Le réseau
de transport
d'électricité

2025

MANAGEMENT REPORT

SUMMARY

1.

Message from the chairman of the executive board

After an increase of nearly 25% in 2024 compared to 2023, our investments increased by 29% in 2025, reaching €3.3 billion.

Like 2024, 2025 was marked by enhanced security of supply. This situation is explained by the resumption of generation by the nuclear fleet and the continued sustained development of renewable energies, in particular solar power. Annually, the equivalent of around 10 TWh of additional renewable generation is developed in France. In this context, France once again broke its electricity export record, reaching a net export balance of 92.3 TWh in 2025.

The electricity consumption remained stable compared to the previous year, but was still lower than in the 2010s. The continued energy efficiency efforts are having a downward effect on consumption, barely offsetting an electrification effort that is not making fast enough progress. The Provisional Assessment that we published in December confirms the relevance of an acceleration of electrification to achieve the country's decarbonisation and reindustrialisation objectives by 2050. In this respect, priority must be given to the realisation of a significant part of the 30 GW of consumption projects that currently have a right of access to the electricity transmission network.

In 2025, in order to support the changes in the French electricity landscape (production and consumption mix) and its integration into the interconnected European network, we took, in conjunction with all our stakeholders, the necessary actions to adapt the network infrastructure and its operating methods.

We published for debate the network development plan (*Schéma de développement du réseau* - SDDR), a national programme plan that will constitute the strategy for the evolution of the transmission network for 2040. Developed within the framework of the company's statutory obligations, this plan is based on the principles of prioritisation and pooling of investments for optimised technical and economic sizing, at the best cost for the community.

The physical change in the mix of production and consumption facilities is accompanied by a change in operating methods through the adaptation of tools and rules for managing the electricity system. The levers enabling the operation of the electricity system are identified and grouped within the system operation transformation plan (*Schéma de transformation de l'exploitation du système* - STES) drawn up by RTE. In addition to the levers for balancing supply and demand, this plan to overhaul the tools of the electricity system will make it possible to increase predictability and to always adjust the electrical quantities (voltage, current, frequency). The first set of measures of the STES has been made public and will be the subject of a consultation programme with the stakeholders concerned in 2026.

In 2025, RTE once again successfully fulfilled its primary mission: to guarantee, at all times and throughout the country, the continuity of the electricity supply:

- the network showed great resilience during exceptional events, in particular during the blackout that occurred in the Iberian Peninsula on 28 April, following a phenomenon of high tensions. The protections installed on the interconnection lines between France and its neighbours isolated the Iberian Peninsula from the rest of continental Europe, thus protecting Europe from a larger-scale incident. France then contributed to the restoration of electricity to the Iberian Peninsula;
- our employees were also heavily mobilised during the violent storms that affected a total of 26 pylons in the Allier and Massif Central regions in June 2025, and the consequences of coordinated malicious acts targeting the network in the Provence-Alpes-Côte d'Azur region.

> *"The year 2026 marks a new phase of transformations, to achieve decarbonised growth today while preparing for the growth of tomorrow."*

We also saw major achievements in 2025:

- the completion, at the beginning of the year, of the negotiations concerning TURPE 7, which now constitutes the economic reference framework until 2028;
- significantly increased investments year-on-year: after increasing by almost 25% in 2024 compared to 2023, our investments increased by 29% in 2025, reaching €3.3 billion. We welcomed nearly 700 new employees and created 290 new jobs;
- the proposal made by RTE, at the Action Summit on Artificial Intelligence in February 2025, for a new approach to host investments in France relating to high-power consumption facilities on the very high voltage network (400 kV) through a so-called "fast-track" connection offer.

In 2026, we will continue to define and implement the pathways necessary for the success of France's decarbonisation, with the support of our stakeholders:

- once the public debate on the SDDR has been completed, the programme plan will be the subject of an opinion from the French Environmental Authority, the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) and the relevant Minister. This last phase will make it possible to determine the long-term course of our industrial activity;
- we will consult our stakeholders and subsequently implement the measures necessary to effectively manage the electricity system at controlled cost;
- we will work to overhaul the connection framework to accelerate electrification. This issue will be a key focus for 2026.

RTE will continue its mission as a pathfinder by updating its long-term analyses in the *Energy Futures 2050* report.

In 2026, RTE will continue its growth trajectory with nearly €4 billion in investments. This increase commits us to further raise our standards in terms of project management. The strengthening of our industrial management is essential to meet our deadlines, control our costs, and guarantee the quality of our facilities.

The year 2026 marks a new phase of transformations, to achieve decarbonised growth today while preparing for the growth of tomorrow.

With nearly 10,000 employees, we can count on the commitment and professionalism of our teams to drive these transformations and ensure their success.

Xavier Piechaczyk,
Chairman of the Executive Board

2. Presentation of RTE

2.1 HISTORY OF RTE AND GROUP ORGANISATION CHART

RTE, Réseau de transport d'électricité ("RTE" in the rest of this document), is the company that manages France's electricity transmission network. It has three main missions: to operate the transmission network, to optimise the operation of the French electricity system, and to inform public choices regarding the development of the electricity system in the medium- and long term.

The Law of 10 February 2000 (1) transposing the European Directive of 19 December 1996 (2) laid down the principal rules for opening up the electricity market to competition. In order to guarantee non-discriminatory access to the network for all its users, it provides for the separation of the accounting activities from the transmission network management activities. Thus, in June 2000, a service independent of the historical monopoly, called "Réseau de transmission d'électricité", was set up with separate accounting and management.

Subsequently, a separate legal entity was established, in application of the Law of 9 August 2004 (3) transposing the European Directive of 2003. RTE, a French-domiciled publicly-traded limited company (*société anonyme*) governed by an Executive Board and a Supervisory Board, was created on 1 September 2005 by means of a partial business transfer from EDF, and became a wholly-owned subsidiary of EDF (4).

In 2012, the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) certified RTE as an Independent Transmission Operator (ITO) following the approval by the European Commission (EC), in compliance with Directive 2009/72/EC which was transposed into French law in 2011. That law requires separation of assets or stronger guarantees of the operator's independence of shareholders with electricity generation and supply activities. RTE's initial ITO certification has been confirmed in several follow-up decisions, the most recent dating from 27 April 2023.

Since December 2016, the entire share capital of RTE has been held by Coentreprise de transport d'électricité (CTE), itself held by the following shareholders since 31 March 2017:

- EDF (50.1%);
- Caisse des Dépôts et Consignations (CDC) (29.9%);
- CNP Assurances (20%, including 0.96% held by its subsidiary CNP Retraite (5)).

RTE has the following joint ventures with foreign counterparts to construct interconnections with neighbouring countries:

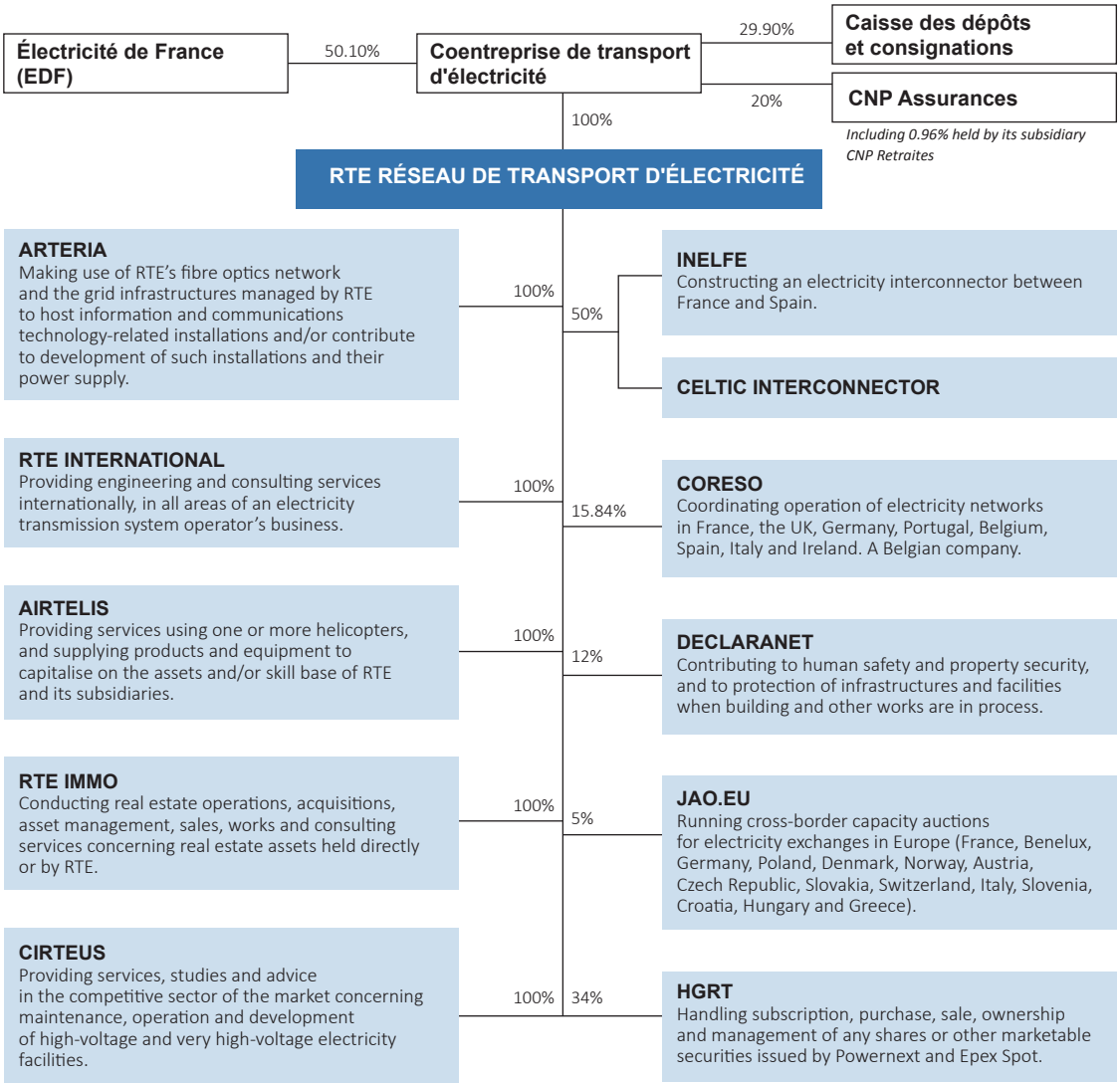
- Celtic Interconnector Designated Activity Company (CIDAC), with the Irish transmission network operator EirGrid;
- Inelfe with the Spanish transmission network operator Red Eléctrica de España.

RTE also has five fully-owned subsidiaries that operate outside its monopolistic public service missions: Airtelis, RTE International, Cirteus, Arteria and RTE Immo.

Framework agreements concerning the pricing methods for services sold by RTE to its subsidiaries are submitted to the regulator for approval.

Lastly, RTE holds minority investments in companies that enable it to fulfil the missions assigned to it by law: Coreso, Declaranet, HGRT, and JAO.EU.

(1) Law 2000-108 of 10 February 2000 on the modernisation and development of the public electricity service.
(2) Directive 96/92/EC of 19 December 1996 concerning common rules for the internal market in electricity.
(3) Law 2004-803 of 9 August 2004 on the public electricity and gas service and electricity and gas companies.
(4) RTE was named "RTE EDF Transport" until 2012.
(5) Since 2022.


Électricité de France (EDF)
50.10%
Coentreprise de transport d'électricité
29.90%
Caisse des dépôts et consignations
20%
CNP Assurances
Including 0.96% held by its subsidiary CNP Retraites
100%
RTE RÉSEAU DE TRANSPORT D'ÉLECTRICITÉ
ARTERIA
Making use of RTE's fibre optics network and the grid infrastructures managed by RTE to host information and communications technology-related installations and/or contribute to development of such installations and their power supply.
100%
INELFE
Constructing an electricity interconnector between France and Spain.
50%
CELTIC INTERCONNECTOR
RTE INTERNATIONAL
Providing engineering and consulting services internationally, in all areas of an electricity transmission system operator's business.
100%
CORESO
Coordinating operation of electricity networks in France, the UK, Germany, Portugal, Belgium, Spain, Italy and Ireland. A Belgian company.
15.84%
AIRTELIS
Providing services using one or more helicopters, and supplying products and equipment to capitalise on the assets and/or skill base of RTE and its subsidiaries.
100%
DECLARANET
Contributing to human safety and property security, and to protection of infrastructures and facilities when building and other works are in process.
12%
RTE IMMO
Conducting real estate operations, acquisitions, asset management, sales, works and consulting services concerning real estate assets held directly or by RTE.
100%
JAO.EU
Running cross-border capacity auctions for electricity exchanges in Europe (France, Benelux, Germany, Poland, Denmark, Norway, Austria, Czech Republic, Slovakia, Switzerland, Italy, Slovenia, Croatia, Hungary and Greece).
5%
CIRTEUS
Providing services, studies and advice in the competitive sector of the market concerning maintenance, operation and development of high-voltage and very high-voltage electricity facilities.
100%
HGRT
Handling subscription, purchase, sale, ownership and management of any shares or other marketable securities issued by Powernext and Epex Spot.
34%

2.2 RTE'S *RAISON D'ÊTRE* AND CORPORATE SOCIAL RESPONSIBILITY

France's "PACTE" Law of 22 May 2019 (1) introduced a legal requirement for all companies in France to take into consideration the social and environmental aspects of their business activity. This law also introduced the concept of the *raison d'être*, in which a company defines how it contributes to society beyond the pursuit of economic profit.

After an iterative, collaborative process, the following *raison d'être* was incorporated into the company's bylaws at RTE's Extraordinary General Meeting of 3 January 2022:

"Drawing strength from its network and with dedication to its public service mission that makes an essential contribution to French life, RTE is at work every second of the day to ensure durable access to carbon-free electricity.

The women and men of RTE are conscientiously, passionately committed to achieving a successful energy transition at local, national and European level, through the pursuit of three ambitions:

- optimising the French electricity system through a combination of efficiency, solidarity and environmental protection;
- operating the energy transition by innovating and transforming our industrial infrastructure for the benefit of customers and local actors;
- informing public authority decisions and the choices made by regions and citizens, using our expertise and vision."

This *raison d'être* provides a long-term grounding for RTE's three roles: network operator, electricity system optimiser, and informer of collective choices relating to the energy transition.

(1) Law 2019-486 of 22 May 2019 on growth and transformation of businesses.

Our *Raison d'Être*

"Drawing strength from its network and with dedication to its public service mission that makes an essential contribution to French life, RTE is at work every second of the day to ensure durable access to carbon-free electricity.

The women and men of RTE are conscientiously, passionately committed to achieving a successful energy transition at local, national and European level through the pursuit of three ambitions: informing, operating and optimising."

Our Corporate Societal Responsibility Policy to embody our *Raison d'Être*

Challenges as **operator** of the energy transition

- Network performance, crisis prevention and management in France and Europe
- Developing flexibilities for electricity system operation
- Adjusting to the consequences of climate disruption
- Adaptation and support for the energy transition
- Responsible purchasing and sustainable local action

Challenges as **pathfinder** informing public decision-making

- Developing a forward-looking vision for French and European public energy policies
- Transparency, dialogue and co-construction with stakeholders

Challenges as **optimiser** of the electricity system

- Fighting climate change and protecting biodiversity and landscapes
- Preserving resources, and the circular economy

Fundamental challenges for realising our strategic ambitions

- Governance and business ethics
- Diversity, equal opportunities and inclusion
- Health, safety and wellbeing of internal and external stakeholders
- Skill development and talent management

2.3 RTE'S BUSINESS MODEL *

ENERGY SECTOR TRENDS

Expected growth in electricity consumption to achieve decarbonation targets

OUR RESOURCES

HUMAN

10,781 employees including **542** on work-study contracts

FINANCIAL

10.3% FFO/Net debt(1)

€2,731 million of EBITDA

INDUSTRIAL

€3.4 billion of investments in the network in 2025

Approximately **106,440 km** of overhead, underground and submarine lines

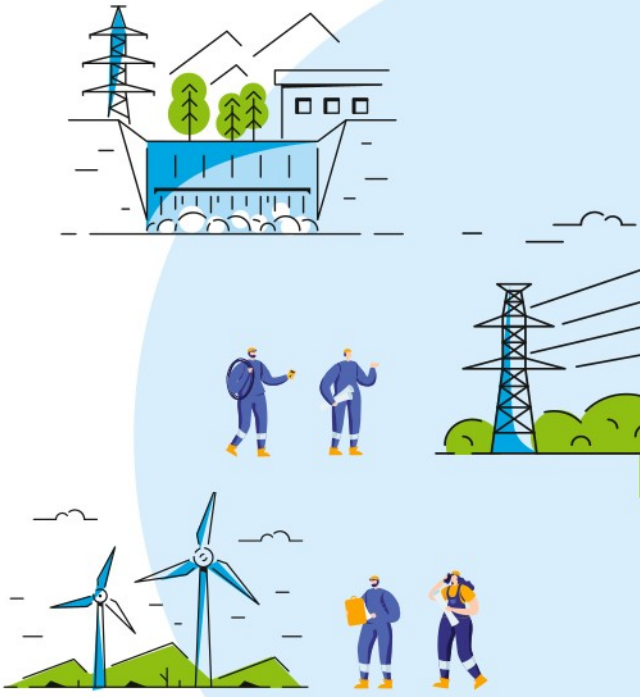
Around **2,800** active substations

RESEARCH

Around **140** employees dedicated to R&D activities

Around **€28 million** per year devoted to R&D

OUR BUSINESS MODEL



OUR *RAISON D'ÊTRE*

Drawing strength from its network and with dedication to its public service mission that makes an essential contribution to French life, RTE is at work every second of the day to ensure durable access to carbon-free electricity.

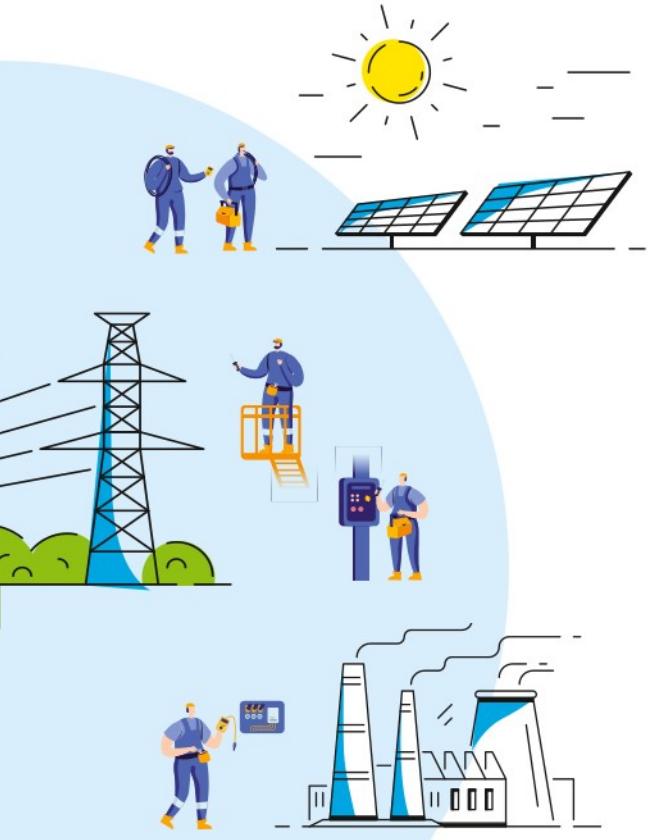
OUR MISSIONS(3)

- **Enlighten** public policies
- **Optimise** the operation of the electrical system
- **Be** the industrial operator of a key infrastructure

New demands
and societal needs

Evolving
energy mix

OUR VALUE CREATION



FOR THE ENVIRONMENT AND LOCAL/REGIONAL AREAS

66,789 MW of renewable energy power connected to the MV and HV networks

95% of the energy output by installations connected to RTE's network is carbon-free

FOR THE DECARBONATION OF THE EUROPEAN ENERGY MIX

103.6 TWh of gross exports

92.3 TWh of export balance

FOR THE FRENCH ECONOMY

About **73,000**(2) jobs supported

€7.6 billion(2) contribution to GDP in France

€4.4 billion in purchases (investments and net purchases in 2025)

FOR OUR CUSTOMERS

(consumers, transmission system operators, producers, flexibilities operators)

92% customer satisfaction score

OUR CHALLENGES(3)

- **Supporting** the move to carbon neutrality by 2050
- **Responding** to environmental and societal issues
- **Renewing** and adapting the network
- **Exploiting** electricity flows, making increasing use of digital technologies

* *The information presented in this section, relating to RTE's business model, refers to Section 5.1.4.1 "Presentation of RTE's business model" of the sustainability report.*

(1) Ratio including CTE's debt and S&P adjustments.

(2) 2023 socio-economic footprint study based on 2022 data.

(3) These missions are also presented in section 5.1.4.3 "Business model and value chain" in the sustainability report.

2.4 REGULATION MODEL

The French Energy Code provides that all costs borne by RTE be covered by the tariff for the use of the public electricity transmission network (*Tarif d'utilisation du réseau public de transport d'électricité* - TURPE HTB), provided that these costs correspond to those of an efficient network operator.

For each tariff period (four years), the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) examines, *ex ante*, the projected costs of RTE and determines the TURPE HTB allowing them to be covered. It also establishes the regulation framework defining how risks and contingencies are to be shared with the users of the public transmission network with respect to unpredictable events that may cause RTE's income and expenses to differ substantially from the initial forecasts. For items that are difficult to forecast and largely beyond RTE's control, the income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP) neutralises such effects for RTE by adjusting the tariff.

The regulation framework also contains incentives for RTE to control its expenses and improve the service quality for network users. All these factors contribute to determination of RTE's authorised revenue.

In 2025, CRE defined RTE's new tariff and regulatory framework for the 2025-2028 period through the TURPE 7 HTB.

AUTHORISED REVENUE

=

CAPITAL EXPENSES

+

OPERATING EXPENSES

+

REGULATORY INCENTIVES

–

INTERCONNECTION REVENUE

+/–

CRCP

RTE's authorised revenue is used to calculate the network access tariffs payable by all network users. For consumers and distributors, the tariff comprises a fixed component for the subscribed power and a variable component proportional to the energy withdrawn. For producers, the tariff is variable and proportional to the energy injected.

Normative **capital expenses** include returns and depreciation on the capital tied up in assets. These two components are calculated based on:
- the valuation and evolution of the assets operated by RTE, net of subsidies and contributions received from third parties, which are remunerated at 5.0% per year for standard assets and 5.5% per year for offshore wind farm connection assets (corresponding to RTE's regulated weighted average cost of capital) over the 2025-2028 period,
- assets in progress which are remunerated at 2.9% per year for standard assets and at 5.0% per year for offshore wind farm connection assets over the 2025-2028 period.

The trajectory of the capital expenses is based on the actual results (any variations from the forecast trajectory are therefore offset through the income and expenses adjustment account (Compte de régularisation des charges et produits - CRCP).

The OpEx consist of:
- purchases related to the operation of the electricity system, which are by nature unpredictable and cannot be controlled by RTE and whose variations are largely offset through the CRCP,
- RTE's gross expenses (essentially personnel expenses and external purchases, largely for management of assets) for which the regulator sets a non-adjustable trajectory for a 4-year period.

As a performance incentive for RTE, the regulator has set up several ad hoc bonus and penalty mechanisms for RTE. Over the 2025-2028 period, these incentives mainly relate to the challenges of managing connection times, controlling network maintenance costs and maintaining good continuity of supply.

As the owner and manager of electricity interconnectors between France and its neighbouring countries, RTE receives income generated by interconnection capacity allocation and the capacity mechanisms set up in France and the countries with which it shares borders. Any surplus or shortfall compared to the forecast trajectory is entirely passed on to users via the CRCP.

The CRCP is the account used to repay to users the excess amounts received by RTE/to repay RTE for excess charges, under the rules for sharing the risks and contingencies defined in the regulatory framework. It is cleared annually for variances of up to +/-3%. In the event of a larger variance, the balance, discounted to present value using the risk-free rate of 3.3% for the 2025-2028 period, is cleared in subsequent years.

3. Significant events

3.1 NETWORK INFRASTRUCTURE MANAGEMENT AND EVOLUTION

- In February 2025, RTE published its network development plan (*Schéma de développement du réseau* - SDDR) for the public electricity transmission network by 2040. The purpose of this national programme plan is to ensure that the network is adapted to the energy and economic policy objectives set by the French State and that its development does not constitute an obstacle to their achievement. It outlines prospects for the evolution of the network, focusing on three main activities: (i) renewal of the network and its adaptation to climate change, (ii) connection of new low-carbon electricity generation and consumption facilities (renewable energies, new nuclear, new plants), and (iii) strengthening of the very high voltage network, the "backbone" of the French electricity system, to enable it to accommodate the transformations of the electricity system and the resulting evolution of flows.
- It was the subject of a referral to the competent authorities and a public debate, conducted under the aegis of the French National Commission for Public Debate (*Commission nationale du débat public* - CNDP), from 16 September 2025 to 14 January 2026.
- Thanks to the renewal of the Executive Board, RTE has also structured itself in such a way as to effectively steer the implementation of these major investments in the network, through the creation of a Strategy, Planning and Regulation Division, responsible in particular for overseeing their strategic implementation within the company, and an Industrial Performance Division, responsible for ensuring the efficient implementation of the industrial programme.
- In 2025, RTE's teams also had to deal with numerous unforeseeable events affecting the infrastructure, for example the violent storms that affected a total of 26 pylons in the Allier and Massif Central regions in June, and the consequences of coordinated malicious acts targeting the network in the Provence-Alpes-Côte d'Azur region in connection with the Cannes Film Festival.
- After a first opening in Nancy in 2024, in 2025 RTE continued with the opening of equipment supervision rooms, in Toulouse in June and Nantes in December. These rooms will make it possible to supervise the equipment used by the transmission network on a continuous basis, and thus contribute to the analysis of equipment behaviour and the planning and implementation of maintenance operations.

3.2 OPERATION OF THE ELECTRICITY SYSTEM

- The transformation of the operation of the electricity system continued in 2025. After the openings in Nancy, Nantes and Toulouse in 2024, RTE opened long-term planning units in Lille, Lyon and Marseille in 2025. The creation of these units allows a separation of the planning activities according to the due date (from weekly "S-2" to multi-year, up to five years), maintaining close proximity to the Maintenance Centres and the Engineering Centres for long-term intervention planning in the seven different regions.

  The year was also devoted to preparing for the transformation of the operation of the electricity system, within the framework of the system operation transformation plan (*Schéma de transformation de l'exploitation du système* - STES), and to transforming the central functions of the operation by dedicating resources to performance monitoring and management, and by integrating changes in doctrines, processes and tools. The year 2025 was marked by the management of the impacts of the blackout that occurred in the Iberian Peninsula in April, but also by a very strong contribution from RTE's teams in the drafting of the analysis report of the ENTSO-E European expert panel.

- In 2025, there was strong demand for connection to the network. More than 1,000 requests for technical and financial proposals (TFPs) and nearly 5,000 requests for exploratory studies were recorded, an eight-fold increase compared to previous years. These requests represent a considerable volume: 59 GW for consumer customers and 40 GW for producers and storage operators, confirming the scale of the needs related to the energy transition.

- In 2025, France once again recorded the highest net export balance in its history (92 TWh), following a very high balance (89 TWh) in 2024. France was a massive exporter to all its neighbours, with the exception of Spain, with which the trade balance was close to equilibrium.

  Mainly low-carbon and competitive on the markets, French electricity generation is frequently used to supply European consumption. This situation clearly demonstrates the positive role of electricity exchanges at the European level for the French trade balance, the optimisation of the operation of the electricity system for the benefit of the consumer (benefiting from the least expensive electricity available and strengthening the security of supply) and the environment (benefiting from electricity that emits the least CO_2).

- As usual, RTE conducted an annual satisfaction survey of all its customers: producers, distributors, consumers (industrial and rail operators), and market actors. The results of the 2025 survey - which recorded a high response rate of 33%, i.e. 989 respondents - show a satisfaction rate of 92% and are in line with the trend of recent years (score above 90% for the fourth consecutive year).

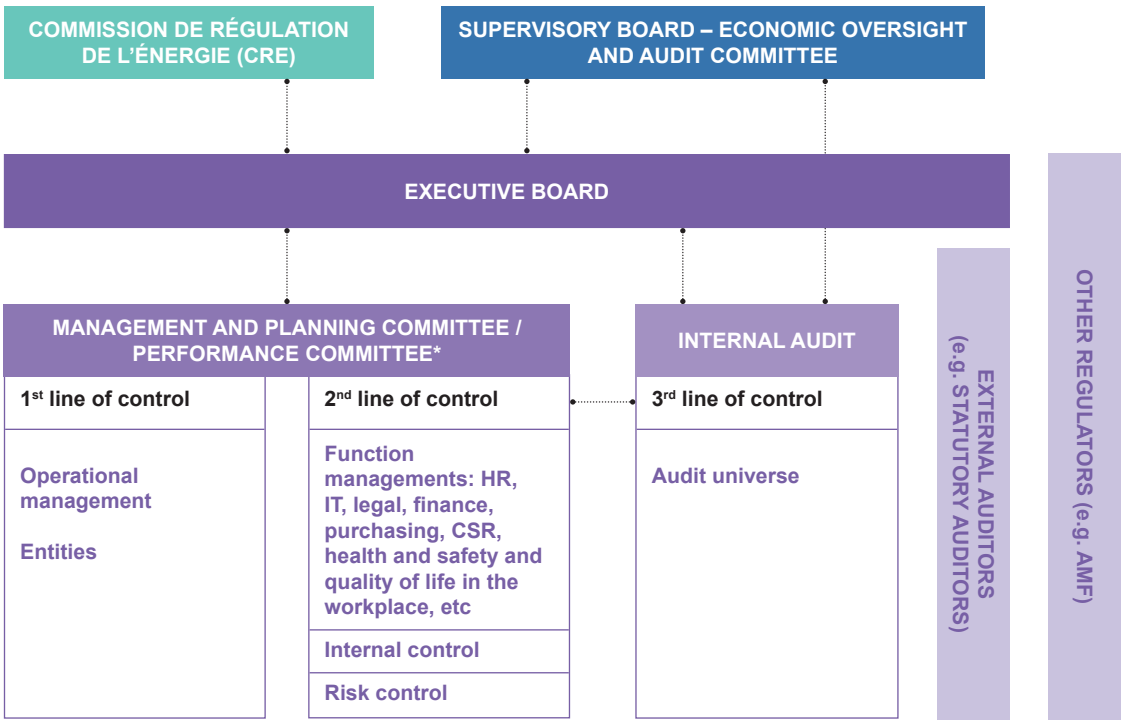
3.3 FINANCE AND HUMAN RESOURCES

- On 1 August 2025, the seventh tariff for the use of the public electricity transmission network (*Tarif d'utilisation du réseau public de transport d'électricité* - TURPE 7 HTB) came into force for a period of approximately four years, pursuant to CRE Deliberation no. 2025-77 of 13 March 2025. This tariff, applicable for the 2025-2028 period, defines the level of resources available to RTE to carry out its missions and the tariffs for the use of the network, which change each year in line with inflation and the costs incurred by RTE for the operation of the electricity system.
- In 2025, RTE's investments continued to grow and reached €3.3 billion, of which nearly €1 billion was dedicated to network renewal work.
- RTE continued to diversify its sources of financing to support this growth in its investments, through (i) the successful completion of a first green bond issue for a total amount of €1 billion in July, followed by a second bond issue of €750 million in November, (ii) the signature in June of an €800 million loan granted by the European Investment Bank in respect of the Bay of Biscay project, and (iii) the signature in November with Caisse des Dépôts et Consignations of a loan in the amount of €1 billion backed by French savings funds.
- In 2025, RTE added more than 700 new employees, including 290 new jobs. Through these recruitments, RTE continued to increase the number of women in its workforce and diversify its profiles. Today, the Company has more than 250 interns, more than 500 work-study students and brings together 38 different nationalities.

4. Risks and control frameworks

4.1 RTE'S GENERAL BUSINESS CONTROL PROCEDURES

RTE has introduced procedures for control of its business activities which are integrated at all levels of the company. These procedures are designed to give management reasonable assurance regarding the execution of activities and implementation of decisions made in order to achieve the company's objectives. They contribute to efficiency in operations, with the aim of using resources effectively. As shown in the diagram below, they consist of three lines of control, for protection against risks that could compromise achievement of objectives:



* On September 2025, RTE's Executive Committee was replaced by two new bodies: the Performance Committee and the Planning Committee.

The first line of control of the activities (operational controls: level 1) consists of the operational managers, who exercise a control function over the activities for which they are responsible to ensure their control on a daily basis.

The second line of control (risk management and internal control: level 2) consists of the function managements and special functions dedicated to leadership of the overall risk control procedure. Its aim is to structure and maintain the company's business control procedures, particularly by:

- assisting the operational staff with the identification and assessment of the main risks relating to their field of work;
- proposing policies, directives and corporate procedures for each function;
- providing input, together with the operational staff, into the design of the most relevant controls;
- observing and reporting on the actual operation of business activities in a specific function report.

The third line of control is the independent internal audit function. Using a risk-based approach, it provides general assurance to the general management and supervisory bodies that the company's business is well-controlled. The Audit and Risk Division is in charge of designing and leading the risk control process, supporting the other divisions. It contributes to its operational implementation by coordinating the officers in charge of risk control and internal control, spread across each of the company's divisions. It promotes a culture of risk anticipation and control at RTE level. It upholds the methodology of the internal control and risk management systems, structures the contributions, and supports the officers by defining expectations that are in line with the highest standards.

The Audit and Risk Division carries out regular external diagnoses of its activities with bodies that are members of the Institute of Internal Auditors (IIA), to keep up to date with best practices and define action for improvement in the three areas of risk management, internal control and internal audit. It changes its guidelines accordingly.

Lastly, the Audit and Risk Division gives regular reports to the company's internal and external governance bodies (Executive Board, Planning Committee, Performance Committee, and Economic Oversight and Audit Committee).

4.2 RISK CONTROL

4.2.1 GENERAL RISK CONTROL PROCESS

Background

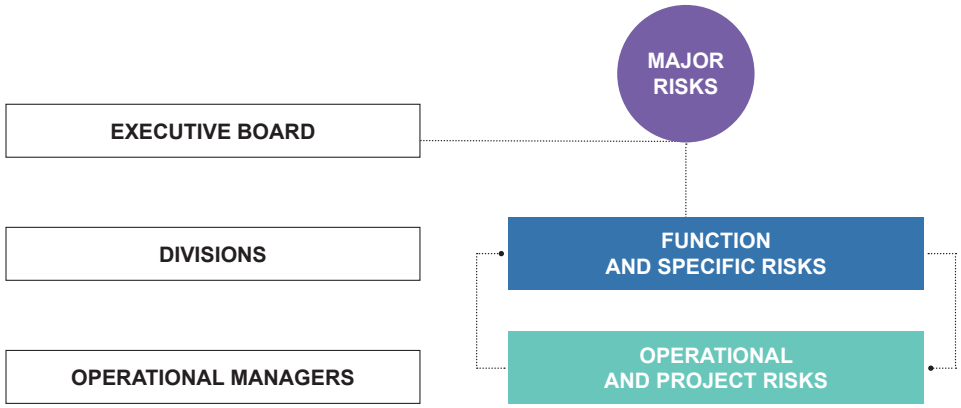
The risk control process is coherent with the company's mission and objectives. The framework applied by RTE is taken from ISO 31000: 2018 "Risk management". The principles of that standard are consistent with the COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management) published in 2017, and the norms of the French Financial Markets Authority (*Autorité des marchés financiers* - AMF). Risk control and internal control are instruments for action, control and surveillance; they concern every employee and involve each manager at all levels of the corporate hierarchy.

The risk management policy signed by the members of the Executive Board represents the Executive Board's commitment in a context of transformation and strong increase in investment, where RTE must strengthen the confidence of its stakeholders in its ability to carry out its industrial project. This policy covers both risk control and internal control activities.

Roles and responsibilities

The risk control process is organised at several levels in the company (see figure below).

Every year, the Executive Board approves the list of the company's major risks.



Methodology

Use of the procedures presented in the previous paragraph means that every level of the company shares the same methodology for evaluating (identification, analysis, assessment) and addressing risks, as well as monitoring and reviewing the internal control procedures.

In this methodological framework, every risk is assessed on the basis of its impact, its likelihood of occurrence and its controllability by RTE, using a four-level scale and common grids of criteria.

After analysis, every risk is evaluated and addressed through action designed to limit the consequences if it materialises, reduce the likelihood of occurrence, or protect the Company by transferring the risk through an insurance policy.

The diagram below illustrates the general risk control methodology:

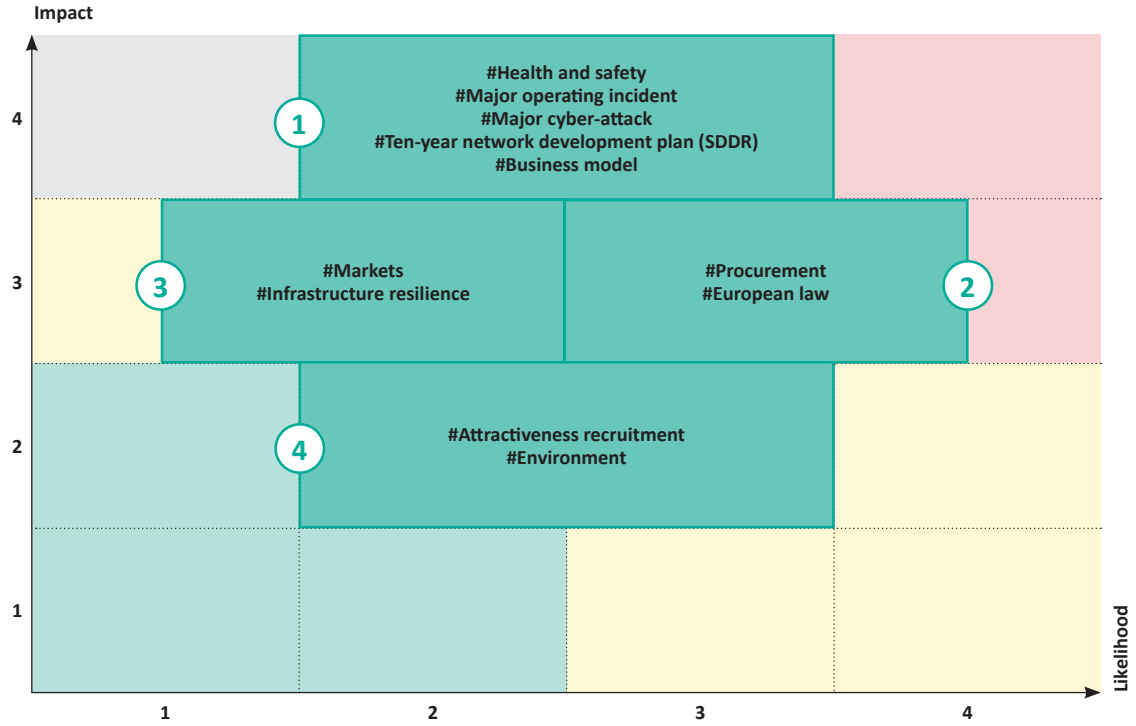
Mapping of RTE's major risks

The mapping of RTE's major risks provides a visual representation of risks and their positions in relation to each other. It is updated annually by the Executive Board.

In accordance with the requirements of the CSRD, the result of the double materiality analysis described in Section 5.1.6 "Impact, risk and opportunity management" of the sustainability report is aligned with the mapping of the company's major risks presented below.

Ranking of major risks

Major risks are ranked by priority from 1 to 4 under an approach that combines consideration of their impact and likelihood, as illustrated in the simplified version of the impact/likelihood risk mapping below. Each major risk is identified by its short name.



Clarification on the major risks

- **Health and safety:** the industrial nature of RTE's activities automatically involves a risk of accidents during works or operations on the infrastructure. This risk corresponds to the negative impact "S1.IRO#2" described in Section 5.3.1 "Company employees" of the sustainability report.
- **Major operating incident, major cyberattack, major physical attacks:** this is the risk of network failure that could lead to a blackout, it corresponds to the negative impact "S4.IRO#2" described in Section 5.3.4 "Consumers and end-users" of the sustainability report.
- **Network development plan (*Schéma de développement du réseau* - SDDR):** this is the risk related to potential difficulties in implementing RTE's industrial trajectory and making it evolve in a context of uncertainty associated with the energy transition.

  In February 2025, RTE published the strategy for the development of its network by 2040 through a national programme plan: the SDDR, which was subject to a public debate from 4 September 2025 to 14 January 2026. Like any industrial programme, it entails various risks for RTE and its ecosystem in strategic, reputational and financial terms. At the same time, there is a risk of a significant change in the energy policy and a lasting deterioration in the geopolitical and macroeconomic context. RTE incorporates these risk factors into the management and prioritisation of its projects.

- **Business model:** this is the risk associated with the institution of a regulatory model for the company that is not adapted to its challenges and to the growing needs of network transformation. This risk is one of the financial risks identified in Section 5.4.1 of the sustainability report (G1.IRO#2).
- **Attractiveness-Recruitment:** insufficient capacity to attract the talent and skills necessary to carry out our public service missions, as well as to ensure the success of the energy transition and the transformation of the company.
- **Environment:** these are the environmental risks described in Section 5.2 of the sustainability report.
- **Infrastructure resilience**: impact on the network infrastructure of violent natural events (storms, floods, fires) and heat (deformation of lines, ageing of equipment). This risk corresponds to the risks described in the "Climate – Climate change adaptation" section of the sustainability report.
- **European framework:** this is the risk related to changes in the European framework impacting RTE's structure or missions. Changes to the European framework may have an impact on RTE's activity, technical and financial performance, and business model. These may relate to the general legislative framework (role of TSOs, legislative packages, etc.), to specific texts (market rules in particular), and to the governance of regulators or the representation of TSOs (ACER, ENTSO-E, Coreso), and have an impact on RTE's activities.
- **Markets:** risks related to the design or implementation of market mechanisms. The acceleration of changes in market mechanisms (European framework and implementation in national systems) has led to greater complexity, thus increasing the risk related to the implementation and operational management of market rules.
- **Procurement:** risk related to difficulties in obtaining equipment and services, entailing a risk in terms of cost control and/or completion times for our projects.

The main changes in the major risks in 2025, compared to 2024, concern the risk rating levels.

4.3 INTERNAL CONTROL

The internal control system is an integral part of business control. It covers all of RTE's business activities and is implemented all year long, under an iterative continuous improvement approach: control of activities, implementation of remedial action plans, adaptation of the control methods and the associated verifications, as appropriate to the risks.

RTE's internal control system is constantly adapting, in a dynamic approach applied by committed actors. It is founded on:

- the coordinated updates of the mapping of the major and function risks, and of the internal control standards;
- the reviews of the functions' internal control systems, consolidated annually by the Audit and Risk Division;
- the observations, recommendations and causal analyses resulting from audits.

Every business line division has an internal control officer who is supervised by the Audit and Risk Division. He or she implements and coordinates the system within the division on behalf of its director, including in all RTE operational centres, through the intermediary of local officers.

Following on from previous years, RTE's internal control system builds on the five components of the COSO (Committee of Sponsoring Organisations of the Treadway Commission) framework, the principles of which have been integrated into the company's system:

- control environment:
  - RTE's internal control system is governed by a comprehensive prescriptive framework,
  - RTE professionalises its employees in terms of internal control through training for new employees, an e-learning programme for all employees, and outsourced training provided by leading organisations in the field,

  - a self-assessment questionnaire provides an overview of the existing system and of the topics not covered by the second-line internal controls;
- risk assessment:
  - particular attention is paid to the link between RTE's major risks and the second-line internal controls,
  - specific controls are carried out on fraud and corruption risks;
- control activities:
  - annual control plans are prescribed by the functions,
  - remedial action plans are drawn up to ensure that any shortcomings are resolved and that improvements are continuously achieved,
  - a framework of first-line controls is deployed in all functions;
- communication of information:
  - the internal control system is presented to the Economic Oversight and Audit Committee,
  - the internal control network is regularly coordinated by the Audit and Risk Division;
- steering:
  - RTE assesses its internal control system in an annual report intended for general management,
  - improvement actions are monitored and implemented by the Audit and Risk Division.

4.4 INTERNAL AUDIT

The mission of RTE's internal audit team is to give the Executive Board and the Supervisory Board's Economic Oversight and Audit Committee an independent, objective analysis of the degree of control over the activities of RTE and its subsidiaries. Through its action and recommendations, internal audit helps to create value added and contributes to achievement of the company' objectives. The internal audit is based on the professional standards and methods prescribed in the International Professional Practices Framework (IPPF).

The results of internal audits assess risk controls, the effectiveness of control measures, and the audited activity's capacity to meet its objectives. The main conclusions of the missions are presented to general management, which validates the recommendations for improvement issued.

Recommendations are implemented through action plans by the divisions concerned. The internal audit team monitors the application of these action plans until they are completed, to ensure that the risk control process is duly improved.

Every year, the Executive Board adopts an annual audit plan, in connection with the company's major risks, which it communicates to the Economic Oversight and Audit Committee. The Audit and Risk Division is in charge of executing this annual plan.

4.5 FINANCIAL RISKS

4.5.1 CONTROL OF FINANCIAL RISKS

As with any company involved in the financial markets, the following risks are present in RTE's risk landscape:

- interest rate risk: the risk associated with future changes in interest rates for the holder of a fixed-rate or floating-rate receivable or debt;
- liquidity risk: the risk that the funds necessary to honour commitments will not be available;
- counterparty risk: the risk for a third party that his counterparty will be unable to honour some or all of its debt or contract at the agreed time.

The general cash management policy is covered by an annual framework that lists the authorised financial instruments and sets out the rules and constraints that must be respected. The general cash management policy takes account of developments on the financial markets.

Interest rate risk

RTE is exposed to an interest rate risk on its current and future financial indebtedness. A change in interest rates has little effect on the current financial expenses on long-term debt (*i.e.* debt with residual maturity of over one year) since 93.5% of the long-term gross debt at 31 December 2025 bears interest at fixed rates.

At 31 December 2025, the average maturity for RTE's debt was 9.98 years and the average interest rate was 2.36%.

On 6 March 2025, the rating agency S&P Global Ratings confirmed RTE's long-term A rating with a negative outlook.

Liquidity risk

In order to address the liquidity risk, RTE has chosen to diversify its sources of financing and has, in particular, a short-term negotiable securities issuance programme for a maximum amount of €1.5 billion. At 31 December 2025, the issued short-term negotiable securities amounted to €500 million.

At 31 December 2025, the liquidities available in the short term from RTE's syndicated credit line amounted to €1.25 billion. This €1.25 billion syndicated loan was signed in December 2022 and will mature in December 2029.

A green bond issue in two tranches for a total amount of €1 billion was carried out in July 2025: a tranche of €500 million with a 4-year maturity and a coupon of 2.625% and another €500 million tranche with a 20-year maturity with a coupon of 4%.

A €400 million loan from the EIB, under the financing contract signed in June 2025 for the Bay of Biscay project, was taken out with a maturity date of November 2039.

In November 2025, a bond issue for €750 million was carried out with a maturity of 12 years and a coupon of 3.875%.

A €1 billion amortisable bond maturing in November 2065, with a quarterly rate indexed to the Livret A rate with a margin, was set up in December 2025 with Caisse des Dépôts et Consignations.

Counterparty risk

Counterparty risk is defined as the total loss that RTE would sustain on its operations and market transactions if a counterparty defaulted and failed to perform its contractual obligations. The potential counterparty risks for RTE essentially concern cash and cash equivalents, trade receivables, supplier payables, negotiable debt instruments, short-term investments and derivative financial instruments. The department in charge of cash and financing has a financial risk control section that regularly performs a second-level control of all the risks inherent to financial activities.

4.5.2 ACTION AGAINST TAX AVOIDANCE

Article L. 225-102-1 of the French Commercial Code requires companies to report on the sensitivity of their position regarding prevention of tax avoidance.

All taxes and charges concern the national territory. There is no cash flow in any subsidiary located in a country with favourable tax legislation that could be interpreted as a source of tax evasion.

In accordance with Article 18 of the Taxonomy Regulation, RTE complies with the minimum safeguards, including responsible tax practices aligned with the OECD and UN Guidelines (see "Sustainability report") in Section 5.2.6.3 "Aligned activities: analysis".

4.5.3 PREPARATION AND PROCESSING OF FINANCIAL AND ACCOUNTING INFORMATION

4.5.3.1 Organisation and role of the Finance Division

The Finance Division contributes to RTE's business control, notably through the following missions:

Performance oversight and budget and trajectory reporting:

- oversight of the budget process and cycles (budget, three annual budget updates, and the medium-term plan);
- keeping an overview of the budget process and the associated choices;

- contributing to performance oversight, by monitoring budget resources per entity;
- contributing to application of the budget through general performance reviews in the divisions;
- ensuring key financial balances, notably during tariff discussions with the regulator;
- updating of the budget and the medium-term plan, which are examined by the Economic Oversight and Audit Committee and the Supervisory Board.

Accounting and taxation:

- producing the individual financial statements of RTE and certain subsidiaries, and the Group's consolidated financial statements, in compliance with the standards applicable;
- meeting tax obligations (declarations, monitoring and settling the taxes payable by RTE);
- providing advice to all RTE entities and subsidiaries on accounting and tax matters;
- documenting the accounting and tax doctrine and standards, and maintaining the associated databases;
- taking preventive action against fraud across its scope of responsibility.

Financing and cash management:

- financing RTE's operations;
- determining RTE's financing requirements;
- managing cash investments;
- compensating for the company's electricity losses.

4.5.3.2 Preparation and control of accounting information

Organisation of accounting information preparation

RTE's Accounting and Tax Department is in charge of establishing RTE's individual financial statements, the financial statements of certain subsidiaries, and the Group's consolidated financial statements.

The individual financial statements are prepared by teams corresponding to each major component of the accounting cycle (fixed assets, purchases, sales, taxes, etc.). This organisation makes it possible to manage competences efficiently and thus ensure reliability in accounting and tax data.

The closing of the financial statements is managed by the team in charge of RTE's general accounting.

For RTE's fully-owned subsidiaries, the financial statements are established by the team in charge of subsidiaries accounting. For other subsidiaries, accounting is handled by external service providers. The subsidiaries' accounts are regularly reviewed by RTE's Accounting and Tax Department.

The consolidated financial statements are established by a special team in RTE's Accounting and Tax Department.

RTE's individual financial statements and the Group's consolidated financial statements are approved each year by the Executive Board.

They are examined every half-year by the Economic Oversight and Audit Committee and the Supervisory Board.

Control of accounting information

The Head of accounting and tax is responsible for proper operation of internal procedures which ensure reliability in the Group's accounting and tax data. He or she reports to the Chief Financial Officer.

A tax and accounting internal control team within of the Accounting and Tax Department (ATD) oversees the entire system of tax and accounting controls in the operational processes, and the accounting processes for preparation of the financial statements.

Through the tax and accounting internal control, the ATD contributes to improving the quality and reliability of accounting information in liaison with RTE's various functions.

Tax and accounting internal control is part of RTE's internal control procedures described above in Section 4.3 "Internal control".

Every year, the Accounting and Tax Department conducts "soft closing" procedures to facilitate the closings of the financial statements at 30 June and 31 December. These procedures are part of the annual audit process applied by RTE's statutory auditors.

4.5.3.3 Control of financial information

For RTE's internal control policy, each entity in the Finance Division prepares an internal control supervision plan relating to its risk analysis process.

For example, a control system is used to make sure that no user has authorisations that are incompatible as regards segregation of duties; data analysis is applied for certain business processes (mainly tax, payroll, expense reports and purchases) to identify any potential anomalies and correct them where relevant.

Analyses are also conducted at least annually with the divisions to identify and address the causes of any variances between real and forecast figures for major income and expense items, in order to have constant confirmation of the reliability of financial budget estimates.

4.6 INSURANCE

RTE covers its insurable risks by insurance programmes subscribed through the intermediary of consultant brokers. The insurers used have a financial rating at least equivalent to RTE's own rating.

RTE identifies the risks that may usefully be covered by insurance and, with the assistance of its brokers, determines the limits, deductibles and exclusions inherent in any insurance contract.

Dedicated insurance programmes may be used during the construction phase of major infrastructure projects, particularly connections for offshore wind farms and network interconnections.

5. Sustainability report

5.1 GENERAL INFORMATION *[ESRS 1 AND ESRS 2]*

5.1.1 CONTEXT

The RTE Group publishes its second report on sustainability information (hereinafter "sustainability report") as required by Article L.233-28-4 of the French Commercial Code, resulting from the transposition in France of Directive (EU) 2022/2464, known as the "CSRD", by Order 2023-1142 of 6 December 2023 on the publication and certification of information on sustainability and on the environmental, social and corporate governance obligations of commercial companies.

This sustainability report is included in a separate and specific section of the Group's management report in accordance with the aforementioned article. This sustainability report is submitted for certification by our Statutory Auditors in charge of certifying the sustainability information.

The RTE Group specifies that the information on sustainability presented in the sustainability report, in accordance with the requirements of the French Commercial Code and the sustainability information standards adopted pursuant to Articles 29 ter or 29 quater of Directive 2013/34/EU and Article 8 of Regulation (EU) 2020/852, were established in a context characterised by:

- **simplification and reduction of the sustainability reporting obligations.** The Omnibus package includes a set of draft texts currently under negotiation in the European legislative process (draft "Content" directive, draft revision of the ESRS), as well as texts applicable from the 2025 financial year ("Stop the Clock" directive, "Quick Fix" and Taxonomy delegated acts);
- **an evolving legislative environment,** creating uncertainty for the companies subject to the CSRD;
- **the reduction of uncollected information**, which is progressing compared to 2024, in accordance with the action plan and remediation measures presented in the 2024 sustainability report (see Section 5.1.2.5);
- **the use of estimates** based on past experience, as well as various other factors considered reasonable, detailed in Section 5.1.2.4;
- **an evolving internal control system**, including the reporting and information-gathering processes and systems.

RTE is not affected by the "Stop the Clock" directive (DDADUE law of 30 April 2025 in French law) which relaxes the timetable for the application of the CSRD for companies in waves 2 and 3 (two-year postponement of the obligation to draw up a sustainability report). RTE belongs to the wave 1 companies and therefore continues to apply the provisions of the CSRD standards in force for the 2025 financial year.

RTE has chosen to apply the "Quick Fix" regulation adopted by the European Commission on 11 July 2025, which allows the application of the transitional provisions of Annex C of ESRS 1 to be extended by three years (in particular the publication of the anticipated financial effects and the simplified information under the E4 and S2 to S4 standards).

The CSRD standards (also known as the European Sustainability Reporting Standards - ESRS) aim to harmonise companies' sustainability reporting and to improve the availability and quality of the published data. They are organised as follows:

- ESRS 1 "General requirements" describes the architecture, principles and general concepts of the ESRS: characteristics of information, double materiality, structure of the sustainability information, value chain, etc.;
- ESRS 2 "General disclosures" describes the information companies must report on material matters of sustainability. It covers four areas of reporting: governance, strategy, identification and management of sustainability impacts, risks and opportunities; as well as indicators and objectives;

- ESRS E1 to E5 on environmental themes, ESRS S1 to S4 on social and societal themes, and ESRS G1 on business conduct, set out the specific disclosures to present on the material impacts, risks and opportunities relating to each sustainability topic (environmental, social and governance) in addition to the general disclosures required under ESRS 2, using the same four-area structure.

This report is organised according to the same structure as these standards.

Draft simplified ESRS were published by EFRAG (1) on 31 July 2025. The publication of the delegated act is scheduled for the first half of 2026, with application of the revised ESRS from the 2027 financial year. For this 2025 financial year, RTE continues to apply the ESRS in force to date.

5.1.2 GENERAL BASIS FOR PREPARING THE SUSTAINABILITY REPORT

5.1.2.1 Internal organisation for preparing the sustainability report

In 2023, RTE initiated a project-based organisation that was consolidated in 2024 and 2025.

The preparation of the sustainability statement is managed by the Finance Division. The CSRD officers identified within the company's business lines contribute to the preparation of this statement. These officers were appointed by the contributing divisions (environment, consultation, human resources, ethics and compliance, CSR, legal, purchasing, risks, strategy, IT, management control, accounting) making it possible to provide the necessary expertise on each topic required by the CSRD.

In early 2025, the Finance Division gathered feedback from all contributors and the Statutory Auditors in order to draw the main lessons from the first exercise of establishing the sustainability report.

During the first half of 2025, **RTE's management drew up roadmaps for each division** contributing to the sustainability report, in order to:

- strengthen the accountability and commitment of the divisions to the establishment of the sustainability report;
- deal with subjects not yet examined or to be developed in the short or medium term, taking into account the observations of the Statutory Auditors.

RTE's Finance Division is responsible for managing these roadmaps. The implementation is carried out by the CSRD officers concerned.

The main areas of these roadmaps concern:

1. completion of an in-depth double materiality analysis applied to RTE's upstream value chain;
2. improvement of the reliability of the quantitative indicators and industrialisation of the collection processes;
3. clarification of the roles and responsibilities on certain aspects of the sustainability report;
4. publication of a transition plan taking into account the compliance requirements of the CSRD and the ESRS;
5. preparation, for the first year, of a sustainability report at an intermediate date.

5.1.2.2 Reporting period and frequency

The time scope for all indicators is 1 January to 31 December of the year concerned. In the rare event of a different time scope, a note is added in the indicator comments.

(1) European Financial Reporting Advisory Group (EFRAG) is an advisory body issuing recommendations on standards.

5.1.2.3 Reporting scope

The sustainability report covers the same scope as the financial statements, with the exception of RTE's subsidiaries when the information is not material.

RTE controls five subsidiaries, Arteria, Cirteus, Airtélis, RTE International and RTE Immo, which account for approximately 1% of its turnover and workforce. It also jointly controls two ventures intended for the construction of interconnections (Celtic Interconnector and Inelfe), which do not have their own staff. With the exception of RTE International, which is non-significant in size, these companies have no establishments outside France.

The activities of these subsidiaries were taken into account in the double materiality analysis carried out by RTE. This analysis concluded that there were no material impacts, risks or opportunities specific to the subsidiaries.

The rules for including and consolidating non-financial data are as follows:

- qualitative environmental and social information: scope limited to RTE SA, the subsidiaries being considered as not significant;
- quantitative environmental and social information: scope limited to RTE SA, the subsidiaries being considered as not significant.

RTE's sustainability report covers the direct scope of its activities as well as the upstream and downstream parts of its value chain. This includes suppliers, customers as well as all direct and indirect stakeholders. These players were taken into account in the double materiality analysis and in the identification of impacts, risks and opportunities, within the limits of the information available to RTE.

It should be noted that no authority or independent body validates the published data (except for the auditors of the sustainability report, namely KPMG and Forvis Mazars).

5.1.2.4 Disclosures in relation to specific circumstances

Time horizons

RTE applies the time horizons defined by the standards, in accordance with Section 6.4 of ESRS 1. As a reminder:

- short-term horizon: corresponds to the reference period for this sustainability report;
- medium-term horizon: covers a period of up to five years after the end of the reference period;
- long-term horizon: extends beyond five years.

