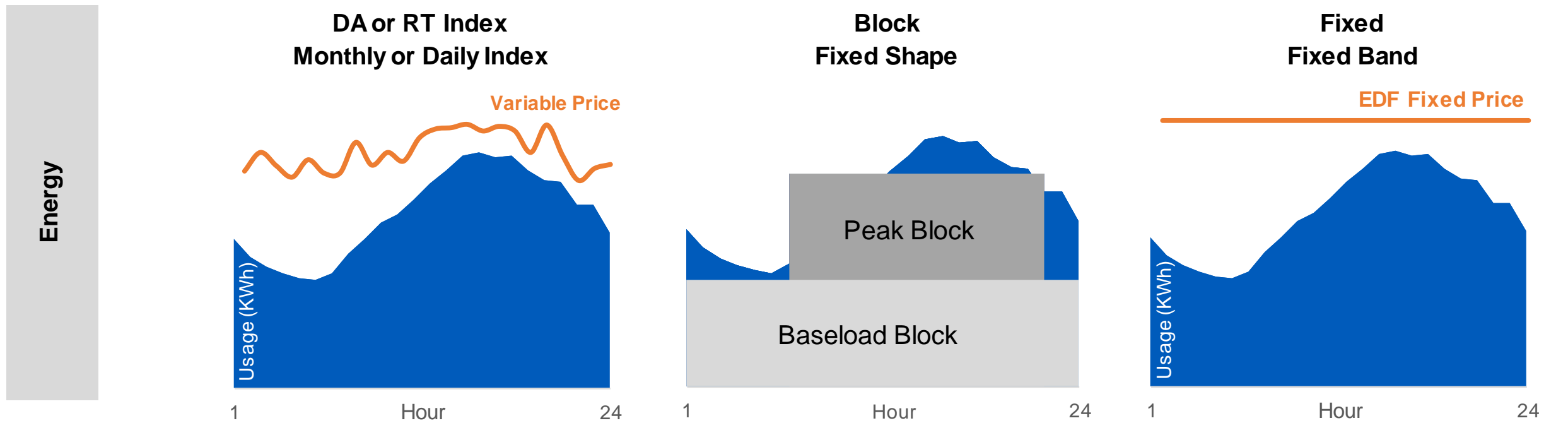
EDF Energy Services Customer Portfolio

Highlights:

- EDF has built the largest third party generation portfolio in North America
- EDF Energy Services is a top 10 C&I retail provider
- Entered the Pennsylvania market last month and will be adding New Jersey, Michigan, Maryland, Delaware, and DC later this year



