ELECTRICAL ENERGY OVERVIEW

Réseau de transport d'électricité

March 2011

The purpose of this document is to provide information on the results of operation of the French public transmission network and power system during the past month. Information sources: ERDF, METEOFRANCE, electricity generators, RTE. The data published are correct as of **April 8th 2011**, unless indicated otherwise.

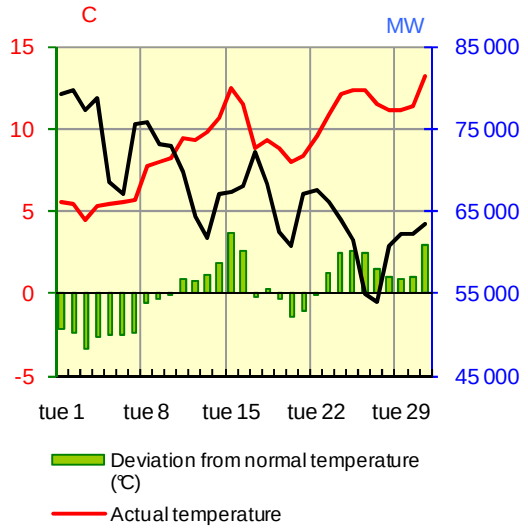
INTERNAL ELECTRICITY CONSUMPTION - perimeter France

Results at end of past month

	March 2011	Deviation from March 2010	Cumulative trend since January1st	Cumulative trend over last 12 months
National consumption	45.4 TWh	-6.0%	-5.3%	+2.2%
Adjusted consumption *	45.5 TWh	-0.7%	+1.5%	+1.6%

Temperature		
Monthly average	9.1	°C
Deviation from norm	0.1	°C/norm
Deviation from March 2010	+1.5	°C

RTE-in house reference drawn up on basis of METEOFRANCE data

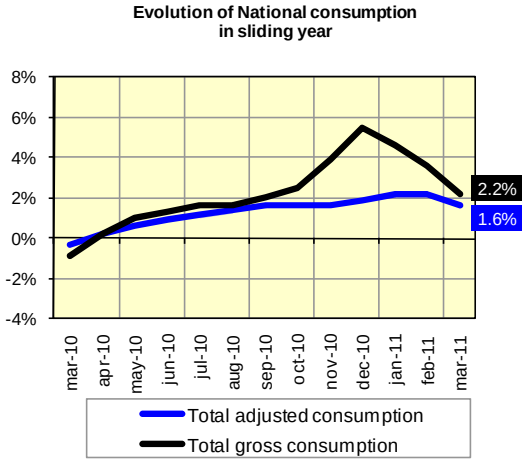


The month of March was marked by contrasting climatic conditions: a ten-day spell of cold weather at the beginning of the month (maximum deviation from the norm of up to -3.3°C on Thursday 3rd) followed by a milder period over the rest of the month (maximum deviation from the norm of up to +3.6°C on Tuesday 15th); these meteorological conditions had a low impact on demand for the month of March (of around -0.1%). With an average temperature 1.5°C higher in March 2011 than in March 2010, gross consumption was down by 6.0%. Adjusted for meteorological contingencies, monthly demand was down by 0.7%; excluding the energy sector, demand remained up by 0.4%. A total of 10 peak-day load shedding orders (EJPs) were issued in March 2011 (three for the whole of France, one for France excluding the PACA and West regions, and six regional EJPs) compared with just five in March 2010(one for the whole of France and four regional EJPs); load shedding in 2011 led to an additional reduction in demand of approximately 0.2% as compared with March 2010.

Cumulative trend over last 12 months

Gross consumption in cumulative figures over a 12-month period showed growth of +2.2% at the end of March, down from +3.6% at the end of February 2011, +4.6% at the end of January 2011 and +5.5% at the end of December 2010.

The rate of growth in adjusted consumption* showed a rise of +1.6% at the end of March, down slightly from the 2.2% increase recorded in January and February, and 1.9% at the end of 2010; excluding the energy sector, adjusted consumption was up by 2.0% at the end of March, down from +2.5% at the end of February.