Estimates and sources of uncertainty

Within the framework of preparing sustainability information, some of the data and estimates presented are based on assumptions, models and methodologies that may change. In accordance with the requirements of ESRS 2, Paragraph 7.2, the company has identified several sources of uncertainty that may influence the reported results.

Some data comes from internal systems that are still being structured or from third-party tools whose availability and accuracy may vary. The calculation methods used to estimate the greenhouse gas emissions are based, in particular, on emission factors or coefficients published by external organisations, which are subject to revision.

Moreover, several indicators rely on estimation approaches when direct measurements are not available, in particular for data concerning the value chain (Scope 3). These estimates may be affected by the quality of the information provided by the external partners, by extrapolation assumptions or by coverage limits. RTE has identified several indicators with a relatively high level of uncertainty. The metrics concerned are:

- **the greenhouse gas emissions related to RTE site services:** some data are based on the extrapolation of life cycle analyses (LCA). More details are available in Section 5.2.1.2, paragraph "Methodological details";
- **the capital expenditure related to the additional cost of making infrastructure projects resilient:** these estimates are calculated in proportion to the total amount of the project's investments, based on internal studies, see Section 5.2.1.5 "Adaptation plan";
- **the weight of the incoming resources:** this information comes in part from the mass balance, based on estimates from life cycle analyses. More details are available in Section 5.2.5.3, paragraph on "Incoming resources".

The forecasts and analyses used to assess certain impacts, risks and opportunities related to climate and social issues also remain sensitive to changes in the regulatory, economic and technological contexts. The scenarios used may differ from those that will actually materialise.

Nevertheless, the company is committed to gradually enhancing the reliability of its data, improving its collection tools and refining its estimation methodologies in order to reduce the associated level of uncertainty in future years. Internal review and control processes are in place to ensure the consistency, traceability and transparency of the information published.

Lastly, none of the quantitative indicators presented in this sustainability report has been validated by an independent third party, with the exception of the work carried out by our Statutory Auditors as part of their limited assurance mission regarding the sustainability report.

Changes in the preparation or presentation of sustainability information

As part of a continuous improvement approach, in 2025 RTE changed the methodology for assessing Scope 3 of its carbon footprint. In order to guarantee the consistency and comparability of the information published, the 2024 carbon footprint was re-estimated in accordance with this new approach.

The method is now based on physical data from the year's purchases, thus enabling a better representativeness of the operating flows, harmonisation with the financial scope and greater reliability of data processing.

This change leads to a retrospective adjustment of all greenhouse gas emissions for the year 2024, reassessed at 861 kt CO_2 eq, compared to 680 kt CO_2 eq according to the old method (see Section 5.2.1.2 "RTE's carbon footprint").

This change constitutes a change in estimate within the meaning of ESRS 2 Paragraph 7.4.

Correlatively, this methodological change applied to the calculation of Scope 3 emissions also influences the method used for the material balance (see 5.2.5.6 paragraph "Incoming resources").

Incorporation of information by reference

ESRS theme/ requirement	Description of the required Information	Location in the sustainability report	Document/section incorporated by reference
ESRS 2 – GOV-5 Risk management and internal controls over sustainability reporting	Presentation of the company's risk management and internal control processes related to sustainability information	*5.1.3.4 "Risk management and internal control of sustainability information"*	Part 4 Risks and control framework *4.2.1 "Generic risk control process"*
ESRS 2 – SBM-1 Strategy, business model and value chain	Presentation of RTE's business model	*5.1.4.1 "Presentation of RTE's business model"*	Part 2 Presentation of RTE *2.3 "RTE's business model"*
ESRS 2 – SBM-1 Strategy, business model and value chain	Breakdown of the RTE Group's turnover	*5.1.4.1 "Presentation of RTE's business model"*	Part 7 Economic and financial performance *7.1.1 "Business and results for the year"*
ESRS 2 – SBM-1 Strategy, business model and value chain	Description of RTE's strategy and its impact on sustainability issues	*5.1.4.2 "RTE strategy, sustainability challenges and targets"*	Dedicated Ten-Year Network Development Plan (*Schéma décennal de développement du réseau* - SDDR) sheet available on the RTE institutional website 2025 network development plan – Fact sheet 14 – Environmental footprint
Taxonomy Regulation of 18 June 2020 Article 18	Compliance with minimum safeguards	Green taxonomy of the European Union – Fight against tax evasion *5.2.6.3 "Aligned activities: analysis"*	4.5 Financial risks 4.5.2 "Action against tax avoidance"
Taxonomy Regulation 2021/2178 of 6 July 2021 Article 8	Reference to the financial statements for the taxonomy indicators (Turnover, Capex, Opex)	RTE Group Turnover, Capex and Opex *5.2.6.4 "Taxonomy indicators"*	Part 7 Economic and financial performance *7.1.1 "Business and results for the year" and 7.1.3 "Financial structure"*

5.1.2.5 List of the information that could not be collected in 2024, monitored in 2025

Standard	Disclosure Requirement (DR)	Topic	Reasons	Action and/or remediation plan	Time horizon for the implementation of the plan	Monitoring in 2025
ESRS 2	GOV-3	Integration of sustainability-related results in incentive systems	No publication of the sustainability objectives of the Executive Board's variable compensation		2025	Information provided in Section 5.1.3
E3	MDR-P	Water and marine resources	Analysis of the value chain to be deepened	A more in-depth analysis of the challenges in the value chain will be carried out in order to identify the IROs more precisely	This analysis will be carried out in 2025	The analysis was carried out – see 5.1.6.1
E1	MDR-A	Future resources allocated to the adaptation plan and the transition plan	RTE has defined a strategy for making its network more resilient to climate change. This strategy will be published in the Ten-Year Network Development Plan (*Schéma décennal de développement du réseau* - SDDR) and will be the subject of a public debate. The amounts will be adjusted following this debate and the opinion of the competent authorities, but are very significant (several billion euros)	Once the strategic orientations of the SDDR have been published, RTE will translate them into internal technical policies and adjust the amount following receipt of the opinions of the relevant authorities	Action that will be started in 2025 and completed in 2026 at the latest	NA
E2	MDR-A	Future resources allocated to pollution	Same as above	Same as above	Same as above	Same as above
E4	MDR-A	Future resources allocated to biodiversity	Same as above	Same as above	Same as above	Same as above

Standard	Disclosure Requirement (DR)	Topic	Reasons	Action and/or remediation plan	Time horizon for the implementation of the plan	Monitoring in 2025
S1	MDR-A	Future resources allocated to social dialogue	Same as above	Same as above	Same as above	Same as above
S1	MDR-A	Future resources allocated to training	Same as above	Same as above	Same as above	Same as above
S1	MDR-A	Future resources allocated to diversity and inclusion	Same as above	Same as above	Same as above	Same as above
E5	MDR-T	Waste management	RTE has not set operational targets for the monitoring of its circular economy action plan	Definition of targets	By 2027	NA
S1	MDR-T	Training and skills development	RTE has not identified any targets	Definition of targets	By 2027	NA
S2	MDR-T	Training and skills development of workers in the value chain	RTE has not identified any targets	Definition of targets	By 2027	NA
E1	E1-1	Transition plan	RTE has not yet published a transition plan complying with the requirements of the CSRD	Work is planned for the year 2025 to develop a plan aligned with the criteria of the directive, taking into account the specific commitments that RTE is able to make and the orientations of the new Ten-Year Network Development Plan (*Schéma décennal de développement du réseau* - SDDR)	2025	The work has been carried out and is detailed in Section 5.2.1

Standard	Disclosure Requirement (DR)	Topic	Reasons	Action and/or remediation plan	Time horizon for the implementation of the plan	Monitoring in 2025
E2	E2-4	PFAS	Very little data available to have a clear vision of the use of PFAS	A study will be carried out	Horizon 2027	Study carried out in 2025 to identify the assets concerned. The next two years will make it possible to identify and quantify the volumes used
E2	E2-5	Substances of concern and substances of very high concern	RTE has not carried out a study to justify the absence of use and/or generation of these substances of concern or very high concern	A study will be carried out in 2025	2025	Same as above
E5	E5-4	Incoming and outgoing resources	RTE has not yet set up a data collection process to obtain: • the weight of the sustainable materials / the total weight of the materials used (1); • the weight of the recycled or reused materials / the total weight of the materials used (in absolute value and in %).	RTE will undertake work from the year 2025 to estimate these data	By 2026	NA

(1) Indicator excluded from the list of missing indicators. N/A to RTE (concerns biological resources).

5.1.3 GOVERNANCE

5.1.3.1 Role of the administrative, management and supervisory bodies

Presentation of RTE's governance

RTE is a *société anonyme*, a French-domiciled publicly-traded limited company, governed by an Executive Board and a Supervisory Board. It has certain specific features due to its status as operator of the French public electricity transmission network (TSO – transmission system operator). RTE's bylaws and governance methods safeguard its autonomy, independence of management and neutrality.

Supervisory Board

The Supervisory Board consists of twelve members distributed as follows in application of article 13 of RTE's bylaws:

- one third of employee representatives;
- members representing the French State (the State and one Board member appointed on the proposal of the State [1] appointed by virtue of Articles 4 and 6 of Order 2014-948 of 20 August 2014 on the governance and capital transactions of companies with state shareholdings), up to a maximum of one third of the Board members;
- representatives of the shareholder, CTE, the number of which depends on the number of members appointed as set out in the previous point.

There is no independent director on the Supervisory Board.

Supervisory Board members are appointed for a five-year term of office.

During the first half of 2025, two members of the Board were co-opted for the remainder of their predecessors' term of office. The General Meeting of 24 July 2025 also renewed for a period of five years the terms of office of all members of the Supervisory Board, which expired on 31 August 2025. Lastly, in November 2025, following the resignation of two members, including the Chairman of the Board, two new members were co-opted for the remainder of their predecessors' terms.

At 31 December 2025, excluding the members elected by the employees, gender parity was respected on the Supervisory Board. It comprises five women and three men, i.e. a difference of two members in accordance with the legal provisions. When including the members elected by the employees, the Supervisory Board is composed of equal numbers of women and men.

(1) The French State, as a legal entity, can be appointed by the shareholders at an Ordinary General Meeting. In this case it is represented by an individual designated by official decision. The State can also nominate one or more persons for appointment to the Supervisory Board by the shareholders at an Ordinary General Meeting.

Role: examines and issues an opinion on matters relating to the company's major strategic, economic, financial and technological orientations, subject to the Executive Board's exclusive competence for decisions concerning network management and the activities necessary to prepare and implement the ten-year network development plan. It also monitors RTE's management by the Executive Board, in compliance with the provisions of the French Energy Code *(Code de l'énergie).*

Economic Oversight and Audit Committee (CESA)

Role: in preparation for Supervisory Board meetings, this committee studies all financial aspects of the company, notably the budget and the economic and financial outlook, the annual financial statements and half-year results, the risk monitoring and management policy, particularly risk mapping, and the audit programme, audit outcomes, action plan follow-up and internal control.

In the area of sustainability information, it:

- monitors issues relating to the preparation and control of sustainability information. It examines the quality and reliability of the systems and processes in place, and, if necessary, makes any recommendations;
- reports to the Board on its mission and in particular on the way in which it has contributed to the integrity of the information in terms of sustainability;
- immediately informs the Board of any difficulties encountered;
- informs the Remuneration and CSR Committee of its work on sustainability reporting;
- monitors the effectiveness of internal audit and internal control with regard to the procedures relating to the preparation and processing of sustainability information.

Remuneration and CSR Committee

Role: Role: issues an opinion on the setting of all kinds of remuneration that may be paid to key corporate officers for their duties,

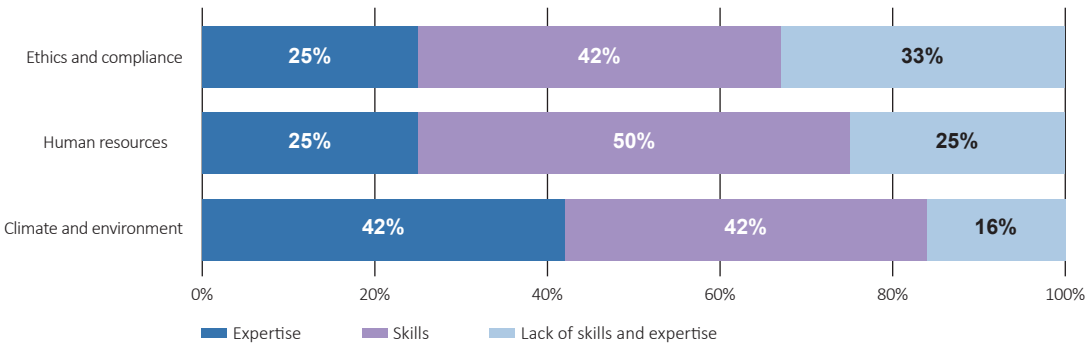
examines RTE's CSR strategy, ambitions and commitments and gives its opinion and recommendations to the Supervisory Board,

gives an opinion on the sustainability strategy adopted for the report.

See details in section 5.1.3.2.

Sustainability expertise and skills

The members of the Supervisory Board were asked about their skills and expertise in sustainability. On the basis of this declarative survey, the vast majority of them have skills or expertise in this area. At 31 December 2025, these skills were distributed as follows:



These skills and expertise are the result of their initial training course, internal or external training, past and/or current professional experience and the mandates exercised.

The Supervisory Board regularly assesses the diversity policy that must be applied to its members, in accordance with Article 8 of the AFEP-MEDEF Code to which RTE complies. This assessment indicates that the composition of the Board provides a rich diversity of experiences and that the Board collectively has a good balance of skills and qualifications - including sustainability issues and RTE's activities - enabling it to carry out its control mission and provide optimal and independent supervision. In addition, this policy confirms that the Board regularly examines the desirable balance of its composition and that of its committees. This diversity policy is based in particular on objectives in terms of representation of the various stakeholders, complementarity and wealth of profiles and experience, and balanced representation of women and men.

In addition, in accordance with AMF Recommendation DOC-2012-02, amended on 28 July 2023, and the recommendations of the AFEP-MEDEF Code in its version of December 2022 (Recommendation no. 11), the Supervisory Board proceeds with the assessment of its ability to meet the expectations of the shareholders who have given it the mandate to control the Company, with the following frequency: an annual self-assessment (the Supervisory Board discusses its operation) plus a formal assessment at least once every three years.

Compensation

The General Meeting sets the amount of the compensation allocated to the members of the Supervisory Board. No compensation was awarded to the members of the Supervisory Board by the General Meeting. In addition, Law 83-675 of 26 July 1983 on the democratisation of the public sector (known as the "DPS" Act), pursuant to Order 2014-948 of 20 August 2014, expressly provides that the services of employee representatives on the Supervisory Board be provided for free.

Executive Board

After seeking the opinion of the French energy regulator CRE, the Supervisory Board appoints the members of the...

Executive Board

Role: the Executive Board has the broadest powers to act in the company's name in all circumstances, subject to the rights of the shareholders at a General Meeting, and the powers of the Supervisory Board. It is the only body with competence to implement operations directly contributing to operation, maintenance and development of the public electricity transmission network within the scope of the missions assigned to the company.

Executive committee *

Role: the Executive Committee examines all corporate matters that require oversight or a decision in the orientation, commitment, implementation and monitoring stages.

Planning Committee *

Role: cross-functional inter-division and inter-business body whose role is to share relevant information, monitor the implementation and execution of the company's strategic plans, and ensure compliance with the commitments made by the company to its various stakeholders.

Performance Committee *

Role: share information, ensure the evolution, implementation and dissemination of tools contributing to the company's performance, manage the performance and transformation of the company on specific topics, validate recommendations following audits.

* On September 2025, RTE's Executive Committee was replaced by two new bodies: the Performance Committee and the Planning Committee.

Composition of the Executive Board

The term of office of the Chairman of the Executive Board, Xavier Piechaczyk, was renewed by the Supervisory Board on 12 June 2025 for a second five-year term starting on 1 September 2025. On the proposal of the Chairman of the Executive Board, the other members of the Executive Board were appointed by the Supervisory Board on 24 July 2025 for a five-year term from 1 September 2025 to 31 August 2030.

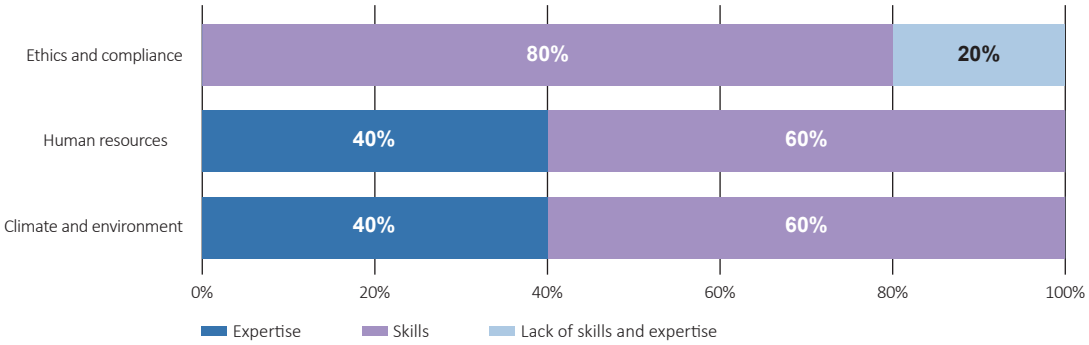
Since 1 September 2025, the Executive Board has been composed of:

1 Xavier Piechaczyk, Chairman of the Executive Board
2 Nathalie Lemaitre, Managing Director in charge of the Customers, Design and System Operations Division (replacing Clotilde Levillain from 1 September 2025)
3 Régis Boigegrain, Managing Director in charge of the Infrastructure Management Division (replacing Thérèse Boussard from 1 September 2025)
4 Thomas Veyrenc, Managing Director in charge of the Economy, Strategy and Finance Division
5 Sophie Moreau-Follenfant, Managing Director in charge of the Transformation and Employee Environment Division, Human Resources Director

At 31 December 2025, the Executive Board comprised 40% women and 60% men.

Sustainability expertise and skills

The members of the Executive Board were asked about their skills and expertise in sustainability. According to their declarations, the vast majority of them have skills or expertise in this area. At 31 December 2025, these skills were distributed as follows:



These skills and expertise are the result of their initial training and internal training courses as well as their professional experience, particularly with regard to the functions and mandates they hold within RTE.

Compensation

The terms and conditions for the compensation of the members of the Executive Board are set by Articles L.111-33 and D. 111-17 of the French Energy Code. They receive a fixed compensation and a portion of variable compensation set by the Supervisory Board on the proposal of the Compensation and CSR Committee and then submitted for the approval of the Minister of the Economy.

Integration of sustainability-related results into the compensation systems

One of the indicators for the variable compensation of the Executive Board's members is the "Societal and environmental impact" indicator, which corresponds to 45% of the variable portion of the compensation (40% in 2024).

The criteria for this indicator are presented in the following table:

Criteria	2025 target	Weighting of the criterion in the total variable compensation *(in %)*
Female recruitment rate *(in %)*	33%	5%
Percentage of responsible purchases		5%
Percentage of responsible purchases including at least one commitment of the responsible purchasing charter (in %)	*85%*	*3%*
Percentage of calls for tenders presenting a strategy with an environmental award criterion greater than or equal to 10% (in %)	*80%*	*2%*
Full greenhouse gas emissions assessment		5%
SF_6 emissions (in tonnes of CO_2 equivalent)	*85,680*	*1.5%*
Tertiary emissions (in tonnes of CO_2 equivalent)	*12,859*	*3.5%*
LTIR *(number of work-related accidents entailing sick leave per million hours worked)*	4.62	10%
Quality of life at work: Illness absenteeism rate (excluding long-term illness) *(in %)*	2.2%	10%
Electricity quality[1] *(in euros)*	between the limits [-€50 million; +€0 million]	5%
Customer satisfaction rate *(in %)*	93%	5%
THEME "SOCIETAL AND ENVIRONMENTAL IMPACT"		**45%**

(1) Criterion whose target is set by the French Energy Regulatory Commission (Commission de régulation de l'énergie - CRE) as part of incentive regulation.

Role of the compliance officer

In accordance with the European regulations and the French Energy Code, RTE has designated a compliance officer. He is responsible for ensuring that RTE's practices comply with the independence obligations that are imposed vis-à-vis the other companies of the vertically integrated company (1).

Hervé Mignon has been the General Compliance Controller since 1 January 2024. He is entitled to attend General Meetings, meetings of the Executive Board, the Supervisory Board and the specialised committees, and all meetings relevant for the performance of his duties.

He has all powers to investigate documents on site for execution of his mission. Apart from any information that he is required to report to the CRE, he has a professional duty of discretion regarding commercially sensitive information collected in the course of his duties.

Governance and CSRD

The publication of the information present in the sustainability report is based on a prior "double materiality" analysis, which consists of taking into account both the impact of the company on society and the environment (materiality of impacts) and the impact of society and the environment on the company's economic performance (financial materiality).

In 2024, RTE's Executive Board approved the double materiality analysis of the company's impacts, which was also presented to the Supervisory Board.

The Executive Board also monitors the deployment of the CSR strategy, which includes:

- assessment of the progress of CSR initiatives in relation to the objectives set;
- assessment of the effectiveness of the actions undertaken, with adjustments made if necessary to maximise their impact;
- regular communication on the progress of the commitments.

RTE's governance therefore oversees the integration, monitoring and control of the effectiveness of the CSR strategy, taking into account the issues identified by the materiality analysis.

5.1.3.2 Information provided to the company's governance bodies and issues addressed

RTE's raison d'être was proposed by the Executive Board and approved by the Supervisory Board at its meeting of 14 December 2021. RTE's shareholder CTE decided to modify the company's bylaws to incorporate the raison d'être.

The CSR policy, approved by the Executive Board, for the 2022-2025 period was drawn up in line with the Company's raison d'être, and reflects RTE's three missions: operating the transmission network, optimising the operation of the French electricity system, and informing public choices in terms of the evolution of the electricity system in the medium and long term. The finalised CSR policy was presented to the Economic oversight and audit committee on 25 May 2022 and to the Supervisory Board on 1 June 2022.

In 2025, RTE's Executive Committee and then the Performance Committee – which, along with the Planning Committee, replaced the Executive Committee from September 2025 – were called upon to deal with CSR files on average every two months. These files are sent after examination by the CSR Division (assessment of the maturity of the CSR strategy), the Human Resources Division (social survey, Great Place to Work label) and the Health, Safety and Quality of Life at Work Department (new health policy, report of occupational physicians). The Executive Committee, then the Performance Committee, was also required to monitor CSR topics through the review of the company's dashboards presented by the Finance Division, which assess (i) the performance of the electricity supply by the network and (ii) the progress in RTE's work in support of the energy transition.

For more in-depth monitoring of the CSR policy and CSR-related matters in general, the Supervisory Board decided at its meeting of 7 June 2023 to broaden the remit of the Compensation Committee to include CSR issues, and therefore created the Compensation and CSR committee.

(1) RTE is part of a group of companies (EVI) that operates at several levels of the electricity sector value chain (generation, supply, transmission). The European regulations impose a strict separation and guaranteed independence of the TSO.

As part of the implementation of the CSRD and pursuant to Article L.821-67 of the French Commercial Code, the Supervisory Board also decided at its meeting of 23 July 2023 to amend its Internal Rules to (i) extend the remit of the Economic Oversight and Audit Committee to include the field of sustainability information (including the associated monitoring, risk control and internal control), (ii) extend the remit of the Economic Oversight and Audit Committee to include the monitoring of the sustainability report certification mission performed by the Statutory Auditors or an independent third-party body and, lastly, (iii) adjust the powers of the Compensation and CSR Committee in order to define its area of intervention in terms of sustainability.

In the area of CSR, the Compensation and CSR Committee is responsible for:

- examining RTE's CSR strategy, ambitions and commitments (particularly regarding ethics, human rights, health and safety, the environment, the equal pay and opportunities policy, etc.) and issuing its opinion on these matters to the Supervisory Board;
- examining, on an annual basis and with a forward-looking focus when relevant, all aspects of the overall CSR approach: the CSR policy, the related multi-year objectives and indicators (including those related to the sustainability report) in line with RTE's major strategic, economic, financial and technological orientations;
- obtaining information about the CSR audit programme and issuing an opinion to the Supervisory Board;
- providing an opinion on the sustainability strategy selected within the context of the sustainability report;
- monitoring the company's CSR targets and actions and the published indicators, especially in the light of any weak signals identified by the committee;
- making recommendations to the Supervisory Board concerning the components of CSR that should be covered by the committee.

The Supervisory Board sets its work programme and that of its committees on the proposal of the Executive Board.

In 2025, the Compensation and CSR Committee met three times to deal with CSR issues.

The committee had the opportunity to study the following topics:

- as regards social topics: the health, safety and quality of life at work assessment, the professional and salary equality policy, the new health policy, the social survey;
- as regards environmental topics: the assessment of greenhouse gas emissions, the transition plan, the environmental policy;
- as regards ethics and compliance topics: the duty of vigilance;
- as regards CSR in general: the review of the CSR policy indicators.

5.1.3.3 Statement on due diligence

GOV-4 - Core elements of due diligence	Sections of the sustainability report
a. Embedding due diligence in governance, strategy and business model	5.1.4
b. Collaborating with affected stakeholders at all stages of the due diligence process	5.1.5
c. Identifying and assessing negative impacts	5.1.6.1
d. Taking action to address those negative impacts	5.1.6.1
e. Tracking the effectiveness of these efforts and communicating	5.2 to 5.4

5.1.3.4 Risk management and internal control of sustainability information

Risk control system

RTE's risk identification and control system is described in Part 4 of the management report "Risks and control framework".

The environmental, social and societal risks are identified through this system.

The result of the double materiality analysis described in 5.1.6 "Impact, risk and opportunity management" below is aligned with the mapping of the Company's major risks described in Part 4 of the management report.

Internal controls over sustainability reporting

The quantitative information present in the sustainability report has been the subject of detailed methodological descriptions provided in dedicated sheets prepared by the indicator pilots. These sheets describe the source of the data used and the applicable calculation method.

5.1.4 STRATEGY, BUSINESS MODEL AND VALUE CHAIN

5.1.4.1 Presentation of RTE's business model

RTE's business model is presented in Part 2 "Presentation of RTE" of the management report.

RTE's economic and financial performance for 2025 is presented in Part 7 of the management report.

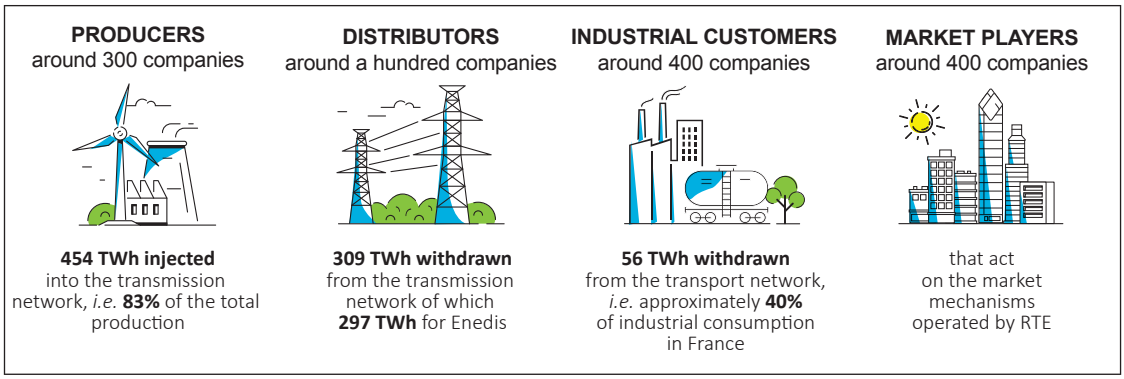
Breakdown of the RTE Group's turnover in 2025

See Section 7 "Economic and fFinancial performance".

Large markets and customers

RTE maintains commercial relationships with two types of players: players directly connected to the network (producers on the one hand, and "consumers" on the other: distributors and industrial customers); and market players whose specificities are described below.

At the end of 2025, RTE had more than 1,000 corporate customers present throughout mainland France.



- **Producers:**

  The electricity transmission network collects electricity from the main means of electricity generation in the country: nuclear power plants, fossil-fired power plants (combined cycle gas, combustion turbines, coal-fired power plants), hydropower plants, cogeneration plants, offshore and onshore wind farms, large solar power installations and batteries.

- **Distributors:**

  The distribution networks are themselves served by the transmission network. Enedis is one of RTE's main customers by size. The other distributors are local distribution companies covering approximately 5% of the national territory (Électricité de Strasbourg, Réséda, GreenAlp, Gérédis, SICAE Oise, etc.).

- **Industrial customers:**

  These are industrial sites directly connected to the transmission network throughout the country. These are the largest industrial sites in France, bringing together almost all electricity-intensive industries (steel, non-ferrous metals, heavy chemicals, paper, automotive, rail transport, data centres, etc.). At present, SNCF is the largest consumer connected to the electricity transmission network. These manufacturers use around 55 TWh per year, i.e. around 40% of the total electricity consumption of French industry (1).

- **Market actors:**

  Currently, nearly 400 market players - who are not strictly speaking RTE's customers - act directly or indirectly on the market mechanisms put in place by RTE over the last 15 years: balancing mechanism, adjustment mechanism, capacity mechanism, system services, demand response valuation mechanism, etc.

  These players include electricity producers, main suppliers, manufacturers, demand response operators, traders or banks, foreign TSOs, distributors, etc. Most of these players are involved in several mechanisms.

(1) The remaining 60% are connected to the transmission system operators.

Geographical distribution of employees

All RTE employees are located in France. For more information on the number and composition of the workforce, see "Workforce overview" available in Section 5.3.1.2 of the S1 standard.

5.1.4.2 RTE strategy, sustainability challenges and targets

In February 2025, RTE published its Ten-Year Network Development Plan (*Schéma décennal de développement du réseau 2025* - 2025 SDDR) containing the guidelines for the evolution of the public electricity transmission network until 2040.

The SDDR is a programme plan whose publication is governed by European (Internal Electricity Market Directive) and French (Energy Code and Environmental Code) law. Its purpose is to ensure that the transmission network is adapted to the energy and economic policy objectives set by the State and that its development does not hinder the achievement of these objectives.

The 2025 SDDR takes place in a context where France has set itself ambitious targets for the decarbonisation and reindustrialisation of its economy, which should increase the share of electricity to more than 50% of the energy mix by 2050. The SDDR is based on a major programme of technical, economic and environmental analyses and, like the outlook documents published by RTE, it is prepared in consultation with the public authorities and the various stakeholders.

Three main priorities were identified and confirmed through the SDDR public consultation in spring 2024:

1. **renewal and adaptation to climate change** of the network in order to maintain the quality of service and adapt the equipment to high temperatures and flooding;
2. **connection between industry and low-carbon generation** (manufacturing, hydrogen production, digital infrastructure, onshore and maritime renewable energies, storage and new nuclear energy);
3. **strengthening of the structure of the very high voltage network and the operation of the electricity system** (by adapting its very high voltage structure, which organises flows on a national and European scale).

Consultation with stakeholders

The SDDR was the subject of extensive consultation with all stakeholders. Discussions on the framework, assumptions and results of the study were organised within the System and Network Outlook Commission (*Commission perspectives système et réseau* - CPSR) set up by RTE and by working groups focused on specific themes, including the environmental strategy.

To prepare the SDDR, RTE has enhanced its consultation mechanism for the regions and their stakeholders. Technical consultation meetings were organised in various regions and mobilised institutional players, industrial and economic players and non-profit organisations (environmental associations). A vast public consultation was also organised in early 2024.

In accordance with the legislative and regulatory framework in force, the SDDR is referred to the **Minister for Energy**, who ensures consistency with the public objectives and, where applicable, supplements RTE's public service contract, the **French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE)**, which examines it and verifies its consistency with the European Ten-Year Network Development Plan (TYNDP) and provides a framework for the annual investment programmes of RTE, and to the **French National Commission for Public Debate (*Commission nationale du débat public* - CNDP)**. The environmental assessment of the SDDR will be submitted for the opinion of the **French Environmental Authority.**

Following the CNDP's decision of 13 January 2025, the SDDR was the subject of a public debate (under the aegis of a Special Commission for Public Debate) from 4 September 2025 to 14 January 2026.

The French Energy Code also requires the CRE to consult the users of the transmission network. The consultation took place between 26 September and 15 November 2025 and will be followed by a deliberation by the CRE.

Following the formal phase of obtaining the opinion of the authorities and public participation, RTE will publish a final version of the SDDR, which will be the reference strategy for the development of the network until the next update.

The strategy and its impact on sustainability issues

The implementation of the SDDR will increase the environmental and territorial footprint of the network compared to the current situation. In the SDDR, RTE has carried out a major simulation programme aimed at controlling this evolution.

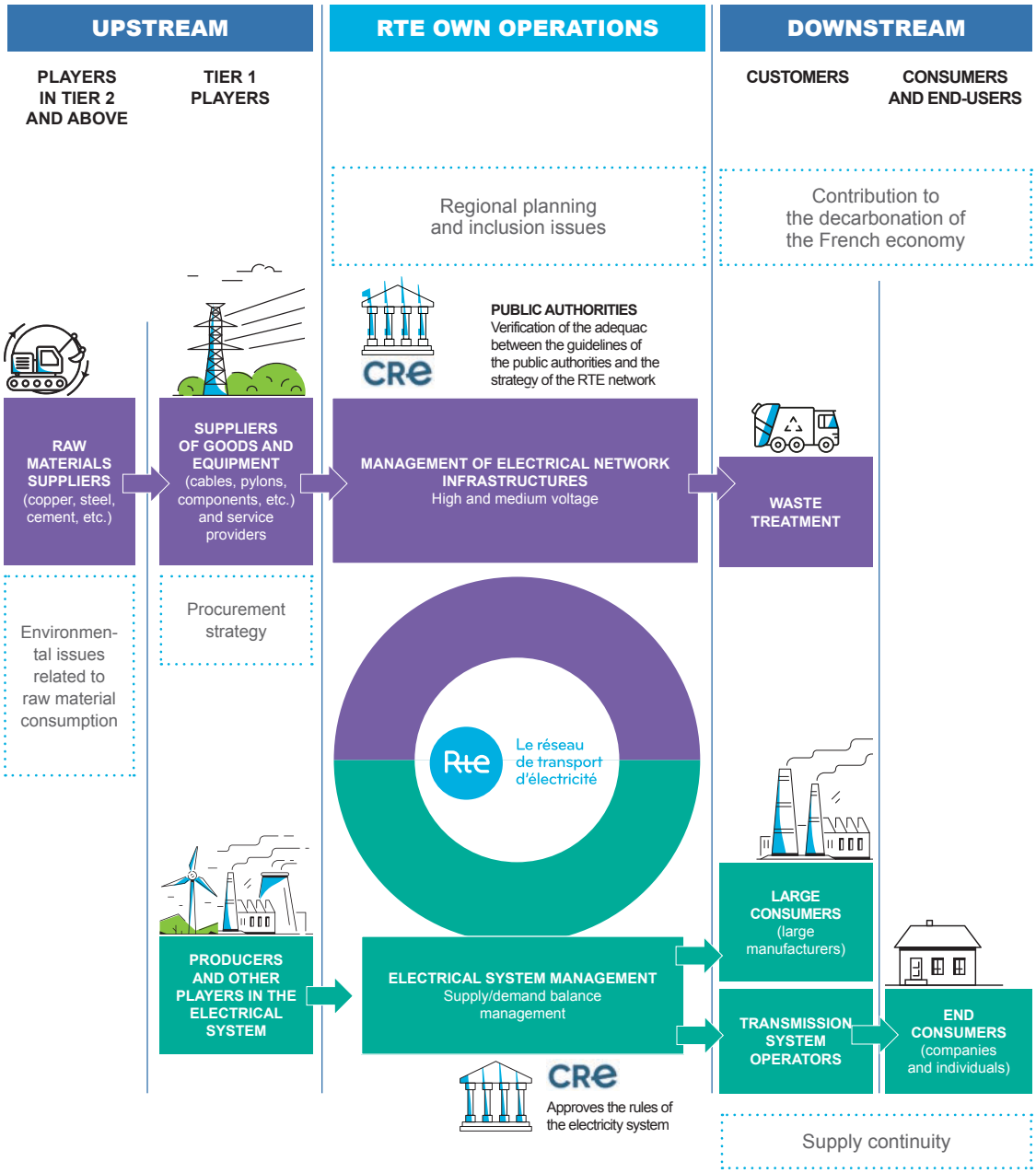
RTE has reported the results of this analysis in a dedicated SDDR sheet available on its institutional website: 2025 Network Development Plan – Fact Sheet 14 – Environmental footprint

The issues in Section 5.2 "Environmental information" below have been systematically compared in this sustainability report with the strategy for reducing the environmental footprint described in the SDDR.

5.1.4.3 Business model and value chain

RTE's business model is presented in Part 2 "Presentation of RTE" of the management report.

RTE's value chain is illustrated in the diagram below with the main upstream and downstream challenges identified (the challenges concerning RTE's own activities are presented in the following section).


UPSTREAM
RTE OWN OPERATIONS
DOWNSTREAM
PLAYERS IN TIER 2 AND ABOVE
TIER 1 PLAYERS
CUSTOMERS
CONSUMERS AND END-USERS
Regional planning and inclusion issues
Contribution to the decarbonation of the French economy
CRE
PUBLIC AUTHORITIES
Verification of the adequac between the guidelines of the public authorities and the strategy of the RTE network
RAW MATERIALS SUPPLIERS (copper, steel, cement, etc.)
SUPPLIERS OF GOODS AND EQUIPMENT (cables, pylons, components, etc.) and service providers
MANAGEMENT OF ELECTRICAL NETWORK INFRASTRUCTURES
High and medium voltage
WASTE TREATMENT
Environmen-tal issues related to raw material consumption
Procurement strategy
Rte
Le réseau de transport d'électricité
PRODUCERS AND OTHER PLAYERS IN THE ELECTRICAL SYSTEM
ELECTRICAL SYSTEM MANAGEMENT
Supply/demand balance management
LARGE CONSUMERS (large manufacturers)
TRANSMISSION SYSTEM OPERATORS
END CONSUMERS (companies and individuals)
CRE
Approves the rules of the electricity system
Supply continuity
Material issue identified under the CSRD

5.1.5 INTERESTS AND VIEWS OF STAKEHOLDERS

Stakeholders	Description	Types of interaction
 **RTE employees and service providers**	• Employees (salaried and non-salaried) • Temporary employees • Subcontractors	• Internal letters and communications Internal workplace well-being surveys (internal survey) • External survey, Great Place To Work • Whistleblowing system
 **Trade unions**	• Trade unions • Employee representatives	• Social and economic committees • Employee representative bodies • Social dialogue: bilateral
 **Customers**	• Electricity producers • Flexibility operators • Transmission system operators (TSO) • End consumers	• Consultation bodies managed by RTE: • plenary body - System and Network Outlook Commission; • thematic commissions - Network Access Commission (*Commission d'accès au réseau* - CAR), Market Access Commission (*Commission d'accès aux marchés* - CAM), Interconnection Access Operations Commission (*Commission fonctionnement de l'accès aux interconnexions* - CFAI); • Public consultations • Mandatory and voluntary consultations • Satisfaction surveys
 **Civil society**	• NGOs • Environmental protection associations • Foundations	• Scientific advice • Fontaine-type consultation • Consumer forms • Physical meetings and public events • Group publications and impact studies
 **Local communities**	• Local authorities • Local residents	• Scientific advice • Fontaine-type consultation • Consumer forms • Physical meetings and public events • Group publications and impact studies
 **Suppliers**	• Raw material suppliers • Suppliers of goods and services	• Commercial discussions • Supplier audits and surveys • Responsible supplier relations label
 **Financial partners**	• Public and private investors • Rating agencies	• Group publications
 **Other**	• Public authorities • Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) • European TSOs • Power exchange markets (*European Power Exchange* - EPEX) • European cooperation structures (Coreso, JAO, etc.) • Academic partners	• CAR • National partners (French League for the Protection of Birds (*Ligue pour la protection des oiseaux* - LPO), Surfrider Foundation, FNE, French Nature Reserves, French Biodiversity Office (*Office français de la biodiversité* - OFB), French Chamber of Agriculture, French National Fishery Committee, etc.) and regional partners (Regional Natural Parks) • University forums • Solicitations from protection associations such as the LPO during the start-up of construction sites • Public consultations upstream and downstream of projects

Expectations and topics covered	Consideration by governance
• Well-being and health at work • Personal and professional development • Work-life balance • Career opportunities • Appreciation and development of skills	• Presentation of the Great Place to Work survey and barometer to the Performance Committee, followed by actions taken by the committee's members • Working group with employees on HR and real estate projects with feedback to the Managing Director in charge of the Transformation and Employee Environment Division • Meetings held several times a year by a Generation Council chaired by the Chairman of the Executive Board
• Putting well-being and health at the heart of the Group's strategy • Enabling skills development and facilitating career management	Social dialogue held at three levels: • Chairman of the Executive Board; • Human Resources Division; • Team in charge of social dialogue, with follow-up by the Managing Director in charge of the Transformation and Employee Environment Division, member of the Executive Board. • Signature of social agreements by the Managing Director in charge of Transformation and the Employee Environment on behalf of the Executive Board
• Equitable network access • Predictability and transparency • Network stability • Support for innovation • Access to connection, continuity of electricity supply • Transparency on the quality of the electricity passing through the grid	• Management of the consultation bodies under the supervision of the Managing Director in charge of the Customers, Design and System Operations Division and the Managing Director in charge of the Economy, Strategy and Finance Division, members of the Executive Board The System and Network Outlook Commission is chaired by the Managing Director in charge of the Economy, Strategy and Finance Division • Collection of stakeholders' expectations in terms of the services offered by RTE via public consultations, inclusion in the contractual corpus of network/market access, which the Chairman of the Executive Board refers to the competent authorities for approval
• Consideration of requests upstream and downstream of projects • Maximum mitigation of the social and environmental impacts of RTE's activities • Economic and social benefits of projects • Strengthening of commercial relationships • Development of a range of products and services in line with market needs	• Consultation on projects under the supervision of the Managing Director in charge of the Infrastructure Management Division and reporting of major issues to the Executive Board • Internal regional reviews of territories by the regional delegations reporting to RTE's Chairman • Information to the Performance Committee and the Planning Committee by the regional delegates • National Joint Committee • Monthly discussions between the Managing Director in charge of the Infrastructure Management Division and the regional delegates • Report on local issues and environmental impacts to the Executive Board or within the Company's decision-making committees chaired by members of the Performance Committee, Planning Committee or Executive Board • Taking into consideration in the definition and in the Executive Board's guidelines on RTE's environmental actions
• Financial performance issues for the Company	• Report on the issues to the Strategic Purchasing Committee chaired by the Managing Director in charge of the Economy, Strategy and Finance Division • Monitoring by the Executive Board of the major supply contracts and the related issues • Signature by the Executive Board of a purchasing strategy meeting supplier expectations after public consultation
• Financial performance issues for the Company	• Taking into consideration by the Executive Board in the reflection on the Company's financing model
• Securing the electricity supply • Developing a forward-looking vision for public energy policies • Development of the energy transition of decarbonisation • Compliance with regulatory objectives • Service to the public and crisis management • Cooperation for European interconnection • Network balance management and flexibility • Harmonisation of standards and regulations • Sharing of best practices	• Representation of RTE within the bodies of the European Network of Transmission System Operators for Electricity (ENTSO-E) under the supervision of the Managing Director in charge of the Customers, Design and System Operations Division • Involvement of the Executive Board's members in the governance of ENTSO-E, electricity exchanges, etc. • Chairmanship of the Executive Board of ENTSO-E by a representative of RTE reporting to the Chairman of RTE

5.1.6 IMPACT, RISK AND OPPORTUNITY (IRO) MANAGEMENT

5.1.6.1 Identification and assessment of IROs *[IRO-1]*

In 2024, RTE conducted an in-depth double materiality analysis covering all of its activities. The results of this analysis are detailed in the sections relating to the standards concerned.

In 2025, RTE deepened its analysis of the upstream value chain, using the methodology described below. This in-depth analysis confirmed the results of the double materiality analysis conducted in 2024, with the material IROs identified within the scope of the value chain relating to the existing IROs, with the exception of an additional positive impact identified and disclosed in this sustainability report (RTE's proactive approach to making purchases promoting equal treatment and equal opportunities). RTE will remain vigilant as to the need to update this analysis in the future.

Methodology

The double materiality aims to assess the relevance of the themes defined by the CSRD from two complementary perspectives:

- **Impact materiality:** assessment of the positive or negative impacts, actual or potential, of RTE's activities on the population and the environment. This analysis covers not only RTE's direct activities, but also its entire upstream and downstream value chain;
- **Financial materiality:** identification of the risks or opportunities likely to have actual or potential financial effects on RTE, including those related to its commercial relations outside the scope of consolidation.

Analysis steps

To carry out the double materiality analysis and identify the applicable issues, RTE, supported by an external consulting firm, mobilised the internal experts involved in the preparation of the sustainability report.

Workshops to identify impacts, risks and opportunities (IROs)

As regards the direct activities

The identification of the issues was based on:

- risk mapping;
- existing internal and external analyses;
- expert feedback.

Non-applicable issues were excluded from the start of the analysis when they were obviously not relevant to the activities of RTE and the Group.

As regards the upstream value chain

The identification of issues in the value chain was carried out by the internal experts in charge of responsible purchasing.

Environmental issues: to identify these issues, RTE relied on (i) an analysis of RTE's environmental issues carried out with the support of a specialised consulting firm; (ii) publicly available sectoral analyses.

This identification work highlighted the important contribution to the value chain of the extraction and transformation stages of the materials necessary for the manufacture of equipment and for the installation of lines and substations on the network.

Of these materials, **steel, copper, aluminium and concrete** are the most impactful. This predominance is easily explained, insofar as they represent, by mass, the vast majority of the annual incoming flows at RTE – 87% in 2024, by way of illustration.

To conduct the analysis, RTE therefore focused on its core business activities and on these four main materials.

Social issues: to carry out the double materiality analysis on workers in the value chain, RTE based itself on the segmentation of its purchases. For each segment, the study took into account the following analysis criteria: the use of very small and medium-sized service providers, the main raw materials concerned for equipment, and the locations of RTE's suppliers and their subcontractors and of the production sites. The potential impacts were assessed according to their position in RTE's value chain, the population affected, the area of exposure (country) and RTE's ability to influence.

As regards the downstream value chain

Downstream: RTE, as a player responsible by law for carrying out studies on the scope of the electricity system as a whole and for ensuring the connection of generation and consumption facilities, has a good knowledge of the players in its downstream value chain. This knowledge has indirect impacts on environmental issues such as climate, water and waste.

RTE's skills and missions do not entail that it has levers of action within its downstream value chain in terms of sustainability. RTE's requirement of neutrality under the legislative and regulatory framework means that it must ensure the connection of any network user (producer, consumer, storage operator) or transmission system operator, upon request, by applying non-discriminatory procedures defined by the French Energy Code and the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE). This is why there is no policy or actions on the IROs associated with this value chain.

IRO rating workshops

After drawing up the list of IROs, RTE assessed them using rating scales and materiality thresholds defined internally. This assessment is based on:

- as regards the sustainability impacts: a cross-analysis of the severity (measured according to its magnitude, extent and irremediable nature) and the probability of occurrence;
- as regards the financial risks and opportunities: a cross-analysis of their reputational or legal repercussions, their potential financial impacts and the probability of occurrence.

These ratings were based on the existing mappings and on internal and external analyses.

Validation and consolidation of the results

The consolidated results of the analysis were shared with the CSRD officers and validated by RTE's management.

A total of 31 IROs have been identified and are presented in the sustainability report.

Issues assessed as non-material

Management and use of substances of concern

As the operator of the electricity transmission network, RTE is responsible for the maintenance and repair of its high and very high voltage installations. In some cases, these maintenance operations may require the use of products containing substances of concern or of very high concern.

In 2025, RTE conducted an inventory of all these products. For the substances of concern, these are mainly adhesives, paints and maintenance products, specifically recommended by suppliers for some equipment items. For the substances of very high concern, RTE has also conducted an initial in-depth analysis of the presence and use of per- and polyfluoroalkyl substances (PFAS) in its activities.

The management and use of substances of concern and very high concern were determined to be a non-material subject within the meaning of the double materiality analysis conducted in accordance with the requirements of the CSRD. Nevertheless, in order to ensure the robustness and continuous improvement of the information published, RTE is continuing its in-depth work on this subject.

Additional analyses and quantification work will therefore be undertaken to improve the understanding of the flows concerned and to increase the reliability of the available estimates.

Conclusion

This structured and rigorous approach ensures that RTE complies with the CSRD requirements while integrating the environmental, social and financial dimensions into its overall strategy. The double materiality analysis is a key tool to (i) identify priority issues, (ii) strengthen transparency and (iii) guide the Group's actions in terms of sustainability. Methodological details on the identification of IROs can be found in the sections dedicated to the various standards.

5.1.6.2 Methods for identifying IROs required by the standards

Standards	Identification methods required by the standards	Studies carried out by RTE	Related sections	Missing details
E1 - Climate change	• Physical risks (hazards and exposed assets/activities) • Transition risks and opportunities: – climate events related to the climate transition and scenario compatible with limiting global warming to 1.5°C; – assets and activities exposed to these events.	GHG emissions assessment vulnerability studies	See 5.2.1.1	All the subjects are covered by RTE's studies.
E2 - Pollution	• Review of assets and activities to identify IROs on RTE's own operations or upstream/downstream of its value chain • Description of the stakeholder consultation	• Environmental analysis • Soil impact study	See 5.2.2.1	All the subjects are covered by RTE's studies. More in-depth upstream/ downstream studies will be conducted.
E3 - Water and marine resources	• Review of assets and activities to identify IROs on RTE's own operations or upstream/downstream of its value chain • Description of the stakeholder consultation	• IFREMER study • Environmental analysis • Sector impact studies	See 5.2.3.1	All the subjects are covered by RTE's studies. More in-depth upstream/ downstream studies will be conducted.
E4 - Biodiversity and ecosystems	• Assessment of IROs on biodiversity and ecosystems at site level, upstream and downstream of its value chain • Assessment of biodiversity dependencies of sites, upstream and/or downstream • Ecosystem services covered • Physical and transition risks related to biodiversity • Consideration of systemic risks	Biodiversity footprint	See 5.2.4.1	All the subjects are covered by RTE's studies. More in-depth upstream/ downstream studies will be conducted.
E5 - Resource use and circular economy	• Review of assets and activities to identify IROs on RTE's own operations or upstream/downstream of its value chain • Description of the stakeholder consultation	• Mass balance from the greenhouse gas emissions assessment • Studies on the materials consumed by RTE within the framework of the Ten-Year Network Development Plan (*Schéma décennal de développement du réseau* - SDDR)	See 5.2.5.1	All the subjects are covered by RTE's studies. More in-depth upstream/ downstream studies will be conducted.

5.1.6.3 List of material issues and associated IROs

RTE has defined the time horizons that can reasonably be expected for these material impacts in accordance with the principles defined in ESRS 1: medium and long term.

Issue	IRO	Description	Position in the value chain: Up-stream	Direct activities	Down-stream	Time horizon	Identificatio process	Related sections
E1 – Climate change								
Climate change mitigation	⊕	• RTE's contribution to the decarbonisation of the French economy		■		ST	Greenhouse gas emissions assessment Provisional assessments and Energy Futures 2050 Ten-year network development plan (SDDR) Vulnerability studies	5.2.1 "Climate change"
	⊖	• Carbon impact of RTE's Scope 1 & 2 activities		■		MT		
	⊖	• Carbon impact of RTE's Scope 3 activities	■		■	LT		
Climate change adaptation - physical risks	⊖	Sustained pace of infrastructure renewal	■	■		MT		
	⊖	Disruption and increased procurement costs	■	■		ST		
E2 – Pollution								
Pollution of soil	⊖	Soil pollution linked to the application of phytosanitary products or accidental oil spills		■		MT	Soil impact studies	5.2.2 "Pollution"
Pollution of soil, air and water - value chain	⊖	Soil, air and water pollution related to: • the extraction and processing of metals (steel, aluminium, copper); • the manufacture of concrete.	■			LT	Environmental analysis	
E3 – Water and marine resources								
Water consumption - value chain	⊖	Water consumption for the extraction of raw materials and the manufacture of industrial infrastructure	■			MT	Environmental analysis	5.2.3 "Water and marine resources"
E4 – Biodiversity and ecosystems								
Impacts on the extent and condition of ecosystems	⊖	Destruction of flora related to construction sites and maintenance of substation and line vegetation		■		MT	Biodiversity footprint	5.2.4 "Biodiversity"
Impact on fauna	⊖	Nuisance to animal species related to substations and lines		■		MT	Partnerships with non-profit associations: FRB, LPO, FNE, CEN, RNF, FPRN, etc.	
E5 – Resource use and circular economy								
Incoming resources	⊖	Consumption of critical materials (copper, concrete, steel, aluminium)		■		MT	Greenhouse gas emissions assessment Life cycle analyses of equipment and infrastructure projects	5.2.5 "Resource use and circular economy"
Waste	⊖	Production of waste related to construction sites and works		■		MT		

Issue	IRO	Description	Position in the value chain: Up-stream	Direct activities	Down-stream	Time horizon	Identificatio process	Related sections
S1 – Company employees								
Social dialogue	⊖	Management and consequences of internal conflicts		■		MT		
Training and skills development	⊕	Employee training part of RTE's DNA		■		MT		
Training and skills development	⊖	Risk of non-renewal of skills in emerging business lines		■		MT	Risk mapping	5.3.1 "Company employees"
Diversity, equal opportunities and inclusion	⊖	Lack of diversity and inclusion challenges		■		MT		
Health and safety	⊖	The industrial nature of RTE's activities automatically involves a risk of accidents during works or operations on the infrastructure		■		MT		
S2 – Workers in the value chain								
Training and skills development	⊖	Risk of lack of skills development in the supply chain	■			MT	Risk mapping	5.3.2 Workers in the value chain
Equal treatment and opportunities	⊕	RTE's proactive purchasing approach promoting equal treatment and opportunities	■			MT	Analysis of the value chain	
S3 – Affected communities								
Land-related impacts and security-related impacts	⊖	Harm to communities related to the existing network and projects		■		MT		
	⊕	Socio-economic benefits induced by RTE's projects		■	■		Fontaine-type consultation	5.3.3. "Affected communities"
	⊖	Project delays, cost overruns or infeasibility related to strong objections		■				
S4 – Consumers and end-users								
Access to quality information	⊕	RTE's transparency on what transits through the network éCo_2 (electricity mix, electricity report)		■	■	LT	Customer satisfaction questionnaire	5.3.4 "Consumers and end-users"
Continuity of supply (issue specific to RTE)(1)	⊖	Electricity grid failure (malicious acts, incidents)		■		ST	Risk mapping	

(1) Company-specific information, not provided for in the CSRD's ESRS, but necessary to properly reflect its impacts, risks or opportunities.

Issue	IRO	Description	Position in the value chain: Up-stream	Direct activities	Down-stream	Time horizon	Identificatio process	Related sections
G1 – Business conduct								
Political engagement and lobbying activities	⊕	Presence in discussions with public authorities and sharing of practices that can have positive impacts on stakeholders		■	■	MT		
Regulated sector (issue specific to RTE)[1]	!	Risk that the current regulation model is no longer adapted to the growth of the network's transformation needs	■	■	■	ST	Risk mapping	5.4. "Business conduct"
Management of relationships with suppliers including payment practices	⊕	Enhancement of the socio-economic fabric, in particular SMEs		■	■	LT		
	✓	Invest in the loyalty of strategic suppliers and in securing the necessary skills present at the supplier level	■	■		ST		
Management of relationships with suppliers including payment practices	✓	Project acceptability boosted by RTE's positive socio-economic footprint		■	■	MT		
	!	Penalties, deterioration of image in the event of audit and fines imposed by DGCCRF regarding payment terms	■	■	■	MT	Risk mapping	5.4 "Business conduct"
Corruption and bribery	!	Criminal, disciplinary and financial penalties, deterioration of RTE's image	■	■	■	MT		

Caption: ⊖ *Negative impacts* ⊕ *Positive impacts* ! *Risks* ✓ *Opportunities* ST : *Short term* MT : *Medium term* LT : *Long term*

(1) Company-specific information, not provided for in the CSRD's ESRS, but necessary to properly reflect its impacts, risks or opportunities.

5.2 ENVIRONMENTAL INFORMATION

Summary of issues, policies, actions and indicators

E1 Climate change

See section 5.2.1

2 MATTERS

Climate change mitigation	Climate change adaptation
1 ⊕ - 2 ⊖	2 !

POLICIES

- Environmental policy
- Leak management policies
- Business travel policy
- Technical asset management policies

KEY ACTIONS

- Manage leaks and asset renewal
- Reduce travel-related emissions
- Improve the energy efficiency of buildings
- Adapt the network to climate change

LINK WITH THE STRATEGY

- The reference strategy of the 2025 network development plan *(Schéma de développement du réseau* - 2025 SDDR) contributes to the reduction of national and European emissions and to significant investments in electricity network infrastructures
- Combining adaptation of the network to climate change with infrastructure renewal. The adaptation plan calls for making 80% of the network more resilient by 2040, and for making it fully resilient by 2060. Over the 15 years of the SDDR, the investment volumes required for renewing the infrastructure and making the network more resilient have been estimated at €20 billion

OBJECTIVES (extract)

- **Reduction target by 2030 on Scope 1 and Scope 2 emissions (excluding losses) compared to 2024: -12%**

INDICATORS (extract)

- Scope 1 emissions: **106 kt CO_2 eq**
  of which 93 kt CO_2 eq linked to SF6 discharges (88%)
- Scope 2 emissions: **239 kt CO_2 eq**
  of which 238 kt CO_2 eq related to electrical losses (99%)
- Scope 3 emissions: **660 kt CO_2 eq**
  of which 350 kt CO_2 eq related to purchases of network equipment and site services (53%)

⊖ *Negative impacts* ⊕ *Positive impacts* ! *Risks* ✓ *Opportunities*

E2 Pollution

See section 5.2.2

2 MATTERS

Pollution of soil	Downstream environmental impacts
1 ⊖	1 ⊖

POLICIES

- Environmental policy
- Responsible purchasing policy

KEY ACTIONS

- Fight against soil pollution by oil
- Limit the use of phytosanitary products

LINK WITH THE STRATEGY

- Gradual reduction of the environmental pollution linked to the maintenance of our infrastructure
- Replacement of obsolescent underground lines (oil pressure)

OBJECTIVES	INDICATORS		
	2025 target	Achieved in 2025	Achieved in 2024	Changes in 2024-2025
Volume of oil leaks *(in m³)*	N/A	7	65	-89%
Remaining oilfilled-type underground lines to be replaced *(in km)* (1)	119	123	140	-12%
Remaining liquid oil-filled underground lines to be replaced *(in km)* (1)	35	35	40	-12%
Number of EESs	N/A	105	85	+23%
Electrical sites maintained in zero-phyto mode *(in %)*	N/A	44%	38%	+16 %

(1) Replacements completed by 2031.

