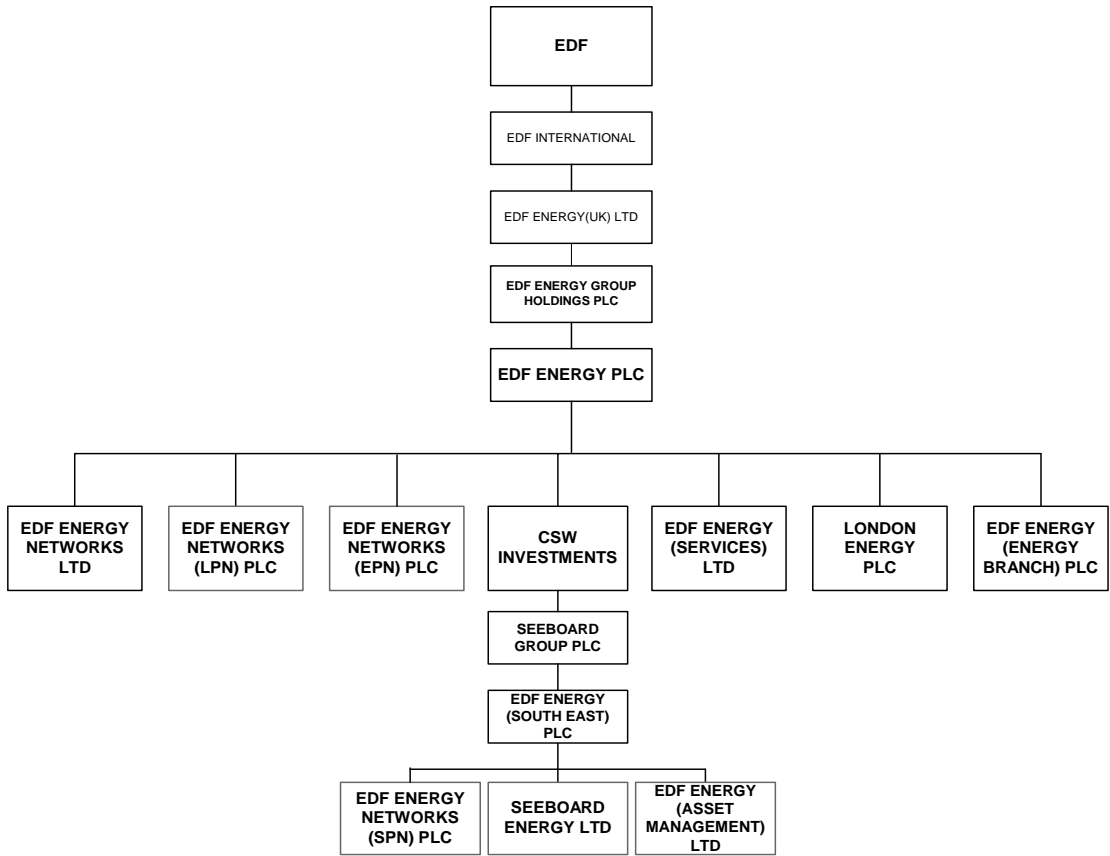


EDF Energy -Financial Structure

Simplified

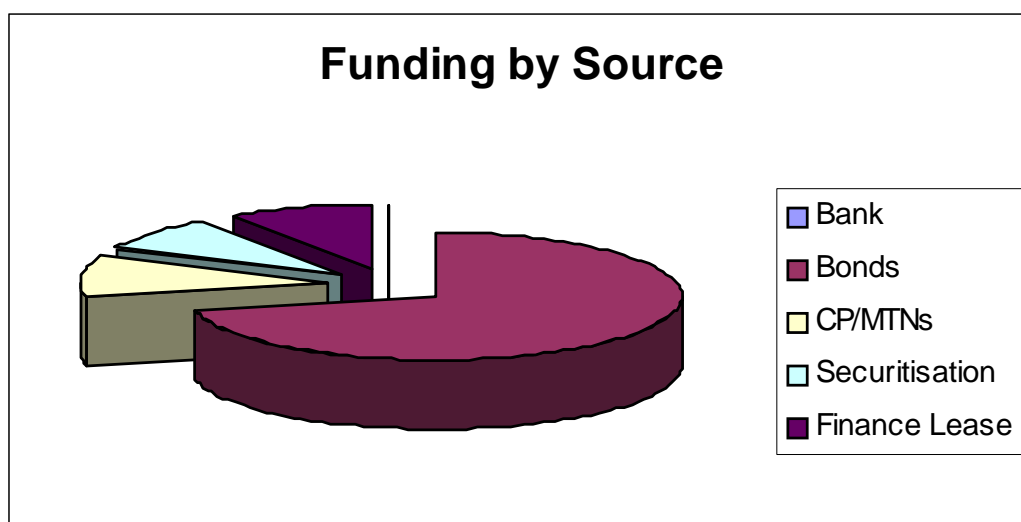


EDF Energy Borrowings

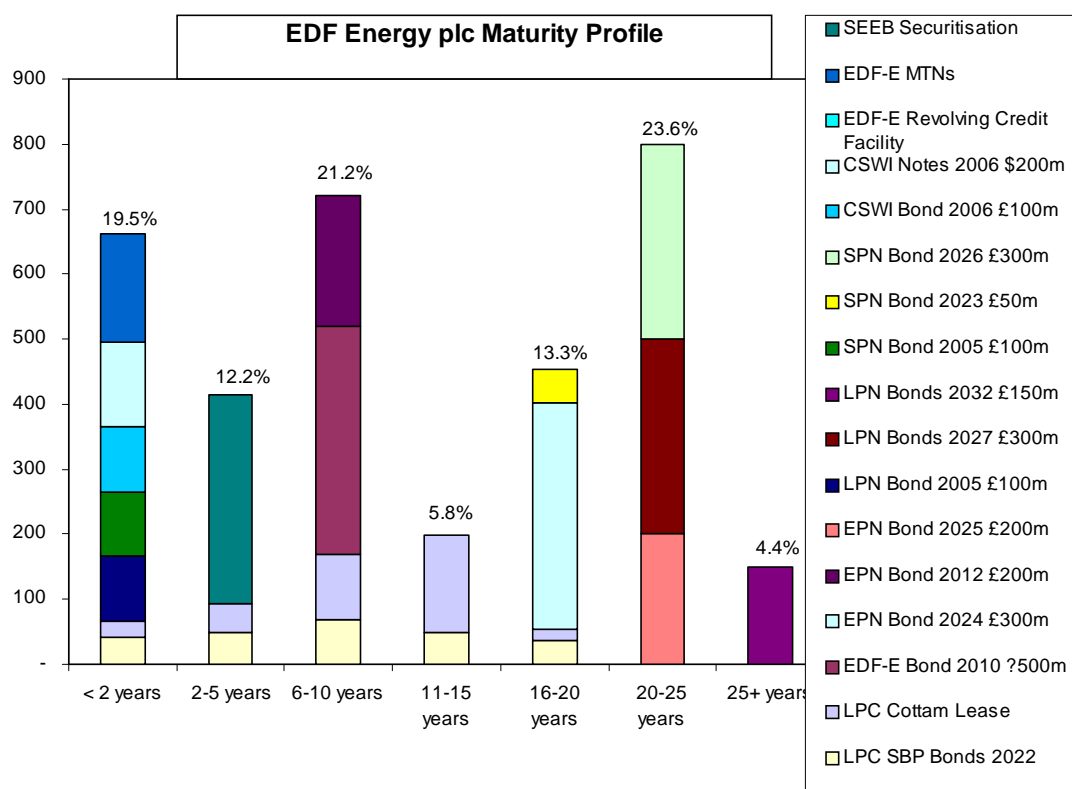
1. Debt Profile

The consolidated net debt of EDF Energy at 31 December 2004 was £ 3,520 mn. A diversity of funding sources are used by EDF Energy plc and its subsidiaries: the capital markets provide long term funding through the bond markets and use is made of euro-commercial paper, securitisation programmes and short term bank facilities to meet short term liquidity.

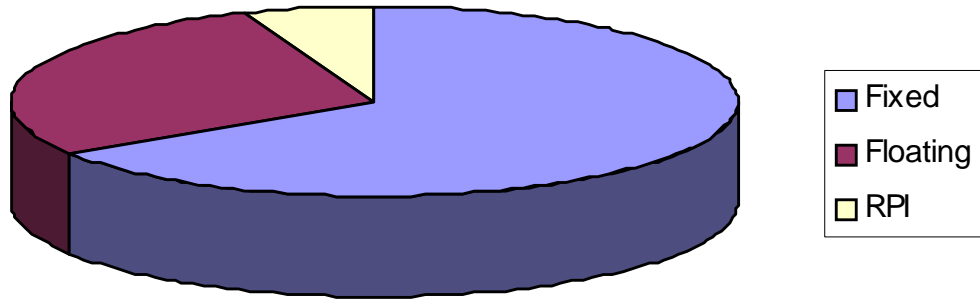
All debt is sterling denominated or swapped to sterling.