** adjusted for the impact of meteorological contingencies in winter and summer*

BALANCE OF ELECTRICAL ENERGY IN FRANCE

Results at end of past month

	March 2011 (GWh)	Deviation from March 2010 (GWh)	Deviation from March 2010	Cumulative trend since January 1st	Cumulative trend over last 12 months
NET GENERATION					
Nuclear	37 695	+1 711	+4.8%	+6.4%	+7.4%
Fossil-fuel thermal generation	6 754	-496	-6.8%	-12.9%	-0.6%
Hydro	4 444	-1 766	-28.4%	-20.9%	+3.1%
Wind	1 116	-60	-5.1%	+14.1%	+14.0%
Other renewable sources *	593	+136	+29.7%	+23.2%	+21.8%
Total net generation	**50 602**	**-475**	**-0.9%**	**+0.7%**	**+6.2%**
GROSS INTERNAL CONSUMPTION					
Consumers directly connected to the RTE grid **	6 347	-283	-4.3%	+1.5%	+2.9%
Other consumers and losses on all networks ***	39 067	-2 603	-6.2%	-6.2%	+2.0%
Total gross internal consumption	**45 414**	**-2 886**	**-6.0%**	**-5.3%**	**+2.2%**
Energy extracted for pumping	**532**	**-111**	**-17.3%**	**-8.3%**	**-3.2%**
Balance of physical exchanges ****	**4 656**	**+2 522**	**+118%**	**n.s.**	**+121%**

** mainly: household waste, paper waste, biogas, solar*

*** extractions by these consumers on the RTE network*

**** SMEs, professional and individual consumers served by the distribution networks, generation auto-consumed by industrials at their sites, losses on the transmission and distribution networks*

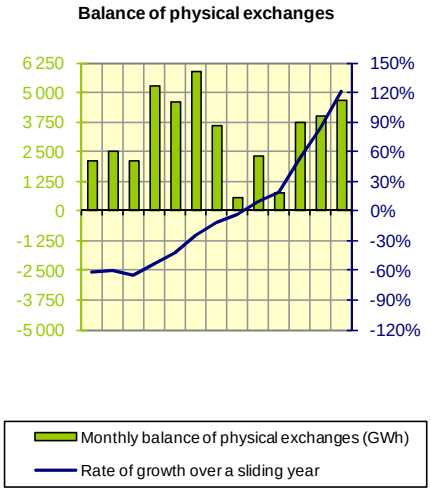
***** a negative value indicates a net import balance, whilst a positive value indicates a net export balance*

As in February, hydro-electric generation reached a record low; the value for March 2011 is the lowest since 1993 for a month of March, attributable to the low levels of rainfall observed by MétéoFrance right across France, with the exception of the Mediterranean coast.

Development in the balance of physical exchanges

The net export balance reached 4 656 GWh in March 2011, an increase on March 2010 which saw a net export balance of 2 135 GWh.

However, the balance saw net power imports over several hourly periods on four days. In cumulative terms since January 1st, the balance of exchanges is four times higher than in 2010, with lower internal demand than in 2010, and better availability of the nuclear fleet partially offset by lower availability of hydro resources.

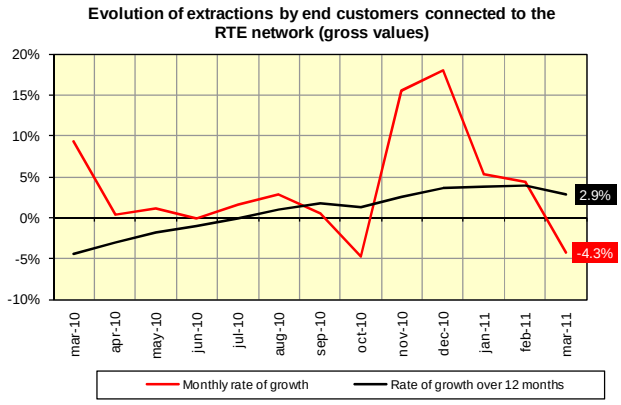


Development in extractions by heavy industry

In March 2011, the rate of growth in monthly extractions by consumers connected directly to the RTE network was down on the previous year (-4.3% compared with March 2010), for the first time since October 2010 (-4.8% compared with October 2009).

Excluding the energy sector, the monthly growth rate was once again up in March 2011 (+4.6%), following values of +5.3% in February, +6.1% in January, +12.4% in December 2010 and +7.7% in November; extractions in March 2011 were up by +16.2% compared with March 2009, but still down by -6.8% on March 2008 and by -6.4% on March 2007.