⊖ *Negative impacts* ⊕ *Positive impacts* *Risks* *Opportunities*

E3 Water and marine resources

See section 5.2.3

1 MATTER

Downstream environmental impacts

1 ⊖

POLICIES

- Responsible purchasing policy

KEY ACTIONS

- Develop the purchasing policy

LINK WITH THE STRATEGY

The 2025 SDDR provides for an increase in the environmental requirements pertaining to RTE's equipment purchases

OBJECTIVES	INDICATORS
Not applicable (transitional provisions on the value chain).	

⊖ *Negative impacts* ⊕ *Positive impacts* ! *Risks* ✓ *Opportunities*

E4 Biodiversity and ecosystems

See section 5.2.4

2 MATTERS

Impacts on the extent and condition of ecosystems	Impact on fauna
1 ⊖	1 ⊖

POLICIES

- Environmental policy

KEY ACTIONS

- Manage the vegetation under the lines in a manner favouring biodiversity
- Phase out rotary shredding
- Continue the installation of bird beacons to limit the risk of collision for birds

LINK WITH THE STRATEGY

The 2025 SDDR includes levers for avoiding and reducing the environmental footprint, and as such proposes targets for reducing RTE's footprint on biodiversity

OBJECTIVES (extract)		INDICATORS (extract)		
	2029 target	Achieved in 2025	Achieved in 2024	Changes in 2024-2025
Surface area developed for biodiversity – lines and sites *(in ha)*	4,600	2,821	2,366	+19%
Surfaces rotary shredded in spring *(in %)*	0	25	21	+19%
Lines equipped with bird beacons during the year *(in km)*	50[1]	51	47	+9%

(1) Target applicable from 2025.

⊖ *Negative impacts* ⊕ *Positive impacts* ! *Risks* ✓ *Opportunities*

E5 Resource use and circular economy

See section 5.2.5

2 MATTERS

Incoming resources	Waste
1 ⊖	1 ⊖

POLICIES

- Environmental policy
- Responsible purchasing policy

KEY ACTIONS

- Industrialise the recycling of aluminium from dismantled overhead lines
- Recover the copper from dismantled overhead lines
- Include an environmental best-bid criterion with a weight of at least 10% in calls for tenders
- Take action to extend the life cycle of power transformers
- Reuse dismantled equipment that is in good condition or repairable, and equipment remaining at the end of a construction project
- Reuse excavated soil

LINK WITH THE STRATEGY

- RTE expects an increase in the consumption of mineral resources – a three- to five-fold increase by 2040 – and a carbon footprint that is likely to double with the implementation of the 2025 SDDR
- The strategy proposed in the 2025 SDDR aims to secure the supplies of strategic metals while reducing their environmental impact

OBJECTIVES

Targets not defined
(see the list of information that could not be collected in 5.1.2.5)

INDICATORS

	Achieved in 2025	Achieved in 2024 adjusted	Changes in 2024-2025
Total weight of the materials used (four priority materials: aluminium, steel, copper, concrete) *(in kilotonnes)*	246,282	143,949	+71%
Total amount of hazardous waste *(in tonnes)*	5,699	10,927	-48%
Total amount of non-hazardous waste *(en tonnes)*	288,669	248,621	+16%
Total amount of waste recovered *(in tonnes)*	254,480	224,017	+14%
Waste recovered *(in %)*	86 %	86 %	-
Total amount of waste disposed of *(in tonnes)*	39,888	35,531	+12%

⊖ *Negative impacts* ⊕ *Positive impacts* *Risks* *Opportunities*

RTE's environmental policy

RTE has had an environmental policy since 2016. This policy, by incorporating RTE's main impacts and risks, sets out the Company's environmental commitments and major guidelines as regards stakeholders. It is signed by the Executive Board and made public. Its strategic orientations are:

- fight against climate change and adaptation to its consequences;
- preservation of terrestrial and marine biodiversity;
- sustainable management of resources in a circular economy approach;
- pollution prevention;
- relations with third parties and their safety in the vicinity of electrical facilities;
- more efficient environmental performance.

RTE has set up an organisation to take into account the opinion of third parties, or interested parties (see Section 5.1.4.2, paragraph on "Consultation with stakeholders"), with regard to its activity, and to integrate it as an component influencing RTE's environmental analysis (assessment of environmental aspects and emergence of new aspects stemming from the sensitivity of local residents and other third parties), making it possible to monitor certain significant environmental aspects and translate the relevant expectations of interested parties into requirements through voluntary commitments, protocols, charters, partnerships, etc.

The environmental policy is broken down into defined, assessed and arbitrated technical policies. These make it possible to manage actions carried out on RTE's physical assets and which are planned, in euros and in consistency, over the long term.

In terms of monitoring and improvement, RTE has set up several tools, including:

- a process for reporting information, analysing and providing feedback on environmental emergencies and certain environmental malfunctions, in particular those likely to be reported by third parties;
- a process for dealing with relevant requests from interested parties, which feeds into the environmental feedback.

RTE has held ISO 14001 certification for all of its activities since 2004, and has an audit performed by an AFAQ-accredited organisation every year. The renewal audit carried out by AFNOR Certification in 2025 found no points of non-compliance and upheld RTE's certification, thus recognising its continuous improvement policy in this area.

The Environmental Management System (EMS) is the main tool for implementing RTE's environmental policy, in accordance with the ISO 14001 certification held for more than 20 years.

Professional development for all employees

As environmental protection campaigns require commitment from employees, RTE offers professional development action and materials in the form of methodological guides, awareness-raising, leadership and training.

The environmental professionalisation group maintains and develops skills in this field by offering employees specific training appropriate to the Company's environmental concerns: understanding the impacts, waste management, third-party safety and biodiversity. This group makes sure that the training available in every business function incorporates these concerns. It monitors all the company's environment-specific training and prepares new courses if necessary.

5.2.1 CLIMATE CHANGE *[E1]*

5.2.1.1 Context and issues related to climate issues

Summary table of impacts, risks and opportunities *[SBM-3]*

Climate change mitigation		
Positive impact	RTE's contribution to the decarbonisation of the French economy	E1.IRO#1
Negative impact	Carbon impact of RTE's Scope 1 & 2 activities	E1.IRO#2
Negative impact	Carbon impact of the Scope 3 activities	E1.IRO#3
Climate change adaptation		
Financial risk	Sustained pace of infrastructure renewal	E1.IRO#4
Financial risk	Supply disruption and increased supply chain costs	E1.IRO#5

Description of impacts, risks and opportunities *[SBM-3]*

Climate change mitigation

Positive impact: RTE's contribution to the decarbonisation of the French economy *[E1.IRO#1]*

RTE plays a key role in decarbonisation of the French economy. As operator of the electricity transmission network, RTE connects production facilities, which are mainly decarbonised, and new consumers, including manufacturers busy with the decarbonisation of their activities. At the same time, RTE maintains, renews and strengthens the transmission network to facilitate access to electricity and thus contributes significantly to the reduction of greenhouse gas emissions from the French energy system. On the other hand, the exports of French electricity generation - almost entirely decarbonised - through the interconnections operated by RTE, contribute to decarbonising the European electricity mix, by avoiding the mobilisation of fossil production plants abroad.

Developing the electricity transmission network is essential to increase the share of electricity in national energy consumption as a substitute for fossil fuels. This is an operation that offers a very positive effect in terms of climate, as the "carbon cost" of building the network is much lower than the benefits that the community derives from a decline in fossil fuels.

The 2025 SDDR reference strategy thus contributes to the reduction of national and European emissions (1):

For example, from 2030 and in a scenario consistent with the draft PPE (2) 3:

- the connection of the new generation units makes it possible to reduce the annual emissions of the generation fleet by approximately 10 Mt CO_2 eq compared to 2019;
- the connection of new consumption units makes it possible to reduce the annual emissions by approximately 50 Mt CO_2 eq compared to 2019;
- the reinforcement of the very high voltage network makes it possible to avoid an increase in the emissions from the European electricity system compared to a situation without network reinforcement (approximately 3.7 Mt CO_2 eq).

The exports of French low-carbon generation, made possible by the interconnections with the rest of Europe, also contribute to reducing the annual emissions from the European electricity system (by around 20 Mt CO_2 eq in 2024). The emissions associated with the construction of the network infrastructure envisaged in the SDDR are not at all of the same order of magnitude (500 kt CO_2 eq emissions in 2030 for infrastructures that will operate for 40 to 90 years).

(1) Source: Fact Sheet 14 of the 2025 Network Development Plan – Fact Sheet 14 – Environmental footprint.
(2) PPE = multi-year energy planning project.

Negative impact: Carbon impact of RTE's activities on Scopes 1 & 2 *[E1.IRO#2]*

Scopes 1 and 2 represent major challenges for RTE in its strategy to reduce its greenhouse gas (GHG) emissions.

Scope 1 includes the direct emissions, such as those from the combustion of fossil fuels for service vehicles, fixed installations or cooling gas leaks.

Scope 2 covers the indirect emissions related to the consumption of electricity needed to operate buildings or energy transport systems, and electricity losses on the network. The emissions from these two scopes are detailed in the RTE carbon footprint section below.

Negative impact: Scope 3 carbon impact *[E1.IRO#3]*

Scope 3 is a central challenge for RTE because it encompasses all indirect emissions upstream and downstream of its activities, often well beyond its direct control. These emissions include, among others, those generated by supply chains (equipment manufacturing, infrastructure materials), waste management, business travel, and the impact of electrical assets on their life cycle.

Scope 3 represents a significant part of RTE's carbon footprint and reflects the interdependencies with its industrial partners and suppliers. The emissions from this scope are detailed in the RTE carbon footprint section below.

Climate change adaptation

Like any major national infrastructure, the electricity transmission network is highly exposed to sometimes extreme weather events, whether storms, heat waves, floods, fires, thunderstorms or sticky snow.

Climate change increases the risk exposure of the existing network. Indeed, climate phenomena will be more frequent (by 2050, the number of days of heat waves could double in mainland France), more intense (more violent floods), and likely to occur over longer periods (heat waves in spring and autumn). Currently, around a third of the network is not resilient to climate change.

The 2025 SDDR proposes a strategy for adapting the network to climate change pooled with the renewal of infrastructures. This adaptation plan calls for making 80% of the network resilient by 2040, and making it fully resilient by 2060. The investment volumes required to renew the infrastructures and make the network more resilient by 2040 have been estimated at €20 billion.

Financial risk: Increase in climate hazards with financial impacts and entailing a more sustained pace of infrastructure renewal *[E1.IRO#4]*

The physical risks can be caused by global warming and take the form of floods, forest fires, increased extreme weather events. These various hazards lead to financial and operating risks for RTE's assets (destruction of lines, malfunctions, etc.).

Global warming may also lead to faster ageing of facilities, and consequently to a need for premature replacement or increased maintenance of infrastructure.

Financial risk: Increased supply chain costs and disruption of the supply chain in connection with the consequences of climate change *[E1.IRO#5]*

Given the need for significant investments in the infrastructure of the transmission network and the tensions encountered on European supply chains, difficulties in the supply of equipment could have an impact on the cost, the completion time and even the economic viability of certain projects.

RTE systematically analyses the risk of supply failures and disruptions and transfers, shares or minimises the risks by adapting its procurement strategies. The company makes more detailed, regular inspections of suppliers' production sites and a supplier relations unit exists to collect information on their potential capacities and offer them some visibility.

To cover this risk better, RTE has diversified its supplier panel and introduced multi-lot contracts for strategic segments.

Description of the procedures for identifying and assessing material IROs related to climate change *[IRO-1]*

Physical risks

The **climate hazards** affecting the transmission network are varied, and entail risks for the facilities:

- high temperatures dilate conductors, reducing the distance from the ground or nearby facilities and may lead to risks for the safety of third parties while accelerating the ageing of facilities, or even causing irremediable damage when certain thresholds are exceeded, even just occasionally;
- rising soil temperatures and dry soil affect the ability to evacuate the heat released by the transit through underground cables and causes them to age faster;
- fires cause premature ageing of underground cables and overhead conductors, or even their permanent deterioration, as a result of deposited soot and heat released even without immediate proximity;
- floods force the shutdown of electrical substations to preserve high-voltage components, and destroy low-voltage equipment under water;
- snow, sleet and frost can damage pylons due to masses of ice deposited on conductors and ground wires;
- strong winds, whether due to winter storms or localised tornadoes, may damage pylons;
- lightning striking an overhead structure causes voltage dips, can trigger localised micro-cuts or even damage a conductor, particularly in the absence of a ground wire.

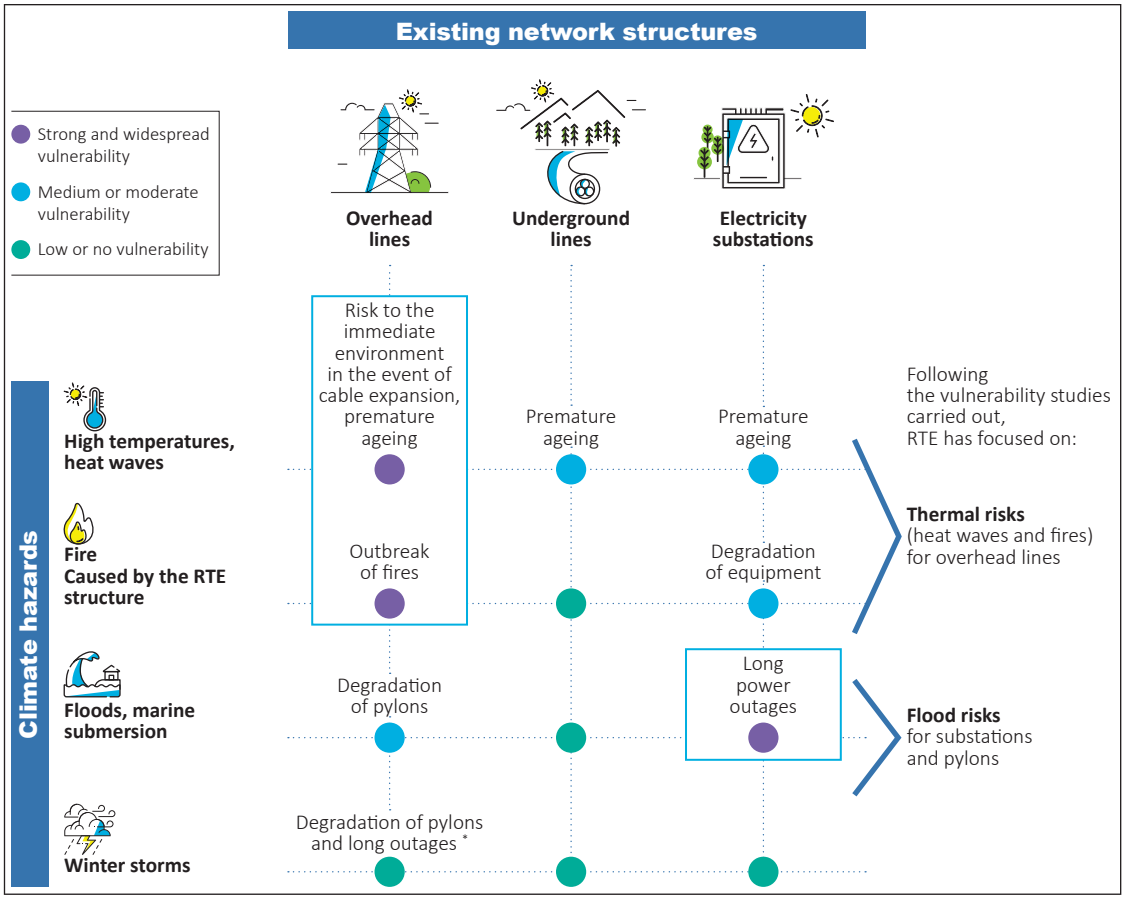
RTE has chosen to prioritise perils according to their impact and frequency. The most worrying dangers are those that affect the largest geographical areas, and which can cause damage exceeding the repair capacity within a short period of time (more than five days) if the structures are not correctly sized.

By comparing the impacts of the various climate hazards on the network infrastructure with their geographical extent on the territory, and taking into account their evolution with climate change, RTE has prioritised the vulnerability studies of its facilities in relation to:

- an increase in temperature: heat waves, fires;
- flooding: marine submersion, runoff and river overflows.

To conduct its vulnerability studies, RTE used data sources adapted to the hazard to be studied. In particular, RTE has adopted a multi-scenario approach, and as far as possible a multi-model approach. This allows RTE to have a more dynamic vision of the changes and to better take into account the uncertainties related to the climate models themselves.

The results of the vulnerability studies by type of facility are as follows:



* As a result of the mechanical safety programme, RTE's overhead network is resilient to prevailing winds of less than 180 km/h near the coast and 150 km/h inland.

- **as regards the temperature-related hazards** (increase in cable temperatures, fires), RTE used the multi-model and multi-scenario greenhouse gas emissions package from the DRIAS portal of Météo France (1) or from the Copernicus portal (2), and according to the IPCC RCP4.5 and RCP8.5 scenarios. The time horizons studied extend to the end of the century. The studies were carried out in 2023-2024;
- **as regards the flood-related hazards**, RTE worked with Caisse Centrale de Réassurance (CCR), which modelled floods using rainfall data from the "constant climate" simulations in 2050 of the Météo France model. In this specific case, CCR has 400 simulated annual chronicles, representative of the period 2040-2060, for two climate scenarios: RCP4.5, RCP8.5, in addition to the "current" climate situation around the 2000s. Based on these data, CCR then carries out a downscaling to 25 m in order to characterise very precisely the hazards of flooding by river overflows, runoff and marine submersion. The studies were carried out in 2021-2023;

(1) DRIAS, Climate Futures - Home (drias-climat.fr).
(2) Home | Copernicus.

- **the reference climate scenario taken into account by RTE is the RCP4.5 scenario**, which is very close to the reference trajectory for adaptation to climate change set by the French State (*Trajectoire de réchauffement de référence pour l'adaptation au changement climatique* - TRACC). In this trajectory, the warming in France is 2°C in 2030, 2.7°C in 2050, 4°C in 2100 (corresponding to 1.5°C in 2030, 2°C in 2050 and 3°C in 2100 worldwide).

The investment trajectories associated with the renewal work proposed in the SDDR incorporate the prioritisation of the work resulting from these vulnerability studies.

Transition risks

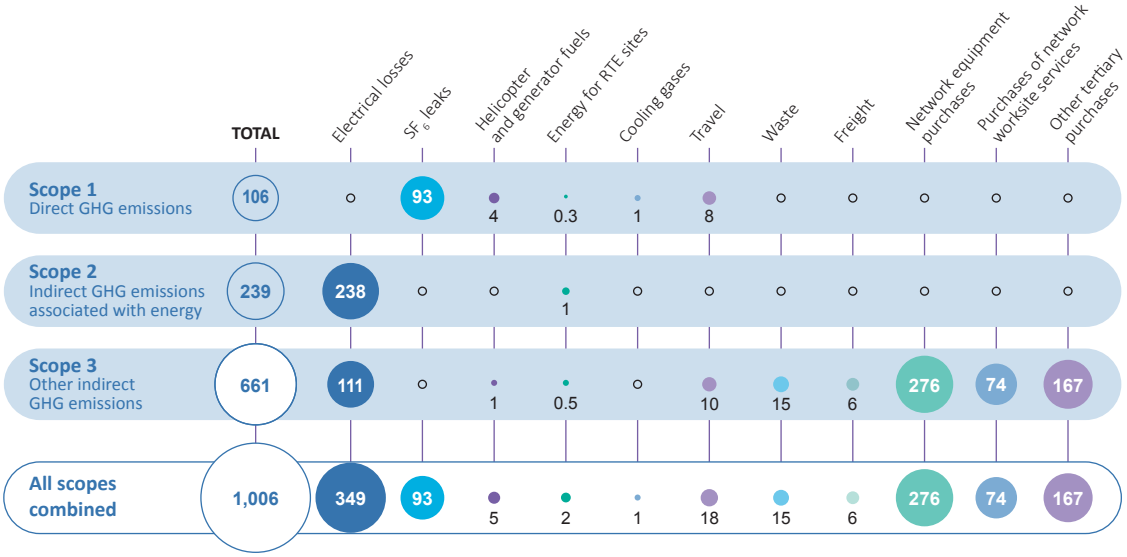
The transition risks correspond to the risks to which a company is exposed as a result of the transition to a low-carbon economy. Through its role in the decarbonisation of the French economy, the transition risk for RTE is linked to the possible difficulty of implementing its industrial trajectory as part of the strategy proposed within the framework of the 2025 SDDR. This is one of the major risks identified by RTE and is presented in its mapping of major risks in Section 4.2 "Risk control".

5.2.1.2 RTE's carbon footprint

State of play - RTE's carbon footprint *[E1-6]*

RTE's greenhouse gas emissions assessment in 2025

Breakdown by item and scope in kilotonnes of CO_2 equivalent (kt CO_2 eq)



For a breakdown of emission sources by GHG Protocol category, please refer to the summary tables at the end of the climate change section.

RTE's greenhouse gas assessment is divided into three categories or "scopes", corresponding to the Company's direct and indirect emissions. The calculation incorporates the annual emissions of equipment purchases from RTE's suppliers based on the date of receipt of the equipment for accounting purposes.

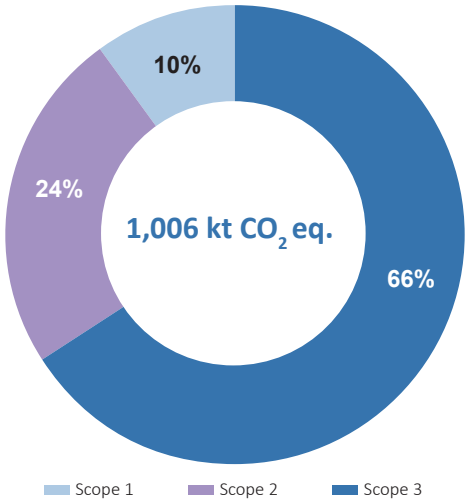
RTE's 2025 greenhouse gas emissions (Scopes 1, 2 and 3) were calculated at 1,006 kt CO_2 eq.

Methodological improvements explain a significant part of the difference with the previously published 2024 carbon footprint, and are explained below. The 2024 carbon footprint recalculated using these methodological changes (861 kt CO_2 eq) is also presented below. The rest of the difference is mainly due to RTE's strong growth in activity.

RTE's 2025 carbon footprint benefits, yet again, from a very favourable electricity assessment – over 95% low-carbon electricity in the generation mix this year - limiting the impact of covering electricity losses in the assessment.

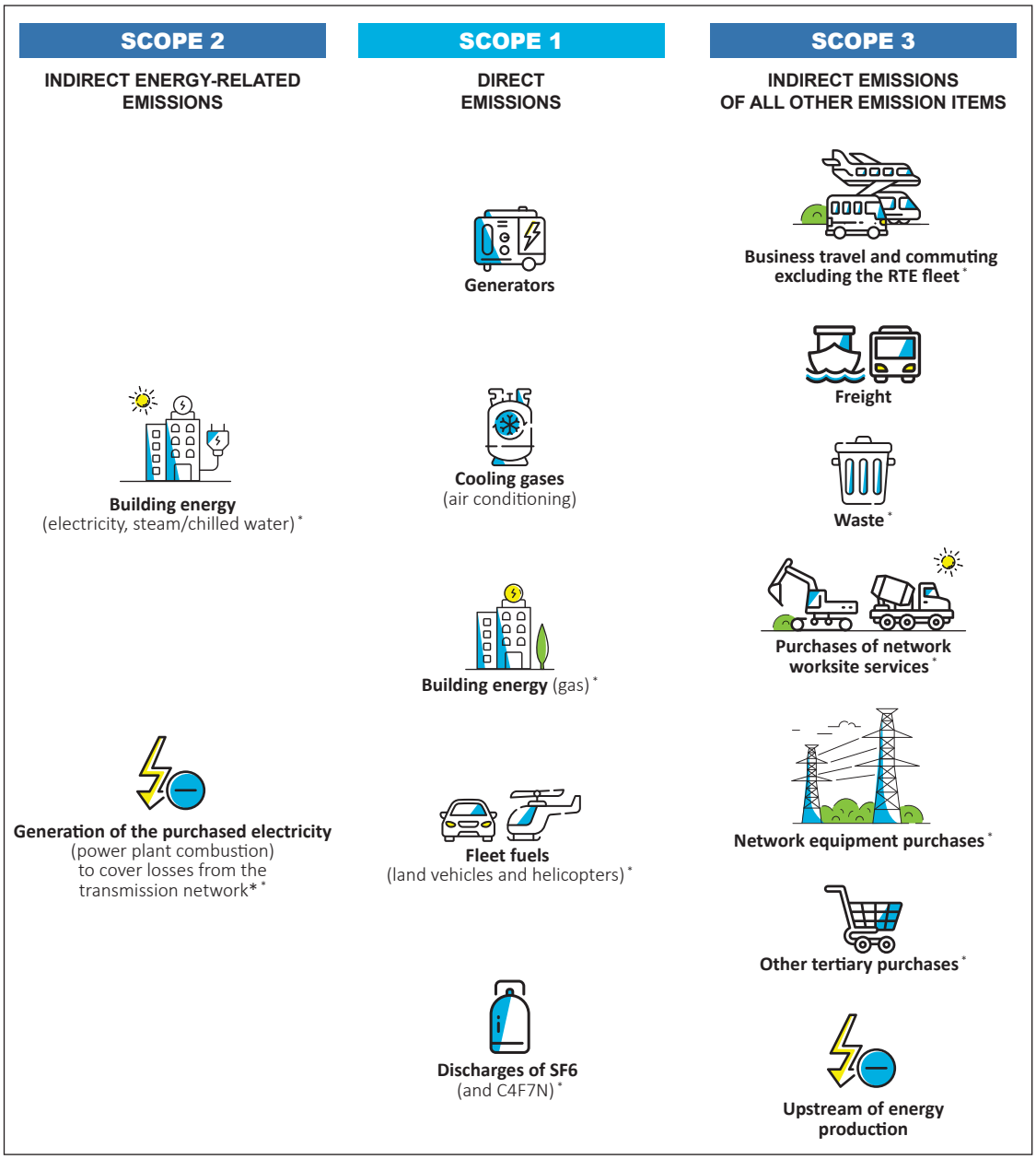
With estimated 2025 turnover of €6,658 million [(1)], the carbon intensity of RTE's sales therefore stands at 151 g CO_2 eq per euro of turnover.

Breakdown of the carbon footprint by emission scope (kt CO_2 eq)



(1) Consolidated turnover of the RTE Group including subsidiaries.

Scope of RTE's carbon footprint



* Carbon footprint items that are subject to a mitigation target as part of the transition plan described below.

Methodological details

This section sets out the main methodological choices made and the main sources of uncertainty in the carbon assessment carried out in 2025. The 2024 carbon footprint was also reassessed using these methodological changes for the sake of consistency and comparability.

RTE's carbon assessment for 2025 covers all of the company's scopes of activity, covering all of the most significant emission sources. The other not quantified items in the 2025 carbon footprint correspond to the GHG emissions of RTE SA's subsidiaries.

The majority of the emission factors used for this exercise were updated in 2025, where applicable, and were taken from ADEME's Base Empreinte® carbon footprint database (version 23.9), from RTE's suppliers (FDES), or from emission factors calculated by RTE (emission factor of the electricity mix of the year 2025).

Scopes 1 & 2

RTE reliably estimates its **Scopes 1 and 2** based on a nationwide collection of indicators.

In particular, the **volume of electricity losses** in TWh is obtained by the difference between the energy injected and withdrawn from the network. RTE directly measures these volumes using remote measurements and meters deployed at all border points of the network with customers and neighbouring countries.

The **emission factor of the average location-based French electricity mix** ("consumption" and "life cycle" emission factor) is known primarily to RTE, which has all the generation and cross-border trading data, and shares them on its public data platform. RTE therefore calculates the emission factor for the electricity consumption, as close as possible to the electricity mix for the past year and therefore the actual GHG emissions of its losses.

RTE calculates the volume of **SF_6 discharges** from all the additional filling carried out at the facilities. The gas cylinders are systematically weighed before and after each additional filling, ensuring reliable and comprehensive reporting of discharges. The emission factor used is that of the 6th IPCC report, i.e. a global warming potential 25,200 times that of CO_2 over 100 years.

To calculate the fuel emissions of its **land vehicle fleet**, RTE uses the reports from fuel card suppliers that specify the volumes purchased by type of fuel and vehicle.

Lastly, tertiary energy consumption (gas, electricity) and the volumes of fuel consumed for the Company's activities are for the most part centralised by the Real Estate and Logistics Department.

Scope 3

RTE aims to continuously improve its control of the emissions in its value chain. **The Scope 3 emissions are calculated, as far as possible, based on the physical activity data** (e.g. the material masses mobilised), rather than on the monetary activity data associated with the monetary emission factors, which are intrinsically more uncertain and less operational for steering the decarbonisation levers. RTE favours this approach in order to better understand and act on the various sources of emissions in its value chain. In 2025, 77% of the carbon footprint emissions were calculated using physical activity data.

As part of a continuous improvement approach, this year RTE is initiating an evolution of the method for assessing its Scope 3.

In order to improve the representativeness and completeness of the operating flows over the year, harmonise the scope with that of the financial accounting, and streamline the data processing, most of the physical activity data in Scope 3 is now obtained via the accounting inventory of receipts in the company's ERP, by incorporating as far as possible the physical quantities associated with the expenditure.

Through the SDDR, RTE is already committed to a period of strong growth in investments until 2030. The transition from an inventory based on the criterion of the date of commissioning to an accounting receipt date criterion, via the ERP, makes it possible to provide a more accurate account of the flows mobilised during the year in the carbon accounting, in addition to the exhaustiveness allowed by the accounting basis.

As the commissionings during the year partly reflect the investments of previous years, the context of investment growth leads to a **retrospective estimate of the 2024 carbon footprint of 861 kt CO_2 eq by this adjustment, compared to 680 kt. CO_2 eq before.**

5.2.1.3 RTE's transition plan and targets related to climate mitigation *[E1-1, E1-2, E1-4]*

Transition plan - Key elements *[E1-1]*

RTE, a central player in the energy transition, contributes directly to the decarbonisation of the French energy system by facilitating and supporting the electrification of uses. The renewal and development of connections and the strengthening of the network at the national level are essential to support the growth in electricity consumption and to make it possible to achieve the carbon neutrality objectives set by the French National Low-Carbon Strategy (*Stratégie nationale bas-carbone* - SNBC) and the European "Fit for 55" framework. The energy planning work carried out by RTE, in particular the Ten-Year Network Development Plan (*Schéma décennal de développement du réseau* - SDDR) proposed in 2025, attest to this.

In 2025, RTE committed to a new transition plan for 2030, which complies with the ESRS E1-1 criteria in terms of transparency on the reduction levers, their management and financing, and the limits identified. The reference year for this plan is 2024, based on the carbon footprint recalculated retrospectively during this exercise, and the main growth trajectory is the one proposed in the SDDR.

RTE is not excluded from the Paris Agreement benchmarks (1).

Context of SDDR growth and identified levers

The SDDR published by RTE in early 2025 outlines the needs for the network's development by 2040, focusing on three areas: renewal and adaptation of the network to climate change, connection of low-carbon industry and generation, and reinforcement of the structure of the very high voltage network. It details the **development needs of the electricity transmission network, which are essential to increase the share of electricity in national energy consumption as a substitute for fossil fuels**, and presents a renewal, connection and reinforcement programme that meets both the need for network renewal and its climate change adaptation.

The SDDR specifically aims to identify the levers for avoiding and reducing the carbon footprint within the scope of the current network, in the order of one megatonne of CO_2 eq per year on average in recent years. **The 2030 transition plan is part of this work.**

The levers identified by the SDDR for 2040 relate mainly to the management of SF_6 assets, decarbonised purchases and the scale-up of experiments on open or closed loop copper, aluminium and steel recycling.

In addition, the four actions monitored in the 2023-2026 transition plan, relating to the emission control actions within RTE's direct scope, will continue during the new period and relate to:

- discharges of SF_6 in line with the SDDR;
- electrification of the vehicle fleet;
- business travel by air;
- the energy consumption of buildings.

(1) In accordance with the exclusion criteria defined in Articles 12 (1) (d) to (g) and 12 (2) of Delegated Regulation (EU) 2020/1818.

Validation by the governance bodies and integration into the strategy

The 2030 climate transition plan was drawn up on the basis of the previous 2023-2026 transition plan and is consistent with the SDDR for 2040. The main commitments in terms of levers, targets and associated resources are validated by the committee in charge of developing and monitoring the company's strategic plans. They are presented in the following sections.

The key monitoring indicators relating to GHG emissions are transposed and monitored monthly in the company's operational dashboard in order to ensure regular reporting to the governance bodies.

"Locked" emissions

Line losses

Electrical losses are inherent to the operation of the network and represent almost the entire carbon footprint of RTE's Scope 2, as well as a significant part of its Scope 3. Their impact on emissions depends directly on the electricity generation mix, which is not the responsibility of RTE as a transmission network operator. In the next coming years, the outlook for changes in the generation mix and the network are likely to lead to a higher volume of network losses.

SF_6 gas

Due to the long useful life of assets using SF_6 and the level of maturity of alternative technologies to SF_6, a significant portion of the fleet will remain in service in 2030 and beyond. Work on reducing the installed volume, controlling leakage rates and integrating SF_6-free technologies remains a priority for RTE. These efforts will enable the emissions to be mitigated by 2030, as presented below.

Compatibility with limiting global warming to 1.5°C *[E1-1]*

The context of growth accompanying the network renewal, connection and reinforcement programme makes it difficult to align the carbon footprint of RTE's scope with a trajectory compatible with warming limited to 1.5°C as defined by the Science Based Targets Initiative (SBTi). To date, there is no SBTi sector trajectory adapted to transmission system operators, and the absolute contraction method proposed by default does not take into account sectoral specificities in a siloed vision of human activities.

Within this framework and these limits, certain Scope 1 and 2 emissions could be reduced to the orders of magnitude required by the SBTi through proactive actions, particularly with regard to SF_6 discharges in a long-term approach. However, and in particular until 2030 (short to medium term), the network losses, constituting the bulk of Scope 2, and the management of SF_6 assets are considered to be locked emissions. Similarly, the context of strong industrial activity, necessary for the transformation of the network, entails a significant increase in the annual Scope 3 emissions between now and 2030, which will be difficult to reconcile with the SBTi targets of 1.5°C reductions within the scope of the transmission network.

Actions, results and targets related to climate change mitigation *[E1-4]*

The RTE Group has defined a reduction target of -12% compared to 2024 on Scope 1 and Scope 2 emissions, excluding losses, by 2030, covering 95% of Scope 1 and 0.5% of Scope 2.

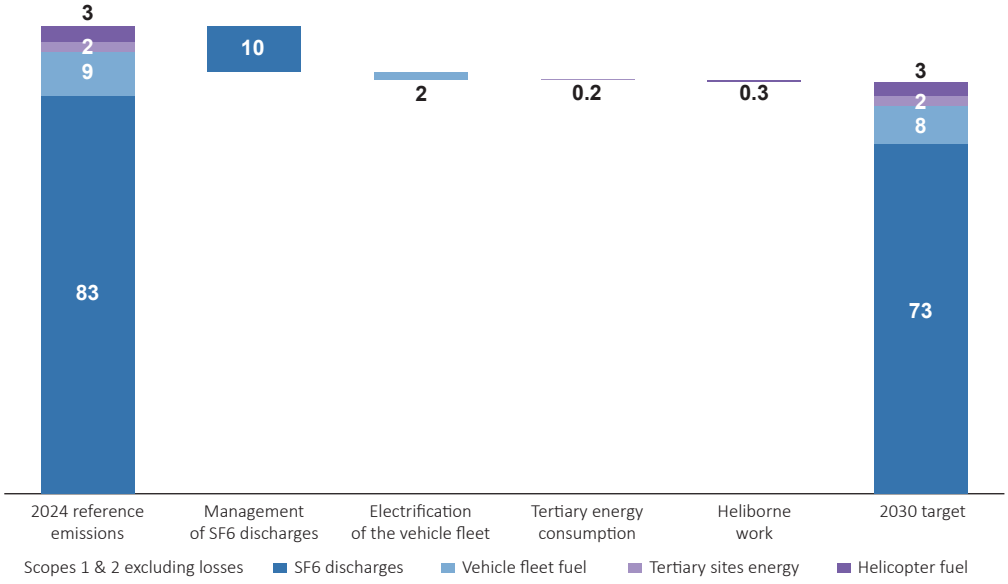
Scope 3 is the subject of a target for business air travel. Work is underway to set targets and quantify the levers associated with 2030 within the scope of the industrial activity. The initial estimates, based on the circular economy actions undertaken, suggest a mitigation of around 5% by 2030 within this scope.

Description of the emission reduction and avoidance actions	Implementation	Indicator and unit	2030 target	Achieved in 2025	Achieved in 2024 (reference year)
#1 Reduce the discharges of SF_6 from substations in metal enclosures • Leak management via an RTE-patented sealing process (the "COLIBRI" method) • Scheduled renewal of substations in metal enclosures and installation in buildings of some of them	• Policies on the renewal and installation of substations in buildings • Leak management policies	Discharges of SF_6 in t CO_2 eq (and t SF_6)	73,080 (2.9 t SF6)	93,492 (3.71 t SF6)	82,152 (3.26 t SF6)
#2 Reduce the emissions related to the fossil fuel consumption of RTE's vehicle fleet • Acceleration of the electrification of the light vehicle fleet • Deployment of electric charging stations	• Fleet renewal policy • Policy for the deployment of electric charging stations	Vehicle fuel consumption in t CO_2 eq	7,697	9,398	9,250
#3 Reduce the emissions related to the consumption of tertiary buildings • Implementation of tools to monitor the energy consumption of tertiary sites • Electrification of the last gas-heated buildings • Connection of new sites to district heating networks	• Roadmap under construction	Consumption of tertiary buildings in t CO_2 eq	3,109	3,180	3,269
#4 Reduce the emissions related to air travel • New business travel rules aimed at significantly limiting the use of air transport	• Business travel policy	Emissions related to air travel in t CO_2 eq	1,500 (1)	1,004	1,603

Description of the emission reduction and avoidance actions	Implementation	Indicator and unit	2030 target	Achieved in 2025	Achieved in 2024 (reference year)
#5 Avoid electrical losses through operational management of the network topology • Levers for optimising losses (network diagrams, innovative equipment, etc.)	• Incentive regulation provided for within the framework of the TURPE 7 network access tariff	GWh of losses avoided	120	-	-
#6 Control the emissions of the value chain • Limit the emissions associated with the manufacture of the materials used for the network's infrastructure needs by implementing circular economy actions and by modifying the purchasing policy.	• Decarbonisation component of the responsible purchasing policy • Circular economy action plan	Not defined	-	-	-

(1) 2025 was the first year in which CO_2 emission targets were notified to the divisions. Feedback is planned for 2026 to possibly draw conclusions on the 2030 target.

Graph: Scope 1 & 2 excluding losses – Share of emission items and trajectory to 2030 including activity growth (kt CO_2 eq)



The main drivers of growth on Scopes 1 and 2, excluding network losses, are related to the increase in the number of employees in the land vehicle fleet. The levers presented take this increase in activity into account and present the expected net reduction for these emission items.

The growth in industrial activity expected by 2030 is mainly reflected in Scope 3. The levers for controlling high-potential emissions identified in the SDDR – decarbonised purchases, circular economy actions, in particular the integration of recycled equipment – allow for an initial mitigation by 2030 as a result of dynamic deployment and increased maturity over the period.

Resources allocated to the "transition plan" in 2025 and future resources

The resources allocated for the implementation of the transition plan (Capex and Opex) are fully aligned with the environmental criteria defined by Regulation (EU) 2020/852 (see Section **5.2.7 "Green taxonomy of the European Union"** which presents the level of alignment of RTE's activities and investments).

The allocated resources presented below are for the year 2025.

		2025		2024	
Resources allocated to the transition plan	**Unit**	**Capex**	**Opex**	**Capex**	**Opex**
Control of GHG emissions (SF_6, electricity losses)	€m	112.2	7	47.1	7.5
Reduction in emissions related to the energy consumption of buildings (sobriety, energy efficiency, electrification)	€m	1.5	1	1.6	1.0
Reduction in travel-related emissions (electrification of the car fleet, rail transport, continuation of the sustainable mobility package)	€m	13.5	1.7	4.4	1
TOTAL	**€m**	**127.2**	**9.7**	**53.1**	**9.5**

The provisional amounts allocated to the implementation of the transition plan until 2030 remain subject to adjustment, in particular in the second half of the 2026-2030 period, taking into account the deadline for the TURPE 7 network access tariff in 2028 and the definition of a new tariff framework by this time.

Lever / Emission item	**Estimated resources for 2026-2030 (TURPE 7 budget base for 2028)**
Management of **SF_6** discharges	Capex: €382 million Opex: €33 million
Electrification of the **vehicle fleet**	Capex: €44 million
Energy consumption of **tertiary buildings**	Capex: €11 million Opex: €8 million
Business travel by **air**	NC

5.2.1.4 Summary tables *[E1-5, E1-6]*

Gross Scope 1, 2 and 3 and total GHG emissions *[E1-6]*

GHG Protocol categories	Year 2025	Year 2024	
		Values published in the 2024 management report	Year 2024 recalculated
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions *(t CO_2 eq)*	106,224	94,546	94,641
Percentage of Scope 1 GHG emissions resulting from regulated emission trading schemes *(in %)*	-		-
Scope 2 GHG emissions			
Gross market-based Scope 2 GHG emissions *(t CO_2 eq)* (1)	239,283	245,084	272,266
Gross location-based Scope 2 GHG emissions *(t CO_2 eq)* (1)	239,283	245,084	272,266
Significant Scope 3 GHG emissions			
Total gross indirect GHG emissions (Scope 3) *(t CO_2 eq)*	660,489	339,909	493,872
Cat. 1. Goods and services purchased (optional subcategory: Cloud services and data centre)	233,677	141,287	157,188
Cat. 2. Fixed assets	283,891	92,196	194,629
Cat. 3. Fuel and energy activities (not included in Scopes 1 and 2)	114,527	83,057	112,734
Cat. 4. Upstream transport and distribution	5,739	3,420	6,047
Cat. 5. Waste generated during operations	14,378	10,586	14,703
Cat. 6. Business travel	1,366	2,010	1,889
Cat. 7. Employee commuting	6,910	6,682	6,682
Cat. 8. Assets leased upstream	-		-
Cat. 9. Downstream transport and logistics	-		-
Cat. 10. Transformation of products sold	-		-
Cat. 11. Use of products sold	-		-
Cat. 12. End-of-life treatment of products sold	-		-
Cat. 13. Assets leased downstream	-		-
Cat. 14. Franchises	-		-
Cat. 15. Investments	-		-
Customer travel (optional)	-	672	-
Total GHG emissions			
Total GHG emissions (location-based) *(t CO_2 eq)*	1,005,997	679,538	860,778
Total GHG emissions (market-based) *(t CO_2 eq)*	1,005,997	679,538	860,778

(1) In the absence of use of market mechanisms, and in the absence of the availability of the 2025 residual mix at the calculation date, the market-based carbon footprint is considered to be identical to the location-based footprint.".

Energy consumption and mix *[E1-5]*

With estimated 2025 turnover of €6,658 million (1), the energy intensity of RTE's turnover therefore stands at 1.81 kWh per euro of turnover.

Energy consumption and mix	Year 2025	Comparative data 2024
1) Fuel consumption from coal and coal products *(in MWh)*	0	0
2) Fuel consumption from crude oil and petroleum products *(in MWh)*	43,646	43,400
3) Fuel consumption from natural gas *(in MWh)*	1,293	1,632
4) Fuel consumption from other fossil sources *(in MWh)*	-	-
5) Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources *(in MWh)*	469,758	494,427
6) Total fossil energy consumption *(in MWh)* **(calculated as the sum of lines 1 to 5)**	**514,697**	**539,459**
Share of fossil sources in total energy consumption *(in %)*	4%	4%
7) Total consumption from nuclear sources *(in MWh)*	**8,311,672**	**8,249,223**
Share of consumption from nuclear sources in total energy consumption *(in %)*	69%	67%
8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) *(in MWh)*	0	0
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources *(in MWh)*	3,231,580	3,571,407
10) Consumption of self-generated non-fuel renewable energy *(in MWh)*	0	0
11) Total renewable energy consumption *(in MWh)* **(calculated as the sum of lines 8 to 10)**	**3,231,580**	**3,571,407**
Share of renewable sources in total energy consumption *(in %)*	27%	29%
TOTAL ENERGY CONSUMPTION *(in MWh)* **(CALCULATED AS THE SUM OF LINES 6, 7 AND 11)**	**12,057,949**	**12,360,088**

The total energy consumption in 2024 has been restated to include the energy consumption associated with the losses. Thus, the total published energy consumption in 2024 amounted to 99,269 MWh.

(1) Consolidated turnover of the RTE Group including subsidiaries.

5.2.1.5 Adaptation plan *[E1-2, E1-3]*

The useful life of the network facilities extends over several decades and some of the facilities that RTE is commissioning today will still be in operation in 2100. For example, an overhead line and an electrical substation have a useful life (1) of around 85 and 80 years, respectively. RTE must therefore integrate the effects of the climate at the end of the century as of the design stage.

Policies related to climate change adaptation *[E1-2]*

RTE has therefore already changed its technical requirements to take into account climate change in the design of its new or renewed facilities: overhead lines, underground lines and substations (high-voltage and instrumentation and control). For example, future overhead lines will be built to withstand higher operating temperatures. These changes relate to the resilience to climate events targeted as the most problematic for the network: the increase in temperatures and the intensity of flooding (overflowing of watercourses and marine submersion). These changes in technical requirements apply to all new projects for which studies had not started before 2024. The new and renewed facilities will therefore be resilient to climate change in terms of temperature increases and flooding (overflows, marine submersion).

Furthermore, in the SDDR and in line with the 2026-2028 environmental policy, RTE has proposed a climate change adaptation plan for the existing infrastructure of the transmission network (2). The aim is to ensure that the structures already in service are resilient to the hazards (temperatures and flooding) induced by the climate parameters resulting from the reference trajectory for adaptation to climate change defined by the French State (*Trajectoire de réchauffement de référence pour l'adaptation au changement climatique* - TRACC).

RTE has chosen to use the IPCC RCP4.5 climate scenario as a reference target for its vulnerability studies and adaptation calculations. The RCP4.5 scenario is similar to the TRACC on first approach.

The policies that contribute to the climate change adaptation plan are of various kinds:

- sizing requirements for new facilities (substations, overhead lines, underground lines, control and monitoring);
- strategy proposed in the SDDR, consisting of prioritising work on overhead lines presenting several risks (obsolescence, climate, third-party, etc.) in the technical asset management policy;
- rules for operating facilities in the event of a heat wave (high heat plan);
- maintenance;
- crisis management.

The increase in the volume of studies initiated several years ago, the increase in the list of suppliers, and the implementation of operational standardisation will make it possible in the coming years to accelerate the renewal of overhead lines, combined with the adaptation to climate change of obsolete lines.

The efforts to make electrical substations resilient to flooding will be coordinated with the electricity distributors (Enedis and local distribution companies) and with other infrastructure managers (particularly transmission operators).

Actions and resources relating to climate change policies *[E1-3]*

The SDDR constitutes the overall climate change adaptation plan for the electricity transmission network, and details the vulnerability studies, the adaptation plan for existing structures and its costing. It represents an unprecedented financial effort to adapt to climate change, by prioritising investments in the renewal of unsuitable facilities.

The reference strategy makes it possible to adapt the overhead network to climate change within 35 years. The renewal programme is an opportunity to ensure the network's adaptation to climate change: it avoids having to carry out engineering operations twice on the same infrastructure and therefore reduces the risk of infrastructure maladaptation. This point is all the more important as the overhead network comprises about 100,000 km of lines, so any costs associated with maladaptation could therefore become significant.

(1) Useful life: The average lifespan of an asset population before one of its essential functions can no longer be performed.
(2) Launch of the development of the 3rd national plan for adaptation to climate change - Ministry of Finance (economie.gouv.fr).

With regard to the flooding risk, the reference strategy makes it possible to adapt 93% of the substations to the future climate (400 kV substations owned by RTE). For the remaining 7%, the solutions are of an operational or maintenance nature, as adapting them would entail disproportionate costs.

Resources allocated to the adaptation plan

RTE uses its network renewal programme to successfully adapt to climate change, prioritising facilities that present both an obsolescence risk and a climate risk.

To identify the expenses related to climate change adaptation, RTE conducted a detailed analysis, steered by the division in charge of network studies. According to this analysis, the expenditure on adapting to climate change represents 4% to 5% of the work carried out on overhead and underground lines.

		2025		2024	
	Unit	Capex	Opex	Capex	Opex
Climate change adaptation expenses for the overhead and underground line projects concerned	€m	4.12		1.98	

5.2.2 POLLUTION *[E2]*

5.2.2.1 Context and issues related to pollution

Summary table of impacts, risks and opportunities *[SBM-3]*

Pollution of soil

● Negative impact	Soil pollution linked to the application of phytosanitary products or accidental oil spills	E2.IRO#1
● Negative impact	Soil, air and water pollution related to: • the extraction and processing of metals (steel, aluminium, copper); • the manufacture of concrete.	E2.IRO#2

Description of impacts, risks and opportunities *[SBM-3]*

Negative impact: Soil pollution related to the spreading of oil or phytosanitary products or accidental oil spills *[E2.IRO#1]*

Oil-related pollution

RTE operates facilities that contain oil (power transformers, ancillary service transformers, underground oil-filled links, etc.). This equipment is airtight and therefore poses no risk to the environment during normal operation, but it can cause damage to the ground in the event of an accidental oil spill (damage, external factor, human error). RTE therefore has dedicated processes for identifying at-risk equipment in order to improve the control of accidental pollution, and the employees concerned are trained to prevent any risk of pollution and to intervene in the event of an incident at one of its facilities.

Pollution related to phytosanitary products

The operating constraints on the equipment in the substations systematically require the vegetation to be kept at a controlled height, with different requirements depending on the type of zone, and to avoid the development of certain undesirable species, in particular woody plants (trees and shrubs). There are safety issues (risk of arcing between vegetation and electrical installations, risk of fire and electrical risk for people). The phytosanitary products used by RTE in its substations are mainly formulated on the basis of active substances that destroy plants and weeds. The use of phytosanitary products can have an environmental impact through soil contamination.

Negative impact: Soil, air and water pollution related to the extraction and processing of metals (steel, aluminium, copper) and the manufacturing of concrete *[E2.IRO#2]*

The high and very high voltage electricity transmission infrastructures (pylons, transformers, electrical equipment) incorporate various metals such as copper and steel. Power transmission cables, for example, are mainly composed of aluminium for conductivity with a steel core for mechanical strength.

RTE is not involved in the extraction or refining of these metals but, like any industrial operator, uses the metals downstream of their production.

The extraction and processing of these metals therefore entail the same environmental impacts as their use in other industrial sectors: soil, water and air pollution, high water consumption (particularly for refining operations), disruption and destruction of biodiversity (mainly linked to mining operations), as well as a significant use of critical mining resources.

The manufacture of concrete also generates pollution (petrochemical processes) and significant water consumption. In addition, the extraction of the sand and gravel needed to manufacture concrete also has negative impacts on biodiversity and consumes significant quantities of resources.

Description of the procedures for identifying and assessing material IROs *[IRO-1]*

The high voltage and very high voltage electricity transmission network includes nearly 3,000 electrical substations and more than 100 underground connections, which all use electric oils.

These oils, the phytosanitary products used to control the vegetation in substations, as well as other types of pollutants, are likely to present a risk of pollution of the surrounding environment, in particular the soil.

With regard to oils, all electrical substations and underground oil connections operated by RTE are potentially exposed to a risk of oil leakage.

Regarding the use of phytosanitary products, all electrical substations maintained by RTE could be affected in the absence of implementation of the 0-Phyto strategy, as vegetation grows on all sites.

5.2.2.2 Policies and targets related to pollution *[E2-1, E2-2]*

Environmental policy

RTE's anti-pollution policy, presented in Section 5.2 "Environmental information", focuses on three areas:

- the management of oil leaks in a preventive or curative manner;
- zero-phyto technical solutions;
- a focus on the decontamination of electrical equipment containing concentrated PCBs (1) (see Section 5.2.6 "Green taxonomy of the European Union").

Responsible purchasing policy

This policy, described in Section 5.4.4 "Responsible purchasing", sets targets dedicated to the integration of recycled content, and purchasing strategies promoting material sobriety as well as transformation and recovery of waste, particularly from equipment deposited in the network such as steel, copper and aluminium. This approach, which includes the implementation of closed loops and the increase in recycled content in network equipment, makes it possible to respond to the impacts identified relating to the issues of pollution, freshwater consumption, biodiversity and resource use, all linked to the extraction and transformation of materials.

(1) Polychlorinated biphenyls

5.2.2.3 Action plans and results related to pollution *[E2-3, E2-4]*

Action #1 - Fight against soil pollution by oil

As the owner and operator of devices isolated by this substance, RTE is directly concerned by the regulations relating to the management and operation of electrical appliances containing oil.

Given the accidental nature of oil leaks and the volatility of the volumes involved from one year to the next, it is difficult to define a target in terms of oil leaks. However, RTE implements various preventive actions, detailed below, to limit the occurrence of such events.

Preventive actions to renew oil-type underground lines

Two types of underground line technology may be subject to oil leaks: **oilfilled-type underground cables** (three cables in a steel tube filled with pressurised oil) with approximately 140 km of lines still in service, and **liquid oil-filled underground cables** (single-pole or three-pole cable with oil flowing inside the cable) with approximately 40 km of lines still in service.

RTE has set itself the target of replacing all liquid oil and oilfilled-type underground lines, the main sources of leaks, by 2028 for regions outside Paris and by 2031 for the Paris region.

Preventive maintenance actions to prevent the risk of leaks from oil-type underground lines

Regular visits are carried out to check the condition of the line ends and chambers that can be visited, as well as the cathodic protection of the oilfilled-type lines intended to manage the risk of corrosion and therefore leakage from the steel tube. Analyses are also carried out periodically to verify the state of ageing of the oilfilled-type lines.

Preventive actions concerning high-voltage equipment retention systems on electrical substations

- RTE is rolling out a programme with the aim of installing retention systems under electrical equipment containing more than 1,000 litres of oil when the equipment has no such system;
- In addition, RTE is deploying a programme to repair existing retention systems in the event of an identified leak.

Curative actions in the event of leaks from underground oil-type lines

As a preventive measure, the liquid oil-filled lines are now all isolated with perfluorocarbon (PFC) laced oil. In the event of a leak, this marker can be detected in the air.

For oilfilled-type underground lines, leak searches have been carried out since 2021 by helium injection.

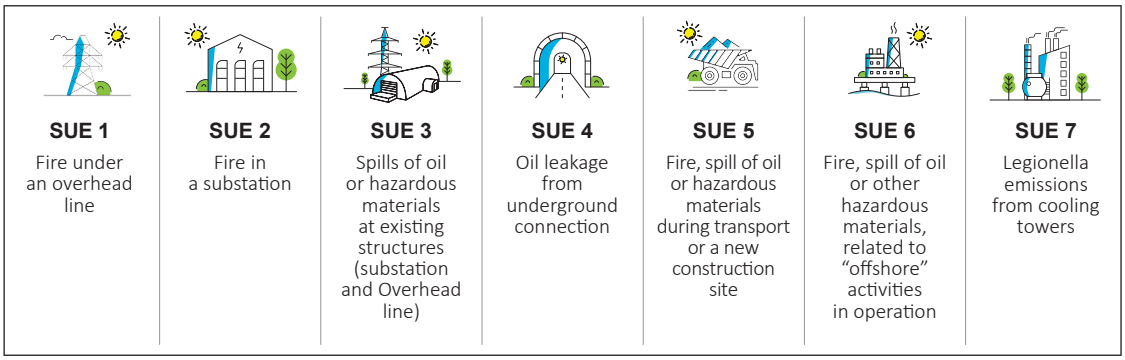
Curative actions to improve the management of environmental emergency situations

Environmental emergency situations (EES) and environmental malfunctions (EM) are events that may present a risk to the environment and therefore entail an immediate reaction from RTE or a company working on behalf of RTE.

These events may occur during:

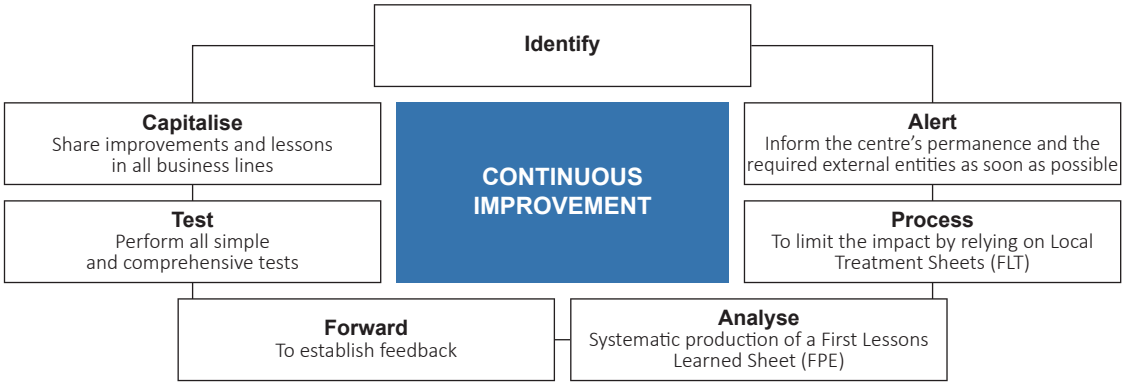
- work carried out on or near facilities;
- construction sites;
- transportation of environmentally hazardous materials;
- operation and maintenance of RTE's facilities.

RTE's global environmental analysis makes it possible to identify generic EESs.



The risk of oil leaks is the major risk for RTE (EES 3 and 4).

RTE has structured itself as follows to control its environmental impacts:



In 2025, there were 105 EESs, including 40 events concerning oil leaks from electrical substation equipment (EES 3) and 9 events concerning oil leaks from underground lines (EES 4).

Indicator wording	Unit	Target 2025	2025	2024
Volume of oil leaks	m^3	N/A	7.43	65
Remaining oilfilled-type underground lines to be replaced (1)	km	119	123	140
Remaining liquid oil-filled underground lines to be replaced (1)	km	35	35	40
Number of EESs	Number	N/A	105	85

(1) Target: replacements completed by 2031.

Methodological details:

- Volume of oil leaks:
  - the regional centres in charge of network maintenance collect oil leak data from transformers or circuit breakers and from underground liquid oil or oilfilled-type lines;
  - this data is collected manually from files when an event entailing a leak occurs. The measurement accuracy is 5 litres. These regional data are then compiled at the national level.
- The number of EESs is recorded on the basis of RTE's daily operating report, in which all network events, including EESs, are reported.

