

Press Release

## **Calyon and EDF Trading announce new trading partnership in the energy sector**

**London – May 13, 2009** - Calyon, the Corporate and Investment Banking arm of the Crédit Agricole Group and EDF Trading Limited, a wholly-owned subsidiary of EDF S.A. have entered into a trading partnership that will allow Calyon to complement its commodities product offering and represent a new development for EDF Trading.

Through this new partnership, Calyon will provide hedging products on European power, European gas and global coal markets to its clients.

This partnership leads to the creation of an activity located in London that will be closely aligned with Calyon's commodities business within its Capital Markets and Investment Banking division.

EDF Trading will contribute to this partnership its physical trading expertise through the secondment of key personnel and the ongoing contribution of various trade execution and risk management services and IT support.

"The complementary strengths of the two parties and our extensive client base will propel us to the front rank of financial institutions providing energy risk management services", said Patrick Valroff, CEO of Calyon.

"The combination of EDF Trading's and Calyon's core competencies will create significant and lasting added value for Calyon's clients whilst allowing us to benefit from Calyon's strength as the premier supplier of financial services to the energy sector," said John Rittenhouse, CEO of EDF Trading.

*This arrangement is subject to certain regulatory approvals.*

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## About Calyon

Calyon is the Corporate and Investment Banking arm of the Crédit Agricole Group. With more than 13,000 employees in 50 countries, Calyon is structured around 4 major divisions: Corporate and Investment Banking, Equity Brokerage and Derivatives, Fixed Income Markets and Structured Finance.

Calyon Fixed Income division has a network of 31 trading rooms around the world, of which six are liquidity centers: London, Paris, New York, Hong Kong, Bahrain and Tokyo. It offers its clients a strong positioning in Europe, Asia and the Middle East, a targeted presence in the United States and additional entry points in other local markets.

Calyon Fixed Income division provides its clients with the right solution addressing their specific needs. It is comprised of five product lines (commodities, debt and credit markets, foreign exchange, interest rate derivatives and treasury) and one commercial division. These trading and sales entities are supported by dedicated research departments.

Calyon has been a key player in the commodities business for over 20 years. Present in seven financial centers (Geneva, Hong Kong, Houston, London, New York, Paris and Seoul), the Commodities business line primary focus is in the energy and metals markets where it is a renowned market maker. It has recently developed new businesses such as soft and agricultural assets since the opening of a dedicated desk in January 2008, as well as carbon emissions mid 2008.

For more information please visit [www.calyon.com](http://www.calyon.com)

## About EDF Trading

EDF Trading is a leader in the international wholesale energy markets. Its own portfolio of assets, combined with EDF Group businesses, give it the ability to source, supply, transport, store, blend and convert physical commodities across the wholesale energy markets.

In Europe, it is one of the largest participants in the power and gas markets and was one of the first entrants into the global market for liquefied natural gas. EDF Trading participates in the EU emissions market since it began and is one of the top buyers of carbon credits from Clean Development Mechanism projects around the world. The global coal and freight business is the largest importer of coal into Europe. EDF Trading is also a pioneer in the biomass market.

Through Eagle Energy, EDF Trading is able to offer physical acquisition, management and delivery of natural gas, power and coal in the United States and Canada.

EDF Trading is a 100% owned subsidiary of EDF Group, Europe's leading electricity producer, a major player in renewable energies, a significant participant in the worldwide revival of nuclear energy with a growing presence in the natural gas industry

For more information on EDF Trading, please visit [www.edftrading.com](http://www.edftrading.com)