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EUR 66 Million Investment from AREVA T&D

The groundbreaking ceremony of AREVA T&D's EUR 30 million worth distribution transformer factory, which will create employment opportunities for 300 people, took place with the attendance of Mr. Zafer Caglayan, the Turkish Minister of Industry and Trade; Mr. Alpaslan Korkmaz, President of Prime Ministry Investment Support and Promotion Agency of Turkey and other high ranking representatives.

Istanbul, July 27, 2008 - AREVA T&D, the world's one of the largest three companies in energy transmission and distribution, is building a new plant in Turkey with an investment of EUR 66 million in accordance with its expansion strategies in Turkey. The first stage of this investment consists of a distribution transformer factory in TOSB Organized Industrial Zone which will cost EUR 30 million and employ 600 people. The groundbreaking ceremony of this factory took place on July 27 with the attendance of Mr. Zafer Caglayan, Minister of Industry and Trade, Mr. Alpaslan Korkmaz, President of Prime Ministry Investment Support and Promotion Agency and other high ranking representatives.

Having acquired some 70 thousand m² of land in Gebze TOSB Organized Industrial Zone for its distribution transformer factory, to be one of the world's biggest after its completion, AREVA T&D aims to start production in 2009. Delivering a speech at the ceremony, AREVA T&D's Executive Vice President of Products Unit Ghislain LESCUYER noted that the new plant will not only satisfy the growing electrical equipment need in Turkey but will also stand as a key investment to assist and strengthen AREVA T&D's technological lead in the region.

The second stage of the investment totaling EUR 36 million consists of the expansion of the power transformer plant and the construction of a new factory to meet the transformer repair, maintenance and refitting needs of both domestic and international markets.

Korkmaz: "AREVA T&D is an outstanding sample"

Speaking at the groundbreaking ceremony, Alpaslan Korkmaz, President of Investment Support and Promotion Agency of Turkey, said the investment is ideal in terms of employment, added-value and export potential. He added, **"Looking at the foreign investment movement of the world, we are able to see the importance of current global investors' expansion plants. Areva T&D's expansion project which the Investment Support and Promotion Agency of Turkey has worked on for the last five months, stands as an example. Our strong coordination with the Ministry of Industry, Governorship of Kocaeli, Kocaeli Chamber of Industry and the administration of TOSB under the supervision of our Prime Minister, we have realized this project amounting to EUR 30 million and creating jobs for 300 people in its first stage. Our agency's efforts contributed greatly to the realization of the project in Turkey rather than competing eastern European countries". "The project, located in Gebze TOSB and employing 300 people, also shows that investors that will create high added-value have full confidence in our country's specialized labor force."**

Active in Turkey for more than 40 years, AREVA T&D was first established with state partnership under the name of AEG-ETI Elektrik Endustrisi AS in 1966. The company first changed its name to ALSTOM after AEG's transfer of its global transmission and distribution branches to ALSTOM in 1997 and to its current name AREVA T&D Enerji Endustrisi after ALSTOM handed over its transmission and distribution group to AREVA in 2004.

AREVA T&D's modern Gebze plant employing 1,500 people and adopting the latest technologies has 50,000 m² of closed area and is currently Turkey's and AREVA T&D's largest transformer factory with a capacity of 33 thousand MVA per annum. In addition to its power transformer mill, the company is also ambitious with its distribution transformers factory with a capacity of 8000 MVA per annum. Also having OG switch plants and equipment factories, AREVA supports its wide range of products with strong sales, maintenance and turnkey project services.