Action #2 - "Zero phyto" objective

RTE has conducted experiments in differentiated management and alternative weed control, with the aim of avoiding the use of phytosanitary products. The results of those experiments formed the basis of a strategy drawn up in 2018 to end the use of phytosanitary products at all of the substations. It is based on the implementation of two main types of solutions, **ground cover vegetation** (the preferred solution), maintained mainly by mowing, and **inerting** (1) (a secondary solution in case of strong electrical constraints or in cramped areas that cannot be maintained mechanically).

Various alternative maintenance solutions have also been tested and validated, including mainly mechanical maintenance, extensive grazing and the use of robotic mowers. Most of the land protection work consists of proactively revegetating the surface of electrical sites with relatively slow-growing species, as well as carrying out operations to enable mechanised maintenance without risk under the electrical equipment, while optimising the efficiency of future maintenance and reducing the effort required of maintenance providers.

Since 2019, all new electrical substations under study must include maintenance solutions that do not require the use of phytosanitary products. Since 2018, all of RTE's tertiary sites have been maintained without phytosanitary products.

In addition, as regional maintenance contracts are renewed, RTE has requested that existing sites with areas of less than 5,000 m^2 be maintained without phytosanitary products. In 2025, in the seven regional maintenance markets, these sites with limited surface areas must be maintained using alternative methods (excluding safety exceptions). The choice was made to convert these sites without prior development (unlike sites with larger surface area) with the aim of both long-term cost control and also technical feasibility for the service providers in charge of maintenance. It is likely that developments on these sites will be more difficult to make economically profitable, due to their limited surface area.

As regards sites with areas of more than 5,000 m^2, in 2021 RTE updated its strategy with a new "Zero-phyto II" ambition, to phase out the use of phytosanitary products progressively, in order of environmental priority. This new strategy was validated by the CRE in early 2022, and that enabled RTE to start making specific infrastructure investments. These investments will continue over the next few years.

At the existing sites, the deployment is based on study and work contracts specific to zero-phyto.

For each electricity site owned by RTE:

- an electrical engineering study assesses the risk in the event of the presence of vegetation near the electrical structures, and specifies, where applicable, whether electrical safety measures must be taken before revegetation of the site;
- an ecological study is carried out by an external design office, in order to produce a precise development proposal, based on the initial diagnosis of the site and its specific configuration (geography and topography, climatic conditions, local environment and type of vegetation presence, use of the various areas of the site and any constraints, etc.). This study also assesses the economic aspects of the planned zero-phyto maintenance;

(1) Mineralisation of the surface to ensure the absence of vegetation growth. Depending on the technical and economic challenges, different solutions may be used, such as lean concrete, draining concrete or mineral mulch.

- if the cost-benefit analysis of the site is positive (analysis putting the initial investment cost into perspective with the expected gain in zero-phyto maintenance costs), and if the development programme complies with the economic conditions established by the economic regulator (CRE), development work is launched, subject to compliance with safety issues. The ability to carry out this development work also depends on any other work potentially planned on the electrical sites, which could have a significant impact on their surface developments;
- the site can then be maintained without phytosanitary products.

The pool of existing substations, with a surface area of more than 5,000 m^2 to be maintained, and for which the land is owned by RTE, is approximately 500 electricity sites.

Indicator wording	Unit	2025	2024
Percentage of electrical sites maintained in zero-phyto mode	%	44.1%	38.6%

Resources allocated to pollution control

RTE includes pollution management as a major component of its environmental policy. Aware of the potential environmental impacts of its activities, the Company allocates investments (Capex) and operating expenses (Opex) to prevent, reduce and remedy sources of pollution.

		2025		2024	
Resources allocated to the pollution action plan	Unit	Capex	Opex	Capex	Opex
Actions to combat pollution (oil, PCB, zero-phyto)	€m	32.3	8.4	28.9	12.5

5.2.3 WATER AND MARINE RESOURCES *[E3]*

5.2.3.1 Context and issues related to water and marine resources

Summary table of impacts, risks and opportunities *[IRO-1]*

Water consumption		
● Negative impact	Water consumption in the value chain for the extraction of raw materials and the manufacture of RTE's industrial infrastructures	E3.IRO#1

Description of impacts, risks and opportunities *[SBM-3]*

As an electricity transmission system operator, RTE needs metals to design, install and maintain high- and very-high voltage electricity transmission infrastructure. Power transmission cables, for example, are mainly composed of aluminium for conductivity with a steel core for mechanical strength. In addition, many elements of the network (pylons, transformers, electrical equipment) integrate metals such as copper or steel.

RTE is not involved in the extraction or refining of these metals, but uses the metals downstream of their production.

The extraction and processing of metals entails several environmental impacts: soil, water and air pollution, high water consumption (particularly for refining operations), disruption and destruction of biodiversity (mainly related to mining operations), as well as significant use of critical mining resources.

The manufacture of concrete also generates pollution (petrochemical processes) and significant water consumption. In addition, the extraction of sand and gravel, necessary for the manufacture of concrete, also entails negative impacts on biodiversity and significant consumption of resources (sand in particular).

5.2.3.2 Policies and targets related to water and marine resources *[E3-1]*

Responsible purchasing policy

RTE does not currently have a dedicated water policy; the responsible purchasing policy provides an indirect response. This policy, described in Section 5.4.4 "Responsible purchasing", sets targets dedicated to the integration of recycled content, and purchasing strategies promoting material sobriety as well as transformation and recovery of waste, particularly from equipment deposited in the network such as steel, copper and aluminium. This approach, which includes the implementation of closed loops and the increase in recycled content in network equipment, makes it possible to respond to the impacts identified relating to the issues of pollution, freshwater consumption, biodiversity and resource use, all linked to the extraction and transformation of materials.

5.2.4 BIODIVERSITY *[E4]*

5.2.4.1 Context and issues related to biodiversity

To limit its impact on biodiversity, the company has surrounded itself with specialised partners: League for the Protection of Birds (LPO), France Nature Environnement (FNE), Conservatories of Natural Areas (CEN), French Nature Reserves (RNF), Federation of Regional Natural Parks (FPNR), Surfrider, etc. These partnerships have made it possible to better identify stakeholders' expectations (e.g. creation of a guide for managers to understand RTE equipment) and pressures on the environment (e.g. work on the maintenance of vegetation) and to develop practices (e.g. creation of a new bird beacon).

Description of the procedures for identifying and assessing material IROs related to biodiversity and ecosystems *[IRO-1]*

Biodiversity is a complex notion to understand as a whole because it corresponds to the diversity of living things at all levels. There is currently no standardised measurement available to companies that allows them to qualify and measure the "biodiversity footprint" of their activities, similar to the CO_2 equivalent tonnages used for greenhouse gas emissions assessments. Currently there are no generally accepted aggregate indicators to measure a company's biodiversity impact, especially for linear infrastructures.

This is why RTE uses an approach based on pressure indicators to measure its biodiversity footprint. To assess the main pressures of the public transmission network, RTE conducted a double materiality analysis with specialised experts. This analysis of pressures is carried out on RTE's value chain: the upstream chain, RTE's own operations, and the end of life of equipment, with an inventory approach (analysis conducted in 2023 on historical data).

The pressures studied in this analysis are the five main pressures on biodiversity as defined by the intergovernmental science-policy platform on biodiversity and ecosystem services (IPBES):

- change in the use of land, water and seas;
- overexploitation of natural resources (water and other resources);
- climate change (greenhouse gas emissions);
- pollution (air, water, soil, waste); and
- invasive species and/or disturbance of fauna.

The first four pressures are intrinsically linked to systemic risks.

The assessment of pressure levels was carried out on the basis of sectoral data from the ENCORE database and the Sectoral Materiality Tool of the SBTN (1), the 2023 RTE environmental analysis, life cycle analyses carried out by RTE for overhead, underground and submarine lines, substations, offshore substations and for the entire network (2017), the pressure matrix of the RTE electricity system. For each process, the international sectoral levels of the corresponding business sector provided by the WCMC (via the ENCORE database) and the SBTN (via the Sectoral Materiality Tool) were used. These sectoral levels were then adjusted on the basis of internal operating data available for the year 2022 (quantity of raw material consumed, surface areas, line lengths, etc.) in order to weight the impacts in RTE's activities. Lastly, these levels were harmonised on the basis of the available internal data and the expertise of the internal stakeholders (biodiversity experts on R&D, prospective and operational topics) and external stakeholders via the mobilised design office in order to obtain a consistent matrix across RTE.

This study also covered the analysis of the dependencies on biodiversity and ecosystems. The results of this biodiversity footprint were used to determine RTE's material IROs, presented below. The subject of deforestation and soil degradation has not been identified as material. The biodiversity resilience analysis shows that RTE's value chain has no major impact on biodiversity erosion.

(1) *Science Based Targets Network*

Internal research programmes are underway to better qualify this impact. In this context, RTE also has a partnership with the Foundation for Biodiversity Research (*Fondation pour la recherche sur la biodiversité* - FRB). FRB researchers provide support to make progress on protocols or study results (e.g. presentation of the Flor'Elec indicator protocol, which assesses the ecological quality of vegetation located in the rights-of-way of power lines and measures the influence of RTE's maintenance practices on this wild flora).

Summary table of impacts, risks and opportunities *[SBM-3]*

Impact on the state of flora		
● Negative impact	Destruction of flora related to construction sites and maintenance of substation and line vegetation	E4.IRO#1
Impact on the state of fauna		
● Negative impact	Nuisance to animal species related to substations and lines	E4.IRO#2

Description of impacts, risks and opportunities *[SBM-3]*

In accordance with point E4-1 SBM-3 Paragraph 16 (a), the identification of the most important "sites" was not considered relevant for RTE. Indeed, the company does not operate "sites" in the traditional sense, but a network made up of lines and electrical substations. These infrastructures are all essential to the functioning of the electricity system and cannot be ranked hierarchically.

Impact on the state of flora

Negative impact: Destruction of flora related to construction sites and maintenance of substation and line vegetation *[E4.IRO#1]*

The direct activities with a gross material impact on flora concern:

- the creation of lines or electrical substations by destroying vegetation to create access roads, work platforms or electrical substations;
- the maintenance of vegetation under the lines. Indeed, the Technical Decision of 2001 (TD 2001) defines for RTE the regulatory distance to be respected between vegetation and conductor cables at all times. This distance avoids the risk of arcing between live cables and vegetation, which represents a risk to the safety of property and people and the safety of the electricity system. Approximately 55,000 ha of right-of-way are maintained periodically, i.e. approximately 11,000 ha of vegetation cut every year, of which more than 60% by rotary shredding.

Impact on the state of fauna

Negative impact: Nuisance to animal species related to substations and lines *[E4.IRO#2]*

RTE's direct activities that have a gross material impact on fauna (whether threatened or not) are:

- the creation of the line or electrical substations by the destruction or disturbance of species during the work: noise from construction machinery or helicopters (if present), destruction of habitats or individuals during civil engineering work;
- the life of the facility, with the impact or electrocution of birds on the cables and pylons. For RTE, electrocution only concerns large birds, which can strike on the smallest high-voltage pylons (between the pylon and the cable). The second effect is linked to birds that do not see the cables and, depending on their trajectory, may collide with them;
- the maintenance of vegetation under the lines. Indeed, the Technical Decision of 2001 (TD 2001) defines for RTE the regulatory distance to be respected between vegetation and conductor cables at all times. This distance avoids the risk of arcing between live cables and vegetation, which represents a risk to the safety of property and people and the safety of the electricity system. Approximately 55,000 ha of right-of-way are maintained periodically, i.e. approximately 11,000 ha of vegetation cut every year, of which more than 60% by rotary shredding.

5.2.4.2 Biodiversity policy *[E4-1, E4-2]*

The environmental policy presented in Section 5.2 breaks down the biodiversity component into four areas:

- preservation of land biodiversity through the improvement of vegetation maintenance management methods in the right-of-way of power lines;
- strengthening of the actions taken to preserve birdlife;
- active participation in marine biodiversity research projects;
- continued inclusion of the Avoid - Reduce - Offset "Zero net impact in new facilities" measures.

These areas provide a response to the material impacts of RTE's own operations (IRO 1 and 2).

The biodiversity policy is managed by the head of the Consultation and Environment Department.

The environmental policy is shared with our environmental stakeholders.

5.2.4.3 Action plans, targets and results [E4-3, E4-4, E4-5]

RTE has not determined its targets with reference to ecological thresholds or reference frameworks.

RTE has chosen to identify key areas using a cautious approach, in order to adapt the indicator to the requirements of the CSRD. RTE has defined the key areas for biodiversity as follows:

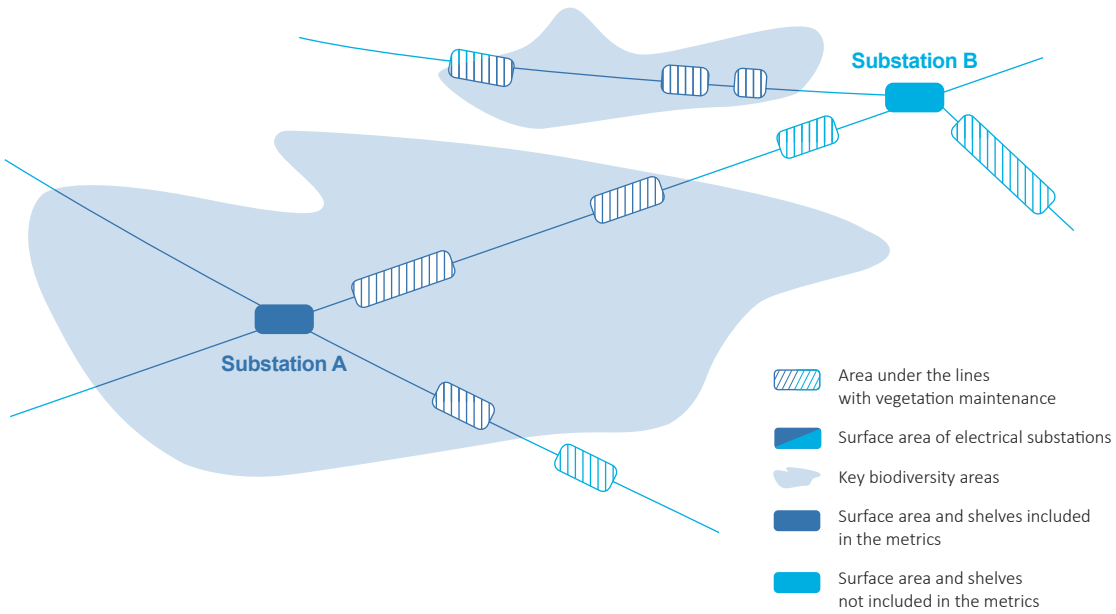
- areas protected in a regulatory manner and defined for the protection of biodiversity: national parks (core zone), biotope / natural habitat / geotope protection orders, directed or integral biological reserves, biosphere reserves (central zone), national hunting and wildlife reserves, national and regional nature reserves, specially protected areas under the Barcelona Protocol (specially protected areas and specially protected areas of Mediterranean importance);
- protected areas for the biodiversity of the conservatories of natural areas, sensitive natural areas, strong protection areas defined on a case-by-case basis, and fisheries conservation areas (1);
- inventory areas: Ramsar site, OSPAR site, ZNIEFF I and II, ZICO.

RTE measures the gross pressure on biodiversity of its own operations through four indicators (before mitigation measures):

Indicator wording	Unit	2025	2024
Electrical substations located in key biodiversity areas	Number	798	784
Surface area of electrical substations in key biodiversity areas	ha	594	577
Right-of-way of RTE lines with vegetation maintenance in key biodiversity areas	ha	27,868	27,352
Line length in key biodiversity areas	km	21,639	21,344

(1) A fisheries conservation area is a type of French protected area made up of a maritime area, and possibly a river area, of particular interest for the reproduction, growth or supply of a fishing resource that should be preserved.

RTE is a linear infrastructure company, so calculating the sites is a little more complex than for a closed industrial site. The diagram below provides a better understanding of the four indicators and explains how they were calculated.



RTE's action plan deploys a set of measures to avoid and reduce its impact on biodiversity. This action plan is defined by RTE's biodiversity experts following consultation with stakeholders. It is then shared with them for continuous improvement. RTE has also committed to the "company committed to nature" scheme, supported by the French Office for Biodiversity (*Office français de la biodiversité* - OFB) (1) on these various actions.

Action #1 - Developing biodiversity below the lines *[E4-IRO#1, E4-IRO#2]*

Target for 2029: 4,600 ha developed to promote biodiversity.

To limit its impact on the two material IROs on these own operations, RTE takes action to promote biodiversity-friendly vegetation management practices on the land beneath its lines, in the electrical substations, and on the tertiary sites. These developments consist of restoring or creating open natural environments maintained by grazing, late mowing (cutting after nesting in the herbaceous layer) or selective cutting (selective cutting of tall trees and conservation of the shrub cover). They are compatible with electricity network safety. They improve the integration of facilities into the surrounding countryside, encourage biodiversity and good relations with third parties, while also reducing maintenance costs.

At the end of 2025, a total 2,821 ha of land had been made biodiversity-friendly.

(1) Created by Law 2019-773 of 24 July 2019, the OFB was officially created on 1 January 2020. It is a public institution, which operates under the dual supervision of the ministries in charge of the environment and agriculture.

Indicator wording	Unit	2029 target	2025	2024
Surface area developed for biodiversity (line and sites)	ha	4,600	2,821	2,366

Action #2: Gradual cessation of vegetation work with the greatest impact on biodiversity

To limit its impact on the two material IROs, RTE aims to stop rotary shredding between 16 March and 15 August by the end of 2028 and to stop all vegetation work in the key biodiversity areas during the same period. Until 2022, RTE carried out around 42% rotary shredding over this period.

2029 target: 0% of surface area rotary shredded in spring

Indicator wording	Unit	2029 target	2025	2024
Percentage of surfaces rotary shredded in spring	%	0%	25%	21%

Action #3 - Protection of birds and marking of lines *[E4-IRO#2]*

2025 target: 50 km of marked lines

As a reminder, the 2024 target was 20 km per year.

To limit its impact on IRO 2 (wildlife impact), RTE installs special devices to limit the impact of its facilities on birds. Through its policy of using line markers to protect birds, the company has taken steps to eliminate the most sensitive points concerned by bird collision risks. These markers are visual devices installed on conductors and earth wires to make them more visible, and therefore lower the risk of birds flying into them. RTE's new aim is to install bird beacons on 50 km of high-risk lines every year.

RTE is a member of France's national birdlife committee (CNA) which involves associations (LPO, FNE), Enedis and the Ministry for the Environment. The CNA is a forum for dialogue to prioritise actions to protect birdlife around power lines.

This year, 51.5 km of overhead lines were equipped with bird beacons, so the objective was achieved.

Indicator wording	Unit	2025 target	2025	2024
Km of lines equipped with bird beacons during the year	km	50	51.5	47

RTE reaffirms its commitment to biodiversity by integrating specific actions into its investments and operating expenses. These efforts aim to reduce the impact of electrical infrastructures on ecosystems and to promote sustainable management of the regions.

The actions carried out cover several priority themes, such as the prevention of birdlife risks, the evolution of vegetation management practices, and the monitoring of environmental commitments. These initiatives reflect RTE's desire to actively contribute to the preservation of the ecosystems of protected species while guaranteeing the continuity and resilience of its infrastructures.

Resources allocated to biodiversity

The preservation of biodiversity is a strategic priority for RTE. Aware of the potential impact of its activities on ecosystems and species, the Company strives to integrate biodiversity into its investments (Capex) and operating expenses (Opex).

These commitments are reflected in concrete actions, such as the protection of birdlife, the preservation of natural habitats and the implementation of innovative solutions to minimise the environmental impact of its infrastructures. In collaboration with local players, NGOs and experts, RTE works to integrate biodiversity into all its projects, by reconciling the development of its network and the preservation of ecosystems.

Resources allocated to the biodiversity action plan (excluding infrastructure projects and excluding manpower)	Unit	2025		2024	
		Capex	Opex	Capex	Opex
Actions to promote biodiversity (birdlife, noise, monitoring)	€m	2.7	2.4	4.2	0.6

5.2.5 RESOURCE USE AND CIRCULAR ECONOMY *[E5]*

5.2.5.1 Context and issues related to the circular economy

RTE forecasts an increase in the consumption of mineral resources – a three- to five-fold increase by 2040 – and a carbon footprint likely to double with the implementation of the 2025 SDDR.

In 2023, RTE therefore embarked on an ambitious action plan for the circular economy. This strategy, integrated into the 2025 SDDR, aims to secure the supply of strategic metals while reducing their environmental impact (degradation of ecosystems, greenhouse gas emissions).

This strategy echoes the environmental and social issues on the upstream value chain described in Sections 5.2.2.1 "Context and issues related to pollution" for the environmental part and 5.3.2 "Workers in the value chain" for the social part.

05

Summary table of impacts, risks and opportunities [SBM-3]

Incoming resources and resource use		
● Negative impact	Consumption of critical materials (copper, concrete, steel, aluminium)	E5.IRO#1

Description of impacts, risks and opportunities *[SBM-3]*

For its infrastructure needs, RTE mainly consumes concrete (approx. 140 kt per year), steel (approx. 15 kt per year), aluminium (approx. 6 kt per year) and copper (approx. 4 kt per year). This represents about 1.5% of French copper consumption, less than 0.5% for aluminium and 0.1% for steel and concrete.

Description of the procedures for identifying material IROs related to the circular economy *[IRO-1]*

RTE uses several studies and assessments to identify the mineral resources that make up its assets:

- the **greenhouse gas emissions assessment** records the mass of materials (aluminium, copper and steel) via the orders received during the calendar year;
- the equipment **life cycle analyses** (LCA), and the LCA of infrastructure projects, are carried out to develop RTE's knowledge of the network's environmental impacts and to identify the corresponding reduction levers. The results of these studies show that the manufacturing phase of infrastructure raw materials (including the extraction of raw materials and their transformation) is a major step in the network's environmental footprint, in addition to the use phase (mainly due to the electricity losses);
- the **raw materials passports** (*Passeports matières premières* - PMP), which have been partially deployed;
- the environmental studies of the **2025 SDDR**, which analyse the consumption of materials for the needs of the network and the associated risks, and which project the needs to 2025-2040 in line with the proposed strategy.

5.2.5.2 Policies and targets related to resource management and circular economy *[E5-1, E5-3]*

Environmental policy

The circular economy is part of RTE's environmental policy (see the introduction to Section 5.2 "Environmental information") and environmental management system.

Responsible purchasing policy

This policy is part of the logistics purchasing policy, described in Section 5.4.4 "Responsible purchasing", and sets targets dedicated to the integration of recycled content, and purchasing strategies promoting material sobriety as well as transformation and recovery of waste, particularly from equipment deposited in the network, such as steel, copper and aluminium. This approach, which includes the implementation of closed loops and the increase in recycled content in network equipment, makes it possible to reduce the upstream extraction of the materials mentioned above.

Strategic orientations

These orientations are defined in the 2025 SDDR and have therefore been validated by RTE's management. They include taking into account the interests of stakeholders via the SDDR consultation process.

- **control mineral resource needs** through a strategy of optimising land lines (prioritisation and pooling);
- **recycle metals** through experiments and scale-ups with suppliers for the use of recycled materials in the various materials used for the electricity network;
- **partially replace copper with aluminium in high-power submarine cables**, in order to limit the increase in demand for copper;
- **increase the environmental requirements** in RTE's equipment purchases.

Objectives

These objectives are defined in the 2025 SDDR and have therefore been validated by RTE's management.

- **Objective 1: A minimum of 10% for environmental criteria** in RTE's procurement contracts (compared to 2% to 5% today).
- **Objective 2: Aluminium, copper, steel: six ongoing or future experiments** on aluminium, copper and steel recycling (open and/or closed loop).
- **Objective 3: Aluminium: Achieve up to 30% recycled aluminium** in new cables by 2040 (subject to supplier commitment).

These elements will be operationally implemented in 2026.

5.2.5.3 Action plans and results related to circular economy *[E5-2]*

RTE has broken down these objectives into a circular economy action plan.

The actions described below are part of this action plan:

- **industrialise the recycling of aluminium from dismantled overhead lines:** In the summer of 2024, RTE signed a contractual commitment with one of its suppliers to guarantee that, from December 2024, 10% of the aluminium used in the cables manufactured by the latter will come from recycled materials, with the aim to gradually increase this percentage in the coming years. This supplier has also undertaken to use all of the remaining recycled aluminium supplied by RTE exclusively for the manufacture of high voltage conductors, thus avoiding any under-cycling or loss of material purity;
- **recover the copper from dismantled lines:** RTE wants to recover the copper dismantled as part of the rehabilitation of the network's last overhead copper lines. The experimental high-quality copper recycling project launched at the end of 2024 continued throughout 2025 and has made it possible to set up an industrial sector for the qualitative recycling of copper;
- at the end of 2024, RTE changed its doctrine on best bidding, in particular by setting **a minimum threshold of 10% for the environmental award criteria in all its new calls for tenders;**
- RTE **participates in working groups** with its European TSO counterparts (Swissgrid, Amprion, Redeia and Terna), called the **"industrial alliance"** to integrate circular economy criteria into contracts;
- establishment of the **Association of Industrial Electricity Network Companies (*Filière industrielle des entreprises des réseaux électriques* - FIERE)** with ENEDIS, GIMELEC, SYCABEL and SERCE to **secure critical supplies of metals and develop circularity solutions;**
- RTE has worked on **identifying potential partners for its metal recycling sector**.

5.2.5.4 Context and material issues related to waste management

The production of waste is linked to the maintenance, construction and removal of infrastructure, the painting of pylons, and the maintenance of vegetation in substations or under lines.

The main waste types produced by RTE are as follows:

- **Inert waste (waste from excavated soil):** From earthworks and demolition, such as rubble, concrete or construction materials. This waste can be bulky and difficult to manage on site;
- **Metal waste:** Remains of cables, pylons and other structures, which, although often recyclable, require appropriate collection and treatment to avoid waste;
- **Hazardous waste:** Paint, solvents or used oils from equipment can present risks of soil and water pollution if they are not managed properly.

This waste has an impact on the environment through its volume, diversity and polluting potential. To remedy this, RTE seeks to control the amount of waste produced, improve its recovery and develop innovative solutions to recycle materials.

Summary table of impacts, risks and opportunities *[SBM-3]*

Waste management		
● Negative impact	Production of waste related to construction sites and works	E5.IRO#2

Description of the procedures for identifying material IROs related to waste management *[IRO-1]*

RTE has quantitative and qualitative data (via its ADEN tool) on the total mass of waste by category of material and on the percentage of waste sent for recovery.

5.2.5.5 Policies and targets related to waste management *[E5-1, E5-3]*

Waste management and reuse are part of RTE's environmental policy (see the introduction to the section on environmental information) and environmental management system.

RTE incorporates the waste hierarchy into its environmental policy and its actions, focusing on preparation for reuse, recycling and all other types of waste recovery.

Strategic orientations:

Reuse waste in our structures and construction sites.

5.2.5.6 Action plans and results related to waste management *[E5-2]*

In 2025, the creation of a waste management plan made it possible to define the expectations. This plan should make it possible to map the various internal documents, define relevant objectives and performance indicators, define the organisation, recall the targets, set up a regulatory monitoring system, and clarify the training offers. The drafting work began in 2025 and will end in 2026.

Tracing the waste produced by the activity

RTE is committed to waste traceability using a single IT tool (ADEN), grouping both hazardous and non-hazardous waste. This choice aims to simplify data entry, by allowing users to manage all waste via a single platform, connected to the Trackdéchet application for hazardous waste.

This tool provides an overview of the different types of waste generated by RTE and its external service providers. It centralises not only waste recovery but also waste volumes thanks to dynamic graphical representations, allowing a direct and intuitive reading.

Lastly, the tool is accessible to service providers working on construction sites in order to guarantee complete traceability.

Rehabilitation of transformers

As key elements of the electrical substations, the power transformers of the high and very high voltage network benefit from a targeted rehabilitation strategy led by RTE teams. A practical circular economy approach, which makes it possible to extend their lifespan while reconciling know-how, environmental issues and cost control.

Reuse of surplus equipment or material deposited at the end of construction sites

This action aims to give a second life to equipment that is still usable following construction or dismantling.

RTE reuse initiatives began in 2017 with a system called "Expressions of Return Need", which was set up to facilitate the recovery and reuse of surplus new equipment on construction sites (see below). Subsequently, targeted practices have emerged, in particular the reuse of low voltage units, live parts of disconnectors and measuring transformers (in progress).

Reuse of excavated soil

In order to optimise the reuse of excavated soil, in 2025 RTE entered into a partnership with the French Institute for Land Transition (*Institut de la transition foncière*). This partnership is based on an action programme including the completion of several studies and the development of several tools. RTE has also committed to the French Construction Project Management Institute (*Institut de la maîtrise d'ouvrage* - IMOA) to investigate the subject of the reuse of soil excavated on RTE construction sites via working groups and reflex sheets. This approach continues in 2026 with the search for an indicator to monitor the reuse of excavated soil.

5.2.5.7 Indicators

Incoming resources *[E5-4]*

To estimate the annual quantity of the main incoming resources, RTE relies on a mass balance of the electrical equipment procured in 2025 (excluding equipment related to site services, offshore substations and substations in metal enclosures).

To date, the mass balance of site services remains partial, covering only part of the work carried out on the network due to the lack of sufficiently reliable data. As in 2024, the results are based on an extrapolation of the available data, pending the implementation of a more precise collection method.

Indicator wording	Unit	2025	2024
Total weight of the materials used (four priority materials: aluminium, steel, copper, concrete)	Tonne	246,282	143,949(1)
Weight of the sustainable materials / total weight of the materials used	%	Not applicable(2)	Not applicable(2)
Weight of recycled or reused materials	Tonne	Not available in 2025(3)	Not available in 2024
Weight of recycled or reused materials / total weight of materials used	%	Not available in 2025(3)	Not available in 2024

(1) 168,282 tonnes published in 2024, corresponding to a wider scope of materials. This scope was reviewed in 2025 in order to retain only those materials considered priorities for RTE.

(2) Indicator excluded from the list of missing indicators. Not applicable to RTE (concerns biological resources).

(3) This indicator will be published in the 2026 sustainability report as indicated in Section 5.1.2.5 "List of the information that could not be collected".

In 2025, the critical materials were as follows:

Material	Mass *(t)*
Steel	36,255
Aluminium	7,918
Concrete	200,726
Copper	1,383

Outgoing resources *[E5-5]*

Methodological details

The data for the indicator, presented in the table below, come from data collected by RTE's service providers. They are first estimated, then reassessed after the trucks have been weighed, within a period that varies depending on the nature of the waste concerned.

Indicator wording	Unit	2025	2024 adjusted(1)	2024
Total weight of waste produced	**Tonne**	**294,369**	**259,549**	**307,549**
Total amount of hazardous waste	Tonne	5,699	10,927	10,927
Total amount of non-hazardous waste	Tonne	288,669	248,621	296,621

(1) Correction of error in the 2024 data: this correction was necessitated by a data entry error on a waste monitoring form in the ADEN application.

It is specified that the hazardous and extremely hazardous waste generated by RTE's activities does not contain radioactive waste.

Breakdown of the type of waste for RTE

Regulation chapter	*Wording*	Unit	2025	2024 adjusted	2024
1	Waste from exploration and exploitation of mines and quarries and from the physical and chemical processing of minerals	Tonne	**16,537**	**NA**	**41,771**
3	Waste from wood processing and the production of panels, furniture, pulp, paper and paperboard	Tonne	**0**	**NA**	**7**
6	Waste from inorganic chemical processes	Tonne	**0**	**NA**	**2**
7	Waste from organic chemical processes	Tonne	**4**	**NA**	**6**
8	Waste from the manufacture, formulation, distribution and use of coating products (paints, varnishes and vitreous enamels), sealants and printing inks	Tonne	**102**	**NA**	**80**
11	Waste from chemical surface treatment and coating of metals and other materials, and from hydrometallurgy of non-ferrous metals	Tonne	**1**	**NA**	
12	Waste from the forming and physical and mechanical surface treatment of metals and plastics	Tonne	**34**	**NA**	**149**
13	Used liquid oils and fuels (except edible oils and oils listed in Chapters 5 and 12)	Tonne	**1,279**	**NA**	**1,137**
14	Waste organic solvents, coolants and propellants (except Chapters 7 and 8)	Tonne	**2**	**NA**	
15	Packaging and packaging waste; absorbents, wiping cloths, filtering materials and protective clothing not otherwise specified	Tonne	**942**	**NA**	**987**
16	Waste not described elsewhere on the list	Tonne	**2,197**	**NA**	**5,485**
17	Construction and demolition waste (including cuttings from contaminated sites)	Tonne	**270,914**	**205,960**	**253,960**
19	Waste from waste management facilities, off-site wastewater treatment plants and from the preparation of water intended for human consumption and water for industrial use	Tonne	**60**	**NA**	**416**
20	Municipal waste (household waste and similar waste from shops, industries and administrations), including fractions collected separately	Tonne	**2,296**	**NA**	**3,547**

Breakdown of waste disposal and recovery methods for RTE

Wording	Unit	2025	2024 adjusted	2024
Total quantity of waste recovered (recovery)	**Tonne**	**254,480**	**224,017**	**224,017**
Quantity of waste in the reuse sector	Tonne	324	408	408
Quantity of waste in the recycling sector	Tonne	219,393	205,793	205,793
Other recovery operations	Tonne	34,764	17,816	17,816
Total amount of waste disposed (Disposal)	**Tonne**	**39,888**	**35,531**	**83,531**
Incineration	Tonne	9	13	13
Landfill	Tonne	35,054	25,570	25,570
Other disposal operations	Tonne	4,826	9,948	57,948
Percentage of waste recovered	**%**	**86**	**86**	**73**

5.2.6 GREEN TAXONOMY OF THE EUROPEAN UNION

5.2.6.1 Context

Reminder of the regulatory context

The European Union taxonomy regulation establishes a classification system to define sustainable economic activities. It came into force on 12 July 2020 and RTE published its first report in 2022. This regulation defines the criteria for an economic activity to be considered environmentally sustainable.

Two main delegated acts set out the technical criteria for economic activities considered to make a substantial contribution to each of the six environmental objectives:

- the Climate Delegated Act, published in April 2021, on climate change mitigation and adaptation objectives;
- the Environment Delegated Act, published in June 2023, on the objectives pertaining to the sustainable use and protection of water and marine resources, transition to a circular economy, prevention and reduction of pollution, protection and restoration of biodiversity and ecosystems.

According to the Climate Delegated Act, electricity transmission makes a substantial contribution to climate change mitigation, in particular through the development of electricity interconnections between European countries and the connection of renewable energies, thus supporting the decarbonisation of energy sources.

As part of the first "Omnibus" simplification package, the European Commission adopted a new delegated act (1) on 4 July 2025 aimed at simplifying the reporting obligations related to the European Taxonomy for companies subject to the CSRD. This new delegated act amends the climate and environment delegated acts by introducing targeted amendments:

- introduction of a materiality threshold (10%) for the Turnover, Capex and Opex indicators;
- simplification of the Pollution DNSH (2);
- new table templates.

RTE has applied these simplification measures as of the 2025 financial year.

(1) Delegated Regulation (EU) 2026/73 – EN – EUR-Lex.
(2) Do No Significant Harm.

Taxonomy-eligible activities

RTE's main activity, related to electricity transmission (CCM 4.9), is eligible under the European taxonomy because of its direct contribution to the energy transition.

The non taxonomy-eligible activities generally represent support operations, development of RTE's portfolio or projects that do not directly fall within the categories covered by the Taxonomy.

Summary of the eligibility and alignment results for the 2025 financial year

In summary, the eligibility and alignment results for RTE for the 2025 financial year are presented in the table below (for more details, see the tables of indicators presented in Section 5.2.6.4).

Activities	Amount of turnover *(in €m)*	Proportion of turnover	Capex amount *(in €m)*	Proportion of Capex	Amount of Opex *(in €m)*	Proportion of Opex
2025						
Eligible activities	6,575	99%	3,420	100%	823	98%
Aligned activities	6,331	95%	3,310	96%	792	94%
TOTAL	**6,658**	**100%**	**3,437**	**100%**	**839**	**100%**
2024						
Eligible activities	5,504	99%	2,639	100%	752	99%
Aligned activities	5,223	94%	2,508	95%	711	94%
TOTAL	**5,559**	**100%**	**2,649**	**100%**	**759**	**100%**

5.2.6.2 Eligible activities: analysis

Eligibility of turnover

The electricity transmission activity is the main eligible activity as regards turnover. It is defined in the EU regulation as "Construction and operation of transmission systems that transport the electricity on the extra high-voltage and high-voltage interconnected system".

Electricity transmission is RTE SA's sole activity as defined in the sectoral note to the consolidated financial statements. The RTE Group therefore considers that all transactions generated by RTE SA contribute to this eligible activity.

Eligibility of investments and operating expenses

In 2025, RTE incurred expenses related to climate change adaptation as part of its electricity transmission activity. These expenses are included directly in the project costs. At this stage, it is not possible to clearly distinguish between adaptation and mitigation expenditure. Consequently, the share of this expenditure considered to be aligned with the taxonomy is 100% allocated to the environmental objective "climate change mitigation". In 2025, RTE also identified the capital expenditure and the operating expenditure eligible for the taxonomy in connection with the following activities:

Eligible expenses in 2024 *(excluding the electricity transmission activity)*	Capex Eligible portion	Opex Eligible portion
7.2 Renovation of existing buildings	0.52%	0.10%
7.3 Installation, maintenance and repair of equipment promoting energy efficiency	0.03%	0.03%
7.4 Installation, maintenance and repair of charging stations for electric vehicles inside buildings (and in car parks attached to buildings)	0.20%	0.07%

Given their small proportion in RTE's total Capex and Opex, it was decided to consider these expenses as non-material, in accordance with the new provisions of the Taxonomy delegated act adopted in July 2025 (1).

Analysis of non-eligible activities

RTE has carried out analyses of the economic activities relating to the four other environmental objectives (other than climate). The findings are as follows:

- most of the economic activities listed are not applicable to RTE's scope of activities;
- the expenses for soil decontamination and renovation of existing buildings that have been identified as eligible under the taxonomy are considered to be non-material.

5.2.6.3 Aligned activities: analysis

Analysis of alignment: organisation and method

Substantial contribution to technical criteria

The electricity transmission business meets all the technical alignment criteria. Only the shares of turnover, investments and operating expenses dedicated to the transmission of decarbonised electricity transiting through its network are deemed to be included in the section aligned with the taxonomy.

DNSH criterion "Do no significant harm to other environmental objectives"

The climate risks facing the electricity transmission network infrastructure are among the company's major risks (see Section 4.2 "Risk control"). This is in compliance with Annex A to the Taxonomy regulation on the goal of climate change mitigation and adaptation.

Concerning the electricity transmission activity, RTE conducted a specific analysis for all DNSH issues:

Climate change adaptation

The electricity network renewal programme, included in the 2025 SDDR, aims to ensure the resilience of the infrastructure to the effects of climate change, without generating significant negative impacts on the environment. The planned actions consist of gradually replacing the oldest overhead lines and substations with equipment better sized to withstand heat waves, hundred-year floods and storms, while limiting the environmental impact.

The proposed strategy favours the standardisation of equipment, the modernisation of existing infrastructure, and, where relevant, the reduction of overhead lines in order to minimise the negative impact on natural environments. The technical choices take into account climate projections (+4°C in 2100) and ensure that the work does not degrade air

(1) For non-financial companies, activities are considered non-material when they generate cumulative Turnover, Capex or Opex less than 10% of the denominator of the KPI in question.

quality, water quality or biodiversity, in line with the DNSH principles.

This programme contributes to food security while integrating measures to prevent environmental risks: detection of sensitive areas, raising or protecting equipment in flood-prone areas, improved maintenance, reduction of the risk of fire related to high temperatures and gradual elimination of obsolete technologies.

Transition to a circular economy

The Taxonomy regulation states that "companies must, in order to meet this criterion, have a waste management plan in place, which guarantees maximum reuse or recycling at the end of life in accordance with the waste hierarchy, including through contractual agreements with waste management partners, and which is taken into account in the project's financial projections or official documents".

RTE takes concrete action for the management of waste, aiming for maximal reuse or recycling at end of life, in accordance with the waste hierarchy (these actions are described in Section 5.2.5 "Resource use and circular economy").

Pollution prevention and control

The guidelines of the IFC (1) for activities relevant to RTE are duly respected.

The worksite activities comply with the IFC's environmental, health and safety guidelines:

Health and safety at work – Working at height (2): RTE has a fall prevention plan for employees or service providers working at height.

Environment (3): see actions for the environment (management of waste and ground pollution) presented in Sections 5.2.2 "Pollution", 5.2.5 "Resource use and circular economy" and 5.2.4 "Biodiversity".

The activities respect the applicable norms to limit the impact of electromagnetic radiation on human health. The 1999 EU recommendation concerning electricity networks (and consequently 50Hz fields) was transposed into French law by Article 12bis of the Technical Decision of 17 May 2001. RTE's facilities comply with this regulation. The compliance checks were officially reinforced by Decree 2011-1697 of 1 December 2011 which introduced technical facility inspections, and monitoring and control plans for electromagnetic fields.

RTE no longer uses polychlorinated biphenyls (PCBs) in its activities and complies with the regulations prohibiting their acquisition and use since 1987. A national decontamination plan was put in place in 2013, with the aim of eliminating or decontaminating all equipment containing more than 50 ppm of PCBs by the end of 2025.

At the end of 2025, 99% of the plan (Amendment no. 2) had been completed (670 equipment items out of 676). Discussions are underway with the General Directorate for Risk Prevention to adjust the schedule.

(1) Reference document: Environmental, Health, and Safety - General Guidelines dated 30 April 2007, issued by the International Finance Corporation.
(2) Point 4.2, page 106 of the International Finance Corporation's General Environmental, Health and Safety Guidelines dated 30 April 2007.
(3) Point 4.1, page 89 of the International Finance Corporation's General Environmental, Health and Safety Guidelines dated 30 April 2007.

Indicator wording	Unit	2025	2024
Treatment of equipment polluted with PCB (content greater than 50 ppm)	Number	Specific plan + Amendment n°. 1 = 200	198
	Number	Amendment n°. 2 = 670	397

The estimated share of turnover generated with assets containing PCB (0.01% of the assets) is presented as "non-aligned".

Protection and restoration of biodiversity and ecosystems

The taxonomy regulation states that companies must, in order to meet this criterion:

- complete an "Environmental Impact Assessment or screening in accordance with Directive 2011/92/EU";
- implement the required mitigation and compensation measures when the said assessment has been carried out.

RTE meets this requirement, which has been transposed into France's Environment Code, and implements avoidance, mitigation and offsetting measures in every project with identified environmental impacts.

Compliance with minimum safeguards

Under the taxonomy regulation, compliance with minimum social criteria is required. These criteria are based on:

- the OECD Guidelines for Multinational Enterprises;
- the United Nations Guiding Principles on Business and Human Rights;
- the ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work;
- the International Bill of Human Rights.

RTE complies with these minimum safeguards.

Area concerned	Existence of processes	Absence of convictions
Human rights	See Chapter 5.3.1.3 "Social dialogue"	Yes
Corruption	See Section 5.4.2.1 "Anti-corruption and bribery measures"	Yes
Taxation	See Chapter on tax risk in Section 4.5.2 "Action against tax avoidance"	Yes
Competition law	Not applicable (RTE's activity is regulated and not open to competition)	Yes

5.2.6.4 Taxonomy indicators

Reminder of indicators and reconciliation with the financial statements

Turnover

The turnover referred to in Article 8 of Regulation (EU) 2020/852 refers to the net revenue generated by products and services related to economic activities that are eligible for and aligned with the taxonomy. It includes:

- products or services that directly contribute to one of the environmental objectives defined by the taxonomy;
- revenues from enabling activities, i.e. those that facilitate or enable a substantial contribution to the environmental objectives.

The turnover is calculated on the basis of the consolidated financial statements, in accordance with the applicable international accounting standards (IAS/IFRS).

To determine the numerator of the eligible activities aligned with the taxonomy, RTE used all consolidated turnover, by restating the share of turnover of subsidiaries as well as the share of turnover attributed to the transmission of electricity, on RTE's network, generated from fossil sources. These shares represented 5% of the consolidated turnover for 2025.

For the denominator, all of the Group's turnover is taken into account. The consolidated turnover is presented directly in the Group's income statement in Section 7.1.1 "Business and results for the year" of this document.

Capex

Capex refers to the capital expenditure made by the Company to acquire, improve or extend the life of property, plant and equipment, intangible assets or assets intended for eligible and aligned activities according to the taxonomy. This includes:

- investments in projects or technologies aligned with the sustainability objectives (mitigation, adaptation, etc.);
- expenses aimed at making an existing economic activity eligible or aligned with the taxonomy (e.g. modernisation of infrastructure to reduce emissions or improve energy efficiency).

The Capex must be directly linked to aligned economic activities or to investments in transition towards practices that are compliant with the taxonomy.

To determine the numerator of the activities eligible under and aligned with the taxonomy, RTE used the Group's capital expenditure by restating the share of investments related to subsidiaries as well as the share of investments allocated to the transmission of electricity, on the RTE network, produced from fossil sources. These shares represent 4% of the Group's capital expenditure for 2025.

The denominator is calculated by taking the Group's capital expenditure in 2025, presented in Section 7.1.2 "Financing".

Opex

Opex refers to operating expenses directly related to economic activities that are eligible for and aligned with the taxonomy. They include:

- the costs of maintaining and operating assets or infrastructure aligned with the taxonomy;
- the expenses necessary to ensure the sustainability of an economic activity.

Opex does not include general or administrative indirect costs, but only expenses directly related to aligned activities and projects.

For the numerator of the aligned activities, RTE includes, excluding the subsidiaries, its upkeep and maintenance expenses, its studies and research expenses and its personnel expenses associated with maintenance.

The denominator of the activities that are aligned with the taxonomy includes all upkeep and maintenance expenses, study and research expenses and personnel expenses associated with maintenance. The exemption ratio, which corresponds to the ratio between the Opex accounts used by the taxonomy for all of the Group's consolidated Opex, was 46% for the 2025 financial year. This represents €831 million out of a total Group Opex of €1,813 million, as presented in Section 7.1.1 "Business and results for the year".

Taxonomy tables

The tables presented below relating to RTE's turnover, as well as its capital expenditure and operating expenses, correspond to the new models in Annex II of the latest Taxonomy Regulation adopted on 4 July 2025 and approved on 8 January 2026.

Summary table

KPI	Total	Proportion of activities eligible under the taxonomy	Activities aligned with the taxonomy	Proportion of activities aligned with the taxonomy
Text	€K	%	€K	%
Turnover	6,658,135	99%	6,331,410	95%
Capex	3,437,207	100%	3,309,704	96%
Opex	839,407	98%	792,465	94%

Breakdown by environmental objectives of the activities aligned with the taxonomy										
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Bio-diversity	Proportion of enabling activities	Proportion of transi-tional activities	Non-reported activities considered non-material	Activities aligned with the taxonomy (N-1)	Proportion of activities aligned with the taxonomy (N-1)
%	%	%	%	%	%	%	%	%	€K	%
95%	0%	0%	0%	0%	0%	95%	0%	1%	5,223,166	94%
96%	0%	0%	0%	0%	0%	96%	0%	0%	2,508,465	95%
94%	0%	0%	0%	0%	0%	94%	0%	2%	711,107	94%

Share of turnover from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities

Economic activities	Code	Turnover eligible under the taxonomy *(monetary value)*	Turnover eligible under the taxonomy *(%)*	Turnover aligned with the taxonomy *(monetary value)*	Turnover aligned with the taxonomy *(%)*
Text		***€K***	***%***	***€K***	***%***
Electricity transmission	CCM 4.9	6,575,321	99%	6,331,410	95%
Alignment by objectives					
TOTAL TURNOVER KPI		**6,575,321**	**99%**	**6,331,410**	**95%**

Environmental objectives of the activities aligned with the taxonomy								
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activities	Transitional activities	Proportion of aligned activities among enabling activities
%	%	%	%	%	%	*E*	*T*	%
95%	0%	0%	0%	0%	0%	E		96%
95%	**0%**	**0%**	**0%**	**0%**	**0%**			
95%	**0%**	**0%**	**0%**	**0%**	**0%**	**95%**	**0%**	**96%**

Share of Capex eligible under the taxonomy or aligned with the taxonomy

Economic activities	Code	Capex eligible under the taxonomy *(monetary value)*	Capex eligible under the taxonomy *(%)*	Capex aligned with the taxonomy *(monetary value)*	Capex aligned with the taxonomy *(%)*
Text		€K	%	€K	%
Electricity transmission	CCM 4.9	3,420,593	100%	3,309,704	96%
Alignment by objectives					
TOTAL CAPEX KPI		**3,420,593**	**100%**	**3,309,704**	**96%**

Environmental objectives of the activities aligned with the taxonomy								
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activities	Transitional activities	Proportion of aligned activities among enabling activities
%	%	%	%	%	%	E	T	%
96%	0%	0%	0%	0%	0%	E		97%
96%	**0%**	**0%**	**0%**	**0%**	**0%**			
96%	**0%**	**0%**	**0%**	**0%**	**0%**	**96%**	**0%**	**97%**

Share of Opex eligible under the taxonomy or aligned with the taxonomy

Economic activities	Code	Opex eligible under the taxonomy *(monetary value)*	Opex eligible under the taxonomy *(%)*	Opex aligned with the taxonomy *(monetary value)*	Opex aligned with the taxonomy *(%)*
Text		*€K*	*%*	*€K*	*%*
Electricity transmission	CCM 4.9	822,994	98%	792,465	94%
Alignment by objectives					
TOTAL OPEX KPI		**822,994**	**98%**	**792,465**	**94%**

Environmental objectives of the activities aligned with the taxonomy								
Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activities	Transitional activities	Proportion of aligned activities among enabling activities
%	%	%	%	%	%	E	T	%
94%	0%	0%	0%	0%	0%	E		96%
94%	**0%**	**0%**	**0%**	**0%**	**0%**			
94%	**0%**	**0%**	**0%**	**0%**	**0%**	**94%**	**0%**	**96%**

5.3 SOCIAL INFORMATION

Summary of issues, policies, actions and indicators

S1 Company employees

See section 5.3.1

4 MATTERS

Social dialogue	Training and skills development	Diversity, equal opportunities and inclusion	Health and safety
1	1 - 1	1	1

POLICIES

- RTE's social policy
- Ten-year employment and skills plan (*Schéma décennal emploi et compétence* - CEDS)
- Policy in favour of people with disabilities
- Diversity policy
- #SantéRTE policy

LINK WITH THE STRATEGY

The strategy proposed in the 2025 SDDR requires significant investments in the electricity network, entailing significant changes in the workforce and skills

KEY ACTIONS

- Establish a project management function
- Anticipate the professionalisation of employees for new activities
- Develop managerial skills
- Manage skills through a dedicated project
- Implement a new professional equality agreement
- Promote the inclusion of people with disabilities
- Implement the health management programme (HMP)

OBJECTIVES	INDICATORS		
	2025 target	Achieved in 2025	Achieved in 2024	Changes in 2024-2025
Total hours of training *(in thousands)*	Non défini See 5.1.2.5	485	456	+6%
Percentage of women – All RTE employees *(in %)*	26.4%(1)	25.3	24.4	+3%
Ratio between the highest salary and the median salary	N/A	6.9	7.1	-3%
Recruitment of people with disabilities	20	27	22	+23%
Employee accident frequency rate *(in %)*	4.82	4.40	5.05	-13%

(1) Target by 2028.

Negative impacts *Positive impacts* *Risks* *Opportunities*

S2 Workers in the value chain

See section 5.3.2

2 MATTERS

Training and skills development	Equal treatment and opportunities
1	1

POLICIES

- Responsible purchasing policy
- #SantéRTE policy

KEY ACTIONS

- Strengthen training within the function
- Mobilise the supplier ecosystem in view of the investment challenges

LINK WITH THE STRATEGY

The strategy proposed in the 2025 SDDR requires significant investments in the electricity network, entailing dependence on a competent and qualified supply chain

OBJECTIVES	INDICATORS

Not applicable (transitional provisions on the value chain and Quick Fix regulation of 11 July 2025).

Negative impacts *Positive impacts* *Risks* *Opportunities*

S3 Affected communities

See section 5.3.3

1 MATTER

Land-related impacts and security-related impacts

1 - 1 - 1

POLICIES

- Policy for implementing RTE consultation
- Electromagnetic field (EMF) exposure policy
- Noise policy
- Policy on impacts on agricultural and livestock activities

LINK WITH THE STRATEGY

The strategy proposed in the 2025 SDDR will increase the environmental and regional footprint of the network compared to the current situation

KEY ACTIONS

- Consult with populations during the operational, administrative examination and works phases
- Provide high-quality information on exposure to electromagnetic fields
- Respond to queries regarding electromagnetic fields and noise exposure
- Carry out electrical hazard prevention campaigns

OBJECTIVES	INDICATORS
Not applicable (consultation is a regulatory requirement).	

Negative impacts *Positive impacts* *Risks* *Opportunities*

S4 Consumers and end-users

See section 5.3.4

2 MATTERS

Access to quality information	Supply continuity
1 ⊕	1 ⊖

POLICIES

- Physical assets security policies
- IS security policy
- Electricity quality policy

KEY ACTIONS

- Deploy a range of digital services to respond to customer requests
- Annual customer satisfaction survey
- Implement technical solutions to ensure network security and continuity of power supply

LINK WITH THE STRATEGY

As part of its public service mission, RTE must connect any network user (producer, consumer, storage operator) and any distribution network operator who so requests under the conditions defined by the French Energy Code, as well as the procedures for processing connection requests approved by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE)

OBJECTIVES (extract)		INDICATORS (extract)		
	2025 target	Achieved in 2025	Achieved in 2024	Changes in 2024-2025
Customer satisfaction rate *(in %)*	N/A	92	91	+1%
Equivalent outage time excluding exceptional events *(in minutes and seconds)*	2 min 54 s	3 min 12 s	2 min 32s	+34%
Outage frequency *(outage/year)*	0.38	0.36	0.43	-16%

⊖ *Negative impacts* ⊕ *Positive impacts* *Risks* *Opportunities*

5.3.1 COMPANY EMPLOYEES *[S1]*

This standard covers RTE's employees and its service providers. The workers in the upstream and downstream value chain are covered in the S2 standard, see Section 5.3.2.

5.3.1.1 Context and issues related to the organisation of human resources

The main purpose of RTE's Human Resources Division is to ensure that the Company has the necessary women and men to carry out all its missions in a safe and motivating work environment.

This purpose is particularly crucial in the current context marked by the acceleration of the energy transition and the increased role of electricity networks. These two factors not only lead RTE to significantly increase its investments and its workforce, but also to significantly modify the jobs and skills required. Skills are a vital key to prepare for and support the evolution of RTE's fields of activity, technological innovations, and the company's transformation. These investments generate a need to recruit nearly 4,300 employees between 2025 and 2030, i.e. an average of 700 employees per year from the baccalaureate level to the engineering level.

RTE is expanding its recruitment profiles, pursuing its actions in terms of attractiveness and employer brand, and developing its training model to professionalise more employees with different profiles.

Interests and views of stakeholders *[SBM-2]*

See the stakeholder table in Section 5.1.5 and the "social dialogue" section described below.

Summary table of impacts, risks and opportunities *[SBM-3]*

Social dialogue		
Financial risk	Management and consequences of internal conflicts	S1.IRO#1
Skills development		
Positive impact	Employee training part of RTE's DNA	S1.IRO#3
Financial risk	Risk of non-renewal of skills in emerging business lines	S1.IRO#4
Diversity and equal opportunities		
Negative impact	Lack of diversity and inclusion challenges	S1.IRO#5
Health and safety		
Negative impact	The industrial nature of RTE's activities automatically involves a risk of accidents during works or operations on the infrastructure	S1.IRO#2

Description of impacts, risks and opportunities *[SBM-3]*

Social dialogue

Financial risk: Management and consequences of internal conflicts *[S1.IRO#1]*

A deterioration of the social dialogue, particularly in the context of RTE's strategic transformation, could lead to less commitment on the part of employees, higher absenteeism and strike movements.

In the context of a social conflict due to a situation specific to RTE, bilateral or, as the case may be, inter-union meetings may take place and negotiations may be opened.

In the event of a strike, mechanisms would be implemented to guarantee business continuity with certain employees being legally obliged to work, which could lead to additional costs.

Skills development

Positive impact: Employee training part of RTE's DNA *[S1.IRO#3]*

Training is a clear priority for RTE, which far exceeds the legal obligations with 6% of the payroll allocated to training, i.e. 5% more than the minimum threshold required by the regulations. RTE's training effort aims to maintain employees' skills, employability and performance, while supporting their career projects. The RTE Academy also supports the company's industrial and organisational transformation by developing new skills, particularly in direct current, offshore, digitisation, cybersecurity and project management, to meet the challenges of the energy transition. Equipped with numerous simulation platforms and an electrical substation dedicated to training, the Academy welcomes more than 7,000 trainees per year and offers practical learning in a secure environment.

Financial risk: Risk of non-renewal of skills in emerging business lines *[S1.IRO#4]*

To succeed with the energy transition, RTE is developing its offshore network and must develop skills in offshore maintenance and the operation of offshore substations.

RTE must also adapt its training model in order to quickly welcome and train a growing number of new employees in professions specific to its activities. Taking into account the age pyramid of its workforce (see Section 5.3.1.2 "Workforce overview") and the systematisation of the transmission of knowledge are major challenges.

RTE anticipates the new skills needs resulting from the company's internal and external transformations and transforms them into training, in conjunction with the business lines during various steering body meetings, while taking into account future recruitment volumes to develop a skills development plan meeting the business lines' expectations.

Diversity and equal opportunities

Negative impact: Lack of diversity and inclusion challenges *[S1.IRO#5]*

Diversity is at the crossroads of the human and strategic issues. It is both a performance lever for the Company and a moral and social obligation to build a more equitable and inclusive environment. The challenges of workplace diversity go well beyond simple legal obligations. They touch on the very heart of the corporate culture, employee commitment, the quality of the working environment and attractiveness.

Health and safety

Negative impact: The industrial nature of RTE's activities automatically involves a risk of accidents during works or operations on the infrastructure *[S1.IRO#2]*

The main health and safety issues are the risks that weigh on RTE's employees and service providers during their various operations on the company's infrastructures (electrical risk, risk of falling from a height, risk of manual load handling, etc.). The RTE populations most exposed to these risks are the operational maintenance teams and the service providers working on infrastructures (consultants and temporary workers are not authorised to work on infrastructures).

5.3.1.2 Workforce overview

Salaried workforce *[S1-6]*

In a context of sustained increase in the number of employees (+3.4%), the tables below show that the low turnover rate favours the retention and development of the necessary skills.