EDF Energy Services Product Offerings for C&I Customers

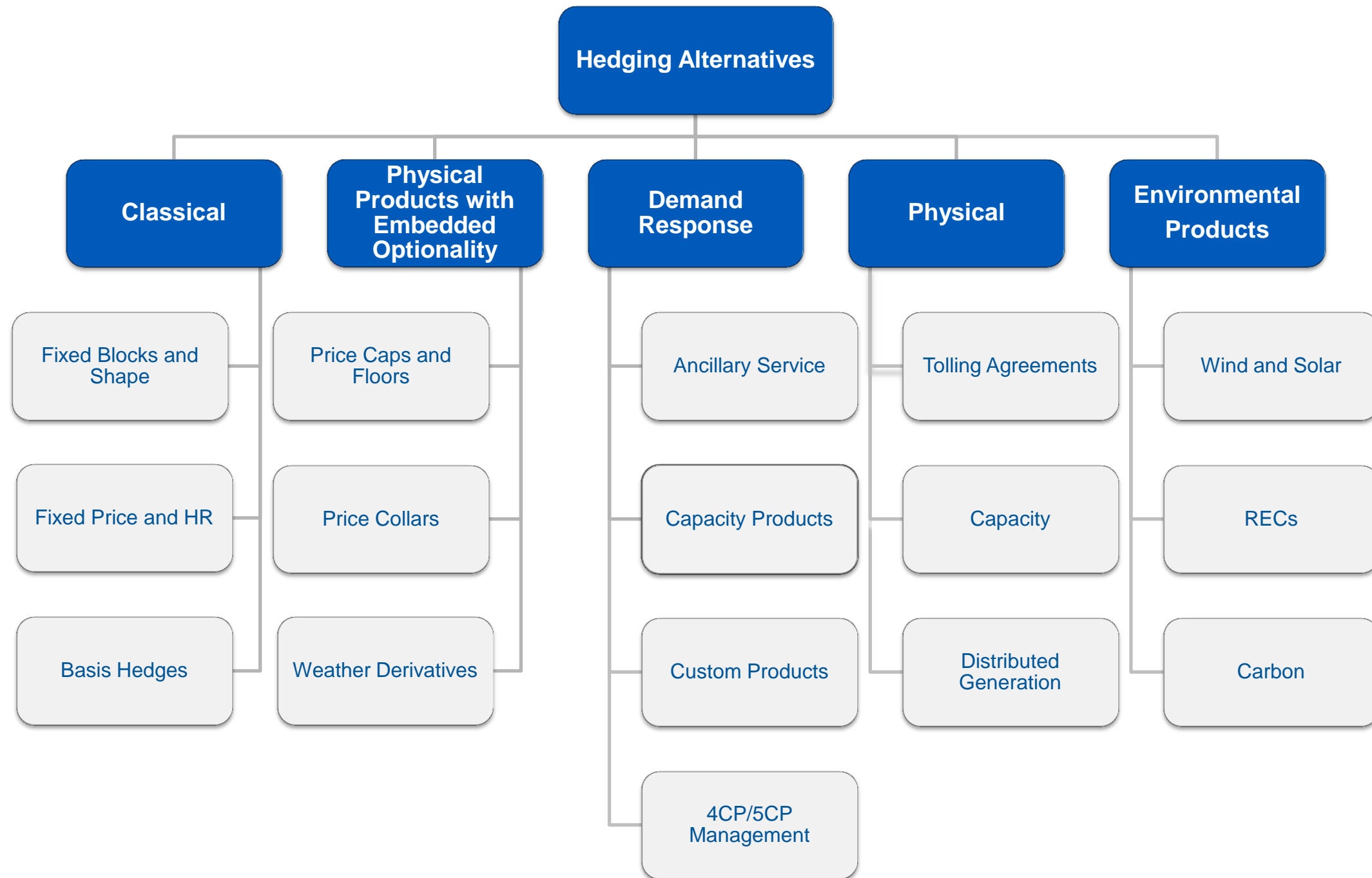


Customized Hedging Solutions

Non-Energy Charges	Pass Through	Fixed Adder Partial Pass- Through Adder Full Pass-Through Adder	Fixed Adder Partial Pass- Through Adder
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End-user Risk	High	Medium	Low- None
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Customized Hedging Solutions:



We provide comprehensive management across all aspects of risk:

- Credit
- Markets
- Liquidity
- Operational
- Legal
- Regulatory

Attention to risk issues at the highest level is critical to EDF Trading's success.

Senior executives are involved in all risk processes.

We are actively involved in industry working groups developing risk management and mitigation techniques across the energy sector.

Monitoring risk and driving control.

Thank you



SURE, YOU COULD SIGN ON WITH A SMALLER, LESS DYNAMIC ENERGY SERVICES COMPANY.

But then, you'd have to use them.

We're EDF Energy Services.

Backed by EDF Trading, a financially strong, A-rated leader in North American energy markets, we provide multi-commodity supply solutions to large-scale, energy-intensive commercial and industrial users.

And we're ready to put our energy to work for you.



UNIQUELY QUALIFIED TO POWER YOUR WORLD.

EDF Trading is the premier asset management provider in the United States.

As such, we work across electricity, natural gas, coal, crude oil, environmental products and retail energy to develop products and structures that optimize assets or load and add value to them wherever they sit along the value chain.

Our asset-backed business model, financial strength, and expert support makes EDF Trading a dependable and desirable partner for all energy market participants.

www.edftrading.com



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