The average maturity of debt at December 2004 is 11.4 years; and 66% is fixed rate.



Fixed : Floating : RPI



Credit ratings are maintained with Fitch, Moody's and Standard & Poor's on various entities within the group.

2. Borrowing Programmes & Facilities

Euro Medium Term Note Programme

Issuers	EDF Energy plc and EDF Energy Networks (LPN) plc, EDF Energy Networks (EPN) plc and EDF Energy Networks (SPN) plc
Size	€4,000,000,000
Listed in	London
Arranger	BNP Paribas
Dealers	Barclays Capital, BNP Paribas, HSBC and The Royal Bank of Scotland

Euro-Commercial Paper Programme

Issuers	EDF Energy plc and EDF Energy Networks (LPN) plc, EDF Energy Networks (EPN) plc and EDF Energy Networks (SPN) plc
Size	£1,000,000,000
Arranger	Deutsche Bank
Dealers	Barclays Capital, Deutsche Bank and UBS Investment Bank

Revolving Credit Facility

Borrower	EDF Energy plc
Size	£500,000,000
Maturity	December 2008
Mandated	The Bank of Tokyo Mitsubishi; BNP Paribas; Barclays Capital, Bayerische
Lead Arrangers	Landesbank; HSBC; National Australia Bank; Royal Bank of Scotland, SG Corporate & Investment Banking

3. Listed Debt Issues

EDF Energy plc

Amount	Interest Rate	Maturity	Rating Moody's/S&P/Fitch	ISIN
EUR500 mil	4.375%	15/12/2010	A3/A-/A	XS0172308594

EDF Energy Networks (EPN) plc

£200 mil	8.75%	30/03/2012	A2/A/A	XS0075123413
£300 mil	5.75%	08/03/2024		XS0187202303
£200 mil	8.5%	31/03/2025		XS0075123413

EDF Energy Networks (LPN) plc

£100 mil	8.625%	26/10/2005	A2/A/A	XS0060887162
£300 mil	6.125%	07/06/2027		XS0148889420
				XS0170042393
£150 mil	3.125% IL	07/06/2032		XS0148890279

EDF Energy Networks (SPN) plc

£100 mil	8.5%	03/10/2005	A3/A/A	XS0060358925
£50 mil	3.053% IL	06/06/2023		XS0169168894
£300 mil	5.5%	05/06/2026		XS0169169355

CSW Investments

US\$200 mil	7.45%	01/08/2006	A3/A-/A	-
£100 mil	8.875%	27/09/2006		XS0069259363

4. Original Issuer Names

The name **EDF Energy** was adopted by the company and the names of subsidiaries changed in June 2003. The company had concluded a programme of growth by acquisition; the key stages acquisitions were:

London Electricity	November 1998
SWEB Supply business	July 1999
Sutton Bridge Power Station	April 2000
Cottam Power Station	December 2000
West Burton Power Station	December 2001
EPN Distribution/24seven	January 2002
SEEBOARD	July 2002

In consequence debt will have been originally issued under different names:

OLD	NEW	COMPANY NO.
Corporate Level		
EDF (UK) Ltd	EDF Energy (UK) Ltd	2622406
London Electricity Group Holdings plc	EDF Energy Group Holdings plc	3261188
London Electricity Group plc	EDF Energy plc	2366852
CSW Investments	No change	3123865
Customers Branch		
London Electricity plc	London Energy plc	2228297
SWEB Limited	SWEB Energy Limited	4049231
SEEBOARD Energy Limited	No change	
Energy Branch		
The London Power Company plc	EDF Energy (Energy Branch) plc	2449611
Sutton Bridge Power	EDF Energy (Sutton Bridge Power)	2586357
Cottam Power Ltd	EDF Energy (Cottam Power) Ltd	4075196
West Burton Power Limited	EDF Energy (West Burton Power) Ltd	4267569
Networks Branch		
London Power Networks plc	EDF Energy Networks (LPN) plc	3929195
EPN Distribution plc	EDF Energy Networks (EPN) plc	2366906
SEEBOARD Power Networks plc	EDF Energy Networks (SPN) plc	3043097
24seven Utility Services Limited	EDF Energy Networks Limited	3870728