At 31 December 2025 RTE's workforce was as follows:

Workforce at 31/12/2025	Female	Male	Grand total
Fixed duration	193	373	566
Unspecified duration	2,537	7,678	10,215
GRAND TOTAL	**2,730**	**8,051**	**10,781**

Workforce at 31/12/2024	Female	Male	Grand total
Fixed duration	175	379	554
Unspecified duration	2,368	7,502	9,870
GRAND TOTAL	**2,543**	**7,881**	**10,424**

At 31 December 2025, RTE's FTE workforce was broken down as follows:

FTE at 31/12/2025	Female	Male	Total
Permanent workforce	2,226	7,153	9,379
Work-study contracts and apprentices	183	359	542
Fixed-term contracts excluding work-study students	10	14	24
TOTAL	**2,419**	**7,526**	**9,945**

FTE at 31/12/2024	Female	Male	Total
Permanent workforce	2,055	6,883	8,938
Work-study contracts and apprentices	169	362	531
FIXED-TERM CONTRACTS EXCLUDING WORK-STUDY STUDENTS	**6**	**17**	**23**
TOTAL	**2,230**	**7,262**	**9,492**

At 31 December 2025, the number of departures and their reasons were as follows:

Reason for departure at 31/12/2025	Female	Male	Total
Voluntary departures	30	84	114
Retirement	21	135	156
End of contract	116	242	358
Dismissals / involuntary departures	11	28	39
Other	4	6	10
GRAND TOTAL	**182**	**495**	**677**

At 31 December 2025, the turnover rate among permanent employees was relatively low, at 3.19% (compared to 4.01% at 31/12/2024).

The attrition rate formula is: (number of departures during the current year) / ((average of the physical workforce on permanent contracts over the years N and N-1) / 2).

- Number of departures from permanent contracts at 31/12/2025: 320 (compared to 388 at 31/12/2024).
- Workforce with permanent contracts at 31/12/2025: 10,215 (compared to 9,870 at 31/12/2024).

Non-salaried workforce *[S1-7]*

Number of employees

RTE uses temporary workers for the following reasons:

- exceptional increase in activity;
- replacement of a temporarily absent employee;
- awaiting the arrival of a permanent employee for the job.

At the end of December 2025, the average monthly number of temporary employees was 82.4 (55.9 for the whole of 2024).

5.3.1.3 Social dialogue

RTE's social policy *[S1-1]*

All RTE employees are hired in France and, as such, benefit at least from the protection of the French Labour Code. Statutory employees also benefit from, directly or by way of substitution, the protection of the national statute for electricity and gas industries.

RTE's social policy is reflected in company decisions and company agreements as well as in agreements concerning the Electricity and Gas Industries business unit.

It concerns all its employees.

The social policy of the Electricity and Gas Industries (EGI) sector, as defined in the 2021-2025 social dialogue agreement of 4 February 2021, aims to promote a working environment that is "fair and adapted to the changes in the sector".

The key elements of this policy are as follows:

1. **Employment and working conditions:** The business unit defines working conditions applicable to all companies in the sector, taking into account the specificities of EGI companies. It also aims to regulate the competition between the companies and to guarantee a good level of collective guarantees for employees;
2. **Social dialogue:** The agreement sets up a structured organisation for social dialogue, including the permanent joint negotiation and interpretation committee (*Commission permanente paritaire de la négociation et d'interprétation* - CPPNI), in charge of collective bargaining and interpretation of the agreements. It also ensures that fair and open social dialogue is maintained;
3. **Social protection and inclusion:** The business unit focuses on the social protection of employees, social and family benefits, as well as the fight against discrimination, the promotion of equality and the inclusion of people with disabilities;

4. **Skills development:** Training, skills development and work-study programmes are priorities, with initiatives for employment and the upgrading of workers' skills to meet the needs of the sector;
5. **Occupational health:** The prevention of occupational risks and support for the health of employees is a central component of the policy, with the aim of protecting and promoting the well-being of employees;
6. **Social responsibility:** By integrating societal and environmental issues, the EGI sector includes social responsibility in its work and encourages cooperation with other sectors and public authorities to improve the overall social impact.

Some of these issues are the subject of company decisions, others are the result of agreements signed with the trade unions (seven agreements signed with the social partners in 2025).

These agreements make it possible, in particular, to reconcile quality of life at work, to increase diversity within the Company, to offer rich and varied careers to all its employees while enabling RTE to strengthen its performance to face the challenges that it must meet as a major player in the energy transition.

This social policy is supported by significant resources (mandates, time credit schemes), exceeding the legal provisions, that aim to enable union representatives to actively participate in social dialogue and collective bargaining within the Company at the national and local level.

Resources allocated to social dialogue

The operating expenses (Opex) associated with social dialogue make it possible to support the functioning of the representative bodies, to organise awareness-raising and training actions to support the transformations, and to guarantee a balanced and fair working environment. These actions aim to enhance employee involvement and ensure responsible management of professional transitions, while contributing to the Company's overall performance.

Resources allocated to the social dialogue action plan	Unit	2025		2024	
		Capex	Opex	Capex	Opex
Actions to promote social dialogue	€m	-	0.9	-	0.7

Processes for engaging with own workforce and workers' representatives about negative impacts *[S1-2]*

Within RTE, under the responsibility of the HR Division, several channels have been set up to enable managers to better take into consideration employee expectations. These channels are diverse and serve various purposes. They rely in particular on surveys used to build the social survey. These channels are also based on daily managerial exchanges, on the presence of diversity officers in each division, and on a strong presence of the trade unions which ensure the link between employees and management through the employee representative bodies.

In addition, these employee representative bodies, which govern the social dialogue, will be further developed below.

In 2019, RTE signed a social dialogue agreement with the trade unions which sets out the procedures for organising this dialogue within the Group. The social dialogue is organised as follows:

Employee representative bodies

They are composed of the following committees and commissions:

Central Social and Economic Committee (CSEC)

In principle, the Central Social and Economic Committee (CSEC) must hold 11 ordinary meetings per year. The Social Dialogue Agreement stipulates that at least four annual meetings must deal, in whole or in part, with health, safety and working conditions.

Central Health, Safety and Working Conditions Commission (CHSWCC)

The CHSWCC assists the CSEC in the areas of health, safety and working conditions, analyses occupational risks and working conditions in order to inform the CSEC, contributes to employee safety, promotion and the prevention of occupational risks, encourages all useful initiatives, in particular actions to prevent moral and sexual harassment, suggests all measures to improve health and safety at work, and cooperates with prevention players in terms of hygiene and security.

In addition, a specific HSWCC mission has been created and contributes in particular to the examination, before decision at the national level, of all draft internal regulations and safety instructions of national scope. It studies simplifications of or changes to the regulations and instructions in force nationwide. It examines the safety dashboard and the reports relating to network equipment from a health and safety perspective.

Four Social and Economic Committees (SECs)

Each of RTE's major functions (maintenance, development and engineering, operations and central functions) has a dedicated Social and Economic Committee (SEC).

Ten establishment HSWCCs

- A Health, Safety and Working Conditions Commission (HSWCC) has been created specifically for the Development & Engineering establishment, the Operations establishment, and for the Central Functions establishment.
- With regard to the Maintenance establishment, one HSWCC has been created at each of the seven regional centres.
- A national maintenance commission, corresponding to each of the seven regional HSWCCs, has been created at the national level. As the population of this establishment is both large and distributed throughout the country, the signatories have found it necessary to provide a forum for local dialogue.

Other local dialogue bodies

Within the framework of its agreement on social dialogue, RTE has set up several local social dialogue bodies. At the regional and inter-business level, "site life" meetings enable management and trade unions to discuss specific issues at least four times a year.

Alongside the elected members of the SECs, RTE has 16 sector trade union representatives and 92 regional trade union representatives.

The organisation put in place aims to promote quality social dialogue at all levels of the Company.

In addition to the delegation hours, RTE's social dialogue agreement provides for an additional amount of contractual secondments of 75,000 hours distributed among the trade unions in proportion to their results in the professional elections.

Negotiations

In 2025, seven agreements were signed within RTE.

Agreement on the sustainable mobility package for 2026-2028	28/10/2025
Agreement on the financing of the Cheques for Universal Employment Services (*Chèque emploi service universel* - CESU) – Amendment no. 5 to the agreement on working time	06/10/2025
Agreement on the professionalisation and integration of young people and people retraining for working life – StAR agreement	30/06/2025
Agreement on the matching rules concerning profit-sharing payments for RTE's employees to the EDF Group's Group Savings Plan (*Plan d'épargne groupe* - PEG) and Collective Pension Savings Plan (*Plan d'épargne retraite collective* - PERCO) for the 2026-2029 financial years	30/06/2025
RTE incentive agreement for the years 2025-2026-2027-2028	30/06/2025
Agreement on gender equality and diversity within RTE 2025-2028	02/04/2025
Amendment no. 9 to the establishment agreement of 9 February 2015 on the organisation of working time within the Maintenance establishment	12/03/2025
Working time and specific provisions associated with teams on continuous duty in 24H rooms – ANNEX 7: Operational Centre for Digital Networks and Systems (*Centre opérationnel réseaux et systèmes numériques* - CORS-N) revising Amendment no. 3 to the agreement on working time within RTE of 15 March 2007, signed on 29 March 2021	17/02/2025

Social dialogue is thus a priority at all levels of the company and is the subject of daily coordination involving around 30 employees. More than 170 employees are 100% dedicated to trade union activity. These substantial resources enable the social dialogue within RTE to be particularly active and rich.

Procedures to remediate negative impacts and channels for own workforce to raise concerns *[S1-3]*

Every year, RTE invites all employees to respond to an internal survey. The response rate, which was considered very satisfactory, reflects good employee engagement as well as a climate of trust and dialogue around the survey. The results are shared with the entire management line and all employees. They make it possible to identify the impacts of strategic decisions on employees and to implement appropriate responses, if necessary.

Impacts likely to result from reorganisations

RTE has set up an internal methodology to support change. This methodology is managed and supported by the Transformation Support (A*ccompagnement des transformations* - ACT) network. It is led by a team that is 100% dedicated to this activity, in charge of supporting all project leaders.

Every year, more than a 100 project directors, project managers and contributors to various projects are trained in this methodology focused on four activities: observe, define, support and measure.

Impacts on working conditions

Several mechanisms for identifying and remedying potential negative impacts have been put in place.

Procedure for reporting psychosocial risks

In 2018, RTE set up a procedure for reporting psychosocial risks (PSR).

The system for reporting PSR to RTE is a set of players to which employees can turn to work together to handle difficulties: management, the occupational health service, quality of life at work officers, employee representatives, in particular the members of the HSWCCs, sexual harassment and sexist acts officers, prevention officers, social workers, first-aiders at work, or a trusted colleague. The system is intended for all RTE employees and its service providers.

The report can be made by the employee or by any employee who believes he or she has identified one or more colleagues in difficulty in connection with the professional context. The report by a colleague must be sufficiently precise (team and employee(s) concerned) and factual (facts observed) to be taken into account.

Concerning a report for harassment (moral, sexual or sexist behaviour), the witness must be a direct witness of the situation for the report to be taken into account.

To lodge the report, the employee may contact the players in the system or lodge an anonymous report on the appropriate platform. This system is open to all employees of RTE and its subsidiaries, as well as to external employees (temporary staff, employees of a service provider, etc.) and occasional employees (fixed-term contracts, apprentices, interns, etc.).

Whistleblowing system

A whistleblowing system, set up in application of the Sapin 2 law and the duty of vigilance law, enables the employees of RTE and its subsidiaries, as well as external employees (temporary staff, employees of a service provider, etc.) or occasional employees (fixed-term contracts, apprentices, interns, etc.), to submit an alert of breach of RTE's anti-corruption code of conduct, crimes, offences or serious threats to the public interest. This includes, among others, acts of fraud, discrimination, moral or sexual harassment, and sexist behaviour, as well as risks related to the vigilance plan established by RTE.

The duly identified whistleblower benefits from specific protection, such as strict confidentiality of his or her identity and protection under the French Labour Code.

The Sapin 2 officer is the recipient of the reports received and is responsible for following up on them.

Coverage of collective bargaining and social dialogue *[S1-8]*

All RTE employees are covered by employee representatives. The agreements signed cover the employees of one or more establishments or those of all establishments.

Objectives in terms of social dialogue

RTE has not set quantitative targets in terms of social dialogue. However, RTE does define, jointly with its social partners, a social agenda (consultation or negotiation) on various themes every year.

5.3.1.4 Skills development and talent management

Policies related to skills management and development *[S1-1]*

To face the challenges related to the energy transition and the growth of the associated workforce, RTE has launched an ambitious forward-looking approach based on three time horizons:

i) over 10 years through the ten-year employment and skills plan (*Schéma décennal emploi et compétence* - SDEC) for the entire company. This plan is intended to be drawn up every four years when a new tariff framework is set, and to be updated mid-period. It serves as an inducer for determining HR guidelines (mobility, professionalisation, recruitment, etc.);

ii) over 3-5 years through a forward-looking vision of employment and skills (*Vision prévisionnelle emploi et compétence* - VPEC) at the level of the divisions;

iii) over 1-2 years through forward-looking jobs and skills management covering the employment pool. It aims to identify the specific HR challenges of the employment pool. Fed by regional HR analyses and lessons learned from business line VPEC, it defines and manages operational actions to reconcile HR objectives and employees' career projects.

Skills development plan

In addition to RTE's industrial transformations (new direct current technologies, offshore, digitisation, etc.) and organisational transformations (creation of equipment supervision rooms, etc.), the strong growth in the company's activities, driven by the implementation of industrial programmes, poses two challenges:

- the volume of human resources required, in a context of a tight labour market and labour shortage, in particular by activating the levers of attractiveness, recruitment and employee loyalty;

- the new skills to be developed in technical areas such as direct current, offshore development and maintenance, digitisation, cybersecurity, and also in more cross-functional areas such as project management and social skills that are also becoming necessary conditions for success.

The 2024-2026 training orientations take these elements into account and focus on the following areas of skills development:

- the concept of "operability", given the increase in network studies: designing electricity installations that are sustainably operable as regards management of the electricity network;
- technical engineering skills in the fields of undersea power lines, offshore substations and direct-current substations;
- the fundamentals of project management;
- managerial skills;
- individual behavioural skills;
- adapting the available professionalisation training concerning consultation when new electricity facilities are created or existing ones are replaced;
- building IT skills: system development, architecture and planning, cyber-security, telecommunications, infrastructure;
- specialist maintenance skills, notably for high-voltage work, metal-enclosed substations, underground lines, offshore underground lines, AC/DC converter stations, static VAR compensators, marine environments;
- data science and statistics for asset management, with skills in ecodesign, the circular economy, the environment and Artificial Intelligence.

In addition, special attention was paid to the **Company's attractiveness**. In this context, actions have been carried out to:

- have a national set of practices and tools dedicated to **school relations** in order to develop and maintain the reputation of the Company among students whose training corresponds to our current and future recruitment needs;
- enhance the **attractiveness of our employer brand to promote the sourcing of future employees**;
- improve the efficiency of our **recruitment processes**;
- strengthen and coordinate the effectiveness of **employee integration into the company via a redesigned onboarding system**;
- strengthen the **professionalisation of recruitment players** to have a strong and efficient function.

Action plans, outcomes, targets on skills development and talent management *[S1-4, S1-13]*

RTE draws up a skills development plan taking into account the skills needs observed in each business.

Action #1 - Meet investment challenges with the creation of a "Project Management" function

RTE's project management challenges relate to ensuring the growth of our Capex and the control of the future portfolio of projects, in particular with regard to the doubling of investments by 2026 to meet the challenges of the transition to carbon neutrality.

With this in mind, an initiative around an employee professionalisation group on the theme of project management was launched. This approach focuses on three activities:

- an inter-business professionalisation programme dedicated to project management. Rolled out in 2023, it allows all employees to understand the methodological fundamentals of the discipline on the basis of an international reference framework used by the majority of companies;

- the completion of studies on the needs for jobs and project management skills, and the implementation of the project management skills framework based on the international standard;
- the deployment of the project management employment structure.

In 2025, more than 480 employees benefited from at least one training course dedicated to "project management" (excluding e-learning).

Action #2 - Anticipate the professionalisation of employees facing new activities

To meet this objective, RTE anticipates the professionalisation of employees facing new activities (offshore, HVDC, etc.). In 2025, the first bricks of the offshore training programme were implemented, enabling employees to acquire the first basics on landing, sizing, studies, equipment, interfaces, etc. On the HVDC side, the creation of training courses for the employees in charge of maintaining a converter station, depending on the various manufacturers, is continuing. Lastly, dedicated training, enhancing employees' skills, is always provided when a new equipment supervision rooms is opened.

In total, in 2025 more than 485,600 hours of training were delivered to support employees in the acquisition of new skills.

Average number of hours of training (carried out in person, in e-learning, in virtual classes or in professional situations) per employee and by gender: *Total number of training hours by gender / by total physical RTE workforce by gender (excluding AFC (1)) at 31 December 2025.*

	Men	Women	Total
2025	50.72 hours	33.17 hours	46.26 hours

Note: 94% of the women benefited from at least one training course in 2025.

Training indicators	2025	2024
Total hours of training *(in thousands)*	485	456
Average hours of training per employee	46	45
Training budget as % of total payroll	6%	6.1%

Percentage of employees having participated in regular performance (2) and career development reviews, disaggregated by gender: *Number and proportion of performance appraisals per employee and number of appraisals in proportion to the number of appraisals agreed by management.*

97.8% of the professional interviews are approved by the employees (see breakdown by gender below).

Professional interviews	Rate
Female	97.3%
Male	98.0%
GRAND TOTAL	**97.8%**

Target: all employees must meet with their manager, except in special circumstances (long absence, etc.).

(1) End of career absence.

(2) In accordance with the definition provided in the ESRS: A regular performance appraisal is defined as a review based on criteria known to the employee and his or her superior, carried out with the knowledge of the employee at least once a year. The appraisal may include an appraisal by the worker's direct supervisor, peers or a larger group of employees. The appraisal may also involve the Human Resources Division.

Action #3 - Develop managerial skills

In a context marked by profound internal and external transformations, the role of the **manager is more essential than ever: he or she must be able to grasp complexity and make it understandable and accessible, in order to enable employees to adapt, project themselves and progress in their career path.**

To meet these challenges, managers benefit from structured support: an initial training course on the fundamentals of management, supplemented by targeted modules to deepen key themes such as emotional intelligence, conflict prevention and team management in hybrid mode.

In 2025, more than 600 managers completed at least one course of the LEADER training programme (excluding e-learning).

Managerial support beyond training

In addition, the support offer for managers (besides training) continues to be developed (individual coaching, collective coaching, mentoring, etc.), particularly as part of the "Campus managers" initiative, which has offered a dedicated space on the Campus Transfo site and inspirational opening conferences since 2024.

Action #4 - Reinforcing the Company's appeal and have competent and scalable human resources with the "Skills Project"

In a rapidly changing environment, a company's performance depends directly on its ability to mobilise the right skills at the right time.

The Skills Project aims to better steer skills by reviewing and modernising the job-skills framework, to make it the backbone of HR processes in terms of mobility, training and recruitment.

The objective is to sustainably align the HR practices with the Company's strategic priorities to ensure the upskilling of teams and strengthen collective agility.

In concrete terms, this project will make it possible to:

- better anticipate the employment and skills needs arising from the strategic plans;
- secure employees' career paths;
- maximise the impact of training and recruitment in a context where the Company is diversifying hiring profiles and careers are getting longer.

In short, it is a question of transforming skills management into a real lever for performance and transformation for the Company.

In 2025, the development of standards by skill area continued. The review of all standards is expected to be completed in 2026. The call for tenders to modernise the HRIS tool has been completed and the deployment of the new tool is expected to start in the second half of 2026. Lastly, four new RTE training courses open to students from BAC+2 to Bac+5 level, and two new "operational preparation for individual employment" (POEI) schemes at BAC and BAC+2 levels, open to people looking for work or retraining, in partnership with France Travail, were implemented, to attract and train new profiles.

Resources allocated to training

RTE's operating expenditure on training aims to develop cutting-edge technical expertise, promote the adoption of sustainable practices, and promote internal mobility and employability. These efforts are also part of a process of supporting young talents and integrating new employees, guaranteeing the effective transmission of knowledge and know-how.

Resources allocated to the skills development and talent management action plan	Unit	2025		2024	
		Capex	Opex	Capex	Opex
Implementation of training action plans	€m	-	76.7	-	74.7

5.3.1.5 Diversity, equal opportunities and inclusion

Policies related to diversity, inclusion and professional equality *[S1-1]*

RTE's actions in terms of diversity contribute to one of the 13 areas of the Company's CSR policy and are divided between several aspects: professional equality between women and men, disability, and, more broadly, "intercultural", which covers the other diversity and inclusion criteria.

Action plans, results and targets on gender equality *[S1-4, S1-16]*

Continuing an ambitious policy for gender equality at work

For several years, RTE has been affirming its commitment to respecting gender equality in the workplace.

A new agreement within RTE was signed on 2 April 2025 by a majority of representative trade unions. In force for the 2025-2028 period, this agreement reaffirms RTE's commitment to guaranteeing equal opportunities between women and men, prohibiting any difference in treatment on the basis of gender and implementing the necessary corrective actions, in particular to allow them to exercise their family responsibilities without their professional development being affected.

To this end, the new agreement is based on six themes:

- Change mentalities at all levels of the Company;
- Strengthen the gender balance of jobs and professions;
- Guarantee equal opportunities in career paths and remove glass ceilings;
- Guarantee equal pay for men and women;
- Take action to reconcile private time and working time throughout the career;
- Promote prevention, health, safety and good working conditions.

The implementation of this agreement relies on a network of diversity officers and gender balance networks in each region.

Percentage of women in the Company

Scope		Number of men	Number of women	2025	2024
All RTE employees	Permanent and fixed-term contracts	8,051	2,730	25.3%	24.4%
Statutory employees	Employees with EGI status	7,607	2,518	24.9%	24%
Governing bodies	Members of the Planning Committee and/or the Performance Committee(1)	17	9	34.6%	40%
Senior executives(2)	Within the meaning of Article L. 3111-2 of the French Labour Code - Rixain Law	8	6	42.9%	31.3%
Top management(3)	Senior management	312	149	32.3%	30.1%
Local management(4)	Team managers	225	71	23.9%	23.3%

(1) The notion of governing body.
The law creates a new article in the French Commercial Code: Article L. 23-12-1, inserted in a new Chapter XII "Diversity in the management bodies of commercial companies" (Title III of Book II), which defines the governing body as "anybody set up within the company, by any act or practice, to regularly assist the bodies responsible for general management in the performance of their duties". In 2025, two new bodies, the Performance Committee and the Planning Committee, succeeded the Executive Committee, which explains the change observed between 2024 and 2025.

(2) The notion of "senior executive".
As a reminder, senior executives are "employees who are entrusted with responsibilities whose importance requires a great deal of independence in the organisation of their time, who are empowered to make decisions largely independently and who receive compensation at the highest levels of the compensation systems applied in their company or establishment" (Art. L. 3111-2 of the French Labour Code).

(3) The top management includes the directors and department heads.

(4) The local management includes the managers of teams or divisions.

At 31 December 2025, women represented 25.3% of the Company's total workforce. The goal is to have 26.4% female employees by the end of 2028. As indicated in the workforce overview (Section 5.3.1.2), the increase in the total workforce between 2024 and 2025 was evenly distributed (187 women and 170 men).

Gender diversity in teams, in addition to being an essential condition for advancing real equality between women and men, is a factor of performance and innovation for the Company: it must be developed in all of RTE's business lines, with more women in the so-called "technical" professions and more men in the so-called "tertiary" professions, and also more women in jobs in the managerial sector. The diversity ambition requires the continuation, strengthening and development of actions that combine the challenges of attractiveness, recruitment, mobility, retention and retraining.

The difference between the average level of compensation of men and women (in %)

This difference is calculated solely on the hourly rate, i.e. the main compensation excluding bonuses. The calculation formula applied is as follows:

$$\frac{\text{(Average gross hourly pay for men – Average gross hourly pay for women)}}{\text{Average gross hourly pay for men}} \times 100$$

At 31 December 2025:

- the average hourly rate for men is €28.43 (compared to €27.39 in 2024);
- the average hourly rate for women is €30.65 (compared to €29.44 in 2024).

The gender gap in hourly pay is in favour of women: 7.8% compared to 7.5% in 2024. This difference is due to a structural effect linked to the strong presence of men in the field teams.

Objectives in terms of gender compensation equality

Equal pay for men and women is one of the cornerstones of professional equality. From this point of view, the Company's commitment is unequivocal to eliminating all gender pay gaps. In comparable situations, the discrepancies are subject to corrective measures.

All components of compensation, i.e. the main compensation, any increases and the allocation of individual performance-based compensation, are verified every year for each segment of the population, and are analysed in detail from a gender perspective, including a systematic review of the impact of parenthood-related leave (maternity, adoption, paternity, including extended leave).

Ratio of the total annual compensation of the Company's highest-paid employee to the median total compensation of all employees

The calculation of the ratio includes all employees on open-ended contracts and takes into account all compensation: base salary, variable compensation, profit-sharing (including employer contributions) and benefits in kind.

The calculation formula applied is as follows:

$$\frac{\text{Total annual pay for the highest-paid person in the Company}}{\text{The median level of total annual pay (excluding the highest-paid employee)}}$$

	31/12/2025
Highest salary	€418,997
Median of employees	€60,656
Ratio	6.9

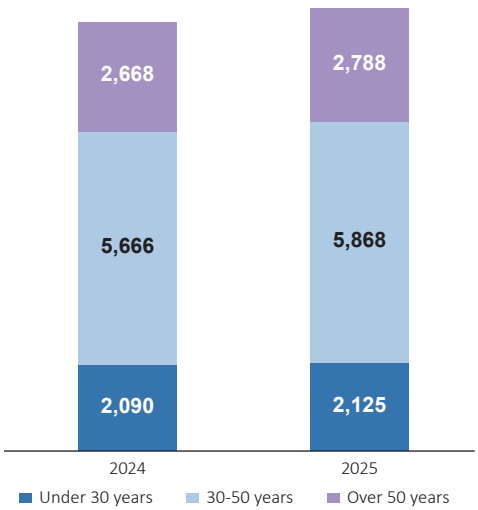
The ratio stood at 6.9 at 31 December 2025 (7.1 at 31 December 2024).

Objectives

RTE has not set a target for this ratio, given the relatively low value of this ratio compared to the standard of other companies.

Action plans and results on diversity and inclusion *[S1-9, S1-12]*

Breakdown of workforce by age group at 31 December 2025



Action #1 - Inclusive integration of all forms of diversity

In 2025, RTE carried out various awareness-raising and communication actions for all employees on the three aspects of the diversity policy through regular dissemination of news on the intranet (8 March and 25 November [(1)], European Week for the Employment of People with Disabilities (SEEPH), signature of the agreement on professional diversity and equality, declaration of Recognition of Handicapped Worker Status (*Reconnaissance de la qualité de travailleur handicapé* - RQTH), "Elles bougent pour l'orientation" operation, etc.), production of a motion design highlighting the new features and flagship actions of the new professional equality agreement, development of an inclusive parenting guide, and organisation of a conference on political, philosophical and religious neutrality in public service companies.

In order to strengthen the system for preventing and alerting against discrimination, awareness-raising actions were continued in 2025 among managers and employees. Training for managers on "Managing diversity and disability" and on "How to prevent and react to gender-based and sexual violence at work and bullying" has been made mandatory for all new managers. An e-learning module on "Preventing and identifying gender-based and sexual violence at work" is available to all employees.

Furthermore, RTE remains committed to the fight against everyday sexism. On 23 January 2025, RTE joined the collective of organisations involved in the #StOpE initiative, aiming to take concrete and long-term action to prevent, identify and combat sexist behaviour in companies.

In 2025, RTE was once again a partner of the Regards Croisés festival in Saint Malo and, for this 17th edition, offered a new look at disability in the workplace through the production of a short film, which received a special prize from the jury.

Action #2 - Carry out a proactive policy in favour of people with disabilities

In the absence of an agreement, RTE defined a company-wide disability policy, applicable from 1 July 2024, with retroactive effect from 1 January 2024.

(1) International Women's Rights Day and Day for the Elimination of Violence against Women.

The purpose of this disability policy is to continue the inclusion of people with disabilities at RTE by implementing compensation and support schemes that enable everyone to have a fair career path. In addition, support for the protected and adapted work sector is renewed every year, with a minimum purchase target of €3.5 million per year (indicator available in Section 5.4.4 "Responsible purchasing").

Core objectives defined in the disability policy

RTE's management has set the objective of achieving a direct employment rate of at least 6% of employees with disabilities as soon as possible.

At the end of 2024, in a context of a substantial increase in the workforce, 5.35% of RTE's employees were disabled (compared to 5.52% at the end of 2023).

The direct employment rate is calculated as part of the mandatory declaration of employment of disabled workers (*Déclaration obligatoire d'emploi des travailleurs handicapés* - DOETH) and is subject to the regulations issued by the French Unions for Collection of Social Security and Family Benefit Contributions (*Unions de recouvrement des cotisations de sécurité sociale et d'allocations familiales* - URSSAF)

The direct employment rate is calculated based on various elements:

- the average annual workforce subject to the DOETH calculated and transmitted by the URSSAF in March of year N+1;
- the average annual number of beneficiaries of the obligation to employ disabled workers (*Bénéficiaires de l'obligation d'emploi des travailleurs handicapés* - BOETH), which takes into account the time of presence in the year, the duration of the recognition of the disability, and the working time, and is increased according to age.

Achievement of the target of at least 6% requires a proactive commitment in terms of recruitment, whether statutory or work-study recruitment.

RTE is also committed to strengthening its awareness-raising actions among all employees in order to encourage the declaration of Recognition of Handicapped Worker Status (*Reconnaissance de la qualité de travailleur handicapé* - RQTH) by employees already present in the company who may have a disability.

Recruitment and reception of people with disabilities:

	2025 target	At 31 December 2025	2024 target	At 31 December 2024
Employees hired (statutory recruitment, arrival of EGI personnel, reception of work-study students)	20	27	20	22
Interns	30	32	30	27
Number of employees with disabilities at the end of December	N/A	494	N/A	433
Percentage of employees with disabilities	N/A	4.6%	N/A	4.2%

Resources allocated to diversity and inclusion

RTE is committed to promoting diversity and inclusion in its activities, recognising their essential role in the Company's social and economic performance.

These efforts aim in particular to promote the attractiveness of the technical professions among a variety of audiences, to guarantee fair conditions for all employees, and to raise awareness among all stakeholders of the importance of an inclusive corporate culture.

Resources allocated to the diversity and equal opportunities action plan	Unit	2025 Capex	2025 Opex	2024 Capex	2024 Opex
Implementation of diversity action plans (disability, intercultural, other)	€m	0.1	0.53	0.1	0.51

5.3.1.6 Health and safety of employees, suppliers and third parties

Policies related to the safety of employees, suppliers and third parties *[S1-1]*

The #SantéRTE policy rolled out on 1 October 2024, and implemented at the beginning of 2025, is intended for all RTE employees, temporary workers, service providers and consultants. It defines occupational health as a dimension encompassing safety and quality of life at work.

This policy focuses on three major areas:

1. develop a common culture of Health, Safety and Quality of Life at Work, by involving service providers, promoting an open and transparent dialogue, recognising the right to make mistakes and rejecting any situation that is unacceptable to health;
2. strengthen Health and Safety prevention, in order to eliminate serious and fatal accidents, while encouraging health-promoting practices;
3. anticipate the challenges related to growth and future transformations within RTE, with an emphasis on the development and transmission of skills, "living and working together" and the strengthening of cooperation (between business lines and with service providers), to reduce health-related risks.

RTE's service providers are informed of this policy via formal and informal exchanges, as well as through seminars organised by their principals.

Action plans related to the safety of employees, suppliers and third parties *[S1-4, S1-14]*

The action plan associated with the #SantéRTE policy is the health management programme (HMP). This programme, among other things, defines unacceptable situations and the measures to prevent them, and reinforces the continuous improvement loop in terms of safety for employees and service providers, through the analysis of events and the implementation of action plans.

Indicators

Percentage of the workforce covered by the health and safety management system.

100%.

Deaths related to an occupational illness

To date, no death of an RTE employee has been attributed to an occupational illness. Concerning temporary workers, consultants and service providers, RTE has not been asked to recognise any death attributed to an occupational illness caused during the contract period.

Occupational accidents

Frequency rate (FR) indicator

RTE has set itself the objective of reducing the number of work-related accidents (1) entailing sick leave, both for its employees and its service providers. In order to take into account changes in the workforce, the target is based not on the gross number of work-related accidents entailing sick leave, but on the **frequency rate**, monitored for both populations.

Concerning temporary workers:

- in 2025, there were no accidents, compared with one travel accident without lost time in 2024;
- the frequency rate was therefore zero for 2024 and 2025 since no work-related accidents entailing sick leave were recorded.

Concerning consultants:

- no accidents, neither commuting nor service, were recorded in 2024 and 2025.

(1) The work-related accidents include business travel.

	Employees		Contractors	
	2025	2024	2025	2024
Fatal accident	1	0	1	0
Work-related accidents entailing sick leave	72	80	98	75
Work-related accidents not entailing sick leave	87	87	47	34
Total number of work-related accidents	159	167	145	109

Calculation formula: (Number of work-related accidents (excluding commuting) entailing sick leave x 1,000,000) ÷ number of hours worked (employees or service providers).

Year	2025 target	2025	2024 target	2024
Frequency rate – employees	4.82	4.40	5.35	5.05
Frequency rate – service providers	7.02	7.02	8.88	7.4

Lost time incident rate (LTIR) indicator

RTE also monitors the lost time incident rate (LTIR) indicator, a preventive safety indicator that relates the number of work-related accidents entailing sick leave to the number of hours worked. Only work-related accidents entailing sick leave are included; commuting accidents are not included.

The following events are also excluded from the LTIR:

- discomfort;
- work-related accidents entailing conditional sick leave pending a decision by the local Primary Health Insurance Fund (*Caisse primaire d'assurance maladie* - CPAM);
- work-related accidents with lost time occurring at the school of work-study students;
- work-related accidents entailing lost time occurring during social events or participation in sporting or other events, without any instructions from the employer.

Calculation formula: (Number of work-related accidents entailing LTIR lost time x 1,000,000) ÷ number of hours worked

Year	2025 target	2025	2024 target	2024
LTIR – employees	2.27	2.93	2.81	2.27
LTIR – service providers	6.56	6.30	8.25	7

Severity rate (SR) indicator

RTE monitors the number of days lost following a work-related accident entailing sick leave using the severity rate indicator.

Calculation formula:

(Number of days lost following work-related accidents x 1,000,000) ÷ number of hours worked

The service providers concerned by these objectives are the service providers under contract with the Maintenance Division, the Development and Engineering Division, the Interconnection and Offshore Network Engineering Division, and the Real Estate and Logistics Division.

Year	2025 target	2025	2024 target	2024
Severity rate – employees	0.09	0.11	0.09	0.083

RTE does not have data on the number of days lost following work-related accidents entailing sick leave of its service providers.

Occupational illnesses

Year	2025	2024
Number of occupational illnesses declared during the year for RTE employees	5	3

RTE has not been made aware of any occupational illness concerning its service providers, consultants or temporary workers likely to be linked to its infrastructures.

Resources allocated to health and safety

RTE places the health and safety of employees, service providers and stakeholders at the heart of its corporate strategy. The investments and operating expenses allocated to these challenges reflect RTE's commitment to guaranteeing safe working conditions, preventing occupational risks and promoting well-being at work.

These actions cover various initiatives, such as improving infrastructure to improve safety, training teams in risk prevention, rigorous monitoring of accidents, as well as the deployment of preventive health measures. RTE strives to meet the growing expectations of stakeholders in terms of social responsibility while ensuring the continuity and resilience of its operations.

Resources allocated to the action plan on health, safety and quality of life at work	Unit	2025		2024	
		Capex	Opex	Capex	Opex
Implementation of health and safety action plans	€m	2.3	28.9	3.7	18.9

5.3.1.7 Commitment of RTE employees

Encourage employees to commit to solidarity actions

A dedicated platform, a solidarity day and long-term sponsorship for the benefit of public interest organisations

Since January 2023, RTE has provided its employees with a solidarity commitment platform, enabling them to get involved in actions of public interest thanks to an annual credit of one day of sponsorship.

In 2025, 2,031 employees were registered on the platform. Together, they devoted 637 hours to charities, mainly in the areas of:

- health (53%);
- employment and professional integration (23%);
- social and intergenerational links (20%).

In addition, long-term skills-based sponsorship is deployed:

1. **secondment of RTE staff to partner associations:**
   - an employee seconded to *Électriciens sans Frontières* since January 2023,
   - an employee seconded to the French League for the Protection of Birds (*Ligue pour la protection des oiseaux*) since February 2024;

2. **end-of-career sponsorship for public interest organisations:**
   - Emmaüs Connect: a 24-month mission started in September 2023,
   - *Les Ailes de France* Foundation: a 22-month mission started in May 2024,
   - CLIP (*Club Informatique Pénitentiaire*): a mission started in September 2024.

Promote the ties between the Nation and the Armed Forces, and support engagement in the reserve forces

In 2019 RTE signed an agreement with the French Armed Forces Ministry to promote engagement by its employees in the military reserve forces.

5.3.2 WORKERS IN THE VALUE CHAIN *[S2]*

5.3.2.1 Context and issues related to workers in the value chain

Interests and views of stakeholders *[SBM-2]*

The stakeholders and modes of interaction are listed in Section 1.5 “Interests and views of stakeholders”.

Summary table of impacts, risks and opportunities *[SBM-3]*

Training and skills development		
● Financial risk	Risk of lack of skills in the supply chain	S2.IRO#1
Equal treatment and opportunities		
● Positive impact	RTE’s proactive approach to making purchases promoting equal treatment and opportunities	S2.IRO#2

Description of impacts, risks and opportunities *[SBM-3]*

Training and skills development

Financial risk: Risk of lack of skills in the supply chain *[S2.IRO#1]*

The growing need for investment in electricity transmission network infrastructure makes RTE particularly dependent on a competent and qualified supply chain, which is essential to guarantee the completion of its investment projects. The tensions encountered on European supply chains may result in increasing difficulties in securing resources within the required time frames, as well as in rising costs due to an imbalance between supply and demand.

Equal treatment and opportunities

Positive impact: RTE’s proactive approach to inclusive purchasing *[S2.IRO#4]*

RTE’s inclusive purchasing initiatives, described in Section 5.4.4 “Responsible purchasing”, are part of its commitment to equal opportunities, which is integrated into its CSR policy and internal diversity policies. Through its purchasing practices and decisions, RTE promotes diversity and integration of the long-term unemployed in its markets, thus strengthening its positive impact on the workers concerned.

5.3.2.2 Policy, actions and results related to workers in the value chain

Policies related to workers in the value chain and interaction processes for engaging with value chain workers about impacts *[S2-1, S2-3]*

The policies related to diversity and inclusion in purchasing are explained in Section 5.4.4 "Responsible purchasing".

Actions concerning workers in the value chain *[S2-4]*

Actions to secure supplies and skills in the value chain

In order to respond to the risk of a lack of skills in its supply chain, RTE carries out several actions:

Action #1 - Strengthen training within the function

In 2023, RTE launched the "Network schools for the energy transition" training programme, in partnership with Enedis and the professional unions in the electricity sector (FNTP, SERCE, SNER, GIMELEC, SYCABEL), to anticipate and support massive recruitment needs. The "Network schools 2030" consortium was subsequently set up under the patronage of the Association of Industrial Electricity Network Companies (*Filière industrielle des entreprises des réseaux électriques* - FIERE). It involves 10 partners: Enedis, RTE, Nexans, France Travail, La Fondation des apprentis d'Auteuil, Campus des métiers et des qualifications (CMQ) Smart Energy System, CMQ BTP and digital uses, the University of Lyon 1, CNAM and ENSE3.

Action #2 - Mobilise the supplier ecosystem in the face of the investment challenge

RTE aims to make its suppliers true strategic partners by offering them enhanced visibility through long-term contracts, enhanced commitments and regular organisation of communication events. These initiatives aim to provide them with reliable information on RTE's volumes and industrial orientations, in order to enable them to stabilise their recruitment and workforce training strategies and to successfully scale up.

As such, RTE has set up a series of webinars for suppliers to present its developments in terms of investment prospects and sustainable purchasing.

Actions to improve equal treatment and opportunities in the value chain

RTE's actions in this area are described in Section 5.4.4 "Responsible purchasing".

5.3.3 AFFECTED COMMUNITIES *[S3]*

5.3.3.1 Context and issues surrounding affected communities

Interests and views of stakeholders, processes for interaction regarding impacts with affected communities and procedures to address negative impacts and channels for affected communities to raise concerns *[SBM-2, S3-2, S3-3]*

RTE maintains an ongoing dialogue with communities potentially affected by the electricity transmission network. Through the implementation of consultations, RTE provides systems for listening to and managing complaints, which play an essential role in the social acceptability of projects.

Summary table of impacts, risks and opportunities *[SBM-3]*

Security and land impacts

● Negative impact	Harm to communities of the existing network and projects	S3.IRO#1
● Positive impact	Socio-economic benefits induced by RTE's projects	S3.IRO#2
● Financial risk	Project delays, cost overruns or infeasibility related to strong objections	S3.IRO#3

Description of material impacts, risks and opportunities *[SBM-3]*

Negative impact: Nuisance to communities related to the existing network and projects *[S3.IRO#1]*

Local communities, mainly local residents, are affected by the existing networks and projects (in particular electromagnetic fields, noise, livestock activities, electrical risk)

The impacts, risks and opportunities identified as material concern the following themes:

Exposure to electromagnetic fields (EMF)

The research carried out for more than 40 years by health and scientific authorities has not demonstrated any risk to human health related to the 50 Hz electromagnetic fields (EMF) generated by the electricity transmission network. In addition, RTE's structures comply with the French and European standards in force (5,000 V/m for the 50 Hz electric field and 100 µT for the 50 Hz magnetic field).

Noise exposure

RTE's facilities can generate noise pollution. RTE systematically processes the requests of local residents: acoustic studies are carried out if necessary in order to diagnose the situation and, if necessary, implement the most appropriate corrective solutions.

Impacts of power lines on livestock and agricultural activities

Power lines can affect agricultural activities according to two types of impacts, which RTE seeks to avoid or reduce as much as possible, before compensating for them:

- **instantaneous damage** occurs during studies, work or maintenance operations and can damage crops, hedges, trees, soil (compaction, ruts), as well as drainage or irrigation systems;
- **permanent damage** results from the long-term presence of facilities, leading to a loss of exploitable area, a reduction in economic potential and a hindrance to agricultural practices.

Exposure to electrical risk

RTE strictly applies the safety distances provided for by the regulations to avoid any electrical risk for the population and constantly checks that its lines comply with them. RTE also conducts actions to raise awareness of the risk of danger in the event of third parties crossing these distances and provides information tools, such as the tension-attention.fr website and the *Ligne Alerte* application.

Positive impact: Socio-economic benefits induced by RTE's projects *[S3.IRO#2]*

RTE's projects also generate positive impacts in terms of economic and social impacts:

- local economic activity (use of local companies, professional integration);
- project support plan (PAP) to support local initiatives;
- compensation for visual damage to the local residents most exposed to a new structure;

- additional tax revenue for local authorities;
- provision of optical fibre or high point connections to improve the digital coverage of the territories.

According to the latest study of RTE's socio-economic footprint, carried out in 2023:

- RTE's activities benefit the entire territory;
- 1 job created directly by RTE in 2022 generated 6.9 additional jobs;
- 72,766 jobs supported by RTE in 2022, including 20,790 via purchasing;
- €7.6 billion of GDP generated in 2022 by RTE's activities.

For more information, refer to Section 5.4.4 "Responsible purchasing".

Regulations (local taxation) and prescriptive documents (public service contract between RTE and the French State for the project support plan and visual damage) govern these measures, which are therefore not the subject of a formal policy or specific action plan.

Financial risk: Project delays, cost overruns or infeasibility related to strong objections [S3.IRO#3]

Despite RTE's consultation efforts, opposition may arise locally and lead to the delay or even abandonment of a project. The impacts may entail economic consequences (additional costs, contractual penalties, etc.).

5.3.3.2 Policies and targets related to affected communities *[S3-1, S3-5]*

RTE has not set specific targets concerning the affected communities, but remains attentive to their concerns. Numerous policies and actions have already been implemented within the company and RTE is committed to gradually incorporating their expectations into its CSR approach.

The policies relating to affected communities are led and managed by RTE's Consultation and Environment Department.

Policies on ongoing projects

Policy for implementing consultation

This policy (1) sets out the legal framework applicable to consultations for electricity transmission facilities:

- the provisions of the **French Environmental Code** provide for the involvement of local populations in the consultation regarding network development projects or programmes likely to have significant environmental impacts;
- **the Ferracci circular** (2) provides for the association of territorial actors (elected officials, associations, professional organisations, etc.) and State services to define the characteristics, location and environmental integration measures of projects.

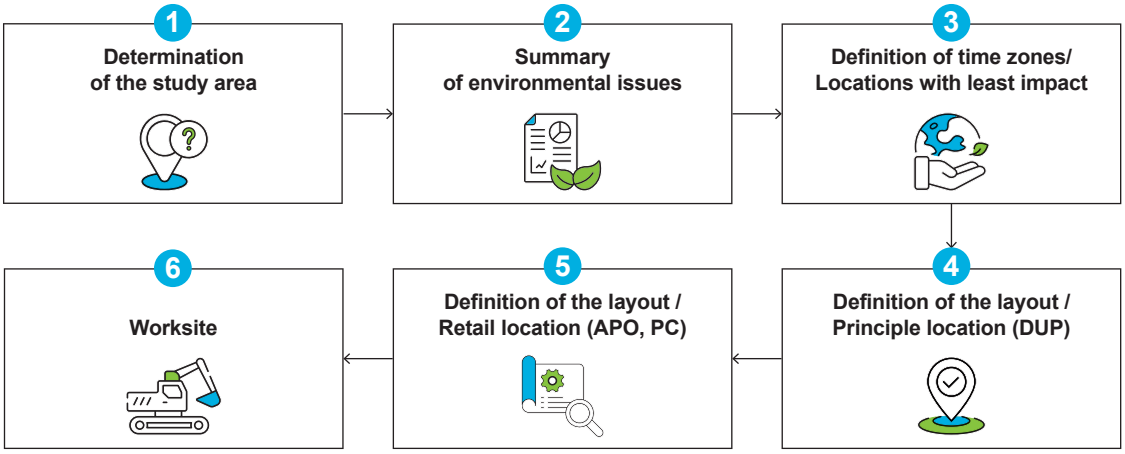
For all connection and network reinforcement projects subject to consultation, RTE strictly applies these legal obligations. RTE has not defined any measurable targets or result-oriented indicators in relation to this policy, which is the result of regulatory obligations.

RTE's consultation policy aims to ensure that projects are well accepted. It defines the requirements for each stage of a project (see diagram below), from the preparation and implementation of consultation (with a progressive methodology making it possible to successively define the study area, the zone and then the route), to the administrative authorisations and operational consultation during the works, including monitoring of the commitments made and feedback.

It also includes cross-functional requirements concerning organisation, resources, business guidelines, skills management and regular exchanges with stakeholders.

Lastly, this policy is based on several existing frameworks and systems: the public service contract, RTE's environmental management system, the agricultural protocols, and various voluntary commitments or frameworks (best practice guides, partnerships, avoidance, mitigation and offsetting measures).

(1) The formalisation of this policy is currently being finalised.
(2) Circular of 21 March 2025 on the development of public electricity transmission and distribution networks. It replaced the Fontaine circular of 9 September 2002.



Policies on the existing network

At this stage, RTE has not yet defined targets or indicators for the policy relating to the existing network, but discussions and work are underway, in particular in connection with the development of an IS tool.

RTE has defined several policies aimed at preventing, reducing and managing the impacts associated with the existing electricity transmission network. They are based on the following themes:

Exposure to electromagnetic fields (EMF)

RTE's policy on exposure to electromagnetic fields aims to inform, protect and reassure the population, while relying on the available scientific knowledge and regulatory requirements. It focuses on three complementary areas: information, support for local residents and scientific monitoring.

Noise management

The noise policy aims to address reported disturbances in the vicinity of facilities. Every report gives rise to a **direct discussion**, a **diagnosis if necessary**, and the implementation of **appropriate corrective measures**.

Impacts on agricultural activities and livestock

RTE applies a **national protocol** signed with the professional agricultural organisations. This protocol defines:

- the measures to avoid and reduce its impacts on agricultural activities;
- the methods for diagnosing and compensating permanent or instantaneous damage, which are based on **compensation scales that are revised every year.**

The policy on livestock disruptions focuses on three areas:

1. The dissemination of information on parasitic electrical phenomena and their potential effects;
2. Support for the action of the **Permanent Electrical Safety Group (*Groupe permanent de sécurité électrique* - GPSE)** when disruptions are suspected;
3. Support for breeders when difficulties persist after the intervention of the GPSE.

Exposure to electrical risk

The safety of the populations near the network is a priority. RTE relies on a network of regional officers to:

- inform and raise public awareness;
- analyse events occurring in the vicinity of the lines;
- secure structures in specific situations;
- verify the regulatory compliance of the facilities.

5.3.3.3 Action plan *[S3-4]*

Actions on ongoing projects

The implementation of the consultation described in the previous paragraph contributes directly to the measures to mitigate the impacts and risks identified in the summary table of impacts, risks and opportunities available at the beginning of Section 5.3.3 "Affected communities".

In the operational phase

Consultation is conducted gradually in order to identify, avoid and then reduce potential impacts. The project teams mobilise dialogue mechanisms adapted to the context of the project and to local issues (bilateral meetings with stakeholders, public meetings, participatory workshops, on-site meetings, digital platforms). This approach is also based on the measures defined upstream, including compensation for residual impacts and regional support actions (project support plan, local economic benefits, integration through employment, etc.).

In the administrative examination phase

Once the authorisations have been obtained, the consultation focuses on the stakeholders directly affected by the future works (owners and operators), and assessment and decision-making committees for local development projects are then set up.

In the construction phase

RTE implements the commitments made during the consultation and the avoidance, mitigation and offsetting measures related to the works (use of an ecologist, compliance with prohibited intervention periods, protection of sensitive areas, alternative traffic plan, etc.).

The economic levers are contracted with the service providers and then implemented with the help of local structures (MEDEF, CCI, UPE, integration structures, etc.).

Once the facility is commissioned, the Maintenance Division takes charge of the asset created and ensures compliance with the commitments or avoidance, mitigation and offsetting measures during the operational phase.

Feedback is provided for the most important projects under the responsibility of the project team.

Cross-functional actions to maintain the quality of consultation

A national system manages the homogeneity of the consultation practices, the updating of the environmental or consultation policies, and the evolution of the coherence framework.

RTE provides training for the teams, runs an internal network and relies on external partners for expertise and regional dialogue.

Actions on the existing network

Exposure to electromagnetic fields (EMF)

The actions focus on three areas:

- **active scientific monitoring** and contributions to R&D programmes (e.g. collaboration with the French National Institute of Health and Medical Research (*Institut national de la santé et de la recherche médicale* - INSERM), support for research programmes in partnership with the universities of Nancy and Montpellier);
- **neutral and up-to-date information**, aligned with the recommendations of the health authorities, made available to the public via the websites *La Clef des Champs* and *CEMmesures* (1), which are communicated during consultations and promoted through optimised referencing on the main search engines;
- **systematic responses to requests from local residents**, including the communication or implementation of exposure measurements (numerous measurements made available to the public under the regulatory framework of the EMF control and surveillance plans, measurements carried out by RTE in response to all requests from local authorities).

Noise exposure

The noise management is based on:

- a preliminary dialogue with local residents;
- an acoustic diagnosis to objectify the discomfort;
- appropriate corrective measures, ranging from minor interventions to major works.

(1) Website making available to the public numerous EMF measurements carried out on French territory.

Impact of power lines on agricultural and livestock activities

With regard to agricultural activities, RTE implements the following actions:

- measures to avoid and reduce permanent damage (choice of locations and routes with lower impact, conductor heights adapted to the dimensions of agricultural machinery, etc.);
- procedures for the diagnosis, compensation and rehabilitation of instantaneous damage (application of the 2018 national agricultural protocol (1));
- compensation for damages based on scales updated annually.

With regard more specifically to livestock activities, the actions relate to:

- the dissemination of information and support for training (e.g. network of regional "agricultural world" officers to deal with requests from breeders);
- support for the GPSE association (2) and financial contribution from RTE for the diagnostics and corrective actions proposed by the association;
- support for breeders when problems persist.

Exposure to electrical risk

RTE carries out **prevention campaigns** and provides the population with the *Tension-Attention* website and the *Ligne Alerte* app in partnership with Enedis.

In addition, RTE organises **awareness-raising meetings** and participates in events with its national and local partners.

RTE intervenes when an **event affects a power line and involves a third party,** in order to safeguard people and facilities. Every incident is analysed, monitored monthly and reviewed annually to identify which awareness-raising should be prioritised.

5.3.4 CONSUMERS AND END-USERS *[S4]*

5.3.4.1 Context and issues related to consumers and end-users

Interests and views of stakeholders *[SBM-2]*

RTE's customers are described in Section 5.1.4.1 "Presentation of RTE's business model".

RTE has set up an organisation based on regional proximity with its customers: sales departments are present in the regions and handle the direct contractual relationship with the sites connected to the network, and a key accounts department handles the management and coordination of national players (EDF, Enedis, rail, energy companies with a generation asset, local distribution companies, EnR, major industrial accounts).

The contractual relationships with the customers directly connected to the public transmission network are governed by the transmission network access contract (*Contrat d'accès au réseau de transport* - CART), the framework of which (different for each category of player) is agreed within the framework of the Network Access Commission (*Commission d'accès au réseau* - CAR), coordinated by RTE and then validated by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE).

All the contract (network access contracts or ancillary services contracts) and agreement (connection and operating agreements) templates, governing all relations with sites directly or indirectly connected to the transmission network, are available in the technical documentation reference section available through the RTE customer portal.

As part of its public service mission, RTE must connect any network user (producer, consumer, storage operator) and any distribution network operator who so requests under the conditions defined by the French Energy Code, as well as the procedures for processing connection requests approved by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE). Within the framework of its double materiality analysis, as indicated in Section 5.1.6 "Management of impacts, risks and opportunities", RTE does not include the downstream value chain of its activity

(1) Memorandum of understanding on the "passage of electricity lines in agricultural areas" signed between RTE, Enedis, SERCE and the agricultural profession (FNSEA and French Chambers of Agriculture).

(2) Permanent Group for Electrical Safety in Agriculture (*Groupe permanent pour la sécurité électrique en milieu agricole* - GPSE) is an association that undertakes actions to promote electrical safety and analyses parasitic currents in farms.

since it has no influence on the sustainability actions of these players through this activity.

Processes for interacting with customers, channels for raising concerns and procedures to address negative impacts *[S4-2, S4-3]*

On a daily basis, the sales departments respond to requests from all our customers (in the event of work, cuts, complaints, etc.). Since 2017, RTE has been deploying a range of digital services, regularly modernising its services to meet the expectations of the sector via its digital platforms (services and data portal).

In addition to the functionalities offered, the services portal presents the most frequently consulted electricity market data: daily consumption curve, unavailability of generation resources, production by sector, etc. This is the same data that is accessible to IT developers (via API (1) on the data portal). The customers can not only consult this data open to all but also access their private data and manage the various services offered to them.

Annual customer satisfaction survey

RTE measures the satisfaction of all its customers every year via a survey conducted by an external firm for each customer segment: manufacturers, distributors, producers, market players, prospects requesting connection.

A total of 989 customer contacts responded, i.e. more than 30% of those surveyed, with a very high anonymity lifting rate (68%).

With a result of 92% for 2025, RTE's overall customer satisfaction rate remained above 90% for the fourth consecutive year.

The verbatim results from the survey indicate that RTE's strong point is the relationship that it has with its customers.

In 2024, RTE set up surveys to measure customer satisfaction or dissatisfaction as soon as an interaction with a customer is complete, and to be able to quickly address any dissatisfaction. This system was generalised in 2025 and more than 1,000 surveys were sent.

RTE's consultation bodies

Since its creation, RTE has granted an important role to consultation with all stakeholders. This consultation is organised at the local level in the case of projects with local residents and stakeholders, but also at the national level with all interested stakeholders to discuss the expected changes in the electricity system, network and markets, and the associated rules. The policy for implementing consultation is described in 5.3.3 "Affected communities".

They enable the Company's third parties to express their views on RTE's activities, in particular with regard to the development of forward-looking scenarios, the strategic orientations of the evolution of the network infrastructure, the rules on access to the network and the various electricity markets, and the operating methods of the electricity system.

The organisations represented on the various commissions cover a wide range of companies: energy companies, professional and sectoral federations, manufacturers, consumer associations, network operators, public administrations, regulatory authorities, institutional investors, NGOs, associations, trade unions, think tanks, academics, etc.

(1) Application programme interface.

Summary table of impacts, risks and opportunities *[SBM-3]*

Access to quality information		
Positive impact	Transparency on what passes through the network (eCO_2mix[1], electricity assessment)	S4.IRO#1
Supply continuity		
Negative impact	Electricity network failure due to malicious acts, cyberattacks or major operating incidents	S4.IRO#2

(1) eCO_2mix is a tool created by RTE to help consumers better understand and consume electricity. Available free of charge on the Internet and via an application for smartphones and tablets, eCO_2mix provides all indicators of electricity consumption and generation in real time, 24 hours a day, at national and regional levels.

Description of impacts, risks and opportunities *[SBM-3]*

Access to quality information

Positive impact: Transparency on the operation of the French electricity system (eCO_2mix, electricity assessment) *[S4.IRO#1]*

As part of its legal missions, RTE ensures that data on the day-to-day operation of the electricity system are made available and publishes analyses of them, in particular through an annual electricity assessment, the principle of which is provided for by the French Energy Code.

Supply continuity

Negative impact: Electricity network failure due to malicious acts, cyberattacks or major operating incidents *[S4.IRO#2]*

Malicious acts

RTE may be exposed to malicious, possibly terrorist acts against its infrastructure (theft, damage, sabotage, etc.), with significant operational impacts and the potential to harm the company's image. An intentional physical attack on RTE's infrastructure, through the damage it causes, can lead to a more or less widespread operating incident with strong societal impacts.

Cyberattacks

RTE may be exposed to cyberattacks against its information system, resulting from a security flaw or deliberate intent to damage its infrastructure.

A cyberattack could undermine the Company's operations, or in the less likely scenario of an orchestrated attack on the operating information system, lead to a major operating incident on a small or large scale, with major economic and social consequences.

Major operating incident

These are incidents that could result in power cuts for customers and, potentially, in partial or total collapse of the network.

Numerous risk factors can cause extensive power outages in the electricity network. The causes may be cascading blackouts, collapse of the voltage plan, uncontrolled drop in frequency, or loss of synchronism.