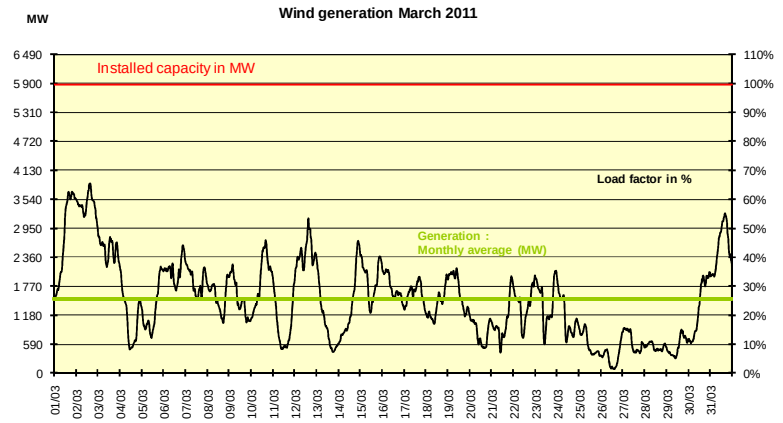
Over a sliding year, the rate of growth in extractions by consumers connected directly to the RTE network, which returned to a positive value in August 2010 (+1.0%), was +2.9% in March, following values of +4.0% in February, +3.8% in January 2011 and +3.7% in December 2010.



Wind generation over the past month

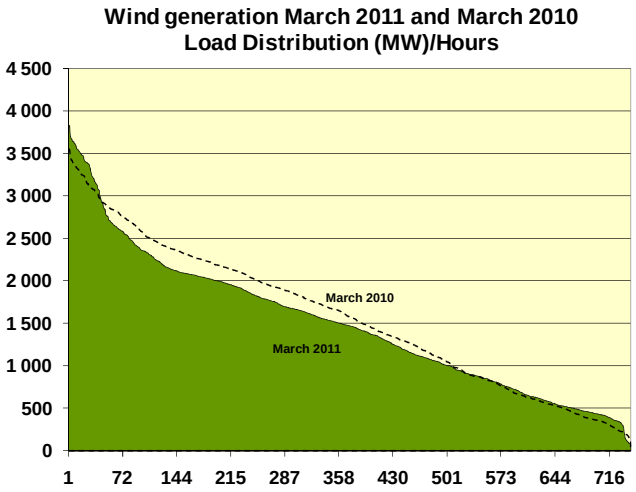
Wind generation and installed capacity

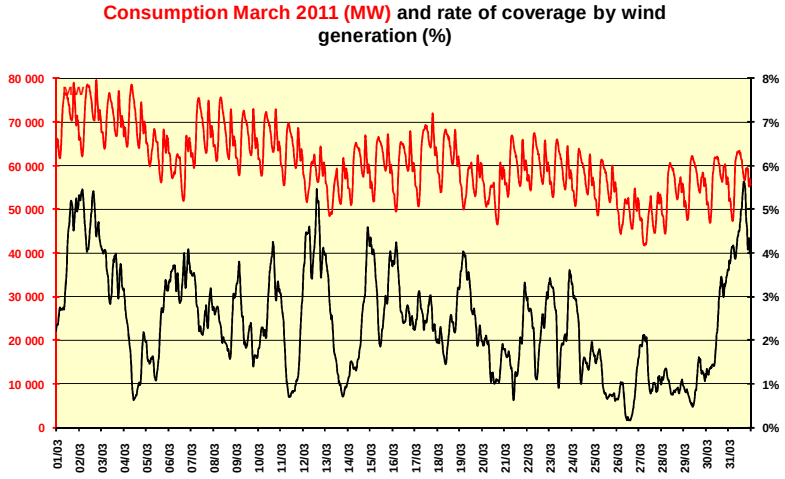
As of the end of March, installed capacity was close to 5900 MW. Average wind generation was 1500 MW in March. The month of March 2011 saw less wind than March 2010; the load factor was 26%, compared with over 35% in March 2010 (when average generation was 1 570 MW for installed capacity of 4 500 MW). Generation fluctuated over the course of the month between extremes of 82 MW (load factor: 1%) on Saturday March 26th and 3 846 MW (load factor: 65%) on Wednesday March 2nd.



Hourly coverage rate

The average rate of coverage of demand by wind generation was 2.4%, compared with 2.5% in March 2010 ; a maximum of 5.6% was reached on Thursday March 31st at 4.30pm, when wind generation was 3 239 MW and consumption was 57 485MW.





EXTREME values for consumption, exchanges – perimeter France*

		March			Last 12 months			Absolute **		
Gross internal consumption	Maximum	1 734	GWh	Weds 2	2 098	GWh	15/12/2010	2 098	GWh	15/12/2010
		79 704	MW	Weds 2	96 710	MW	15/12/2010	96 710	MW	15/12/2010
	Minimum	1 101	GWh	Sunday 27	915	GWh	15/08/2010	856	GWh	06/08/2006
		41 746	MW	Sunday 27	31 858	MW	15/08/2010	29 816	MW	06/08/2006
Balance of physical exchanges ***	Maximum	229	GWh	Weds 30	277	GWh	15/01/2011	298	GWh	08/05/2008
		12 000	MW	Thurs 31	13 887	MW	16/01/2011	13 887	MW	16/01/2011
	Minimum	28	GWh	Monday 7	-117	GWh	21/10/2010	-140	GWh	16/12/2009
		-2 033	MW	Monday 7	-7 111	MW	18/10/2010	-7 794	MW	06/01/2010