5.3.4.2 Policies, targets, action plans and results related to consumers and end-users *[S4-1, S4-4, S4-5]*

RTE's transparency of what transits through the network

Policy

The law on the energy transition for green growth of 2015 introduces provisions within the French Energy Code aimed at promoting open data and the provision of data to public entities and the public by the managers of electricity transmission and distribution networks.

At the European level, Transparency Regulation 543/2013 makes the transmission system operators (TSOs) the main players as regards electricity system data. As such, and in accordance with other European market regulations (e.g. the Balancing Regulation), RTE collects a large amount of information on a daily basis. These data are published on the Ensto-e Transparency Platform. RTE's ambition is to improve the reliability and quality of the data.

Regulation (EU) 1227/2011 (REMIT) supplements the Transparency Regulation to guarantee the proper functioning of markets, and imposes a dual obligation on RTE:

i) as a market organiser, RTE has a duty of market surveillance under Article 15 (role as a Person Professionally Arranging Transactions - PPAT);

ii) as a market player, RTE must report the transactions it carries out on the markets and publish inside RTE information.

In addition, at the request of the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) and market players, RTE provides market players in the French electricity system with a platform for publishing privileged information, which is currently being certified by the Agency for the Cooperation of Energy Regulators (ACER).

The operational implementation of the policies relating to consumers and end-users is ensured by RTE's Customers and Services Division. It ensures the effectiveness of these policies and the compliance with the commitments made to consumers and end-users.

Actions, targets and results

RTE makes available to the public a wide range of data: the Analyses & Data portal, the eCO$_2$mix application dedicated to real-time data, the Services portal and the Open Data Energy Networks (*Open Data Réseaux Énergies* - ODRE) site in partnership with other companies, the institutional website.

The readability of this publication offer will be strengthened and streamlined around the Analysis & Data Portal and eCO$_2$mix by March 2026. However, no quantitative target has been set for this subject.

Electricity network failure due to malicious acts, cyberattacks or technical incidents

Physical assets security policies

RTE's technical policies aimed at limiting malicious acts that could affect the quality of the electricity supply to the French national network are known as physical asset policies.

Established in 2015, and in application of the Asset Security Directive, they define, through sub-policies, the installation, renewal and rehabilitation operations concerning site protection equipment and access control systems.

In accordance with the laws and regulations, and in close collaboration with State services, RTE implements a policy for securing its assets. For the most part, the approach involves a precise analysis of the risks weighing on the industrial apparatus and consists of taking measures to limit the latter's vulnerability.

Actions, targets and results

Given the sensitive nature of the information related to the protection of RTE's physical assets and information systems, the list of actions and associated results cannot be detailed in this document.

Cybersecurity policies

The IS security policy takes into account the requirements of sectoral regulations and the recommendations of the French National Authority for Information Systems Security (*Agence nationale de la sécurité des systèmes d'information* - ANSSI) through a partnership agreement.

The IS security policy is led within the company by the IT Systems and Telecom Division.

Given the sensitive nature of the information related to the protection of RTE's information systems, the list of actions and associated results cannot be detailed in this document.

RTE's electricity quality policy

Given the protective and defensive measures taken by RTE, the number of major incidents remains small and their impact limited.

Maintaining high quality in electricity is a major challenge in today's unprecedented context of infrastructure replacements and connection of new customers. RTE is taking action to address this issue, making three-year commitments concerning the quality of electricity for customers (consumers and distributors).

RTE's tariff and regulatory framework encourages it to maintain a high level of quality of service and quality of supply. Incentive regulations (1) on these elements have been put in place within the framework of the TURPE network access tariff. The thresholds associated with these regulations are shown in the income section below. Reviewed within the framework of TURPE 7, these are now set according to the average results obtained in recent years.

Actions, targets and results

RTE implements a variety of technical solutions, such as:

- addition or reinforcement of circuit breakers and protective devices to isolate a faulty area more quickly;
- modernisation of overhead lines (lightning arresters, birdlife protection devices, over-insulators);
- increased automation (automatic fault location systems, automatic resupply systems);
- strengthening of instrumentation, control and monitoring equipment.

RTE uses qualitative and quantitative indicators to assess the effectiveness of the implementation of its policies and the progress made over time. As part of the electricity quality incentive regulation included in the TURPE, the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) sets targets for some of these indicators.

Indicator wording	Unit	2025 target	2025 (1)	2024 target	2024 (2)
Equivalent outage time	Minutes & seconds	N/A	5 min 36 s	N/A	3 min 12 s
Equivalent outage time excluding exceptional events	Minutes & seconds	2 min 54 s	3 min 12 s	2 min 48 s	2 min 32 s
Undistributed energy	MWh	N/A	3,834	N/A	2,183
Undistributed energy (equivalent outage time excluding exceptional events)	MWh	N/A	2,191	N/A	1,730
Outage frequency	Outages per year	0.38	0.36	0.46	0.43

(1) These results are provisional, as it takes two months to validate the technical and contractual analyses of events.
(2) The year 2024 has been updated with the final data.

(1) At the same time as the tariff, the CRE sets a regulatory framework that aims to encourage RTE to improve its performance through the implementation of incentive mechanisms. These financial mechanisms result in bonuses or penalties, depending on whether or not the objectives are achieved.

- **Equivalent outage time:** the average duration of long power cuts [1] affecting customers on the network (industrial customers and distributors). At the end of 2025, the undistributed energy was estimated at **5 minutes and 36 seconds**. In 2024, the equivalent outage time was **3 minutes and 12 seconds** [2];
- **An exceptional event**, within the meaning of the electricity quality incentive regulation, is a rare incident of unusual magnitude (e.g. major storm, natural disaster), the occurrence and effects of which are considered to be beyond RTE's control. This distinction makes it possible to recognise separately the share of equivalent outage time related to these events. To date, six incidents have been recognised as such in 2025, representing 2 minutes and 16 seconds of the equivalent outage time. In 2024, **four** incidents were classified as exceptional events and represented 40 seconds of the equivalent outage time;
- **Excluding these exceptional events, the equivalent outage time is estimated at 3 minutes and 12 seconds**[2] at the end of the year (compared to 2 minutes and 32 seconds at the end of 2024). This value is higher than the average of the previous ten years (3 minutes and 18 seconds), and exceeds the target set by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) in the context of the electricity quality incentive regulation for this indicator (2 minutes and 54 seconds, target excluding exceptional events). This increase was due to a specific event: a one-week outage following the fall of two pylons during a mini-tornado affecting a customer without redundancy of its power supply;
- The overall equivalent outage time corresponds to **undistributed energy** during long outages, estimated at **3,834 MWh**[2] (compared to 2,183 MWh in 2024). The equivalent outage time, **excluding exceptional events**, corresponds to an estimated **2,191 MWh**[2] of undistributed energy during long outages (compared to 1,730 MWh in 2024);
- **The outage frequency** is the average number of unplanned power outages per customer site over a year. It is broken down into long-outage frequency and short-outage frequency [3]. At the end of 2025, the outage frequency was estimated at 0.36[2], of which 73% were brief outages. This value is lower than that observed in 2024 and is below the target set by the CRE for this indicator, which is 0.38. In 2024, the outage frequency was 0.43 (of which 79% were short outages). The decrease in the frequency of outages in 2025 was the result of a different distribution of events across the network, with no significant underlying changes.

		2025		2024	
Resources allocated to business continuity[1]	**Unit**	Capex	Opex	Capex	Opex
Actions to promote electricity quality	€m	0.1	1.4	0.1	1

(1) Expenses for the year in respect of the actions identified in management, these expenses do not include labour expenses.

(1) Power cuts lasting more than three minutes.
(2) These results are provisional, as it takes two months to validate the technical and contractual analyses of events.
(3) Power cuts lasting less than three minutes.

5.4 BUSINESS CONDUCT AND RESPONSIBLE PURCHASING [G1]

Summary of issues, policies, actions and indicators

G1 Business conduct

See section 5.4.1

4 MATTERS

Political engagement and lobbying activities	Regulated sector	Management of relationships with suppliers and public entities, including payment practices	Corruption and bribery
1 ⊕	1 !	1 ⊕ - 2 ✓ - 1 !	1 !

POLICIES

- Compliance programme and anti-corruption code of conduct
- Procedure for collecting alerts
- Purchasing ethics rules
- Purchasing and logistics policy
- Responsible purchasing policy

KEY ACTIONS

- Provide a platform for reporting acts of corruption and influence peddling
- Complete mandatory anti-corruption e-learning courses for all employees
- Accelerate the decarbonisation of purchases by introducing environmental best-bid criteria in calls for tenders to suppliers
- Optimise the invoice processing process to ensure that payment deadlines are met

LINK WITH THE STRATEGY

- In accordance with its legal missions, RTE informs public choices by providing analyses and studies that help define the strategic environment within which electricity system players operate
- The strategy proposed in the 2025 SDDR requires significant investments in the electricity network, entailing significant purchases from some of our suppliers, in turn entailing an increase in their production and recruitment

OBJECTIVES (extract)	INDICATORS (extract)		
	2025 target	Achieved in 2025	Achieved in 2024	Changes in 2024-2025
Number of convictions and amount of fines related to anti-corruption offences	0	0	0	-
Calls for tenders with an environmental best-bid criterion with a weight of at least 10% *(in %)*	80	86	Non-existent	-
Purchases notified with an environmental commitment *(in %)*	65	68	70	-3%
RTE average payment terms *(in days)*	N/A	57	58	-2%

⊖ *Negative impacts* ⊕ *Positive impacts* ! *Risks* ✓ *Opportunities*

5.4.1 GOVERNANCE OF ETHICAL ISSUES AND BUSINESS CONDUCT

5.4.1.1 Context and issues related to business conduct

Summary table of impacts, risks and opportunities [SBM-3]

Political engagement and lobbying activities		
Positive impact	Presence in discussions with public authorities and sharing of practices that can have positive impacts on stakeholders	G1.IRO#1
Regulated sector		
Risk	Risk that the current regulation model is no longer adapted to the growth of the network's transformation needs	G1.IRO#2
Management of relationships with suppliers including payment practices		
Positive impact	Strengthening of the socio-economic fabric, in particular SMEs	G1.IRO#3
Opportunity	Invest in the loyalty of strategic suppliers and in securing the necessary skills present at the supplier level	G1.IRO#4
Opportunity	Project acceptability boosted by RTE's positive socio-economic footprint	G1.IRO#5
Risk	Penalties, degradation of image in the event of an audit and fines issued by the DGCCRF regarding the payment terms	G1.IRO#6
Corruption and bribery		
Risk	Criminal, disciplinary and financial sanctions, degradation of RTE's image	G1.IRO#7

Description of impacts, risks and opportunities *[SBM-3]*

Political engagement and lobbying activities

Positive impact: Presence in discussions with public authorities and sharing of practices that can have positive impacts on stakeholders *[G1.IRO#1]*

At the heart of the French and European electricity system, RTE manages the network, electricity flows and the maintenance of industrial facilities. It provides electricity consumption and generation data at national and regional level.

In accordance with its legal missions, RTE informs public choices by providing data on the electricity system, analyses of its past operation (annual electricity assessments) or its prospects for development according to public choices (multi-year forecast assessments) and industrial plans relating to the evolution of the network infrastructure (SDDR). This information helps define the strategic environment in which the players of the electricity system operate.

Regulated sector

Risk: Regulation model not adapted to the growth of the network's transformation needs *[G1.IRO#2]*

A regulation model that is not adapted to the network's increasing transformation needs could limit RTE's financial capacity to invest in the development of the network infrastructure necessary to achieve the country's decarbonisation and reindustrialisation objectives.

Management of relationships with suppliers

Positive impact: Strengthening of the socio-economic fabric, in particular SMEs *[G1.IRO#3]*

By collaborating with local SMEs for its projects, RTE supports employment, promotes innovation and strengthens the dynamism of the regions. This approach creates growth opportunities for small businesses, while consolidating close relationships. In addition, by integrating these players into its value chain, RTE stimulates the development of sustainable and responsible practices within the local economic fabric, thus strengthening its role as a catalyst for socio-economic progress.

Opportunity: Invest in the loyalty of strategic suppliers and in securing the necessary skills present at the supplier level [G1.IRO#4]

Investing in the loyalty of strategic suppliers and securing the necessary skills represents a major opportunity for RTE. Establishing strong and lasting partnerships with key suppliers helps secure the supply of critical equipment. At the same time, by supporting the development of skills among its suppliers, RTE contributes to strengthening their expertise, their competitiveness and their alignment with sustainability requirements.

Opportunity: Project acceptability boosted by RTE's positive socio-economic footprint *[G1.IRO#5]*

RTE's positive socio-economic footprint represents a strategic opportunity to promote the acceptability of its projects. By demonstrating its beneficial impact on the regions, in particular through job creation, support for local companies and contribution to infrastructure development, RTE can enhance stakeholder confidence and support. This approach improves relations with local communities, facilitates authorisation processes and reduces objections. By highlighting its role as a player committed to sustainable and socio-economic development, RTE also consolidates its image as a responsible company, which can accelerate the adoption of future projects.

This IRO is linked to the IRO S3.IRO#2 "Socio-economic benefits induced by RTE's projects" (see Section 5.3.3 "Affected communities").

Risk: Penalties, degradation of image in the event of audit and fines imposed by the DGCCRF (1) on payment terms *[G1.IRO#6]*

Failure to meet payment deadlines may expose RTE to financial penalties and fines imposed by the DGCCRF in the event of an audit. In addition to financial penalties, this type of breach can lead to degradation of the Company's image, affecting the confidence of suppliers and partners. Poor management of payment terms could also weaken relations with supply chain players, in particular SMEs, and damage RTE's reputation as a responsible player committed to supporting the local economic fabric.

(1) Directorate General for Competition, Consumer Affairs and Fraud Control.

Corruption and bribery

Risk: Criminal, disciplinary and financial sanctions, degradation of the image *[G1.IRO#7]*

In the event of corruption or bribery, RTE is exposed to significant criminal and financial sanctions, in accordance with national and international laws such as the Sapin 2 law or European anti-corruption regulations. These sanctions could include high fines, lawsuits against the Company and its managers, as well as internal disciplinary measures.

5.4.1.2 Role of the administrative, management and supervisory bodies on sustainability issues *[GOV-1]*

Ever since it was first formed, RTE has stressed the ethical obligations inherent to the performance of its public service missions. In 2012, the Company instigated action for ethical purchasing. At present and more generally, RTE is subject to a large number of compliance obligations.

The role of compliance obligations in corporate life has expanded in recent years, and companies now build on ethical values which they promote to their employees and external stakeholders.

On 1 January 2022, RTE created an ethics and compliance division, which became the ethics & compliance department on 1 January 2024. It is located within the Physical Assets Compliance and Security Division of the General Secretariat. Its roles are to:

i) have a better overview of these issues and better coordinate them;

ii) anticipate the arrival and deployment within RTE of new laws in this area;

iii) better prepare for possible controls by different authorities.

5.4.2 BUSINESS CONDUCT POLICIES

5.4.2.1 Anti-corruption and bribery measures *[G1.IRO#7]*

Anti-corruption compliance programme

RTE has set up an anti-corruption compliance programme, in accordance with Article 17 of the "Sapin 2" law of 9 December 2016, including an anti-corruption risk mapping as well as an action plan aimed at controlling 16 risks in the mapping, including 5 risks identified as priorities. In order to ensure that the actions cover the risks identified, in 2025 RTE reassessed the relevance of the risks and control actions referred to in the mapping. In addition, RTE renewed its internal controls on priority risks.

RTE relies on a network of anti-corruption compliance officers to roll out its compliance programme in the Company's entities.

The Physical Assets Compliance and Security Division is in charge of managing the anti-corruption compliance programme.

Anti-corruption code of conduct

RTE implements a number of measures intended to prevent and detect the commission, in France and abroad, of acts of corruption or influence peddling. Among these measures is the establishment of an **anti-corruption code of conduct**, which came into force in 2019 and is appended to the internal rules, the purpose of which is to define and illustrate the "different types of behaviour to be prohibited as being likely to characterise acts of corruption or influence peddling".

The company has published its anti-corruption code of conduct on its website. RTE has also illustrated its anti-corruption code of conduct through the production of brief guides on "ethics in practice" (covering gifts and entertaining in 2022, conflicts of interest in 2023, and sponsorship/mentoring in 2024), which have been distributed internally with backing from the management and the help of the network of anti-corruption compliance officers.

Procedure for assessing the integrity of third parties considered to be at risk

RTE has set up a procedure, based on the risks identified in the anti-corruption risk mapping, for assessing the integrity of at-risk third parties.

Whistleblowing system

The anti-corruption code of conduct is supplemented by a whistleblowing system enabling everyone to participate in the collective vigilance effort. It also makes it possible to show all partners and contacts RTE's involvement in the fight against corruption and influence peddling. Awareness-raising on the rules of business conduct within RTE is also offered in the form of **mandatory e-learning sessions** and is intended for all employees and new hires (anti-corruption, GDPR, confidentiality, code of conduct relating to RTE's independence and non-discrimination under the French Energy Code).

Procedure for collecting alerts

The procedure for collecting alerts came into force in 2018. The purpose of the whistleblowing procedure is to detect and deal with allegations or incidents of corruption or influence peddling, in accordance with the Sapin 2 law. It is appended to the internal rules and describes all the steps for processing reports.

The changes to the Law of 21 March 2022, known as the "Waserman" law, targeting not only acts of corruption and influence peddling pursuant to Article 17 of the "Sapin 2" law but also the acts referred to in Article 6 of this law (crimes and misdemeanours, threats or harm to the public interest, violation or attempt to conceal the violation of an international commitment, law or regulation, etc.) have been integrated. The procedure for collecting reports in the internal rules was updated on 1 January 2026 in order to formally incorporate these latest changes. In particular, it provides:

i) that the whistleblower can remain anonymous if he or she so wishes;

ii) that there is a possibility of obtaining feedback on the measures taken to assess the accuracy of the allegations and remedy the subject of the alert (acknowledgement of receipt of alerts within seven working days and feedback within three months);

iii) that the persons in charge of verifying the alerts only have access to the information necessary to perform their duties. They are bound by strict confidentiality requirements in compliance with the ethical rules for conducting audits. There is also a separation in principle between the investigators, on the one hand, and the managerial chain involved, on the other; and

iv) that the data related to the alert are kept for the time strictly necessary and proportionate for the processing of the alert.

In addition, the procedure provides that any person who, in good faith and without direct financial compensation, uses RTE's whistleblowing system, reports externally or discloses information under the conditions provided for in Articles 6 and 8 of the "Sapin 2" law, benefits from protection against reprisals, threats or attempts to resort to them.

RTE places particular emphasis on prevention of discrimination, harassment and sexist behaviour, which are the subjects of specific articles in its internal rules. The whistleblowing procedure complements RTE's system for reporting psychosocial risks.

Whistleblowing platform

RTE has set up an IT platform, accessible from its website, to collect reports of acts of corruption or influence peddling.

Operational since early 2019, the platform for collecting online alerts was renewed in 2024. It explicitly includes topics related to the duty of vigilance (existence or materialisation of risks related to human rights and fundamental freedoms, the health and safety of people and the environment). This platform can be used by non-RTE parties, and is mentioned on RTE's institutional website and intranet. It incorporates the requirements of the Law of 21 March 2022 aimed at improving the protection of whistleblowers.

Detection of corruption or influence peddling

In its internal control action plan, RTE has also determined and deployed several internal control measures aimed at detecting possible acts of corruption or influence peddling, particularly in the area of purchasing and partnerships. These measures were defined according to the risks present in the anti-corruption risk mapping.

In terms of anti-corruption accounting controls, the Company has adopted software enabling it to carry out controls specifically on the risk of corruption.

5.4.2.2 Indicators on corruption or bribery

Indicator wording	Unit	2025	2024
Percentage of at-risk functions covered by training programmes	%	92%	90%
Training provided to the members of the governance bodies (Performance Committee and Planning Committee)	%	73%	N/A (1)
Training provided to the members of the governance bodies (Executive Committee)	%	80%	80%
Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Number	0	0

(1) N/A in 2024 as these two new bodies replaced the Executive Committee from September 2025.

Percentage of at-risk functions covered by training programmes

The functions within the company that are the most exposed to the risk of corruption and payment of bribes have been identified with regard to the corruption risk mapping, in particular buyers, employees involved in the drafting of specifications, teams responsible for receiving work, employees in possession of privileged information, etc.

An assessment of the most high-risk jobs was carried out in 2025 and, according to an initial estimate, 20% of the jobs were found to be affected depending on the corruption risks identified in the mapping. The final count of these functions will be carried out in 2026 as part of the new training that will be reserved for them. The rate of completion of the anti-corruption training (1) by the most exposed functions was estimated at 92% at the end of 2025 (90% in 2024). As in 2024, it corresponds to the rate of completion of the anti-corruption e-learning course by employees having joined the company in the last two years.

This anti-corruption training course implements educational objectives aimed, in particular, at making employees understand the different forms of corruption, making them aware of the prevention system implemented by companies, enabling them to identify the main risks and sanctions to which they and the company are exposed, and encouraging them to adopt the appropriate reflexes and reactions.

Training provided to governance bodies on these topics

As part of the transition of the Executive Committee to the two new bodies, the Performance Committee and the Planning Committee, in September 2025, and given their different compositions, this indicator is presented separately for each of these committees, in order to ensure the comparability of results between the two financial years.

By the end of 2025, 80% of the members of the Executive Committee had completed the "anti-corruption" e-learning course (80% at the end of 2024). By the end of 2025, 73% of the members of the Planning Committee and the Performance Committee had completed the "anti-corruption" e-learning.

This e-learning course is mandatory for all RTE employees.

(1) This training is intended for all RTE employees.

Number of incidents of corruption or bribery and number of convictions and amount of fines

No conviction of RTE for breach of anti-corruption legislation was to be noted in 2025.

5.4.3 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

5.4.3.1 Purchasing ethics

RTE is a public service company subject to public procurement rules. In 2012 it set up a code of ethical purchasing, notably intended to guarantee objectivity and independent judgement by all relevant members of the company, and impartiality in their relations with suppliers. This code of ethical purchasing practices is presented to every new arrival joining the Purchasing Division, so that the division can adapt it to all actors in the Company's purchasing process. The post of purchasing ethics officer has existed since 2012.

Since 2018 the purchasing ethics officer has also exercised the role of mediator for RTE's suppliers.

5.4.3.2 Vigilance plan - System for identifying, assessing and remedying risks in the value chain

As indicated previously, the material IROs related to business conduct were identified with the support of the division in charge of RTE's vigilance plan.

5.4.4 RESPONSIBLE PURCHASING

5.4.4.1 Policies and targets related to responsible purchasing

Purchasing and logistics policy

RTE's purchases form an essential lever for addressing societal and environmental issues. The company's responsible purchasing approach has gained official recognition in the form of the "Responsible supplier relations and purchasing" label, obtained every year since 2019. This label, awarded by a committee comprising representatives of the French Corporate Mediation Service (*Médiation des entreprises*) and the French National Purchasing Council (*Conseil national des achats* - CNA), was renewed for RTE in 2022 and early 2025.

Through its circular economy strategy and its responsible purchasing policy, the main orientations of which are based on its **purchasing and logistics policy**, RTE takes into account the impact in terms of sustainability of its sourcing choices. This involves identifying and encouraging suppliers who implement responsible practices and favouring approaches that:

- limit the environmental impact of services, supplies and works (lower carbon footprint, reduction in the consumption of raw materials and use of recycled materials, reduction in the production of waste and toxic discharges, environmental certifications, etc.);
- contribute to the integration, inclusion and vitality of regions.

The purchasing and logistics policy, defined in 2024, approved by the Executive Board and monitored by the Director responsible for purchasing and logistics, focuses on the following main areas:

- systematise the integration of CSR criteria into calls for tenders;
- maintain permanent vigilance on working and safety conditions;
- make RTE's suppliers partners in its investment prospects by giving them visibility;
- sustainably reduce the carbon footprint of our purchases and engage our entire value chain with RTE;
- contribute to the structuring of a waste transformation and recovery sector in line with our activities;
- continue to make purchases that contribute to regional vitality (very small, small and medium-sized businesses) and promote inclusion (STPA [1], entities helping unemployed people back into work, etc.).

5.4.4.2 Actions plans and results related to responsible purchasing

Environmental component

The environmental component of the responsible purchasing action plan complies with the guidelines set by the SDDR, the purchasing and logistics policy, as well as RTE's best-bid doctrine. It also contributes to the implementation of the circular economy action plan, of which purchases are an essential lever.

(1) Protected and Adapted Work Sector.

This component is broken down into four main actions:

Action #1 - Accelerate the decarbonisation of RTE's purchases as part of the Purchasing Division's roadmap

The decarbonisation of purchases is one of the three main areas of the Purchasing Division's 2025 roadmap – along with securing supplies, resources and skills.

In 2025, RTE was able to establish that its most emitting purchasing categories are the supply of equipment and works related to the land and offshore network. On this basis, a priority scope was defined, consisting of some 15 major calls for tenders for 2025-2026: supply of switchgear, winding equipment and cables, overhead and underground line installation work, as well as the supply and installation of offshore substations and submarine cables. For this scope, decarbonisation indicators are being developed.

Based on the lessons learned from the benchmark and the interviews conducted with around 20 of its suppliers, RTE has implemented appropriate decarbonisation levers for each of the calls for tenders in the priority scope:

- best-bid criterion based on the **carbon footprint produced** and the **recycled content** (for equipment), or on certification via the **Carbon Performance Scale** system (for works);
- taking into account of **electrical losses** or **SF_6 leaks** in a **life cycle cost** approach;
- openness to low-carbon variants;
- obligation to use **low-carbon concrete**.

Action #2 - Improve the effectiveness of the environmental levers in RTE's purchases

The decarbonisation of purchases requires consistent and complementary actions at each stage of the purchasing process: definition of the need, prescription, purchasing strategy, call for tenders, contractualisation, and control of commitments during the implementation phase. This approach therefore involves stakeholders well beyond the Purchasing Division.

In 2024, RTE set up a working group mobilising the company's main divisions around this issue, the conclusions of which will be known in 2026.

Action #3 - Support the circular economy strategy as regards the contractual and purchasing aspects

The circular economy strategy is based on actions, described in section 5.2.5, several of which require the contribution of the Purchasing Division, in particular for the search for partners, negotiation and contractualisation in an area requiring the implementation of innovative practices.

Action #4 - Converge towards environmental criteria common to all European electricity transmission network operators

The adoption of common environmental criteria at European level should send a strong and consistent signal to the ecosystem of suppliers of electricity transmission network operators. RTE actively participates in industrial initiatives bringing together several European counterparts, as well as the European Network of Transmission System Operators for Electricity (ENTSO-E) on the following topics: convergence towards a common raw materials passport; convergence on common best-bid criteria. A catalogue of common criteria has already been validated within the industrial alliance, and work is ongoing to analyse the feedback from the application of these criteria and to refine the methodologies.

Indicators

Indicator wording	Unit	2025 target	2025	2024 target	2024
Percentage of calls for tenders with an environmental best-bid criterion with a weight of at least 10%(1)	%	80	86	Non-existent	Non-existent
Percentage of purchases notified with an environmental commitment(2)	%	65	68	60	70

(1) At the end of 2024, RTE changed its best-bid doctrine, in particular by setting a minimum threshold of 10% for the environmental award criteria in all its new calls for tenders. 80% of the calls for tenders must include an environmental improvement criterion with a weight of at least 10%.

(2) 65% of the notified purchases must include an environmental commitment.

The difference between these two targets can be explained by the delay (several months) between the launch of a call for tenders and the award of a contract, as well as by the recent implementation of the best-bid doctrine. Many of the purchases notified in 2025 came from calls for tenders undertaken prior to this change.

Social component

Purchases promoting equal treatment and opportunities *[G1.IRO#3, G1.IRO#4]*

Making purchases that promote equal treatment and opportunities and contribute to regional vitality (VSE, SME) is part of RTE's responsible purchasing policy. This positive socio-economic footprint contributes to the acceptability of RTE's projects and ensures loyalty in its relationships with its suppliers.

RTE takes many steps to promote the integration of people who are far from employment and has set itself an annual purchasing target of €3.5 million, as part of the Disability policy. As this figure was reached in 2024, RTE has set a target of €3.8 million for 2025.

Regional vitality *[G1.IRO#3, G1.IRO#4]*

As a result of its geographical presence, RTE contributes to the **economic development of regions and local areas**. Several levers are being implemented to promote the local economic benefits of RTE's projects and regional employment. These include:

- organisation of regional meetings to connect contract holders with local companies, thus promoting subcontracting opportunities;
- priority given to local sourcing;
- partnership agreements with local players (in 2025, for example, RTE signed an agreement with France Travail to promote employment/integration in the Auvergne-Rhône-Alpes region).

Indicator wording	Unit	2025 target	2025	2024 target	2024
Purchases made from the STPA (ESAT/Adapted Companies)	€m	3.8	4.5	3.5	3.5
Purchases made from VSEs and SMEs	€m	600	658	550	550

5.4.5 PAYMENT PRACTICES *[G1.IRO#6]*

Supplier payment terms are a major concern for RTE, which achieved a satisfaction rate of 92% (compared to an average of 82% in the energy sector) in the 2023 *PACTE PME* survey. By law, the payment period agreed between the parties may not exceed 60 days from the date of issue of the invoice. RTE has chosen a standard payment period of 49 days, in line with the 2008 law on the modernisation of the economy (LME). The efforts continued in 2025, with:

- the production of webinars open to all internal stakeholders as well as the updating and improvement of online documents, as part of a continuous improvement approach;

- the migration, directly accessible from the intranet, of the internal service offerings of the Purchasing Division and the Finance Division, making interactions related to the invoice processing processes more fluid;
- the implementation of targets for the main divisions on certain invoice processing time indicators in order to raise awareness among all internal stakeholders.

Indicator wording	Unit	2025	2024
Standard payment terms (SME / ISE / EG)	Day	49	49
RTE average payment terms	Day	57	58
Percentage of payments made within these deadlines - SME	%	88	86
Percentage of payments made within these deadlines - ISE	%	90	89
Percentage of payments made within these deadlines - EG	%	85	82
Number of ongoing legal proceedings concerning late payments	Number	0	0

The payment term is calculated as follows: settlement date - document date.

Payment is defined "on time" if it is made before or on the projected settlement date, which is determined based on the payment terms taking into account non-business days.

5.4.6 REPRESENTATION OF INTERESTS, LOBBYING *[G1.IRO#1]*

5.4.6.1 Advocacy and lobbying in France

Pursuant to Article 18-1 of Law 2013-907 of 11 October 2013 on the transparency of public life, "a digital directory provides information to citizens on the relations between interest representatives and public authorities". This directory is managed by the High Authority for Transparency in Public Life (*Haute autorité pour la transparence de la vie publique* - HATVP).

RTE has been registered as an interest representative in the HATVP's national register of interest representatives since 8 September 2017.

As such, RTE is subject to two obligations:

i) on the one hand, the company must disclose information relating to its identity, the interest representation actions it carries out with regard to public officials and the resources devoted to these actions;

ii) on the other hand, its behaviour must comply with the ethical obligations defined by Article 18-5 of the law.

The HATVP ensures compliance with these reporting and ethical obligations by interest representatives.

Total monetary value of political financial and in-kind contributions

RTE made no financial or in-kind contributions for representation actions.

Description of the main influence actions (ESRS G1 Paragraph 29 (c))

RTE has supported every action aimed at reducing regulatory constraints deemed disproportionate, improving network planning, simplifying authorisations, and promoting the connections necessary for industrial development or renewable energies.

In 2025, RTE declared the following influence actions (1):

- **Draft law on food and agricultural sovereignty:**
  - request for the removal of the obligation to carry out an electrical, technical-economic and sanitary inventory of livestock buildings near RTE facilities;
- **Proposed law on the reduction of land artificialisation:**
  - request for the exclusion of certain electricity substations related to industrial projects and renewable energy facilities from the calculation of land artificialisation;
- **Proposed law on the planning and simplification of the energy sector:**
  - replacement of the term "unit costs" with an objective of optimising investments in network development,
  - removal of the 10 MW threshold requiring renewable energy installations to contribute to the balancing mechanism;
- **Draft law to simplify economic life:**
  - authorisation to rebuild lines existing prior to 1986 in coastal areas,
  - possibility for the Minister to ask RTE to reserve connection capacity for high-consumption industrial or digital projects,
  - for offshore projects, use of the data available at the time of filing of the first authorisation, then updated during subsequent stages, for the initial state, impacts and avoidance, mitigation and offsetting measures,
  - extension of the environmental impact analysis (instead of the full environmental assessment) to urban planning procedures related to RTE projects,
  - extension of the simplified consultation provided for in Article 27 II to all electricity transmission facilities projects.

5.4.6.2 Advocacy and lobbying in Europe

RTE maintains a regular, transparent and structured dialogue with the European institutions in order to contribute to the development of regulatory frameworks favourable to a sustainable, competitive and resilient industrial and energy transition. These activities mainly take the form of participation in public consultations on European regulatory and strategic policy initiatives, technical inputs, written contributions and exchanges within European sectoral associations.

The main themes covered by the interest representation activities at the European level are as follows:

- **Energy transition, decarbonisation and electrification** to support accelerated electrification, based on a robust, digital, interconnected and sustainable energy infrastructure, to enhance the security of supply, reduce the greenhouse gas emissions and the network's environmental footprint, and improve the European industrial competitiveness;
- **Regulatory frameworks, standardisation and market surveillance** (e.g. revision of the regulation on standardisation, Digital Product Passport as part of the Ecodesign Regulation (ESPR), Digital Omnibus Position, in order to promote harmonised, clear and lasting rules, based on solid European standards, guaranteeing a level playing field, product safety, and proportionate implementation of regulatory obligations;
- **Critical raw materials, circular economy and advanced materials:** Critical Raw Materials Act, Advanced Materials Act, Circular Economy Act; to strengthen the European Union's strategic autonomy by securing supply chains, recycling, circularity and innovation in advanced materials, while limiting the risks of external dependency;
- **Climate, resilience and risk management** to support ambitious, coherent and science-based climate policies, integrating climate resilience and proactive management of physical and transition risks;

(1) ESRS G1 Paragraph 29 (c).

- **Sustainable financing, investments and competitiveness** (e.g. revision of the taxonomy delegated acts, EU funding for competitiveness – EU's next long-term budget (MFF), Clean Industrial Deal State Aid Framework (CISAF)): to promote a stable and clear investment framework, enabling the mobilisation of the public and private financing necessary for the transition, while reducing excessive administrative burdens.

RTE is registered in the European Union Transparency Register, under identification number: 669359510572-76 (1).

All interest representation activities are conducted in accordance with the principles of transparency, integrity and compliance. RTE ensures that its positions are consistent with its long-term climate, industrial and sustainability commitments.

A significant part of RTE's interest representation is carried out indirectly, through its active participation in European and sectoral associations, which constitute platforms for the exchange of technical expertise, best practices and common positions: ENTSO-E (European Network of Transmission System Operators for Electricity):

5.4.7 POLICIES AND ACTIONS RELATED TO THE REGULATION MODEL *[G1.IRO#2]*

RTE has an organisation dedicated to the implementation and monitoring of its regulation model. In this context, RTE is discussing with the French State and the CRE the necessary adaptation of the regulatory model in order to define a sustainable trajectory for the financing of investments.

(1) *Organisation detail – Transparency register – European Union.*

5.5 ANNEXES TO THE SUSTAINABILITY REPORT

5.5.1 LIST OF DISCLOSURE REQUIREMENTS APPLICABLE TO THE GROUP

Standards	Disclosure Requirement	Section
ESRS 2 - General information	BP-1 General basis for preparing sustainability statements	5.1.2
	BP-2 Disclosures in relation to specific circumstances	5.1.2.4
	GOV-1 The role of the administrative, management and supervisory bodies	5.1.3.1
	GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	5.1.3.2
	GOV-3 Integration of sustainability-related performance in incentive schemes	5.1.3.1
	GOV-4 Statement on due diligence	5.1.3.3
	GOV-5 Risk management and internal controls over sustainability reporting	5.1.3.4
	SBM-1 Strategy, business model and value chain	5.1.4
	SBM-2 Interests and views of stakeholders	5.1.5
	SBM-3 Material impacts, risks and opportunities (IRO) and their interaction with the strategy and business model	5.1.4.2
	IRO-1 Description of the process for identifying and assessing material IROs	5.1.6.1
	IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability report	5.1.6.2
E1 - Climate change	E1-1 - Transition plan for climate change mitigation	5.2.1.3 5.2.1.5
	E1-2 - Policies related to climate change mitigation and adaptation	
	E1-4 - Targets related to climate change mitigation and adaptation	
	E1-3 - Actions and resources relating to climate change policies	5.2.1.4 and 5.2.1.5
	E1-5 - Energy consumption and mix	5.2.1.2
	E1-6 - Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions	
E2 - Pollution	E2-1 - Policies related to pollution	5.2.2.2
	E2-3 - Targets related to pollution	
	E2-2 - Actions and resources related to pollution	5.2.2.3
	E2-4 - Pollution of air, water and soil	

Standards	Disclosure Requirement	Section
E4 - Biodiversity and ecosystems	E4-1 - Transition plan and consideration of biodiversity and ecosystems in strategy and business model	5.2.4.2
	E4-2 - Policies related to biodiversity and ecosystems	
	E4-4 - Targets related to biodiversity and ecosystems	5.2.4.3
	E4-3 - Actions and resources related to biodiversity and ecosystems	
	E4-5 - Impact metrics related to the alteration of biodiversity and ecosystems	
E5 - Resource use and circular economy	E5-1 - Policies related to resource use and circular economy	5.2.5.2
	E5-3 - Targets related to resource use and circular economy	
	E5-2 - Actions and resources related to resource use and circular economy	5.2.5.3
	E5-4 - Incoming resources	
	E5-5 - Outgoing resources	
S1 - Company employees	S1-1 - Policies related to the company's workforce	5.3.1.1 5.3.1.3
	S1-2 - Process for interaction regarding impacts with company employees and their representatives	
	S1-3 - Procedures for remedying negative impacts and channels for company workers to raise concerns	
	S1-4 - Actions regarding significant impacts, approaches to mitigate significant risks and seize significant opportunities for the company's workforce, and effectiveness of these actions and approaches	
	S1-5 - Targets related to the management of material adverse impacts, the promotion of positive impacts and the management of material risks and opportunities	
	S1-8 - Coverage of collective bargaining and social dialogue	
	S1-6 - Characteristics of the undertaking's employees	5.3.1.2
	S1-7 - Characteristics of non-salaried workers in the company's workforce	
	S1-9 - Diversity metrics	5.3.1.5
	S1-16 - Compensation metrics (pay gap and total compensation)	
	S1-17 - Serious human rights cases, complaints and impacts	
	S1-12 - Persons with disabilities	
	S1-13 - Training and skills development metrics	5.3.1.4
	S1-14 - Health and safety metrics	5.3.1.6

Standards	Disclosure Requirement	Section
S2 - Workers in the value chain	S2-1 - Policies related to value chain workers	5.3.2.2
	S2-4 - Actions regarding significant impacts on workers in the value chain, approaches to manage significant risks and seize significant opportunities for workers in the value chain, and effectiveness of these actions	
	S2-5 - Targets related to the management of material adverse impacts, the promotion of positive impacts and the management of material risks and opportunities	
S3 - Affected communities	S3-1 - Policies related to affected communities	5.3.3.2
	S3-5 - Targets related to the management of material adverse impacts, the promotion of positive impacts and the management of material risks and opportunities	
	S3-2 - Process for interaction regarding impacts with affected communities	5.3.3.3
	S3-3 - Procedures to remediate negative impacts and channels for affected communities to raise concerns	
	S3-4 - Actions regarding significant impacts on affected communities, approaches to manage significant risks and seize significant opportunities for affected communities, and effectiveness of these actions	
S4 - Consumers and end-users	S4-1 - Policies related to consumers and end-users	5.3.4.2
	S4-4 - Actions regarding significant impacts on consumers and end-users, approaches to manage significant risks and seize significant opportunities for consumers and end-users, and effectiveness of these actions	
	S4-5 - Targets related to the management of material adverse impacts, the promotion of positive impacts and the management of material risks and opportunities	
	S4-2 - Process for interaction regarding impacts with consumers and end-users	5.3.4.1
	S4-3 - Procedures to remediate negative impacts and channels for consumers and end-users to raise concerns	
G1 - Business conduct	G1-1 - Corporate culture and business conduct policies	5.4.2
	G1-3 - Prevention and detection of corruption and bribery	
	G1-4 - Confirmed incidents of corruption or bribery	
	G1-2 - Management of relationships with suppliers	5.4.3
	G1-6 - Payment practices	
	G1-5 - Political influence and lobbying activities	5.4.5

5.5.2 TABLE OF ALL DATA POINTS ARISING FROM OTHER EU LEGISLATION (1)

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section
ESRS 2 GOV-1 Board's gender diversity Paragraph 21 (d)	✔		✔		5.1.3
ESRS 2 GOV-1 Percentage of board members who are independent Paragraph 21 (e)			✔		5.1.3
ESRS 2 GOV-4 Statement on due diligence Paragraph 30	✔				5.1.3
ESRS 2 SBM-1 Involvement in activities related to fossil fuels Paragraph 40 (d) (i)	✔	✔	✔		N/A
ESRS 2 SBM-1 Involvement in activities related to chemical production Paragraph 40 (d) (ii)	✔		✔		N/A
ESRS 2 SBM-1 Involvement in activities related to controversial weapons Paragraph 40 (d) (iii)	✔		✔	✔	N/A
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco Paragraph 40 (d) (iv)			✔		N/A
ESRS E1-1 Transition plan to reach climate neutrality by 2050 Paragraph 14				✔	5.2.1
ESRS E1-1 Companies excluded from the "Paris Agreement" benchmarks Paragraph 16 (g)		✔	✔		N/A
ESRS E1-4 GHG emission reduction targets Paragraph 34	✔	✔	✔		5.2.1
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) Paragraph 38	✔				5.2.1
ESRS E1-5 Energy consumption and mix Paragraph 37	✔				5.2.1
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors Paragraphs 40 to 43	✔				N/A
ESRS E1-6 Gross Scope 1, 2 or 3 GHG emissions and total GHG emissions Paragraph 44	✔	✔	✔		5.2.1
ESRS E1-6 Gross GHG emissions intensity Paragraphs 53 to 55	✔	✔	✔		5.2.1

(1) Table with details of the references available in ESRS 2 Annex B.

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section
ESRS E1-7 GHG removals and carbon credits Paragraph 56				✔	N/A
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks Paragraph 66			✔		5.2.1
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk Paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk Paragraph 66 (c)		✔			N/A
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes Paragraph 67 (c)		✔			N/A
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities Paragraph 69			✔		N/A
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, Section 28	✔				5.2.2
ESRS E3-1 Water and marine resources, Paragraph 9	✔				5.2.3
ESRS E3-1 Dedicated policy Paragraph 13	✔				5.2.3
ESRS E3-1 Sustainable oceans and seas Paragraph 14	✔				N/A
ESRS E3-4 Total water recycled and reused Paragraph 28, point c)	✔				N/A
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations Paragraph 29	✔				N/A
ESRS 2 - SBM 3 - E4 Paragraph 16 (a) (i)	✔				5.2.4
ESRS 2 - SBM 3 - E4 Paragraph 16 (b)	✔				5.2.4
ESRS 2 - SBM 3 - E4 Paragraph 16 (c)	✔				5.2.4
ESRS E4-2 Sustainable land/agriculture practices or policies Paragraph 24 (b)	✔				N/A
ESRS E4-2 Sustainable oceans/seas practices or policies Paragraph 24 (c)	✔				N/A
ESRS E4-2 Policies to address deforestation Paragraph 24 (d)	✔				N/A
ESRS E5-5 Non-recycled waste Paragraph 37 (d)	✔				5.2.5

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section
ESRS E5-5 Hazardous waste and radioactive waste Paragraph 39	✔				5.2.5
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour Paragraph 14 (f)	✔				N/A
ESRS 2 - SBM3 - S1 Risk of incidents of child labour Paragraph 14 (g)	✔				N/A
ESRS S1-1 Human rights policy commitments Paragraph 20	✔				N/A
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, Paragraph 21			✔		N/A
ESRS S1-1 Processes and measures for preventing trafficking in human beings Paragraph 22	✔				N/A
ESRS S1-1 Workplace accident prevention policy or management system Paragraph 23	✔				5.3.1.6
ESRS S1-3 Grievance/complaints handling mechanisms Paragraph 32 (c)	✔				5.3.1.6
ESRS S1-14 Number of fatalities and number and rate of work-related accidents Paragraph 88 (b) and (c)	✔		✔		5.3.1.6
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness Paragraph 88 (e)	✔				5.3.1.6
ESRS S1-17 Incidents of discrimination Paragraph 103 (a)	✔				5.3.1.6
ESRS S2-1 Human rights policy commitments Paragraph 17	✔				N/A
ESRS S2-1 Policies related to value chain workers Paragraph 18	✔				5.3.2
ESRS S3-1 Human rights policy commitments Paragraph 16	✔				N/A
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines Paragraph 17	✔		✔		5.2.6
ESRS S3-4 Human rights issues and incidents Paragraph 36	✔				N/A
ESRS S4-1 Policies related to consumers and end-users Paragraph 16	✔				5.3.4

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Index regulation reference	European law on the climate reference	Section
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines Paragraph 17	✔		✔		N/A
ESRS S4-4 Human rights issues and incidents Paragraph 35	✔				N/A
ESRS G1-1 United Nations Convention against Corruption Paragraph 10 (b)	✔				5.4
ESRS G1-1 Protection of whistleblowers Paragraph 10 (d)	✔				5.4
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws Paragraph 24 (a)	✔		✔		5.4
ESRS G1-4 Standards of anti-corruption and anti-bribery Paragraph 24 (b)	✔				5.4

5.6 CERTIFICATION OF SUSTAINABILITY INFORMATION

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852 OF RTE RÉSEAU DE TRANSPORT D'ELECTRICITÉ, FOR THE YEAR ENDED DECEMBER 31, 2025

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "*Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

To the annual general meeting of RTE Réseau de Transport d'Electricité Company ("RTE"),

This report is issued in our capacity as statutory auditors of RTE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 and included in section 5 "Sustainability report" of the Group management report.

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, RTE is required to include the above-mentioned information in a separate section of the Group management report.

This information enables an understanding of the impact of the activity of the Group on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by RTE to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in section 5 "Sustainability report" of the Group management report with the provisions of Article. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "*Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by RTE in the Group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of RTE, in particular it does not provide an assessment, of the relevance of the choices made by RTE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the Group management report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the Group management report.

Compliance with the ESRS of the process implemented by RTE to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by RTE, including the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section 5 "Sustainability report" of the Group management report; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by RTE with the ESRS.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by RTE to determine the information reported.

The information relating to how the Group updated its double materiality assessment by deepening the analysis of the valuechain and concluded that a new material impact is set out in section 5.1.6.1, which relates to the IRO-1 disclosure requirement of the Group management report.

Through interviews with management and/or such persons as we deemed appropriate and through inspection of the available documentation, we obtained an understanding of:

- the identification and assessment of the internal and external factors that led to the update of the double materiality assessment. These include, in particular, internal changes and reference practices observed at its peers and in its value chain;
- the changes made, compared with the previous financial year, to the list of actual or potential impacts (negative or positive), risks and opportunities ("IROs"), actual or potential identified by the Group and to the process implemented by the entity to assess impact materiality and financial materiality to determine material information published (including the determination of thresholds).

Based on our professional judgment, our procedures notably consisted of:

- exercising professional skepticism over the documentation of the analyses performed by the Group, as well as over the approach implemented by the Group to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the Group based on our knowledge of the Group;
- assessing the relevance of the changes made by the Group to the assessment of the actual and potential impacts, risks and opportunities identified, based on:
  - our knowledge of the Group,
  - the risk analysis performed by the Group,
  - the sector analysis and competitive benchmarks available that we considered relevant;
- assessing, for changes affecting actual and potential impacts, risks and opportunities, the compliance of the impact materiality and financial materiality assessment process implemented by the Group (including the determination of thresholds) with the criteria set out in ESRS 1;
- assessing the appropriateness of the related description provided in section 5.1.6.1. concerning the IRO-1 disclosure requirements of the Group's management report.

Compliance of the sustainability information included in section 5 "Sustainability report" of the Group management report with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section 5 "Sustainability report" of the Group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by RTE for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section 5 "Sustainability report" of the Group management report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

Information reported in relation to climate change (ESRS E1) is mentioned in section « 2.1. Climate change », within the Sustainability report included in the Group management report.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Our work consisted primarily of:

- assessing, through interviews conducted with management and others in the entity, in particular the Consultation and Environment Department of the Development and Engineering Division, whether the description of the policies, actions and targets implemented by the entity address the following areas: climate change mitigation and climate change adaptation;
- assessing the appropriateness of the disclosures provided in the note 2.1. to the environmental section of the sustainability information included in the Group management report and its overall consistency with our knowledge of the entity.
- With regard to the information published on the greenhouse gas (GHG) emissions assessment ("carbon assessment"):
  - we updated our understanding of the internal control and risk management procedures implemented by the entity to ensure the compliance of the reported information with ESRS requirements;
  - we updated our understanding of the greenhouse gas emissions inventory protocol ("Methodological Report") used by the group to draw up its greenhouse gas emissions assessment, and checked its application, for a selection of emissions categories and sites, for Scope 1 and Scope 2;
  - with regard to Scope 3 emissions, we assessed:
    - the justification of the inclusions and exclusions of the various categories and the transparency of the information given in this respect,
    - the information-gathering process;
  - we reconciled physical data such as energy consumption, on a sample basis, to the underlying data used to draw up the greenhouse gas emissions assessment and traced to supporting documents;
  - we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation assumptions given the inherent uncertainty in the state of scientific or economic knowledge and the quality of the external data used;
  - we performed analytical procedures;
  - with regard to the estimates that we considered to be critical, used by the Group to prepare its greenhouse gas emissions assessment:
    - through interviews with the Consultation and Environment Department of the Development and Engineering Division, we obtained an understanding of the method used to calculate the estimates and the information sources on which the estimates were based,
    - we assessed whether the methods were applied consistently or for changes in estimates since the prior period, in particular at the boundaries of Scope 3 emissions as described in the paragraph "Changes in the preparation or presentation of sustainability information" in section 5.1.2.4 of the Group management report, and whether those changes are appropriate;
  - we verified the accuracy of the calculations used to prepare this information.
- With regard to our procedures regarding the Transition plan for climate change mitigation our work primarily consisted of:
  - assessing whether the information published in the transition plan meets ESRS E1 requirements with an appropriate description of the plan's underlying key assumptions, it being understood that we are not required to express a conclusion on the appropriateness or the level of ambition of the transition plan's objectives;
  - assessing the internal consistency of the main information provided in respect of the transition plan, in particular the financial information relating to the Group's investments and the decarbonization levers;
  - verifying that the Group carried out a qualitative assessment of lockedin greenhouse gas emissions and that it took this assessment into account in its adaptation plan.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by RTE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there were no such items to disclose in our report.

French original signed by

The statutory auditors

Paris la Défense, March 5, 2026

KPMG S.A.
Eric Jacquet
Partner

Levallois-Perret, March 5, 2026

Forvis Mazars S.A.
Mathieu Mougard
Partner

6. Vigilance plan

6.1 CROSS-REFERENCE TABLE ON DUTY OF VIGILANCE AND SUSTAINABILITY INFORMATION

In accordance with Article L. 225-102-1 of the French Commercial Code, as amended by the order transposing Directive 2023-1142 of 6 December 2023 (CSRD) and which entered into force on 1 January 2025, this section provides a cross-reference table between the disclosure requirements relating to the vigilance plan and the information on sustainability provided for in Articles L. 232-6-3 and L. 233-28-4 of the French Commercial Code.

This cross-reference table is also supplemented by an expanded and stand-alone version of the vigilance plan published on RTE's institutional website under the heading *Responsible company and duty of vigilance*.

Duty of vigilance topics	Location in the sustainability report
Association with the Company's stakeholders	5.1.4.2 RTE strategy, sustainability challenges and targets 5.1.5 Interests and views of stakeholders
Environmental risk categories & appropriate risk mitigation actions	5.2.1.1 "Context and issues related to climate issues" and following sections 5.2.2.1 "Context and issues related to pollution" and following sections 5.2.3.1 "Context and issues related to water and marine resources" and following sections 5.2.4.1 "Context and issues related to biodiversity" and following sections 5.2.5.1 "Context and issues related to the circular economy" and subsequent sections
Categories of risks related to human rights and fundamental freedoms & appropriate risk mitigation actions	5.3.1.1 "Context and issues related to the organisation of human resources" and following sections
Categories of risks related to the health and safety of people & appropriate risk mitigation actions	5.3.1.6 Health and safety of employees, suppliers and third parties
Procedures for regular assessment of the situation of subcontractors or suppliers	5.4.2.1 Anti-corruption and bribery measures
Whistleblowing procedure	5.3.1.3 Social dialogue 5.4.2 Business conduct policies

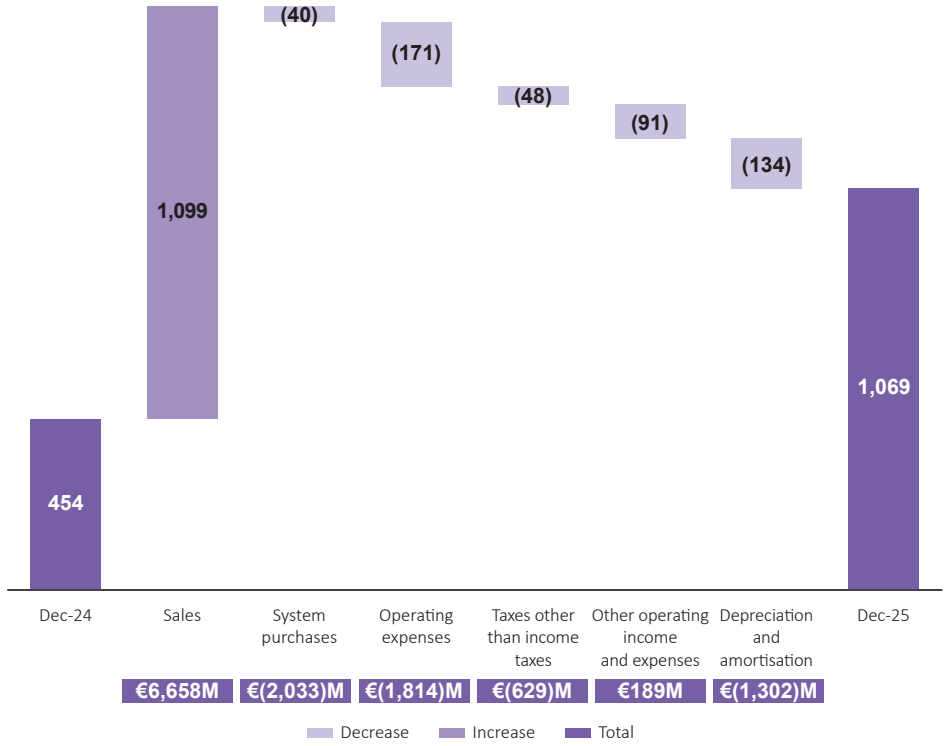
7. Economical and financial performance

7.1 RESULTS AND FINANCIAL STRUCTURE

These results are presented under IFRS.

7.1.1 BUSINESS AND RESULTS FOR THE YEAR

Change in EBIT: +€615 million



In 2025, RTE's EBIT amounted to €1,069 million, up by €615 million (+135%) compared to December 2024.

The €1,099 million (+20%) increase in turnover in 2025 was mainly due to:

- **the revaluation of TURPE 6 and TURPE 7 which came into force on 1 November 2024 (+4.99%)** and 1 February 2025 (+9.61%) respectively;
- the **€488 million increase (+41%)** in the **revenue related to interconnections**, which evolve according to the price differentials between the various national electricity markets.

The total amount of the purchases related to the operation of the electricity system amounted to €2,033 million in 2025, up by €40 million compared to 2024:

- the electricity purchases to compensate for network losses and network capacity guarantees (€870 million in 2025), which involve market consultations that attract responses from a large number of actors, and operations on the organised markets (EPEX Spot and EEX EPD). These purchases increased due to price changes;
- the expenses related to the balancing reserves (voltage and frequency) increased by €128 million, mainly driven by the increase in the cost of the secondary reserve (+€88 million). This is mainly explained by a significant price effect since the start of capacity contractualisation. Until June 2024, the price of capacity was €22.1 per MWh, corresponding to a regulated price. Contractualisation for the second half of 2024 and for the whole of 2025 was carried out through a daily call for tenders (Call for tenders D-1);
- the congestion costs (€223 million in 2025), i.e. the surplus costs generated by output adjustments in response to operating constraints on the internal network or interconnection lines, which increased by €90 million;
- the payments due under interruptible load contracts (€69 million in 2025), for which an annual call for tenders is made;
- RTE's contribution to the compensation mechanism for network usage costs related to international transits between European network operators (€43 million in 2025);
- the premiums due under the decarbonised flexibility call for tenders (€125 million in 2025), designed to temporarily reduce the level of power withdrawn by a consumption site. The related charge borne by RTE has been compensated by the contribution to the public electricity service (*Contribution au service public de l'électricité* - CSPE) levy since 2018.

The operating expenses, up by €171 million compared to December 2024, amounted to €1,814 million.

The main changes in these expenses concerned:

- **other purchases and services** (1) (€915 million in 2025), which increased by €114 million compared to 2024, mainly in connection with network upkeep and maintenance expenses and studies for works;
- the **net personnel expenses** (2) (€899 million in 2025) were up by €57 million compared to 2024. This increase was mainly due to the increase in the number of employees and the salary policy (the agreements on the 2025 salary measures and the related increase in employee contributions), and was partly offset by the increase in the share of capitalised labour;
- the **taxes other than income taxes** amounted to **€629 million**, an increase of **€48 million** compared to 2024. This change was primarily due to a price effect of **+€18 million** relating to the pylon tax (increase of 5.2% in the fixed amount per pylon) and of **+€2 million** relating to the tax on network companies (*Imposition forfaitaire des entreprises de réseaux* - IFER) (increase of 2.0% in the fixed amount per transformer).

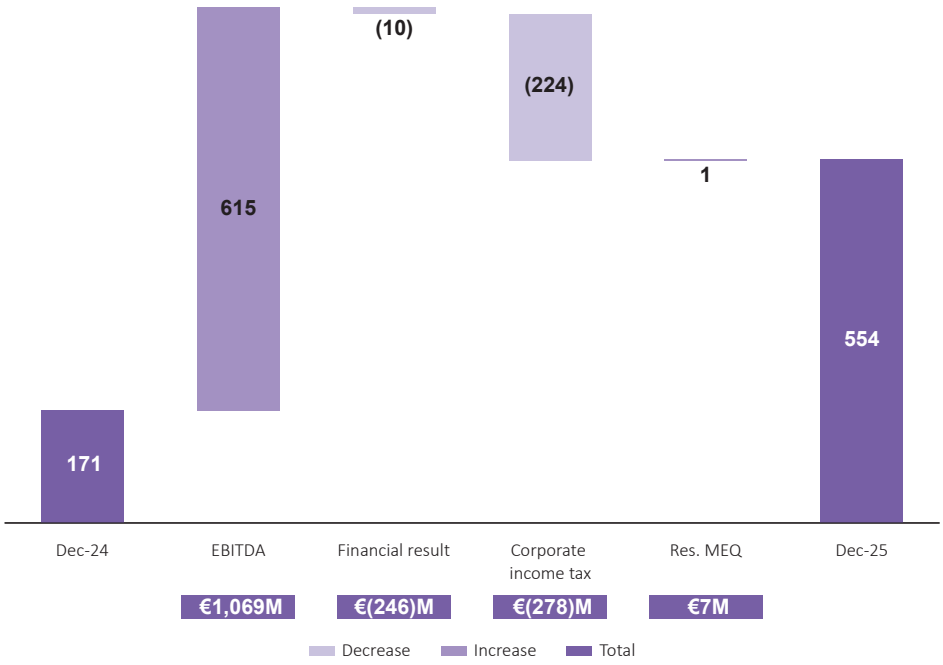
The other operating income and expenses item resulted in a net income of €189 million in 2025, compared to net income of €279 million in 2024. This €91 million downward change was mainly due to the significant decrease in the subsidy for decarbonised flexibility tender expenses borne by RTE (-€76 million). In addition, this decrease was reinforced by a decrease in the penalties received under several mechanisms, in particular the capacity mechanism and system services (-€54 million). Nevertheless, the non-recurring income received in 2025 (+€46 million) partially offset the overall decrease in this item. This income included the proceeds from the resale of excess capacity guarantees and the compensation received in the context of disputes between RTE and third parties.

Depreciation and amortisation amounted to €1,302 million, up by €134 million compared to 2024.

(1) Reported net of the portion allocated to investments.

(2) The definition used also covers net increases to provisions concerning employees (for long-term and post-employment benefits, the employer's contribution to profit sharing on behalf of employees, etc.). This item is also reported net of the portion allocated to investments.

Change in net income: +€383 million



In December 2025, the **net income amounted to €554 million, up by €383 million** compared to 2024.

The depreciation and amortisation expense increases in line with the increase in investments.

The corporate income tax amounted to €278 million at the end of December 2025, compared with €54 million at the end of December 2024, an increase of €224 million, explained in particular by a base effect and by the exceptional contribution on the profits of large companies for the financial year ended 31 December 2025.

RTE Group income statement under IFRS at 31 December 2025

(in €m)	31/12/2025	31/12/2024	Change 2024-2025
Turnover	**6,658**	**5,559**	**1,099**
of which access to the "withdrawal" network	*4,613*	*4,075*	*538*
of which access to the "injection" network	*174*	*141*	*33*
of which access to the "interconnection" network	*1,674*	*1,185*	*489*
of which miscellaneous services	*197*	*158*	*39*
System purchases	(2,033)	(1,993)	(40)
Operating expenses (Opex)	(1,813)	(1,642)	(171)
of which other net purchases(1)	*(915)*	*(800)*	*(114)*
of which net personnel expenses(1)	*(899)*	*(842)*	*(57)*
Taxes other than income taxes	(629)	(581)	(48)
Other operating income and expenses	189	279	(91)
EBITDA	**2,371**	**1,622**	**749**
Depreciation and amortisation	(1,302)	(1,168)	(134)
EBIT	**1,069**	**454**	**615**
Financial result	(246)	(235)	(10)
Consolidated profit before tax	**824**	**219**	**605**
Income taxes	(278)	(54)	(224)
Share in net income of associates	7	6	1
CONSOLIDATED NET INCOME	**554**	**171**	**383**

(1) Net of the portion allocated to investments.

The information presented in the Group income statement, relating to the breakdown of RTE's turnover, refers to Section 5.1.4.1 "Presentation of RTE's business model" of the sustainability report.

Reconciliation of net income

(in €m)	31/12/2025	31/12/2024
RTE SA net income under French GAAP	**465**	**(1)**
Impact of subsidiaries, net of intragroup transactions	13	9
Impact of intragroup transactions via profit and loss[1]	(11)	(15)
Impact of differences in accounting treatment under French GAAP and IFRS	87	178
RTE NET INCOME UNDER IFRS	**554**	**171**

(1) Corresponding to elimination of internal dividends.

Changes in the return on capital employed and return on equity

Key figures for RTE under French GAAP (in €m)

Income statement	2025	2024
Turnover	6,539	5,473
EBIT	1,037	341
Financial result	(296)	(247)
Net income	465	(1)
Balance sheet		
Economic assets at 1 Jan	19,549	18,242
Fixed assets at 31 Dec		
Gross value	*46,552*	*43,233*
Depreciation	*21,765*	*20,727*
Net value	*24,787*	*22,507*
Equity at 31 Dec	8,665	7,989
Net indebtedness (gross indebtedness adjusted for cash)	13,011	11,758
ROCE	5.3%	1.9%

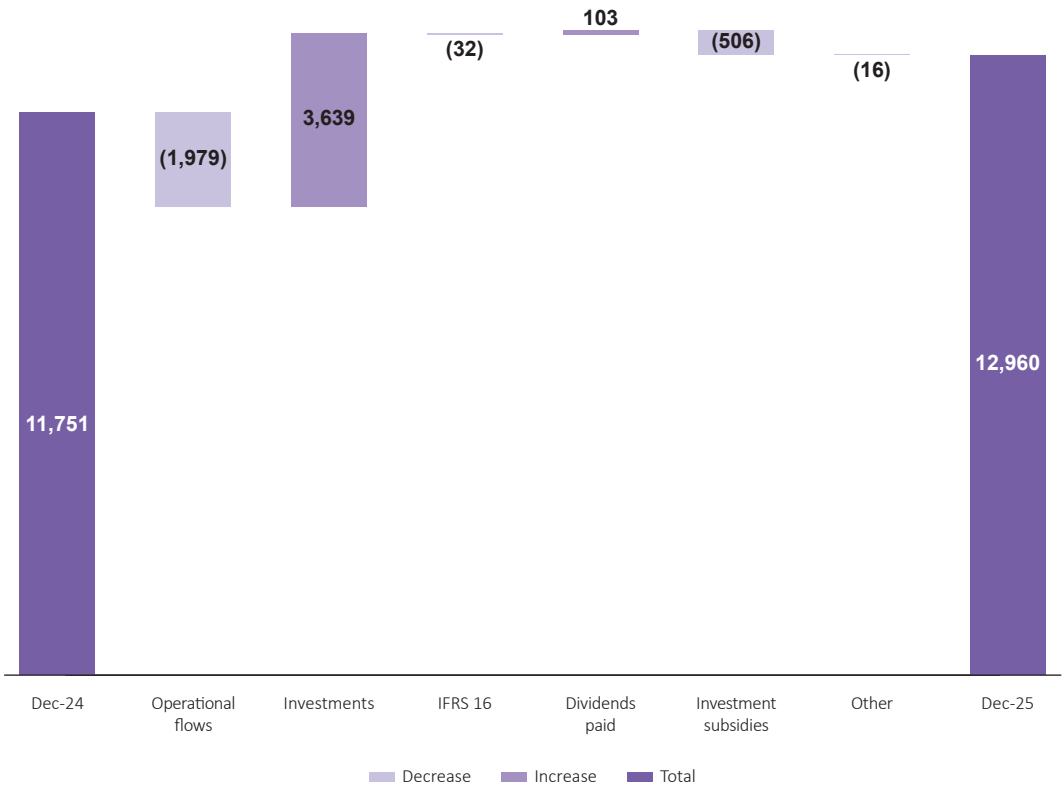
Based on **RTE's individual financial statements** under French GAAP [(1)], the return on capital employed (ROCE) [(2)], calculated as the ratio of the EBIT to the capital employed by RTE for its business activity, was 5.3% for 2025, higher than in 2024.

This percentage of 5.3% can be compared to the level of normative remuneration defined by the tariff (5%) to which one adds the additional remuneration introduced in TURPE 7 (+0.3%) on offshore remuneration in particular, i.e. 5.3% expected profitability. Profitability was therefore as projected: the unfavourable difference in the time lag of the income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP) (-1.4%) was offset by the clearance of the TURPE 6 CRCP and the effects of tariff smoothing (+1.5%).

The **return on equity (ROE)** [(3)], calculated as the ratio of net income to equity, was 7.7% (compared to 2.6% in 2024).

7.1.2 FINANCING

Increase in net debt (IFRS): +€1,209 million



Between the end of 2024 and the end of 2025, the growth in RTE's net indebtedness was mainly due to the capital expenditure for the year.

(1) Calculation carried out on the basis of French accounting standards in order to remain consistent with the calculation of the TURPE, which is based solely on RTE's accounting under said standards.

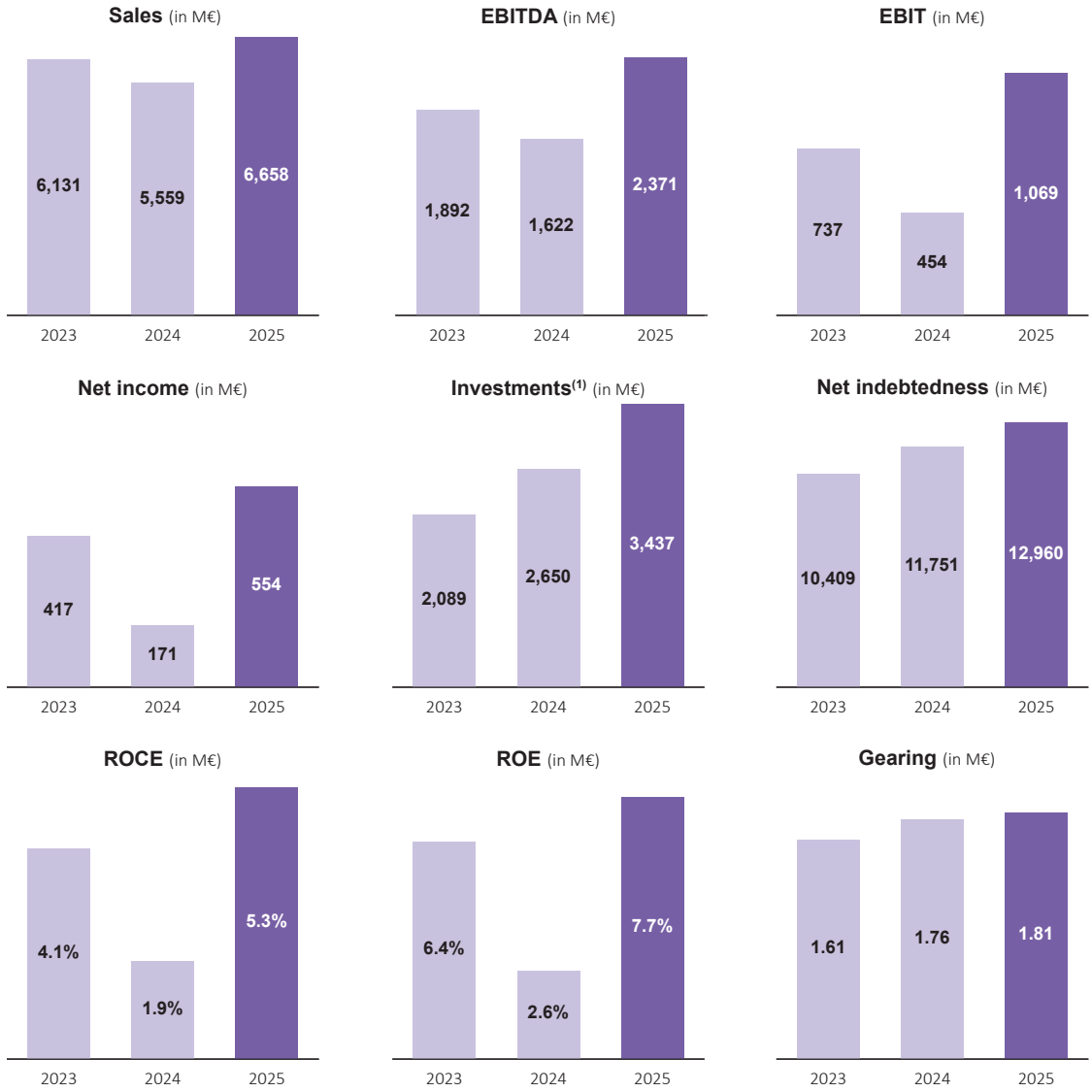
(2) ROCE (Return On Capital Employed). In line with the methodological approach followed by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE), the EBIT for year N is divided by the economic assets recorded on the balance sheet at 1 January of year N.

(3) ROE (Return On Equity). The return on equity is calculated for the RTE Group based on the net income under IFRS, using the equity value at 31 December.

7.1.3 FINANCIAL STRUCTURE

Equity amounted to €7.169 billion at 31 December 2025.

The net indebtedness amounted to €12.960 billion at 31 December 2025: €16.062 billion of gross financial indebtedness, less cash and short-term financial assets amounting to €3.102 billion at the end of 2025.



(1) Investments in the regulated scope.

The gearing (net financial indebtedness/equity) increased, from 1.76 at the end of 2024 to 1.81 at the end of 2025.

NB: The figures for the RTE Group comply with IFRS, except for the return on capital employed which is calculated based on the RTE parent company's individual financial statements under French GAAP, for reasons of comparability with regulation parameters.

7.2 OUTLOOK FOR 2026

After an initial exceptional increase of +9.61% on 1 February 2025, the TURPE 7 HTB forecasts annual price changes on 1 August of each year between 2026 and 2028, calculated on the basis of expected inflation, an annual growth factor of -0.05% and a clearance coefficient of the income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP). The price change on 1 August 2026 will be determined by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) on the basis of the expected inflation for 2026, the difference between the expected inflation for 2025 in the previous price increase and the actual inflation in 2025, and lastly the differences made for the year 2025 on items eligible for the CRCP.

Furthermore, RTE's gross investment budget approved by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) for 2026 amounts to €4,239 million. This is €893 million more than the actual figure in 2025, which totalled €3,346 million.

This growth in investments is in line with the SDDR guidelines and corresponds in particular to a stabilisation of the expenditure on renewal and to an increase in the investments in network structures. The investment budget for information systems, real estate and mobile assets in 2026 will remain close to that of 2025.

In this context, RTE's investment strategy is based on welcoming consumers to industrial zones concentrated in industrial port areas, renewing and adapting its network to climate change, and welcoming low-carbon production.

Apart from these considerations, the outlook for RTE remains subject to weather effects, electricity generation plans (which affect the volumes of electricity withdrawn, electricity losses from the network, congestion and damage), movements in electricity prices (which affect the expenses incurred to cover network losses, balancing reserves, and income from interconnections), long-term discount and inflation rates, capacity guarantee prices, and the general economic environment.

7.3 DETAILS OF SUBSIDIARIES

7.3.1 SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2025

Company name *(in €k)*	Capital	Gross value	Impairment	% of capital owned by RTE	Loans and advances[1]	Turnover	Equity	Net income	Dividends received in 2025
Arteria	650	650	-	100%	-	14,065	10,068	3,295	3,000
RTE International	2,000	2,000	-	100%	19,500	23,400	13,640	1,240	
Airtelis	10,000	10,000	-	100%	30,000	32,206	26,666	3,483	-
RTE Immo	1,643	13,902	-	100%	2,000	335	11,706	(444)	-
Cirteus	2,575	2,575	-	100%	-	16,862	7,665	2,710	1,500
HGRT	52,119	20,854	-	34%	-	-	91,127	17,834	6,120
Coreso	1,000	159	-	16%	-	35,718	9,789	2,590	-
Inelfe	2,000	1,000	-	50%	-	778,988	10,298	5,352	
Celtic Interconnector[1]	100	50	-	50%	665	78,105	118	11	-
JAO	NC	65	-	5%	-	NC	NC	NC	NC
Declaranet	7,262	882	-	12%	132	NC	NC	NC	NC
TEP (Tahiti)[2]	15,084	5,625	-	25%	-	24,145	82,504	5,052	229
OYA	350	1,120		80%	1,124	5,110	(936)	(1,264)	-
MAI[3]	890	20,627		100%		20,017	8,775	1,381	-

(1) Granted by the parent company and not yet repaid.
(2) Based on available data; EUR/XPF exchange rate used = 119.355.
(3) In 2025, RTE International acquired the MAI group, comprising six legal entities.
(4) Data at 30 September 2025 due to the delayed financial year for this entity.

RTE comprises the parent company RTE, five subsidiaries which are directly fully-owned by RTE and fully consolidated, two jointly-controlled companies (Inelfe and CELTIC, consolidated as joint operations) and two companies in which RTE exercises significant influence (HGRT and Coreso, associates), which are accounted for using the equity method. RTE also holds investments in three other companies: JAO, Declaranet and Celtic Interconnector.

Airtelis, wholly owned by RTE SA, acquired 80% of OYA in 2024.

In 2025, RTE International, wholly owned by RTE SA, acquired 100% of the MAI group. It is made up of six legal entities including its parent company MAI SA.

The activities of RTE's subsidiaries are described in Section 2.1, "History of RTE".

7.4 OTHER FINANCIAL INFORMATION

7.4.1 SUBSEQUENT EVENTS

None.

7.4.2 INFORMATION ON SUPPLIER AND CUSTOMER PAYMENT TERMS (ARTICLE L. 441-6-1 OF THE FRENCH COMMERCIAL CODE)

In application of the "LME" law, amended by law 2015-990, for growth, economic activity and equal economic opportunities, RTE reports below its amounts payable and receivable (including taxes) due at the year-end. These amounts are presented by maturity and as a percentage of the purchases and sales of the year (including taxes).

	Article D.441 I.-1: Outstanding invoices received and due or overdue at the year-end date						Article D.441 I.-2: Outstanding invoices issued and due or overdue at the year-end date					
(in thousands of euros)	0 days	1 - 30 days	31 - 60 days	61 - 90 days	91 days and more	Total	0 days	1 - 30 days	31 - 60 days	61 - 90 days	91 days and more	Total
(A) Period overdue												
Number of invoices	21	585	328	199	1,385	2,518	17	226	53	52	1,165	1,513
Total amount of invoices (incl. VAT)	354	13,563	6,522	628	6,440	27,507	979	10,666	2,031	1,767	103,259	118,702
% of the total amount of purchases of the year	0.02%	0.69%	0.33%	0.03%	0.33%	1.39%						
% of the total amount of sales of the year (incl. VAT)							0.01%	0.14%	0.03%	0.02%	1.37%	1.58%
(B) Invoices excluded from (A) relating to payables and receivables in dispute or unrecognised												
Number of invoices excluded						0						0
Total amount of invoices excluded						0						0
(C) Reference payment terms applied (contractual or statutory)												
Payment terms used to calculate periods overdue					Contractual legal deadlines							Legal deadlines

7.4.3 NON-DEDUCTIBLE EXPENSES REFERRED TO IN ARTICLE 39-4 OF THE FRENCH GENERAL TAX CODE

The amount of the non-deductible expenses concerned by Article 39-4 of the French General Tax Code was €1,320,545 in 2025.

8. Consolidated financial statements at 31 december 2025

8.1 CONSOLIDATED INCOME STATEMENT

(in thousands of euros)	Notes	2025	2024
Turnover	**6**	**6,658,135**	**5,558,953**
Energy purchases	7	(852,343)	(985,504)
Other external expenses	8	(1,779,397)	(1,508,094)
Personnel expenses	10	(1,214,559)	(1,141,491)
Taxes other than income taxes	11	(629,170)	(580,682)
Other operating income and expenses	12	188,523	279,248
Operating profit before depreciation and amortisation (EBITDA)		**2,371,189**	**1,622,430**
Depreciation and amortisation		(1,301,728)	(1,168,184)
Other income and expenses		-	-
EBIT		**1,069,461**	**454,246**
Cost of gross financial indebtedness		(236,440)	(230,199)
Discount effect		(62,214)	(73,581)
Other financial income and expenses		53,087	68,566
Financial result	**13**	**(245,567)**	**(235,213)**
Consolidated profit before tax		**823,894**	**219,033**
Income taxes	14	(277,528)	(53,742)
Share in net income of associates	17	7,197	5,967
CONSOLIDATED NET INCOME		**553,563**	**171,258**
of which net income attributable to non-controlling interests		*(269)*	*(61)*
of which net income – RTE share		*553,832*	*171,319*
EARNINGS PER SHARE (RTE SHARE) IN EUROS		**2.60**	**0.80**

8.2 STATEMENT OF NET INCOME AND GAINS AND LOSSES RECORDED DIRECTLY IN EQUITY

(in thousands of euros)	2025	2024
Consolidated net income – RTE share	**553,832**	**171,319**
Net income attributable to non-controlling interests	**(269)**	**(61)**
Gross change in fair value of financial assets[1]	(447)	(8,940)
Fair value of financial assets - tax effects	116	2,309
Change in fair value of financial assets	*(332)*	*(6,631)*
Gross change in fair value of hedging instruments		
Fair value of hedging instruments - tax effects		
Change in fair value of hedging instruments	*0*	*0*
Gains and losses recorded directly in equity that will be reclassified subsequently to profit or loss	**(332)**	**(6,631)**
Gross change in actuarial gains and losses on post-employment benefits	53,322	408,179
Change in actuarial gains and losses on post-employment benefits - tax effects	(13,770)	(105,412)
Change in actuarial gains and losses on post-employment benefits	*39,552*	*302,767*
Gains and losses recorded directly in equity that will not be reclassified subsequently to profit or loss	**39,552**	**302,767**
Total gains and losses recorded directly in equity	**39,220**	**296,136**
NET INCOME AND GAINS AND LOSSES RECORDED DIRECTLY IN EQUITY	**592,783**	**467,394**

(1) These changes principally correspond to the effects of fair market valuation of negotiable debt instruments with maturity of over 3 months at the date of acquisition.

8.3 CONSOLIDATED BALANCE SHEET

ASSETS *(in thousands of euros)*	Notes	2025	2024
Goodwill	15	14,636	992
Intangible assets	16	797,094	747,028
Property, plant and equipment	17	24,377,315	22,131,957
Investments in associates	18	41,915	41,100
Non-current financial assets	19	40,861	17,263
Deferred tax assets	14	218,566	201,301
Non-current assets		**25,490,388**	**23,139,641**
Inventories	20	205,027	177,144
Trade and similar receivables	21	1,573,060	1,441,205
Current financial assets	19	2,481,065	1,596,611
Current tax assets		595	410
Other receivables	22	418,178	373,285
Cash and cash equivalents	23	621,014	604,891
Current assets		**5,298,940**	**4,193,547**
TOTAL ASSETS		**30,789,328**	**27,333,188**

LIABILITIES *(in thousands of euros)*	**Notes**	**2025**	**2024**
Capital	24	2,132,286	2,132,286
Consolidated reserves		4,481,338	4,372,826
Net income – RTE share		553,832	171,319
Equity – RTE share		**7,167,456**	**6,676,431**
Equity – non-controlling interests		(287)	(29)
Total equity		**7,167,169**	**6,676,402**
Non-current provisions	25	1,749,116	1,704,294
Non-current financial liabilities	26	14,808,398	12,340,032
Deferred taxes	14	1,177	0
Non-current liabilities		**16,558,691**	**14,044,327**
Current provisions	25	96,826	88,825
Trade and similar payables	29	1,917,530	1,658,995
Current financial liabilities	26	1,253,953	1,612,888
Current tax liabilities		16,757	415
Other liabilities	29	3,778,401	3,251,336
Current liabilities		**7,063,468**	**6,612,459**
TOTAL EQUITY AND LIABILITIES		**30,789,328**	**27,333,188**

8.4 CONSOLIDATED CASH FLOW STATEMENT

(in thousands of euros)	12/2025	12/2024[1]
Operating activities:		
Consolidated profit before tax of consolidated companies	**824,163[2]**	**219,094**
Depreciation and amortisation, provisions and changes in fair value	1,336,416	1,159,127
Dividends received from entities accounted for by the equity method	6,592	5,440
Financial income and expenses	183,556	167,074
Gains (losses) on disposal of fixed assets	39,010	33,157
Change in net working capital	83,289	(163,919)[1]
Net cash flow from operations	**2,473,026**	**1,419,973**
Net financial expenses disbursed	(218,506)	(187,011)
Income taxes paid	(261,990)	36,709
Net cash flow from operating activities	**1,992,531**	**1,269,671**
Investing activities:		
Acquisitions of property, plant and equipment and intangible assets	(3,437,207)	(2,649,540)
Advances paid on asset acquisitions	(195,859)	(226,923)[1]
Disposals of property, plant and equipment and intangible assets	2,646	1,527
Changes in financial assets	(909,168)	(382,600)
Acquisition and disposal of subsidiaries	(20,629)	0
Net cash flow used in investing activities	**(4,560,219)**	**(3,257,536)**
Financing activities:		
Issuance of borrowings	5,877,604	5,895,817
Repayment of borrowings	(3,756,697)	(4,248,997)
Dividends paid	(102,792)	(249,928)
Investment subsidies	505,750	458,532
Net cash flow from financing activities	**2,523,865**	**1,855,424**
Financial income on cash and cash equivalents	59,947	63,516
Net increase (decrease) in cash and cash equivalents	*16,124*	*(68,926)*
Cash and cash equivalents – opening balance	604,891	673,817
CASH AND CASH EQUIVALENTS – CLOSING BALANCE	**621,014**	**604,891**

(1) The advances paid on fixed assets are now presented on a separate line in investment flows.
(2) Excluding net income attributable to non-controlling interests

Consolidated cash amounted to €621 million at 31 December 2025, up by €16 million compared to 2024 (€605 million). The main effects are as follows:

Increase in asset acquisitions: the 2025 flow reached -€3,437 million compared to -€2,650 million at the end of 2024 (-€787 million). It reflects the acceleration of the investments made by RTE on the electricity network, offshore and renewals.

The investment flows also include the acquisition of the MAI group (Mercados Aries Internacional) by RTE International for -€20.6 million (excluding earn-outs).

The investments in financial assets generated a net investment flow of -€909 million at the end of 2025 compared with -€383 million at the end of 2024 (+ €526 million).

The net cash flow from operating activities was positive (+€1,993 million) and up by +€723 million. This was mainly due to the improvement in the variation in WCR at the end of 2025 (the flow for the period amounted to +€83 million, compared to -€164 million at the end of 2024 restated for advances and progress payments on fixed assets, i.e. a variation of +€247 million). The flow of grants received also increased by €47 million.

8.5 CHANGES IN CONSOLIDATED EQUITY

(in thousands of euros)	Capital	Consolidated reserves and net income	Restatement to fair value of financial instruments	Equity (RTE share)	Equity attributable to non-controlling interests	Total equity
Equity at 31 December 2023	**2,132,286**	**4,320,072**	**6,950**	**6,459,308**	**(0)**	**6,459,308**
Total gains and losses recorded directly in equity[1]		302,767	(6,631)	296,136		296,136
Result		171,319		171,319	(61)	171,258
Net income and gains and losses recorded directly in equity	**0**	**474,086**	**(6,631)**	**467,455**	**(61)**	**467,394**
Dividends paid		(249,928)		(249,928)		(249,928)
Other changes		(404)		(404)	32	(372)
Equity at 31 December 2024	**2,132,286**	**4,543,826**	**319**	**6,676,431**	**(29)**	**6,676,402**
Total gains and losses recorded directly in equity[1]		39,552	(332)	39,219.93		39,220
Result		553,832		553,832	(269)	553,563
Net income and gains and losses recorded directly in equity	**0**	**593,383**	**(332)**	**593,052**	**(269)**	**592,783**
Dividends paid		(102,792)		(102,792)		(102,792)
Other changes		765		765	10	775
EQUITY AT 31 DECEMBER 2025	**2,132,286**	**5,035,183**	**(13)**	**7,167,456**	**(287)**	**7,167,169**

(1) For details of these changes, see the statement of net income and gains and losses recorded directly in equity.

CONTENTS OF THE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8.6 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

RTE Réseau de transport d'électricité ("RTE") is a *société anonyme*, a French-domiciled publicly-traded limited company whose shares are unlisted.

RTE manages the French electricity transmission network, with responsibility for operating, maintaining and developing the network. It guarantees the smooth and safe operation of the French electricity system. It provides on-demand, equitable access to all network users.

The consolidated financial statements of the RTE Group (the "Group") include the accounts of RTE, the accounts of seven companies controlled exclusively by RTE which are fully consolidated, the accounts of two jointly-controlled companies consolidated as joint operations, and the accounts of three companies in which RTE exercises significant influence (associates) which are accounted for under the equity method. All these economic entities are collectively referred to as the "Group".

The seven companies controlled exclusively by RTE are:

- Arteria, which markets:
  - use of optical fibres constructed by RTE,
  - "high points" (stand-alone radio transmitters or power system pylons), pre-equipped to host operators' mobile telephone facilities in order to carry broadband to the final customer at a lower cost, as a complement to fibre optics;
- RTE International (RTE I), which provides engineering, consulting and other services in all areas of an electricity transmission network operator's business;
- Airtelis, which markets services using one or more helicopters, and supplies products and equipment to enhance RTE's assets and/or skills (including operations, heliborne transport, and helicopter leases);
- RTE Immo, which operates mainly in acquisition, management, administration and sale of real estate properties and rights, execution of work on real estate properties to enhance their value, and provision of real estate services;
- Cirteus, which provides services, studies and advice in the competitive sector of the market for maintenance, operation and development of high-voltage and very high-voltage electricity installations;
- OYA Vendée Hélicoptères (OVH), which provides airborne transport services, in particular connections between Île-d'Yeu and the mainland, and offshore flight operations (wind farms) thanks to its approvals;
- Mercados Aries International (MAI), a subsidiary of RTE International, which provides consulting services in the energy, water and environment sectors.

The following company is controlled by RTE but is not consolidated because it is non-significant:

- RTE I Netherlands is 90%-owned by RTE International. This is RTE International's Dutch subsidiary, a specialist in the maintenance of high-voltage power lines and electricity substations. The financial flows relating to this entity are not very material with regard to the Group's consolidated financial statements. Consequently, the entity is not consolidated.

The companies controlled jointly by RTE are:

- Interconnexion Électrique France-Espagne (Inelfe), owned jointly with Red Eléctrica de España SAU (REE). Inelfe was formed for the planning and construction of any new interconnection project between France and Spain, thus increasing the interconnection capacity between the French and Spanish transmission networks;
- Celtic Interconnector Designated Activity Company (CIDAC), owned jointly with EIRGRID (Ireland). CIDAC was formed to construct an interconnection between France and Ireland for direct exchanges of electricity.

The Group's associates are:

- a holding company, HGRT (Holding des Gestionnaires de Réseau de Transport d'Électricité, a French limited company) which holds an investment in EPEX SPOT, a company that handles financial management for energy purchase and sale markets on European territory;
- Coreso, a Belgian company which supplies safety assessments and designs coordinated preventive or corrective solutions to control safe operation of the electricity system covering the west of Europe;

- TEP Tahiti, a mixed-economy local company whose majority shareholder is Collectivité de Polynésie française. TEP is the concession-holder for the public high-voltage electricity transmission service on the island of Tahiti. RTE joined this partnership through a cash acquisition of 25% of TEP shares in 2022.

Entity first consolidated in 2024:

- Airtelis, a subsidiary of RTE SA, acquired Oya Vendée Hélicoptères in the first quarter of 2024. The company was included in RTE's scope of consolidation from 1 April 2024.

Entity first consolidated in 2025:

- On 6 February 2025, RTE International completed the acquisition of the MAI group (Mercados Aries International), acquiring 100% of the company's voting rights. MAI is included in the RTE Group's consolidated financial statements as of this financial year.

Approval of the financial statements by the Executive Board

The Group's consolidated financial statements at 31 December 2025 were prepared under the responsibility of its Executive Board, which approved them on 27 January 2026.

NOTE 1. Group accounting policies

1.1 DECLARATION OF CONFORMITY AND GROUP ACCOUNTING POLICIES

Pursuant to European Regulation 1606/2002 of 19 July 2002 on the adoption of international accounting standards, the Group's consolidated financial statements for the financial year ended 31 December 2025 were prepared under the international accounting standards published by IASB and approved by the European Union for application at 31 December 2025. These international standards are IAS (International Accounting Standards), IFRS (International Financial Reporting Standards), and SIC and IFRIC interpretations.

The Group has decided against early application of the standards and interpretations that were not mandatory in 2025.

1.2 CHANGES IN ACCOUNTING POLICIES AT 31 DECEMBER 2025

The accounting methods and valuation rules applied by the Group in the consolidated financial statements at 31 December 2025 comply with IFRS.

1.2.1 TEXTS ADOPTED BY THE EUROPEAN UNION WHOSE APPLICATION IS MANDATORY

The new texts adopted by the EU and applicable to financial years beginning on 1 January 2025 have no significant impact on the RTE Group's financial statements.

NOTE 2. Summary of the principal accounting and valuation methods

The following accounting methods have been applied consistently to all the periods presented in the consolidated financial statements.

2.1 BASES OF VALUATION

The consolidated financial statements are based on historical cost valuation, with the exception of certain financial instruments and financial assets, which are stated at fair value.

The methods used to determine the fair value of these instruments are presented in note 2.17.

2.2 MANAGEMENT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires the use of judgements, best estimates and assumptions in determining the value of assets and liabilities, income and expenses recorded for the period, considering positive and negative contingencies existing at year-end. The amounts to be disclosed in the Group's future financial statements may differ from the current estimates due to changes in assumptions or economic conditions compared to those existing at the closing date.

The principal sensitive accounting methods for which the Group uses estimates and judgements are described below. Given their importance in the Group's financial statements, the impact of any change in assumption in these areas could be significant.

2.2.1 PENSIONS AND OTHER LONG-TERM AND POST-EMPLOYMENT BENEFITS

The value of pensions and other long-term and post-employment benefit obligations is based on actuarial valuations that are sensitive to all the actuarial assumptions used, particularly concerning discount rates and wage increase rates.

The principal actuarial assumptions used to calculate these post-employment and long-term obligations at 31 December 2025 are presented in Note 25.2. These assumptions are updated annually. The Group considers the actuarial assumptions used at 31 December 2025 to be appropriate and well-founded. However, future changes in these assumptions could have a significant effect on the amount of the obligations and the Group's equity and net income. Sensitivity analyses are therefore presented in Note 25.2.6.

2.2.2 IMPAIRMENT OF LONG-TERM ASSETS

At 31 December 2025, the Group did not detect any evidence of impairment of its assets, which essentially comprise the facilities making up the electricity transmission network.

2.2.3 FINANCIAL ASSETS AND LIABILITIES

The Group considers that the balance sheet values of cash and cash equivalents, negotiable debt instruments, trade receivables and trade payables are a good approximation of their market value due to the high liquidity of these items.

The market values of listed investment securities are based on their year-end stock market value. The net book value of other securities and current bank loans is a reasonable approximation of their fair value.

The fair value of financial liabilities was determined using estimated future cash flows, discounted at rates observable at the year-end for instruments with similar conditions and maturities.

2.2.4 ASSESSMENT OF CONTROL

Since application of IFRS 10, IFRS 11 and IFRS 12 the Group has used judgement to assess control or classify the type of partnership arrangement represented by a jointly-controlled entity.

2.2.5 OTHER JUDGEMENTS

When there is no standard or interpretation applicable to a specific transaction, the Group exercises judgement to define and apply accounting methods that will supply relevant, reliable information for preparation of its financial statements.

2.3 CONSOLIDATION METHODS

Subsidiaries are companies in which the Group exercises exclusive control and are fully consolidated. Exclusive control means the power to govern the enterprise's financial and operating policies either directly or indirectly so as to obtain benefit from its activities. The Group is presumed to have exclusive control when the three following conditions are fulfilled:

- the Group holds power over the entity's relevant activities, i.e. the activities that have a significant impact on returns;
- the Group is exposed, or has rights, to variable returns;
- the Group has the ability to use its power over the entity to influence the amount of the investor's returns.

The Group considers all facts and circumstances when assessing control. All substantive potential voting rights exercisable, including by another party, are also taken into consideration.

A joint operation is a joint arrangement in which the parties (joint operators) that exercise joint control over the entity have direct rights to its assets, and obligations for its liabilities. In application of IFRS 11 the Group, as an operator in a joint operation, reports the assets and liabilities and income and expenses related to its investment line by line.

Associates are entities in which the Group exercises significant influence over financial and operating policies, without having exclusive or joint control. Significant influence is presumed to exist when the Group's investment is at least 20%. Associates are accounted for under the equity method.

In application of IFRS 12, investments in associates are carried in the balance sheet at historical cost adjusted for the share of net assets generated after acquisition, less any impairment. The Group's share in net income for the period is reported under the income statement heading "Share in net income of associates".

All significant internal transactions between consolidated companies, including realised internal profits, are eliminated.

A list of subsidiaries, joint operations and associates is presented in Note 33.

2.4 FINANCIAL STATEMENT PRESENTATION RULES

Assets and liabilities of dissimilar natures or functions are disclosed separately.

Assets and liabilities contributing to working capital used in the entity's normal operating cycle are classified as current. Other assets and liabilities are classified as current if they mature within one year of the closing date, and non-current if they mature more than one year after the closing date.

The income statement presents items by nature. The heading "Other income and expenses" presented below the operating profit before depreciation and amortisation comprises any items of an unusual nature or amount.

2.5 TRANSLATION METHODS

2.5.1 REPORTING CURRENCY AND FUNCTIONAL CURRENCY

The Group's financial statements are presented in Euros, which is the functional and reporting currency of all Group entities except for TEP Tahiti. All figures are rounded up or down to the nearest thousand.

2.5.2 TRANSLATIONS OF TRANSACTIONS IN FOREIGN CURRENCIES

In application of IAS 21, transactions expressed in foreign currencies are initially translated and recorded in the functional currency of the entity concerned, using the rate in force at the transaction date.

At each reporting date, monetary assets and liabilities expressed in foreign currencies are translated at the closing rate. The resulting foreign exchange differences are taken to the income statement.

IFRIC 22, "Foreign Currency Transactions and Advance Consideration", adopted by the European Union in Regulation (EC) 2018/519 of 28 March 2018, clarified a point of application of IAS 21 regarding the exchange rate that should be used when an advance payment is made before execution of the transaction. The purchase or sale transaction must be translated at the exchange rate of the date of initial recognition of the asset or liability corresponding to the advance payment. If several advance payments are made, an average exchange rate is determined for each transaction.

2.6 RELATED PARTIES

The related parties principally comprise the French State, companies in which the State holds majority ownership and certain of their subsidiaries, including EDF SA and certain of its subsidiaries, Enedis and certain of its subsidiaries, and companies in which RTE exercises joint control or significant influence. They also include the members of the Group's management and governance bodies.

2.7 TURNOVER

RTE's turnover consists of three types of revenue, each corresponding to a different nature of income and customer:

- income from access to the public electricity transmission network, for which the tariff is regulated and the customers are distributors (such as Enedis), consumers (such as the French railway company SNCF or an industry) and producers (which inject power into the network, such as EDF);
- income from interconnections between France and its neighbouring countries, which depend on the capacities available on each line and price differentials between the countries, with specific invoicing methods for each international border;
- income from other services provided by RTE (miscellaneous types of work, personnel secondment, etc.) or its subsidiaries (helicopter leases, consulting services, etc.).

The Group accounts for sales when:

- there is a proven contractual relationship;
- delivery has taken place (or the service has been completed);
- a quantifiable price has been established or can be determined; and
- the receivables are likely to be recovered.

Delivery takes place when the risks and benefits associated with ownership are transferred to the buyer.

The Group applies IFRS 15 "Revenue from Contracts with Customers". The connection contracts qualify as contracts with customers under IFRS 15. The income from those contracts are therefore reclassified from a share of subsidies to turnover.

RTE has opted to recognise the revenue over time. The income from a connection contract is thus spread over the period of use of the connection in the same way as the investment subsidy.

The spreading of this income corresponds to an economic approach. Indeed, it is coherent to recognise the income from a connection contract in the same manner as the associated expenses and depreciation and amortisation, which are spread over the period of use of the connection.

Also, the service transferred to the customer is not the connection itself, but its use: the customer simultaneously receives and consumes the right to use the connection provided by RTE. The service concerned by the contract is thus transferred to the customer continuously rather than at a specific date (see IFRS 15.35). This is the reason why revenues from customer connections should be recognised progressively over the period of use of the connection.

Contract liabilities under IFRS 15 represent RTE's obligation to supply to its customers a service of connection to the network for which it has already received payment. These liabilities consist of advance payments received for the connection service (see Note 29).

2.8 CAPACITY MECHANISM

A capacity mechanism has been set up in France to ensure secure power supplies during peak periods.

French law 2010-1488 of 7 December 2010 on the new organisation of the electricity market introduced an obligation in France to contribute to power supply security from 1 January 2017.

Operators of electricity generation facilities and load-shedding operators must have their capacities certified by RTE, and commit to a forecast level of availability for a given year of delivery. In return, they are awarded capacity certificates. Meanwhile, electricity suppliers and purchasers of power to compensate for network losses (obligated actors) must hold capacity certificates equivalent to consumption by their customers in peak periods. Suppliers pass on the cost of the capacity mechanism to final customers through their sale prices.

The system is completed by registers for capacity trading between actors. Capacity auctions are held several times a year.

The Group is concerned by this system, as a certifier (RTE SA), an operator of electricity installations via its interconnections (RTE SA) and as an obligated purchaser (RTE SA – as a purchaser of power to compensate for network losses).

The operations are recorded as follows:

- sales of capacity certificates are recognised in income when the auctions or over-the-counter sales take place. The income from these sales is included in "Income from interconnections";
- stocks of capacity certificates held by RTE as obligated actor are stated at their purchase value

on the market. Decreases in the stock of certificates follow the pattern of peak periods;

- if the stocks of capacity certificates do not cover the obligation, an expense is recorded equivalent to the best estimate of the expense necessary to extinguish the obligation.

2.9 OTHER EXTERNAL EXPENSES

RTE develops and introduces market mechanisms to balance supply and demand in real time, and ensure that production capacities are coherent with needs in the long term.

The consequences of these mechanisms are generally reflected in transactions related to RTE's responsibility for balancing electricity generation and consumption and are reported under "Other external expenses".

The income and expenses relating to the current or previous financial years are included in the current year's income statement regardless of the date of payment or receipt, based on the most recent available information at the closing date.

Due to unpredictable factors affecting the general conditions governing the operation of these mechanisms, RTE may invoice (or receive) adjustment payments later than the date on which the triggering event arose. The financial terms laid out in the mechanism regulations (validated by the French energy regulator CRE – *Commission de régulation de l'énergie*) generally include rules for such eventualities.

2.10 INCOME TAXES

Income taxes include the current tax expense (income) and the deferred tax expense (income), calculated under the tax legislation in force in the countries where the earnings are taxable.

In compliance with IAS 12, current and deferred taxes are recorded in the income statement, or in equity if they concern items directly recorded in equity.

The current tax expense (income) is the estimated amount of tax due on the taxable income for the period, calculated using the tax rates adopted at the year-end. This expense includes reclassification of certain tax credits as components of "Other operating income and expenses" in the income statement.

Deferred taxes result from temporary differences between the book value of assets and liabilities and their tax basis.

Deferred tax assets and liabilities are valued at the future tax rate for the period in which the asset will be realised or the liability settled, as adopted at the year-end. If the tax rate changes, deferred taxes are adjusted to the new rate and the adjustment is recorded in the income statement, unless it relates to an underlying for which changes in value are recorded in equity, for example in accounting for changes in actuarial gains and losses or fair value on hedging instruments and financial assets.

Deferred taxes are reviewed at each closing date, to take into account changes in tax legislation and the prospects for recovery of deductible temporary differences. Deferred tax assets are only recognised when it is probable that the Group will have sufficient taxable profit to utilise the benefit of the asset in the foreseeable future, or beyond that horizon, if there are deferred tax liabilities with the same maturity.

RTE SA became part of the CTE Group's tax group on 1 January 2018. The tax group agreement stipulates that the tax to be borne by RTE SA is equal to the income tax that would have been payable on its taxable income and/or long-term capital gains of the year if it was taxed separately, less all deductions to which RTE SA would have been entitled if it was not part of a tax group.

Global minimum taxation of multinational and domestic groups

France has transposed the Pillar 2 Directive into its domestic law via the Finance Act for 2024. The CTE Group (here understood according to Pillar 2) is therefore subject to the minimum annual tax system from the 2024 financial year. The purpose of this new system is to tax the profits of companies falling within its scope at a minimum tax rate of 15% in each of the jurisdictions in which a group of companies operates.

Although subject to this obligation due to its size, this new tax did not have a significant impact on the RTE Group for the 2024 and 2025 financial years.

Indeed, the Group generates most of its turnover in France, where the effective tax rate is well above 15%. The same applies to most of the jurisdictions in which the Group operates.

2.11 EARNINGS PER SHARE

Earnings per share is calculated by dividing the Group's share of net income by the weighted average number of shares outstanding over the period. This weighted average number of shares outstanding is the number of ordinary shares at the start of the year, adjusted by the number of shares redeemed or issued during the year.

2.12 BUSINESS COMBINATION

In application of IFRS 3, "Business combinations", goodwill is calculated as the difference between:

- the sum of the following items:
  - the fair value at the acquisition date of the price paid to acquire control,
  - the value of non-controlling interests in the entity acquired, and
  - for acquisitions achieved in stages, the fair value at the acquisition date of the Group's previous share in the acquired entity before it acquired control;
- and the net value of the assets acquired and liabilities assumed, measured at fair value at the acquisition date.

Goodwill is not amortised, but impairment tests of goodwill are carried out at least annually and as soon as there is an indication of possible loss of value.

When the impairment test shows a negative difference, this is immediately charged to profit and loss.

The goodwill on acquisition of associates and joint ventures (accounted for under the equity method) is included in the value of the investment presented in the assets in the consolidated balance sheet. Any impairment on this goodwill is recognised and included in the Group's income statement via the share in income of associates and joint ventures. Any negative goodwill is recognised in income, with a corresponding adjustment to the value of the investment.

2.13 INTANGIBLE ASSETS

Intangible assets mainly consist of purchased or internally designed and developed software. These assets are amortised on a straight-line basis over their probable useful lives, which are generally between 3 and 15 years.

Software licence acquisition costs or the cost of creating and developing software are reported at a value based on the costs incurred to acquire the software, or create it and put it into operation. The costs directly associated with the production of identifiable, unique software that is controlled by the Group, and is likely to generate future economic benefits greater than the cost of the software over a period of more than one year are recorded as intangible assets. Costs directly associated with production include payroll costs for the personnel who developed the software and the internal and external expenses incurred in producing the asset.

Other research and development expenses are charged to expenses for the year they are incurred, unless they meet the requirements for capitalisation as defined by IAS 38.

2.14 PROPERTY, PLANT AND EQUIPMENT

2.14.1 ASSESSMENT

Property, plant and equipment is recorded at acquisition or production cost.

The cost of facilities developed in-house includes all labour and parts costs, and all other production costs attributable to the construction of the asset.

When a part of an asset has a different useful life from the overall asset's useful life, it is identified as an asset component and depreciated over a specific period.

The EDGART project

In 2021 RTE began the EDGART project to change the granularity of its assets. The goals were:

- to adapt the granularity of accounting assets according to the value of the network components;
- to review the depreciation periods and differentiate them based on the components' life cycles.

The EDGART project was begun in a context of rapid-succession, long-lasting changes to the electricity system induced by the energy transition, that are increasing investment needs and changing the scale of investments. The technical policies governing replacement of assets have also been adjusted. The purpose of the project is to reassess the coherence between the granularity of fixed assets and the way they are managed, both in network expansion and upgrading projects, and in asset management policies.

In view of changes in equipment and the introduction of new technical policies, the EDGART project also aims to reexamine the depreciation periods used, to make sure they are coherent with the actual life cycles and, where relevant, to use differentiated depreciation periods for different components.

A more detailed breakdown of the assets in the overhead lines was thus established in early 2023. New categories were defined: conductors, cables, insulators, supporting structures, and foundations. A corresponding depreciation plan was established.

In 2024, an analysis of the division of underground and submarine lines was carried out, with the creation of new categories (ends of underground lines and current section). Intra-site connection sheets were also created for the substations.

In 2025, the depreciation periods for lot 3, consisting of cells and command and control units, were updated.

At the end of 2024, the upward impact on depreciation for the financial year was +€26 million. At 31 December 2025, the impact was +€61 million.

These changes constitute a change in the valuations.

2.14.2 BORROWING COSTS CAPITALISED IN ACCORDANCE WITH IAS 23

The borrowing costs attributable to the financing of an asset and incurred during the construction period are included in the value of the fixed asset, provided it is a "qualified asset" as defined by IAS 23.

The qualified assets correspond to all of RTE's assets, including those relating to the electricity network, on the one hand, and more broadly all the assets enabling it to carry out its activities as a network operator, on the other hand. The qualified assets include intangible assets and property, plant and equipment.

The base of eligible expenses is determined by the average of the fixed assets in progress for the period, less the subsidies dedicated to these qualified assets.

The capitalisation rate applied depends on the borrowing terms, as presented in Note 26.2.1. It corresponds to the weighted average interest rate on the Group's borrowings.

2.14.3 DEPRECIATION METHODS AND DURATIONS

Property, plant and equipment are depreciated on a straight-line basis over their useful life, defined as the period during which the Group expects to draw future economic benefits from their use.

Depreciation is calculated based on the gross value of the assets concerned, which will have zero residual value at the end of their useful life.

The estimated useful lives for the principal facilities are generally the following:

- overhead lines and cables: 25 to 60 years;
- underground lines: 30 to 50 years;

- submarine lines: 35 to 45 years;
- transformers: 40 years;
- cells and busbars: 45 years;
- reactive power compensation and auxiliary equipment: 45 years;
- telecommunications and telecontrol equipment: 5 to 15 years depending on the item.

2.14.4 SUBSEQUENT CAPITAL EXPENDITURE

Subsequent costs are included in the book value of the asset, or recognised as a separate asset when it is probable that the future economic benefits from the asset will benefit the Group and the cost can be reliably measured.

2.14.5 MAINTENANCE AND COMPLIANCE EXPENSES

All repair and maintenance expenses are charged to the income statement during the period in which they are incurred.

The Group capitalises safety spare parts and compliance expenses incurred as a result of legal and regulatory obligations sanctioning non-compliance by an administrative ban from operation.

These expenses are amortised over the useful life of the relevant facilities.

2.14.6 PUBLIC TRANSMISSION NETWORK CONCESSION

RTE is by law France's public transmission network operator, and exercises this mission under the amendment signed on 30 October 2008 to the agreement of 27 November 1958, transferring the concession for the French public electricity transmission network to RTE. The assets operated under this concession are by law the property of RTE, and are included in "property, plant and equipment".

2.15 LEASES

Under IFRS 16, applicable since 1 January 2019, a contract is, or contains, a lease if it confers the right to control the use of an identified asset for a period of time in exchange for a consideration.

Identified arrangements that do not have the legal form of a lease contract but nonetheless convey the right to control the use of an asset or group of specific assets to the purchaser are treated by the Group as leases, and analysed by reference to IFRS 16.

IFRS 16 introduced significant changes to the accounting treatment of leases by the lessee. It eliminated the distinction between operating and finance leases and requires recognition of a right-of-use asset and a lease liability when a lease is set up.

The Group applied this standard retrospectively as of 1 January 2019, without restating the comparative periods (this is known as the "modified retrospective approach").

The lease contracts are recognised on the balance sheet from the inception of the contract at the present value of the future payments. These contracts are recorded under "Other financial liabilities" (see Note 26) on the liabilities side, with a corresponding entry on the assets side under property, plant, and equipment (see Note 17). They are written down over the term of the lease.

The leases concerned essentially concern real estate assets, and to a lesser extent transport vehicles. The Group applies the exemptions allowed by the standard for leases with a term of 12 months or less and for leases of assets whose value when new was less than €5,000.

To determine the amount of the lease liability, the Group has used the total amount of lease payments over the lease term, to which the discount rate is applied. The latter is determined on the basis of a marginal borrowing rate that reflects the Group's own characteristics. The maturity of the chosen rate depends on the term of each lease contract.

The lease term used corresponds to the maximum period for which the lessee has the right to use the asset. It corresponds to the period during which the contract cannot be cancelled by the lessor as well as all possible renewals provided for in the contract at the exclusive choice of the lessee.

2.16 IMPAIRMENT OF INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT

At the year-end and at each interim reporting date, the Group assesses whether there is any indication that an asset could have been significantly impaired. If so, an impairment test is carried out in compliance with IAS 36.

2.17 FINANCIAL ASSETS AND LIABILITIES

Financial assets include assets (non-consolidated investments, investment securities), loans and receivables at amortised cost, including trade and similar receivables, and the positive fair value of derivatives.

Financial liabilities comprise financial borrowings and debts, trade and similar payables, bank credit and the negative fair value of financial derivatives.

Financial assets and liabilities are recorded in the balance sheet as current if they mature within one year and non-current if they mature after one year, apart from derivatives held for trading, which are all classified as current.

Operating payables and receivables and cash and cash equivalents fall within the scope of IFRS 9. They are presented separately on the balance sheet.

2.17.1 FINANCIAL ASSETS EXCLUDING DERIVATIVES

Financial assets that give rise to cash flows which are not Solely Payment of Principal and Interest (SPPI) must be carried at fair value through profit and loss. However, IFRS 9 offers an irrevocable option, which must be exercised at inception for each individual investment, allowing investments in equity instruments to be carried at fair value through other comprehensive income, with no subsequent transfer to profit and loss even in the event of sale. Under this option, only dividends are recorded in income.

Financial assets that give rise to cash flows which are Solely Payment of Principal and Interest (SPPI) are carried at amortised cost under the effective interest rate method.

Financial assets carried at fair value through profit and loss are recognised at the transaction date at fair value, which is generally equal to the amount of cash paid out. Transaction costs directly attributable to the acquisition are recorded in the income statement. At each subsequent reporting date they are adjusted to fair value, which is determined by reference to (i) quoted prices on an active market (level 1), (ii) observable data from a market (level 2), or (iii) data that cannot be observed on a market (level 3).

Changes in fair value are recorded in the income statement under the heading “Other financial income and expenses”.

Dividends and interest received on assets stated at fair value are recorded in the income statement under “Other financial income and expenses”.

In the case of non-current financial assets carried at amortised cost, impairment is assessed on an individual basis, taking into consideration the counterparty’s risk profile and the guarantees received. Upon initial recognition of these non-current financial assets, impairment equal to the expected credit losses over a 12-month horizon is systematically booked. If there is a significant deterioration in the counterparty’s creditworthiness, additional impairment is booked so that the total expected credit loss over the receivable’s residual term is covered.

For sales receivables, the Group reviews the customer receivables individually, taking into consideration the probability of default by the counterparty and the degree to which the receivables are covered by provisions. It applies the simplified method allowed by IFRS 9, which consists of establishing provisions to cover the expected credit losses over the receivables’ residual term.

2.17.2 FINANCIAL LIABILITIES EXCLUDING DERIVATIVES

Financial liabilities are recorded at amortised cost, with separate reporting of embedded derivatives where applicable. Transaction costs are deducted from the financed amount reported under financial liabilities. Interest expenses, calculated under the effective interest rate method including transaction costs related to financial liabilities, are recorded under the heading “Cost of gross financial indebtedness” over the duration of the financial liability. The fair value is determined by discounting future cash flows at market rates.

2.17.3 DERIVATIVES

2.17.3.1 Scope of application

The scope of derivatives applied by the Group corresponds to the principles set out in IFRS 9.

In particular, forward purchases for physical delivery of energy are considered to fall outside the scope of application of IFRS 9 when the contract concerned has been entered into as part of the Group's "normal" business activity.

This is demonstrated to be the case when all the following conditions are fulfilled:

- a physical delivery takes place under all such contracts;
- the volumes purchased or sold under the contracts correspond to the Group's operating requirements;
- these contracts cannot be considered as options as defined by the standard.

The Group thus considers that transactions negotiated with a view to balancing the volumes of purchase commitments and the actual level of losses are part of its normal business as operator of the electricity transmission network, and are outside the scope of IFRS 9.

In compliance with IFRS 9, the Group analyses all its contracts, of both a financial and non-financial nature, to identify the existence of any "embedded" derivatives. Any component of a contract that affects the cash flows of that contract in the same way as a stand-alone derivative corresponds to the definition of an embedded derivative.

If the conditions of the standard are met, an embedded derivative is accounted for separately as of the contract inception date.

2.17.3.2 Measurement and recognition

Derivatives are recorded at their fair value. This fair value is determined on the basis of quoted prices and market data available from external contributors. If no quoted prices are available, the Group may refer to recent comparable transactions or, if no such transactions exist, base its valuation on internal models that are recognised by market participants, giving priority to information derived directly from observable data, such as over-the-counter listings.

Any changes in the fair value of these derivatives are recorded in the income statement, except when they are classified as hedges for a cash flow, in which case any changes in the value of the hedging instruments are recognised directly in equity, excluding the ineffective portion of the hedge.

In application of IFRS 13, the fair value of derivatives incorporates the counterparty credit risk for derivative assets and the own credit risk for derivative liabilities.

2.17.3.3 Derivatives classified as hedges

The Group may use derivative instruments to hedge its foreign exchange and interest rate risks, and risks related to certain energy contracts.

The Group applies the criteria defined by IFRS 9 in classifying derivatives as hedges:

- the instrument must hedge changes in fair value or cash flows attributable to the risk hedged, and the effectiveness of the hedge (i.e. the degree to which changes in the value of the hedging instrument offset changes in the value of the hedged item or future transaction) must be between 80% and 125%;
- in the case of cash flow hedges, the future transaction being hedged must be highly probable;
- reliable measurement of the effectiveness of the hedge must be possible;
- the hedge must be supported by appropriate documentation from its inception.

The hedging relationship ends when:

- a derivative ceases to be an effective hedging instrument;
- a derivative expires, or is sold, terminated or exercised;
- the hedged item expires, is sold or redeemed;
- a future transaction ceases to be considered as highly probable.

The Group uses the following categories for hedges:

1. Fair value hedges

   These instruments hedge the exposure to changes in the fair value of an asset or liability recorded in the balance sheet, or a firm commitment to purchase or sell an asset. Changes in the fair value of the hedged item attributable to the hedged component of that item are recorded in the income statement and offset by corresponding variations in the fair value of the hedging instrument. Only the ineffective portion of the hedge has an impact on income.

2. Cash flow hedges

   These instruments hedge highly probable future transactions for which the variability in cash flows generated by the hedged transaction is offset by changes in the value of the hedging instrument.

The effective portion of accumulated changes in the hedge's fair value is recorded in equity, and the ineffective portion (i.e. changes in the fair value of the hedging instrument in excess of changes in the fair value of the hedged item) is recorded in the income statement.

When the hedged cash flows materialise, the amounts previously recognised in equity are transferred to the income statement in the same way as for the hedged item.

2.17.4 DERECOGNITION OF FINANCIAL ASSETS AND LIABILITIES

Derecognition is applied for all or part of:

- a financial asset, when the contractual rights making up the asset expire, or the Group transfers substantially all the significant risks associated with ownership of the asset;
- a financial liability, when the liability is extinguished due to cancellation or expiry of the obligation. When a debt is renegotiated with a lender giving rise to substantially different terms, a new liability is recognised.