** Excl. Corsica ** The minimum values concern the last 30 years for the physical exchange balance, and the last 5 years for consumption.*
**** A positive value indicates a net export balance, a negative value indicates a net import balance.*

THE ELECTRICITY MARKET

CONTRACTUAL CROSS-BORDER ELECTRICITY EXCHANGES

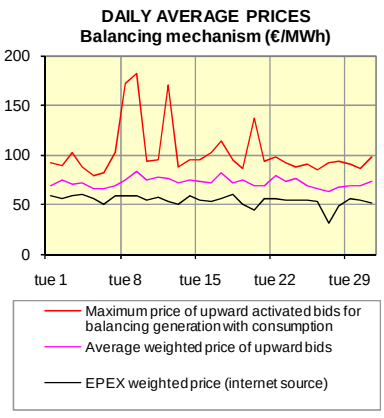
	EXPORTS			IMPORTS			CUMULATIVE VOLUME OF EXCHANGES			EXPORT BALANCE*		
	March 2011 GWh	Trend / March 10	Cum. trend since 1st Jan	March 2011 GWh	Trend / March 10	Cum. trend since 1st Jan	March 2011 GWh	Trend/ March 10	Cum. trend since 1st Jan	March 2011 GWh	Trend / March 10	Cum. trend since 1st Jan
Belgium	938	n.s**	n.s***	109	-82%	-82%	1 047	19%	18%	829	n.s**	n.s***
Germany	922	33%	47%	979	-28%	-34%	1 901	-8%	-16%	-57	92%	65%
Switzerland	2 488	10%	12%	262	13%	-1%	2750	11%	10%	2 226	10%	15%
Italy	1 652	-10%	-2%	111	n.s**	36%	1 763	-6%	0%	1 541	-14%	-4%
Spain	102	95%	91%	501	22%	-9%	603	30%	2%	-399	-11%	22%
Great Britain	665	56%	125%	283	-64%	-57%	948	-22%	-5%	382	n.s**	n.s***
TOTAL	**6 767**	**23%**	**32%**	**2 245**	**-35%**	**-39%**	**9 012**	**+0%**	**+0%**	**4 522**	**121%**	**n.s*** **

* A negative value indicates a net import balance** In March 2010, exports to Belgium were 258 GWh, while imports from Italy were 42 GWh; France imported a net total of 361 GWh from Belgium, and 365 GWh from Great Britain. *** in cumulative terms since January 1st 2011, exports to Belgium total 2 442 GWh, compared with 504 GWh over the same period in 2010; the overall balance shows total net exports to Belgium of 2 105 GWh (compared with net imports of 1 349 GWh over the same period in 2010), and net exports of 1 172 GWh to Great Britain (compared with net imports of 1 514 GWh over the same period in 2010); the overall balance shows net exports from France of 11 901 GWh as of the end of March 2011, compared with 2 563 GWh at the end of March 2010.

BALANCING MECHANISM - BALANCE RESPONSIBLE ENTITIES

	March 2011		Deviation compared with in March 10		Deviation from March 10	Cum. trend since January 1st
Balancing Mechanism						
Total energy activated upward	299	GWh	-289	GWh	-49%	-37%
Total energy activated downward	355	GWh	-19	GWh	-5%	-13%
Number of parties	38		+1			
Exchanges between Balance Responsible entities* via block exchange notifications (NEBs)						
Energy exchanged between BRs via NEBs	27 484	GWh	+97	GWh	+0%	+3%
Number of BRs	159		+14			

** Balance Responsible Entity: any legal entity who is committed to RTE, under a Balance Responsible contract, to settling the costs of the imbalances calculated retrospectively, on behalf of one or more network users attached to its scope. These imbalances result from the difference between all of the supplies and consumption for which it is responsible.*



NEW INSTALLATIONS

In March, the following RTE installations were electrified for the first time:
- **the 225 kV substation at Bussurel** in Haute-Saône, connected to the Etupes-Mambelin n°1 line, to strengthen the supply to the Rhin-Rhône high-speed rail link;
- **a 225/ 63 kV transformer at Bollène** near Avignon in the Vaucluse, to strengthen the power supply to the zone;
- **the 90 kV Ganil-St Contest n°2** underground line, close to Caen in Calvados, following work to install conductors fully underground.

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