2.18 INVENTORIES

Inventories include:

- operating materials and equipment such as spare parts supplied under a maintenance programme. Inventories are recognised at the lower of historical cost and net realisable value. The cost of inventories is determined under the weighted average unit cost method, and includes all direct and indirect purchase acquisition costs;
- certificates issued under capacity obligation mechanisms (capacity guarantees in France). See Note 2.8.

Impairment of inventories depends on the turnover of materials, their estimated useful lives and the degree of technical obsolescence.

2.19 TRADE AND SIMILAR RECEIVABLES

On initial recognition, trade and similar receivables are recorded at the fair value of the consideration received or to be received (which generally corresponds to their nominal value). Provisions are recorded when their carrying amount, based on the probability of recovery assessed according to the type of receivable, is less than their book value. Depending on the nature of the receivable, the risk associated with doubtful receivables is assessed individually.

Trade receivables also include the value of unbilled receivables for energy already supplied.

2.20 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise immediately available liquidities and very short-term investments that are readily convertible into a known amount of cash, usually maturing within three months or less of the acquisition date, and with negligible risk of fluctuation in value.

Securities held short-term and classified as "Cash equivalents" are recorded at fair value. Changes in the fair value of these securities are included in the heading "Other financial income and expenses".

"Cash equivalents" also include margin calls relating to forward energy purchase contracts when they represent deposits to be received.

2.21 EQUITY - RESTATEMENT TO FAIR VALUE OF FINANCIAL INSTRUMENTS

This impact results from the adjustment to fair value of financial assets and certain hedging instruments.

2.22 PROVISIONS OTHER THAN EMPLOYEE BENEFIT PROVISIONS

The Group recognises a provision if the following three conditions are met:

- the Group has a present obligation (legal or constructive) towards a third party that arises from an event prior to the closing date;
- it is probable that an outflow of resources will be required to settle the obligation, without an equivalent consideration;
- the obligation amount can be estimated reliably.

Provisions are determined based on the Group's estimate of the expected cost necessary to settle the obligation. Estimates are based on assumptions adopted by the Group, and if necessary experience of similar transactions, or in some cases based on independent expert reports or contractor quotes. The various assumptions are reviewed for each closing of the accounts.

If it is anticipated that all or part of the expenses covered by a provision will be reimbursed, the reimbursement is recognised under receivables if and only if the Group is certain of receiving it.

2.23 EMPLOYEE BENEFITS

The Group grants its employees post-employment benefits (pension plans, retirement gratuities, etc.) and other long-term benefits (e.g. long-service awards) in compliance with the specific laws and measures in force for the Electricity and Gas Industries (EGI) sector in France.

2.23.1 CALCULATION AND RECOGNITION OF EMPLOYEE BENEFIT OBLIGATIONS

The obligations under the defined benefit plans are subject to actuarial valuations using the projected unit credit method. This method consists of determining the rights acquired by employees at the end of the year in terms of pensions, post-employment benefits and long-term benefits, taking into account the own economic conditions and the outlook for salary growth.

In calculating post-employment benefit obligations, this method takes the following factors into consideration:

- career-end salary levels, with reference to employee seniority, projected salary levels at the time of retirement based on the expected effects of career advancement, and estimated trends in pension levels;
- retirement age, determined on the basis of the applicable rule (such as the degree of "active work" and number of children, taking into account the longer employee contribution period to qualify for a full pension);
- forecast numbers of pensioners, based on employee turnover rates and available mortality data;
- reversion pensions, taking into account both the life expectancy of the employee and his/her spouse and the marriage rate observed for the population of employees in the EGI sector;
- a discount rate that depends on the duration of the obligations; in compliance with IAS 19 (revised), this rate is determined as the market yield on high quality corporate bonds or the year-end rate on government bonds whose duration is coherent with the company's commitments to employees.

The provision reflects the value of the fund assets that cover post-employment benefits, which are deducted from the value of the obligation as determined above.

For pensions and other post-employment obligations, all actuarial gains and losses generated by changes in actuarial assumptions (discount rate, inflation rate, wage laws, mortality, retirement age, etc.) are immediately recognised in the statement of net income, and gains and losses are recorded directly in equity.

For long-term employee benefits, actuarial gains and losses and the entire past service cost are recognised immediately in the provision.

The net expense booked for employee benefit obligations during the year thus includes:

- the cost of additional vested benefits, and the financial discount cost on existing benefits;
- the income corresponding to the expected return on fund assets;
- the income or expenses related to amendments or settlements of benefit plans or introduction of new plans;
- the change in actuarial gains and losses on long-term benefits.

2.23.2 POST-EMPLOYMENT BENEFIT OBLIGATIONS

When they retire, Group employees covered by the EGI sector system benefit from pensions determined under the statutory EGI rules.

Since the financing reform for the EGI sector system took effect on 1 January 2005, the sector's specific pension body (*Caisse nationale des IEG* - CNIEG) has managed not only the special EGI pension system, but also the work-related accident, invalidity and death insurance system for the sector.

Created by the Law of 9 August 2004, CNIEG is a social security body governed by private law. It has legal entity status and reports to the French government, operating under the joint supervision of France's ministers for the Budget, Social Security and Energy. Under the funding arrangements introduced by the law, EGI companies establish pension provisions to cover entitlements not funded by France's standard systems (CNAV, AGIRC-ARRCO), to which the EGI system is affiliated, or by the CTA (*Contribution tarifaire d'acheminement*) levy on gas and electricity transmission and distribution services.

The provision for pensions thus covers:

- specific benefits earned by employees from 1 January 2005 for the regulated transmission activity (past benefits were financed by the CTA levy);
- specific benefits of employees benefiting from early retirement before the standard legal retirement age.

Furthermore, in addition to pensions, other benefits are granted to inactive EGI personnel. They break down as follows:

- Energy benefits in kind

  Article 28 of the National Statutes for EGI personnel provides that inactive agents benefit from the same benefits in kind as active agents. Within this framework, like the active employees, they benefit from preferential rates on electricity and natural gas (the "Employee price"). The Group's commitment to supply energy to employees corresponds to the probable present value of the kWh supplied to employees during the retirement phase, valued on the basis of the unit cost. In addition, there is the payment received under the energy exchange agreement with Engie.

- Retirement benefits

  These gratuities are paid upon retirement to employees due to receive the statutory old-age pension, or to their dependents if the employee dies before reaching retirement. These obligations are almost totally covered by an insurance policy.

- Bereavement benefit

  The bereavement benefit is paid out upon the death of an inactive or disabled employee, in order to provide financial assistance for the expenses incurred at such a time (Article 26 §5 of the National Statutes). It is paid to the deceased's principal dependants (statutory indemnity equal to three months' pension) or to a third party that has paid the funeral costs (discretionary indemnity equal to the costs incurred).

- Bonus pre-retirement paid leave

  All employees eligible to benefit immediately from the statutory old-age pension and aged at least 55 at their retirement date are entitled to 18 days of bonus paid leave during the last 12 months of their employment.

- Cost of studies indemnity and study grants

  The cost of studies indemnity is a family benefit not defined by the statutes, intended to provide assistance to inactive employees (or their dependants) whose children are still in education. It is also paid to beneficiaries of the orphan's pension. A tuition agreement came into effect on 1 October 2011. It introduced the study grant, which is gradually replacing the cost of studies indemnity. An amendment to the agreement of 7 March 2011 was signed in November 2017. The trade union federations and employer groups have agreed to

review and improve the aid scheme for study fees, in particular to simplify the access conditions. This amendment took effect on 1 January 2018.

- Time banking for additional retirement leave

  Following the 2008 pension reform, an agreement was reached in 2010 that replaced the early retirement arrangements for "active work" (i.e. non-sedentary) employees joining the Group on or after 1 January 2009. Under this agreement:

  – the employee earns 10 days of additional retirement leave for each year of 100% "active work";

  – days are attributed on a prorated basis if the proportion of "active work" is less than 100%;

  – no days are attributed if the proportion of "active work" is less than 20%.

  The employee retains his/her entitlement to days of leave earned under this time banking system if he/she leaves the EGI sector or is transferred to an EGI status company. This leave can only be taken when he/she retires, between the date at which he/she qualifies for a pension and the age limit set by article 4 of the National Statutes for EGI personnel.

2.23.3 OTHER LONG-TERM BENEFIT OBLIGATIONS

These benefits concern employees currently in service, and are earned according to EGI statutory regulations. They include:

- annuities and benefits for invalidity, occupational accidents and illnesses. Like their counterparts in the general national system, EGI employees are entitled to financial support in the event of industrial accident or work-related illness, and to invalidity annuities and benefits. The obligation is measured as the probable present value of future benefits payable to current beneficiaries, including any possible reversions;
- long-service awards;
- specific benefits for employees who have been in contact with asbestos.

2.24 INVESTMENT SUBSIDIES

The investment subsidies received by Group companies, principally for connecting customers to the transmission network, are included in liabilities under the heading "Other current liabilities" and transferred to income as and when the economic benefits of the corresponding assets are utilised.

In accordance with IFRS 15, investment subsidies associated with connection contracts have been reclassified as turnover and are recognised progressively over the useful life of the corresponding asset (see note 2.7 "Turnover").

2.25 ENVIRONMENTAL EXPENSES

Environmental expenses are identifiable expenses incurred to prevent, reduce or repair damage to the environment that has been or may be caused by the Group as a result of its business. Two possible treatments apply to these expenses:

- they are capitalised if they are incurred to prevent or reduce future damage or preserve resources;
- they are recognised as expenses if they are operating expenses for the bodies in charge of environmental concerns, environmental supervision, training and skill enhancement in environmental matters, environmental duties and taxes, and waste processing.

NOTE 3. Significant events and transactions of 2025 and 2024

3.1 SIGNIFICANT EVENTS AND TRANSACTIONS OF 2025

3.1.1 INVESTMENT PROGRAMME FOR 2025

At 31 December 2025, the amount of the investments made by RTE amounted to €3,346 million. They were up by €761 million (+29%) compared to 2024, mainly for the network (+€752 million, i.e. +33%).

3.1.2 TURPE 6 AND TURPE 7 TARIFFS

The tariff for access to the electricity transmission network (TURPE 6), which came into force on 1 August 2021 for a period of four years, provides for an update taking into account inflation and the gradual clearance of the income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP) (1) on each anniversary date. The annual update of TURPE 6, initially scheduled for 1 August 2024, was postponed to 1 November 2024 following a deliberation by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE).

In 2025, following the work and public consultations, the CRE approved the new tariff for the use of the public electricity transmission network (TURPE 7). TURPE 7 came into force on 1 August 2025 for a new four-year tariff period, covering the 2025-2028 period. This new tariff period also provides for an annual update, on each anniversary date, taking into account inflation and the progressive clearance of the CRCP, in accordance with the principles renewed by the CRE.

The CRE has also anticipated part of the 2025 tariff change as of 1 February 2025 (+9.61%). The tariffs applicable on 1 August 2025 remained stable.

3.1.3 FINANCING TRANSACTIONS OF THE YEAR

The RTE Group issued new bonds during 2025.

In addition, a loan for a nominal amount of €1,000 million was taken out with Caisse des Dépôts et Consignations in December 2025.

The main transactions are described in Note 26.2 "Loans and other financial liabilities".

None of the Group's borrowings have covenant clauses.

3.1.4 DISTRIBUTION OF DIVIDENDS

On 5 June 2025, the Supervisory Board approved the proposal put forward by the General Meeting held the same day to pay a dividend of €103 million or approximately €0.48 per share.

3.1.5 TAX INSPECTIONS

A tax audit covering the 2022, 2023 and 2024 financial years is underway. A proposal for an interruptive correction for the year 2022 was received in November 2025. The additional tax demands are in the order of €0.8 million. RTE will submit its observations to the Directorate-General for Public Finances (*Direction générale des finances publiques* - DGFiP) in January 2026 in order to contest most of the proposed additional tax demands. The control operations will continue in 2026 for the years 2023 and 2024.

The Directorate-General for Public Finances carried out a tax audit for the years 2022 and 2023 in respect of the flat-rate tax on network companies only and issued insignificant additional tax demands of around €0.6 million, disputed by RTE. Following a hierarchical appeal, the additional tax demands were partially abandoned and reduced to €0.4 million. RTE will initiate litigation in respect of the additional tax demands maintained during 2026.

Lastly, following the tax audits covering the years 2017-2018 and 2020-2021, RTE initiated a dispute before the administrative court of Montreuil in April and June 2025. The additional tax demands, in the order of €1 to €2 million per year, are not significant at the level of RTE.

3.1.6 EXCEPTIONAL CONTRIBUTION ON THE PROFITS OF LARGE COMPANIES

The French Finance Act for 2025 introduced an exceptional contribution on the profits of large companies. This exceptional tax applies over one year for companies subject to corporate income tax with a sales threshold. It is due for the first financial year ending on or after 31 December 2025.

(1) The income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP) for each tariff period records the differences between forecasts and actual results on certain items the CRE considers difficult to forecast or difficult to control (network access, energy purchases to compensate for network losses, interconnections). These differences are then passed on to network users through future tariff adjustments.

RTE SA is liable for this exceptional corporate tax contribution due to it having turnover of more than €3 billion. The exceptional contribution is equal to 41.20% of the average corporate income tax due for the 2025 and 2024 financial years.

3.1.7 MACROECONOMIC CONTEXT

The macroeconomic context of 2025 saw the implementation of customs duties by the United States against several European Union countries, including France. Due to its activity and geographical location, at this stage the RTE Group remains little impacted by these measures.

3.2 SIGNIFICANT EVENTS AND TRANSACTIONS OF 2024

3.2.1 INVESTMENT PROGRAMME FOR 2024

At 31 December 2024, the amount of the investments made amounted to €2,585 million. They were up by €508 million (+24%) compared to 2023, mainly for the network (+€536 million, i.e. +31%).

3.2.2 TURPE 6 AND TURPE 7 TARIFFS

The tariff for access to the electricity transmission network (TURPE 6), which came into force on 1 August 2021 for a period of four years, provides for an update on each anniversary date taking into account inflation and the gradual clearance of the income and expenses adjustment account (*Compte de régularisation des charges et produits* - CRCP).

The annual update of TURPE 6, initially scheduled for 1 August 2024, was postponed to 1 November 2024 following a decision by the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE).

TURPE 7 was the subject of joint work and discussions between RTE and CRE, and gave rise to public consultations in 2024. Its entry into force is scheduled for 1 August 2025 for a period of approximately four years. There is therefore no impact relating to TURPE 7 in the 2024 financial statements.

3.2.3 FINANCING TRANSACTIONS OF THE YEAR

The RTE Group issued new bonds during 2024.

30 April 2024:

- a 9-year loan of €500 million at a rate of 3.500%, maturing on 30 April 2033;
- a 20-year loan of €500 million at a rate of 3.750%, maturing on 30 April 2044.

2 October 2024:

- a 4-year loan of €500 million at a rate of 2.875%, maturing on 2 October 2028;
- a 12-year loan of €750 million at a rate of 3.500%, maturing on 2 October 2036.

In addition, on 8 October 2024, a bond issue with a nominal value of €500 million was repaid.

These issues will support RTE's investment momentum over the coming years.

None of these new bonds contain any financial covenant-type clause.

3.2.4 DISTRIBUTION OF DIVIDENDS

On 5 June 2024, the Supervisory Board approved the proposal put forward by the General Meeting held the same day to pay a dividend of €250 million or approximately €1.17 per share.

3.2.5 TAX INSPECTIONS

Following the tax inspection concerning the years 2017 and 2018, RTE SA was notified of a rectification procedure that was completed in June 2021, in which the tax authorities challenged certain accounting and tax treatments. On 4 July 2024, the Company filed a complaint with the tax audit department concerning all the adjustments.

The tax audit for the years 2020 and 2021 was the subject of a rectification proposal notified in November 2023 and covering the same accounting and tax treatments. On 14 October 2024, the Company sent a complaint to the tax audit department concerning all the adjustments.

A provision is recorded in the financial statements for these two procedures. Its amount remains relatively insignificant compared to the other provisions recorded in the balance sheet.

Since July 2024, RTE SA has been subject to a tax audit relating to the flat-rate taxation of network companies (*Imposition forfaitaire sur les entreprises de réseau* - IFER) concerning the transformers it owns, for the years 2022 and 2023. To date, the tax audit department has not proposed any adjustments. The audit is still ongoing.

3.2.6 MACROECONOMIC CONTEXT

The macroeconomic context remained very volatile in France and other countries, continuing the situation observed in 2022. RTE's operating expenses and the cost of completing investment programmes were still affected by inflation and energy price movements. The Group is paying careful attention to these developments, and takes them into consideration for its operations management and financial forecasting.

NOTE 4. Changes in the scope of consolidation

RTE International acquired 100% of the voting rights in the Mercados Aries International Group on 6 February 2025.

This new entity is fully consolidated.

NOTE 5. Segment reporting

In compliance with IFRS 8, "Operating segments", which requires segment reporting, the RTE Group only reports one operating segment, corresponding to the electricity transmission activity as regularly reviewed by the Executive Board.

NOTE 6. Turnover

Turnover comprises:

(in thousands of euros)	2025	2024
Transmission network access – distributors	4,189,866	3,708,886
Transmission network access – other users	596,998	507,117
Interconnections	1,673,908	1,185,413
Other services	197,363	157,537
Turnover	**6,658,135**	**5,558,953**

The increase in "Access to the transmission network" turnover is mainly due to price increases (see Note 3.1.2).

The increase in the income from interconnections, which evolved in line with the price differentials between the various national electricity markets, represented an increase of €489 million (+41%). The spread (difference between the spot prices of two countries) widened in 2025 on all borders (except Spain), making a strong contribution to the increase in the revenues received from the allocation of capacity to interconnections.

NOTE 7. Energy purchases

(in thousands of euros)	2025	2024
Energy purchases	(852,343)	(985,504)

Energy purchases concern electricity purchases undertaken to compensate for transmission network losses. Each year they include settlement of forward energy purchase contracts concluded in previous years.

They also include the impact of capacity guarantee purchases made in application of the Capacity Mechanism (see Note 2.8). The decrease in these purchases is explained by a favourable price effect on forward and over-the-counter purchases that were sourced in late 2024 for the first quarter of 2025.

NOTE 8. Other external expenses

The different components of the other external expenses are as follows:

(in thousands of euros)	2025	2024
Consumption of stored materials	(80,761)	(64,940)
External services	(823,286)	(718,998)
System operation purchases (excluding energy purchases)	(1,180,309)	(1,007,424)
Other purchases	(89,793)	(78,193)
Change in inventories and capitalised production	394,751	361,461
Other external expenses	**(1,779,397)**	**(1,508,094)**

The other external expenses includes in particular:

- purchases related to the operation of the electricity system (excluding energy purchases) for €1,180 million (€1,007 million in 2024). The upward change was mainly related to the increase in the contractualisation cost (capacity) of the secondary system services reserve;
- the non-inventory purchases amounted to €87 million compared to €77 million in 2024, due to the increase in purchases and supplies of small equipment used for damage repair work following the severe weather events at the end of June 2025;
- the purchases related in particular to subcontracting and maintenance, for €352 million (€314 million in 2024), in line with the increase in expenses for the maintenance of electrical lines and substations (in particular the vegetation under lines and the painting of lines) as well as programmes to renew our material and equipment;
- the lease expenses of €77 million excluding inter-TSO fees (€67 million in 2024) in connection with a new agreement signed with the City of Paris and Enedis;
- the miscellaneous expenses amounted to €235 million, compared with €199 million in 2024, mainly due to the increase in studies for works (+ €22 million), in particular on programmes concerning the temperature compliance of overhead lines;
- the purchases by subsidiaries amounted to €54 million (compared to €41 million in 2024), an increase of €13 million, mainly due to the acquisition by the subsidiary RTE International of the Spanish group MAI (100%) in February 2025.

NOTE 9. Contractual obligations and commitments

In the course of its business, the Group has given and received commitments jointly with third parties. At 31 December 2025, these commitments mature as follows:

Commitments given *(in thousands of euros)*	31/12/2025	Maturity			31/12/2024
		< 1 year	1-5 years	> 5 years	
Operating contract performance commitments given	78,155	49,337	28,818	0	171,315
Commitments related to orders for operating items	1,989,969	1,198,819	758,888	32,262	2,189,527
Other operating commitments	0			0	0
Total operating commitments given	2,068,124	1,248,156	787,706	32,262	2,360,842
Financing commitments given	36,350	35,000	1,350	0	31,500
Investing commitments given	7,424,343	2,297,256	4,887,897	239,190	6,892,190
TOTAL COMMITMENTS GIVEN	**9,528,817**	**3,580,412**	**5,676,953**	**271,451**	**9,284,532**

Commitments received *(in thousands of euros)*	31/12/2025	Maturity			31/12/2024
		< 1 year	1-5 years	> 5 years	
Operating commitments received	1,379,813	932,587	435,519	11,707	1,339,397
Financing commitments received	1,250,000	0	1,250,000	0	1,250,000
Investing commitments received	5,403,984	435,862	3,607,620	1,360,502	3,895,705
TOTAL COMMITMENTS RECEIVED	**8,033,798**	**1,368,450**	**5,293,139**	**1,372,209**	**6,485,102**

These commitments (given and received) represent existing rights and obligations with effects (inflows and outflows of resources) that are contingent on the fulfilment of conditions or the execution of future operations.

The Group expects to draw future economic benefits from the operating commitments given.

The Group has entered into forward electricity purchases as part of its normal business. These commitments are included in "Commitments related to orders for operating items" and are stated at nominal value.

The increase in the commitments given and received related to investments was mainly due to the increase in investment projects, particularly for the development and renewal of the network, interconnections, and the adaptations necessary to meet the growing energy needs.

NOTE 10. Personnel expenses

10.1 PERSONNEL EXPENSES

Personnel expenses comprise:

(in thousands of euros)	2025	2024
Wages and salaries	(785,851)	(735,794)
Social contributions	(388,500)	(356,919)
Employee profit sharing including employer contribution	(46,728)	(44,660)
Other expenses linked to short-term benefits	5,275	1,700
Short-term benefits	**(1,215,803)**	**(1,135,672)**
Benefits paid	54,580	62,211
Current service cost	(56,971)	(64,511)
Plan amendment	2,554	-
Post-employment benefits	**163**	**(2,300)**
Benefits paid	15,889	12,793
Current service cost	(13,895)	(12,799)
Actuarial gains and losses	(914)	(3,513)
Other long-term benefits	**1,081**	**(3,519)**
PERSONNEL EXPENSES	**(1,214,559)**	**(1,141,491)**

10.2 WORKFORCE

The average number of employees of RTE SA at the end of the period was as follows:

	31/12/2025	31/12/2024
Executives	5,800	5,516
Supervisory and technical	3,828	3,750
Operational staff	368	373
Workforce with EGI status	**9,995**	**9,639**
Non EGI status	653	631
TOTAL WORKFORCE	**10,648**	**10,270**

RTE's wholly owned subsidiaries have an average workforce of 236 employees.

NOTE 11. Taxes other than income taxes

Taxes other than income taxes comprise:

(in thousands of euros)	2025	2024
Tax on pylons	(360,914)	(343,413)
Network tax (IFER)	(114,419)	(112,495)
Local economic contribution (*Contribution économique territoriale* - CET)	(46,158)	(39,607)
Real estate tax	(32,595)	(31,234)
Other taxes	(75,085)	(53,933)
Taxes other than income taxes	**(629,170)**	**(580,682)**

The increase in the tax on pylons (+€18 million) was mainly due to an increase in flat rates in 2025.

NOTE 12. Other operating income and expenses

Other operating income and expenses comprise:

(in thousands of euros)	2025	2024
Gains (losses) on disposal of fixed assets	(26,173)	(28,535)
Net variation in provisions on current assets	1,086	(31,791)
Net variation in provisions for operating contingencies and losses	(44,587)	2,313
Other income and expenses	258,197	337,261
Other operating income and expenses	**188,523**	**279,248**

The €91 million decrease in other operating income and expenses at 31 December 2025 was mainly due to a decrease in the subsidy received to cover the costs of the load-shedding call for tenders (-€76 million). This decrease was reinforced by a decrease in the penalties received under several mechanisms, including the capacity mechanism and system services (-€54 million). Nevertheless, the non-recurring income received in 2025 (+€46 million) partially offset the overall decrease in this item. This income included the proceeds from the resale of excess capacity guarantees and the compensation received in the context of disputes between RTE and third parties.

NOTE 13. Financial result

13.1 COST OF GROSS FINANCIAL INDEBTEDNESS

(in thousands of euros)	2025	2024
Cost of gross financial indebtedness	(236,440)	(230,199)

The cost of gross financial indebtedness mainly comprises:

- interest expenses on bonds, totalling €305 million (compared to €249 million at the end of 2024). Part of the increase was due to new loans issued in 2025, which were issued at higher interest rates than those previously issued;
- application of IAS 23, which requires that the borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset be capitalised as part of the cost of that asset. The capitalised interest amounted to €75 million in 2025 compared to €24 million in 2024. This increase was mainly due to the expansion of the base of qualified assets considered by RTE;
- interest expenses related to the IFRS 16 lease debt for €2.5 million (compared to €3 million in 2024).

13.2 DISCOUNT EFFECT

(in thousands of euros)	2025	2024
Discount effect	(62,214)	(73,581)

The discount effect essentially concerns provisions for post-employment and long-term employee benefits.

13.3 OTHER FINANCIAL INCOME AND EXPENSES

Other financial income and expenses comprise:

(in thousands of euros)	2025	2024
Income (expenses) on cash, cash equivalents and financial assets	60,078	63,337
Gains (losses) on other financial assets	901	(3,552)
Other financial income (expenses)	(9,989)	6,712
Return on fund assets	2,096	2,070
Other financial income and expenses	**53,087**	**68,566**

The decrease in other financial income and expenses (-€16 million) was mainly due to the change in the fair value of UCITS, which amounted to -€9 million at the end of 2025, compared with +€7 million at the end of 2024. These impacts are included in the "Other financial income (expenses)" line above (amount of -€9.9 million at the end of 2025).

NOTE 14. Income taxes

14.1 BREAKDOWN OF INCOME TAX

Details are as follows:

(in thousands of euros)	2025	2024
Current tax expense	(308,221)	(78,602)
Deferred taxes	30,694	24,860
TOTAL	**(277,528)**	**(53,742)**

14.2 RECONCILIATION OF THE THEORETICAL AND EFFECTIVE TAX EXPENSE

(in thousands of euros)	2025	2024
Profit before tax of consolidated companies[1]	**822,427**	**219,033**
Applicable tax rate	**25.83%**	**25.83%**
Theoretical tax expense	**(212,392)**	**(56,521)**
Differences in tax rate	144	114
Permanent differences	(70,836)	(2,064)
Taxes without basis[2]	3,482	2,550
Other	2,247	2,179
ACTUAL TAX EXPENSE	**(277,355)**	**(53,742)**
Effective tax rate	**33.72%**	**24.54%**

(1) The proof of tax is presented excluding the MAI group.
(2) Corresponds to the tax credits reclassified as operating items.

14.3 BREAKDOWN OF DEFERRED TAXES BY NATURE

(in thousands of euros)	2025	2024
Differences between depreciation recorded for accounting and tax purposes	21,844	20,518
Financial instruments	8	8
Provisions for employee benefits	409,525	409,209
Investment subsidies	313,307	284,039
Other deductible temporary differences	3,933	4,225
Changes in scope	*554*	*0*
Total deferred tax assets	**749,170**	**717,999**
Differences between depreciation recorded for accounting and tax purposes	(429,521)	(433,176)
Other taxable temporary differences	(101,082)	(83,522)
Total deferred tax liabilities	**(530,604)**	**(516,698)**
Net deferred tax assets	**218,567**	**201,301**
Changes in scope	*1,177*	*0*
NET DEFERRED TAX LIABILITIES	**1,177**	**0**

The deferred tax asset position on the consolidated balance sheet (€218 million) at 31 December 2025 includes a position of €554 thousand relating to the MAI group (entry into the scope).

In addition, a deferred tax liability of €1.5 million was recognised for intangible assets identified as part of the purchase price allocation (see Note 15). This position decreased by €0.3 million over the period due to the recognised amortisation.

NOTE 15. Goodwill

(in thousands of euros)	31/12/2025	31/12/2024
Goodwill	**14,636**	**992**
Depreciation	0	0
Net value	**14,636**	**992**

In 2024, Airtelis acquired OYA Vendée Hélicoptères, resulting in the recognition of goodwill of €992 thousand in the Group's financial statements (presented in intangible assets last year due to the low materiality).

Acquisition of MAI in 2025

In February 2025, RTE International acquired 100% of the shares of the MAI group (see note on the scope of consolidation).

The consideration for the securities transferred before final price adjustment and earn-out amounted to €20.6 million (including acquisition-related costs for €0.3 million).

The shareholders' equity of MAI at the acquisition date and before revaluation amounted to €6.5 million.

The goodwill before revaluation of assets and liabilities at fair value amounted to €14.1 million, plus the goodwill already recorded on the opening balance sheet for €3.9 million. The goodwill before allocation thus amounted to €18.0 million.

The assets identified during the purchase price allocation (PPA) exercise amounted to €5.9 million:

- the order book: €1.5 million;
- customer relations: €3.9 million;
- the brand: €0.5 million.

A deferred tax liability of €1.5 million was recognised in connection with the recognition of these intangible assets.

The goodwill after allocation thus amounted to €13.6 million.

Breakdown by entity

The details of goodwill by Group subsidiary are as follows:

(in thousands of euros)	31/12/2025
MAI	13,644
OYA	992
TOTAL	**14,636**

At the closing date, no indication of impairment was identified.

NOTE 16. Intangible assets

Intangible assets essentially comprise purchased or internally designed and developed software. At 31 December 2025 and 2024, RTE recognised no impairment on its intangible assets.

Increases in gross value include acquisitions, reclassifications and transfers of assets. Decreases in gross value include disposals, retirements, reclassifications and transfers. Reclassifications mainly reflect the transfer of an asset from "intangible assets in progress" to the relevant asset account when an asset is commissioned.

16.1 AT 31 DECEMBER 2025

(in thousands of euros)	31/12/2024	Increases	Decreases	31/12/2025
Intangible assets in progress	306,162	156,950	(228,582)	234,531
Other intangible assets	1,592,624	261,043	(2,174)	1,851,493
Gross values	**1,898,786**	**417,993**	**(230,756)**	**2,086,023**
Depreciation	(1,150,767)	(138,397)	235	(1,288,930)
Net values	**748,019**	**279,596**	**(230,522)**	**797,094**

Intangible assets were recognised in connection with the acquisition of the subsidiary MAI for a gross value of €5.9 million (see Note 15 "Goodwill"). These assets generated amortisation of -€1.3 million over the period.

16.2 AT 31 DECEMBER 2024

(in thousands of euros)	31/12/2023	Increases	Decreases	31/12/2024
Intangible assets in progress	308,441	161,046	(163,325)	306,162
Other intangible assets	1,382,574	214,680	(4,629)	1,592,624
Gross values	**1,691,015**	**375,726**	**(167,954)**	**1,898,786**
Depreciation	(1,030,726)	(125,873)	5,833	(1,150,767)
Net values	**660,228**	**249,853**	**(162,122)**	**748,019**

NOTE 17. Property, plant and equipment

At 31 December 2025 and 2024, the Group recognised no impairment on its property, plant and equipment.

Increases in gross value include acquisitions, reclassifications and transfers of assets. Decreases in gross value include disposals, retirements, reclassifications and transfers. Reclassifications mainly reflect the transfer of an asset from "intangible assets in progress" to the relevant asset account when an asset is commissioned.

17.1 AT 31 DECEMBER 2025

(in thousands of euros)	31/12/2024	Increases	Decreases	31/12/2025
Land	269,678	49,217	(3,196)	315,699
Buildings (including IFRS 16 right-of-use assets)[(1)]	3,803,178	195,149	(1,654)	3,996,673
Networks	32,024,245	2,228,529	(172,309)	34,080,465
Other installations, machinery and equipment	1,600,368	2,925	(522,489)	1,080,804
Other property, plant and equipment	572,348	76,515	(7,372)	641,491
Property, plant and equipment in progress	3,599,025	3,472,498	(2,089,057)	4,982,466
Gross values	**41,868,841**	**4,256,010**	**(1,855,364)**	**45,097,598**
Land improvements	(85,159)	(9,629)	1,089	(93,699)
Buildings (including IFRS 16 right-of-use assets)[(1)]	(1,902,975)	(146,319)	2,823	(2,046,472)
Networks	(16,192,302)	(1,293,264)	146,906	(17,338,660)
Other installations, machinery and equipment	(1,130,345)	(56,707)	412,928	(774,123)
Other property, plant and equipment	(426,103)	(48,351)	7,126	(467,328)
Depreciation	**(19,736,884)**	**(1,554,270)**	**570,871**	**(20,720,283)**
Net values	**22,131,957**	**2,701,740**	**(1,284,493)**	**24,377,315**

(1) The right of use under IFRS 16 is presented in a dedicated table.

Right of use under IFRS 16

At 31 December 2025, the Group recognised no impairment on its right-of-use assets.

(in thousands of euros)	01/01/2025	Increases	Decreases	31/12/2025
Commercial leases	239,902	3,679	(741)	242,839
Vehicle leases	10,200			10,200
Gross value	**250,101**	**3,679**	**(741)**	**253,039**
Commercial leases	(86,221)	(30,212)	741	(115,692)
Vehicle leases	(5,100)	(2,550)		(7,650)
Depreciation	**(91,321)**	**(32,762)**	**741**	**(123,342)**
Net values	**158,781**	**(29,083)**	**0**	**129,697**

17.2 AT 31 DECEMBER 2024

(in thousands of euros)	31/12/2023	Increases	Decreases	31/12/2024
Land	265,549	4,236	(107)	269,678
Buildings (including IFRS 16 right-of-use assets) (1)	3,661,904	155,802	(14,527)	3,803,178
Networks	30,943,876	1,263,754	(183,385)	32,024,245
Other installations, machinery and equipment	1,528,683	110,494	(38,809)	1,600,368
Other property, plant and equipment	546,820	38,857	(13,330)	572,348
Property, plant and equipment in progress	2,521,363	2,682,867	(1,605,205)	3,599,025
Gross values	**39,468,195**	**4,256,010**	**(1,855,364)**	**41,868,841**
Land improvements	(79,436)	(5,723)		(85,159)
Buildings (including IFRS 16 right-of-use assets) (1)	(1,787,567)	(128,462)	13,054	(1,902,975)
Networks	(15,580,656)	(799,956)	188,309	(16,192,302)
Other installations, machinery and equipment	(1,083,001)	(84,732)	37,387	(1,130,345)
Other property, plant and equipment	(406,848)	(32,262)	13,007	(426,103)
Depreciation	**(18,937,508)**	**(1,051,134)**	**251,758**	**(19,736,884)**
Net values	**20,530,687**	**3,204,876**	**(1,603,606)**	**22,131,957**

(1) The right of use under IFRS 16 is presented in a dedicated table.

Right of use under IFRS 16

At 31 December 2024, the Group recognised no impairment on its right-of-use assets.

(in thousands of euros)	01/01/2024	Increases	Decreases	31/12/2024
Commercial leases	235,120	12,303	(7,521)	239,902
Vehicle leases	10,200			10,200
Gross value	**245,320**	**12,303**	**(7,521)**	**250,101**
Commercial leases	(65,879)	(27,863)	7,521	(86,221)
Vehicle leases	(2,550)	(2,550)		(5,100)
Depreciation	**(68,429)**	**(30,413)**	**7,521**	**(91,321)**
Net values	**176,891**	**(18,111)**	**0**	**158,781**

NOTE 18. Investments in associates

Details of investments in associates are as follows:

	31/12/2025			31/12/2024		
(in thousands of euros)	% capital held	Share of equity	o/w share of net income	% capital held	Share of equity	o/w share of net income
HGRT	34%	30,983	6,064	34%	31,040	5,343
Coreso	16%	1,431	291	16%	1,132	182
TEP (Tahiti)	25%	9,376	842	25%	8,804	442
TOTAL		**41,791**	**7,197**		**40,975**	**5,967**

In 2022 RTE International acquired a 25% investment in TEP, the operator of Tahiti's electricity transmission network.

In 2025, there were no new companies accounted for under the equity method, nor were there any changes in the percentages of ownership.

NOTE 19. Financial assets

19.1 BREAKDOWN BETWEEN CURRENT AND NON-CURRENT FINANCIAL ASSETS

Current and non-current financial assets break down as follows:

	31/12/2025			31/12/2024		
(in thousands of euros)	Current	Non-current	Total	Current	Non-current	Total
Financial assets[(1)]	2,462,204	8,585	2,470,789	1,556,259	7,664	1,563,924
Loans and financial receivables[(1)]	18,862	32,276	51,138	40,356	9,599	49,955
FINANCIAL ASSETS	**2,481,065**	**40,861**	**2,521,927**	**1,596,615**	**17,263**	**1,613,879**

(1) Net of impairment.

19.2 CHANGE IN CURRENT AND NON-CURRENT FINANCIAL ASSETS

The change in financial assets breaks down as follows:

19.2.1 AT 31 DECEMBER 2025

(in thousands of euros)	31/12/2024	Increases	Decreases	Changes in fair value	Depreciation	31/12/2025
Financial assets	1,562,977	6,094,693	(5,186,435)	(447)	1	2,470,789
Loans and financial receivables	49,922	55,367	(54,150)			51,138
Financial assets	**1,612,899**	**6,150,060**	**(5,240,586)**	**(447)**	**1**	**2,521,927**

19.2.2 AT 31 DECEMBER 2024

(in thousands of euros)	31/12/2023	Increases	Decreases	Changes in fair value	Depreciation	31/12/2024
Financial assets	1,187,005	5,525,034	(5,146,991)	(2,071)	0	1,562,977
Loans and financial receivables	39,405	2,355,714	(2,345,197)			49,922
Financial assets	**1,226,410**	**7,880,748**	**(7,492,188)**	**(2,071)**	**0**	**1,612,899**

19.3 BREAKDOWN OF FINANCIAL ASSETS

(in thousands of euros)	31/12/2025			31/12/2024		
	Equities	Debt securities/ investment funds	Total	Equities	Debt securities/ investment funds	Total
Liquid assets		2,462,204	2,462,204		1,556,259	1,556,259
Other securities	8,585		8,585	7,664		7,664
Financial assets	**8,585**	**2,462,204**	**2,470,789**	**7,664**	**1,556,259**	**1,563,924**

Liquid assets are financial assets consisting mostly of investment funds or negotiable debt instruments with maturity of over three months at the acquisition date, that are readily convertible into cash and are managed according to a liquidity-oriented policy. They are stated at fair value, determined under the principles presented in note 2.17.

In view of the characteristics of the investment funds, the fair value at 31 December 2025 was higher than their acquisition cost.

NOTE 20. Inventories

Inventories mostly consist of technical equipment for internal use.

(in thousands of euros)	31/12/2025	31/12/2024
Gross value	**234,145**	**204,841**
Depreciation	(29,118)	(27,697)
Net value	**205,027**	**177,144**

The change in gross inventory (+€29 million) is explained by an increase in the stock of safety parts for +€37 million, offset by a decrease in capacity guarantees for -€15 million. No impairment is recognised in connection with capacity guarantees.

Also inventories of work in progress (€6 million) relating to the subsidiary MAI, which entered the scope of consolidation in 2025.

NOTE 21. Trade and similar receivables

(in thousands of euros)	31/12/2025	31/12/2024
Trade and similar receivables, gross value	**1,659,630**	**1,530,366**
Depreciation	(86,570)	(89,161)
Trade and similar receivables, net value	**1,573,060**	**1,441,205**

All trade and similar receivables mature within one year.

The credit risk on trade and similar receivables is shown below:

	31/12/2025			31/12/2024		
(in thousands of euros)	Gross values	Provisions	Net values	Gross values	Provisions	Net values
Trade and similar receivables	**1,659,630**	**(86,570)**	**1,573,060**	**1,530,366**	**(89,161)**	**1,441,205**
overdue by less than 6 months	*18,762*	*(933)*	*17,829*	*42,524*	*(388)*	*42,136*
overdue by 6-12 months	*10,551*	*(7,321)*	*3,230*	*33,212*	*(30,817)*	*2,395*
overdue by more than 12 months	*88,254*	*(78,316)*	*9,938*	*66,781*	*(57,955)*	*8,825*
of which total receivables overdue	**117,567**	**(86,571)**	**30,996**	**142,517**	**(89,161)**	**53,356**
of which total receivables not yet due	**1,542,063**	**0**	**1,542,063**	**1,387,849**	**(0)**	**1,387,849**

Most trade receivables not yet due concern invoices not yet issued.

The receivables and related accounts were stable between 2024 and 2025.

NOTE 22. Other receivables

(in thousands of euros)	31/12/2025	31/12/2024
Payments in advance	89,235	51,168
Other receivables	310,968	307,171
Prepaid expenses	18,287	15,257
Other receivables, gross value	**418,489**	**373,597**
Depreciation	(311)	(311)
Other receivables, net value	**418,178**	**373,285**

The majority of payments on other receivables are due within one year.

"Other receivables" mainly comprise amounts due from public authorities and the State, including VAT receivables.

The change in provisions on other receivables breaks down as follows:

(in thousands of euros)	31/12/2024	Increases	Decreases	31/12/2025
Depreciation	(311)	-	-	(311)

NOTE 23. Cash and cash equivalents

Cash and cash equivalents as stated in the cash flow statement include the following amounts recorded in the balance sheet:

(in thousands of euros)	31/12/2025	31/12/2024
Cash	422,159	440,185
Cash equivalents	198,855	164,705
Cash and cash equivalents	**621,014**	**604,891**

Cash includes the various bank accounts of RTE SA and its subsidiaries.

At 31 December 2025, the cash equivalents amounted to €199 million and included:

- daily margin calls on forward energy purchase contracts, amounting to €133 million at 31 December 2025. At the end of 2024, the balance of the margin calls was €80 million;
- investments with an initial maturity of less than three months, easily convertible into cash and subject to a negligible risk of change in value, of €66 million.

NOTE 24. Equity

24.1 SHARE CAPITAL

At 31 December 2025, the share capital amounted to €2,132,285,690 and comprised 213,228,569 fully subscribed and paid-up shares with nominal value of €10 each, held by CTE.

In application of article 7 of the law of 9 August 2004, all of RTE's share capital must be held by EDF, the French State, or other public-sector companies or organisations.

24.2 DISTRIBUTION OF DIVIDENDS

On 5 June 2025, the Supervisory Board approved the proposal put forward by the General Meeting held the same day to pay a dividend of €102,791,620 or approximately €0.48 per share.

NOTE 25. Provisions

25.1 BREAKDOWN BETWEEN CURRENT AND NON-CURRENT PROVISIONS

The breakdown between current and non-current provisions is as follows:

	31/12/2025			31/12/2024		
(in thousands of euros)	Current	Non-current	Total	Current	Non-current	Total
Provisions for employee benefits	70,360	1,669,658	1,740,018	65,217	1,669,284	1,734,501
Other provisions	26,433	79,458	105,892	23,609	35,010	58,619
Provisions	**96,793**	**1,749,116**	**1,845,909**	**88,826**	**1,704,294**	**1,793,120**

25.2 EMPLOYEE BENEFITS

25.2.1 BREAKDOWN OF CHANGES IN PROVISIONS

(in thousands of euros)	Obligations	Fund assets	Provision in the balance sheet
Balance at 31/12/2024	**1,796,147**	**(61,655)**	**1,734,492**
Net expense for the financial year	130,525	(2,096)	128,429
Actuarial gains and losses	(47,407)	(5,002)	(52,409)
of which long-term benefits	*914*	-	*914*
of which post-employment benefits	*(48,320)*	*(5,002)*	*(53,322)*
Contributions to funds	-	-	-
Benefits paid	(75,019)	4,524	(70,495)
Balance at 31/12/2025	**1,804,247**	**(64,229)**	**1,740,018**

The change in provisions at 31 December 2025 resulted from changes in vested benefits, discounting of the liability, payments to external funds, benefits paid, changes in actuarial gains and losses, and the past service cost.

25.2.2 POST-EMPLOYMENT AND LONG-TERM EMPLOYEE BENEFIT EXPENSES

(in thousands of euros)	31/12/2025	31/12/2024
Current service cost	70,866	77,310
Actuarial gains and losses – long-term benefits	914	3,513
Plan curtailments or settlements	(2,554)	-
Net expenses included in operating profit	**69,225**	**80,824**
Interest expense (discount effect)	62,214	73,581
Return on fund assets	(2,096)	(2,070)
Net expenses included in financial result	**60,117**	**71,511**
Employee benefit expense recorded in the income statement	**129,343**	**152,335**
Actuarial gains and losses – post-employment benefits	(48,320)	(405,036)
Actuarial gains and losses – fund assets	(5,002)	(3,143)
Actuarial gains and losses	**(53,322)**	**(408,179)**
GAINS AND LOSSES ON EMPLOYEE BENEFITS RECORDED DIRECTLY IN EQUITY	**(53,322)**	**(408,179)**

Actuarial gains and losses on post-employment benefits break down as follows:

(in thousands of euros)	Long-term benefits	Post-employment benefits	31/12/2025
Experience adjustments	5,842	193,132	198,974
Changes in demographic assumptions	4,138	17,719	21,857
Changes in financial assumptions(1)	(9,067)	(259,171)	(268,237)
ACTUARIAL GAINS AND LOSSES ON OBLIGATIONS	**914**	**(48,320)**	**(47,407)**

(1) Financial assumptions mainly concern the discount rate, inflation rate and wage increase rate.

25.2.3 BREAKDOWN BY NATURE OF PROVISIONS FOR EMPLOYEE BENEFITS

(in thousands of euros)	Obligations	Fund assets	Provision in the balance sheet
Provisions for post-employment benefits at 31/12/2025	**1,646,762**	**(64,229)**	**1,582,533**
including:			
Pensions	*620,264*		*620,264*
Energy benefits in kind	*830,171*		*830,171*
Retirement gratuities	*74,028*	*(64,229)*	*9,799*
Bereavement benefit	*76,158*		*76,158*
Other	*46,140*		*46,140*
Provisions for long-term benefits at 31/12/2025	**157,485**		**157,485**
including:			
Annuities following invalidity, industrial accident or work-related illness	*133,219*		*133,219*
Long-service awards	*19,348*		*19,348*
Other	*4,918*		*4,918*
PROVISIONS FOR EMPLOYEE BENEFITS AT 31/12/2025	**1,804,247**	**(64,229)**	**1,740,018**

The fund assets amounted to €64 million at 31 December 2025 (€62 million at 31 December 2024).

The fund assets are allocated to cover retirement gratuities. They comprised insurance contracts comprising 41.6% equities and 58.4% bonds at 31 December 2025 (respectively 42.2% and 57.8% at 31 December 2024).

25.2.4 FUTURE CASH FLOWS

Cash flows related to future employee benefits are as follows:

	31/12/2025	
(in thousands of euros)	Cash flow under year-end economic conditions	Amount covered by provision (present value)
Less than one year	71,640	70,203
One to five years	281,801	249,435
Five to ten years	352,871	260,806
More than ten years	4,361,937	1,223,803
Cash flows related to employee benefits	**5,068,249**	**1,804,247**

	31/12/2024	
(in thousands of euros)	Cash flow under year-end economic conditions	Amount covered by provision (present value)
Less than one year	66,318	65,219
One to five years	254,603	230,407
Five to ten years	301,028	234,862
More than ten years	3,668,737	1,265,659
Cash flows related to employee benefits	**4,290,686**	**1,796,147**

25.2.5 ACTUARIAL ASSUMPTIONS

The main actuarial assumptions used in calculating employee benefit obligations are summarised below:

Provisions for long-term benefits

(%)	2025	2024
Discount rate/Return on fund assets	3.90%	3.40%
Inflation rate	1.80%	1.90%

Provisions for post-employment benefits

(%)	2025	2024
Discount rate/Return on fund assets	4.20%	3.40%
Inflation rate	2.00%	1.90%

25.2.6 SENSITIVITY ANALYSIS

(%)	2025	2024
Impact of a 25bp increase or decrease in the discount rate		
• on the amount of the obligation	-4.6% / +5.0%	-5% / +5.4%
• on the net expense for the following year	-2.1% / +2.3%	-2.4% / +2.6%

(%)	2025	2024
Impact of a 25bp increase or decrease in the inflation rate		
• on the amount of the obligation	+4.9% / -4.6%	+5.4% / -5%
• on the net expense for the following year	+5.6% / -5.2%	+6.1% / -5.5%

25.3 OTHER PROVISIONS

Details of changes in other provisions are as follows:

			Decreases			
(in thousands of euros)	31/12/2024	Increases	Utilisations	Reversals of surplus or no longer relevant provisions	Other movements	31/12/2025
Employer contribution to profit sharing	20,419	21,714	(20,419)			21,714
Other provisions	38,200	47,681	(805)	(862)	0	84,214
Other provisions	**58,619**	**69,395**	**(21,224)**	**(862)**	**0**	**105,928**

The “Other provisions” item notably includes a compensation agreement, provisions relating to a litigation with social security bodies, and the provision for tax risks.

NOTE 26. Financial liabilities

26.1 BREAKDOWN BETWEEN CURRENT AND NON-CURRENT FINANCIAL LIABILITIES

Current and non-current financial liabilities break down as follows:

	31/12/2025			31/12/2024		
(in thousands of euros)	Non-current	Current	Total	Non-current	Current	Total
Bonds	12,120,391	763,332	12,883,723	11,024,702	1,096,057	12,120,759
Other financial liabilities (including the IFRS 16 lease liability)[1]	2,688,007	490,621	3,178,628	1,315,330	516,831	1,832,162
Financial liabilities	**14,808,398**	**1,253,953**	**16,062,351**	**12,340,032**	**1,612,888**	**13,952,920**

(1) The IFRS 16 lease liability amounted to €148,724 thousand at 31 December 2025.

The "Other financial liabilities" item mainly includes loans taken out by RTE with the European Investment Bank amounting to €1,550 million at 31 December 2025 (€1,150 million at 31 December 2024), a new loan taken out with Caisse des Dépôts in December 2025 amounting to €1,000 million, as well as the IFRS 16 lease liability of €149 million.

26.2 LOANS AND OTHER FINANCIAL LIABILITIES

26.2.1 CHANGES IN LOANS AND OTHER FINANCIAL LIABILITIES

(in thousands of euros)	Bonds	Other financial liabilities *(including the IFRS 16 lease liability)*[1]	Accrued interest	Total
Balance at 31/12/2023	**10,279,249**	**1,946,271**	**68,215**	**12,293,735**
Increases	2,258,615	3,649,505	1,322,783	7,230,903
Decreases	(516,823)	(3,766,623)	(1,288,272)	(5,571,718)
Balance at 31/12/2024	**12,021,042**	**1,829,153**	**102,726**	**13,952,920**
Increases	1,759,534	4,126,432	1,729,554	7,615,521
Decreases	(1,014,100)	(2,783,502)	(1,708,488)	(5,506,090)
Balance at 31/12/2025	**12,766,476**	**3,172,083**	**123,792**	**16,062,351**

(1) The IFRS 16 lease liabilities are presented in a dedicated table.

Breakdown of the change in the IFRS 16 lease liability:

(in thousands of euros)	IFRS 16 lease liability
Balance at 01/01/2025	**180,093**
Increases	3,683
Decreases	(35,052)
Balance at 31/12/2025	**148,724**

All debts are in euros.

The following bond issues were carried out in 2025:

- July 2025:
  - a €500 million bond was issued with 4-year maturity and a 2.625% coupon,
  - a €500 million bond was issued with 20-year maturity and a 4.000% coupon;
- November 2025:
  - a €750 million bond was issued with 12-year maturity and a 3.875% coupon.

In addition, in November a repayment of a maturing bond line was made for €1,000 million (10 years at a rate of 1.625%).

In December 2025, RTE benefited from a 40-year loan from Caisse des Dépôts et Consignations for a nominal amount of €1,000 million (rate indexed to the Livret A rate plus a margin).

At 31 December 2025, the nominal values of the Group's principal borrowings were as follows:

(in thousands of euros)	Issue date	Maturity	Amount	Currency	Rate
Bond	2013	2028	(100,000)	EUR	3.380%
Bond	2014	2029	(600,000)	EUR	2.750%
Bond	2014	2034	(250,000)	EUR	2.625%
Bond	2016	2036	(700,000)	EUR	2.000%
Bond	2016	2026	(650,000)	EUR	1.000%
Bond	2017	2037	(750,000)	EUR	1.875%
Bond	2018	2030	(500,000)	EUR	1.500%
Bond	2018	2038	(500,000)	EUR	2.125%
Bond	2019	2049	(700,000)	EUR	1.125%
Bond	2019	2027	(500,000)	EUR	0.000%
Bond	2020	2032	(500,000)	EUR	0.625%
Bond	2020	2040	(750,000)	EUR	1.125%
Bond	2022	2034	(850,000)	EUR	0.750%
Bond	2023	2035	(1,000,000)	EUR	3.750%
Bond	2023	2031	(500,000)	EUR	3.500%
Bond	2024	2033	(500,000)	EUR	3.500%
Bond	2024	2044	(500,000)	EUR	3.750%
Bond	2024	2028	(500,000)	EUR	2.875%
Bond	2024	2036	(750,000)	EUR	3.500%
Bond	2025	2029	(500,000)	EUR	2.625%
Bond	2025	2045	(500,000)	EUR	4,000%
Bond	2025	2037	(750,000)	EUR	3.875%
Caisse des Dépôts (CDC) loan	2025	2065	(1,000,000)	EUR	Indexed to Livret A + margin

Note: Floating rate for the CDC loan.

The Group's bonds contain no financial covenant-type clauses.

26.2.2 MATURITY OF LOANS AND OTHER FINANCIAL LIABILITIES

(in thousands of euros)	Bonds	Other financial liabilities *(including the IFRS 16 lease liability)*[1]	Total
Less than one year	1,096,936	518,447	1,615,382
From one to five years	2,335,477	792,144	3,127,621
More than five years	8,688,346	521,572	9,209,917
Loans and other financial liabilities at 31/12/2024	**12,120,759**	**1,832,162**	**13,952,920**
Less than one year	763,332	490,621	1,253,953
From one to five years	2,682,382	795,694	3,478,075
More than five years	9,438,009	1,892,314	11,330,323
LOANS AND OTHER FINANCIAL LIABILITIES AT 31/12/2025	**12,883,723**	**3,178,628**	**16,062,351**

(1) The IFRS 16 lease liabilities are presented in a dedicated table.

Maturity of the IFRS 16 lease liability:

(in thousands of euros)	IFRS 16 lease liability
Less than one year	33,622
From one to five years	109,798
More than five years	5,304
IFRS 16 lease liability at 31/12/2025	**148,724**

26.2.3 CREDIT LINE

		Maturity		
(in thousands of euros)	Total	< 1 year	1-5 years	> 5 years
Confirmed credit line	1,250,000		1,250,000	

On 16 December 2022, RTE set up a new syndicated credit line of €1,250 million, for a term of five years (plus two optional one-year extensions). This facility replaced the credit facility signed in June 2016, maturing on 21 June 2023.

26.2.4 FAIR VALUE OF LOANS AND OTHER FINANCIAL LIABILITIES

	31/12/2025		31/12/2024	
(in thousands of euros)	Fair value	Net book value	Fair value	Net book value
Bonds	12,439,032	12,883,723	12,035,465	12,120,759
Other loans and financial liabilities	2,500,363	3,178,628	1,129,841	1,152,135
TOTAL	**14,939,395**	**16,062,351**	**13,165,307**	**13,272,894**

The fair value of the other loans and financial liabilities includes the CDC loan (fair value of €896 million at 31 December 2025) and the EIB loans (fair value of €1,605 million at the end of 2025).

26.3 NET INDEBTEDNESS

Net indebtedness is not defined by accounting standards. It comprises total loans and financial liabilities, less cash and cash equivalents and liquid assets. Liquid assets are financial assets consisting of funds or negotiable debt instruments with initial maturity of over three months that are readily convertible into cash, and are managed according to a liquidity-oriented policy.

(in thousands of euros)	31/12/2025	31/12/2024
Current and non-current financial liabilities	16,062,351	13,952,920
Cash and cash equivalents	(621,014)	(604,891)
Current financial assets	(2,481,065)	(1,596,611)
NET INDEBTEDNESS	**12,960,271**	**11,751,418**

26.4 CHANGE IN NET INDEBTEDNESS

(in thousands of euros)	2025	2024
Operating profit before depreciation and amortisation (EBITDA)	**2,371,827**	**1,622,430**
Cancellation of non-monetary items included in EBITDA	18,076	(38,601)
Change in net working capital [(1)]	82,651	(163,919)
Other	471	62
Net cash flow from operations	**2,473,026**	**1,419,973**
Acquisitions of property, plant and equipment and intangible assets	(3,437,207)	(2,649,540)
Disposals of property, plant and equipment and intangibles assets	2,646	1,527
Advances paid on asset acquisitions [(1)]	(195,859)	(226,923)
Acquisition and disposal of subsidiaries	(20,629)	0
Net financial expenses disbursed	(218,506)	(187,011)
Income tax paid	(261,990)	36,709
Free cash flow	**(1,658,519)**	**(1,605,266)**
Repayment of the lease liability	32,243	22,146
Adjusted free cash flow	**(1,626,276)**	**(1,583,120)**
Investments net of disposals	(951)	(5,936)
Dividends paid	(102,792)	(249,928)
Investment subsidies	505,750	458,532
Other changes	38,880	29,005
(Increase)/Decrease in net indebtedness, excluding the impact of changes in scope of consolidation and exchange rates	**(1,185,389)**	**(1,351,447)**
Net cash/(debt) of acquired subsidiaries	(2,043)	
Effect of other non-monetary changes	(21,422)	9,424
(Increase)/Decrease in net indebtedness	**(1,208,853)**	**(1,342,024)**
Net indebtedness at beginning of period	**(11,751,418)**	**(10,409,394)**
NET INDEBTEDNESS AT END OF PERIOD	**(12,960,271)**	**(11,751,418)**

(1) The advances paid on fixed assets are now presented on a separate line in the investment flows.

The Group's net indebtedness increased by €1,209 million at 31 December 2025 to reach €12,960 million (at 31 December 2024 it was €11,751 million).

The increase in net debt is mainly due to the flow of investment, which increased by €788 million compared to the 2024 financial year (€3,437 million in 2025 compared with €2,650 million in 2024).

This increase was partly offset by the increase in project grants received (+€47 million), which reached €506 million at the end of 2025 (for an amount of €459 million at the end of 2024), as well as the decrease in advances paid (-€31 million, with a flow of €196 million in 2025).

NOTE 27. Management of financial risks

See Section 6.5 “Financial risks” of the management report available on RTE’s website.

NOTE 28. Derivatives

The Group may use derivatives in a range of hedging or macro-hedging strategies to limit the interest rate risk.

The RTE Group did not use any derivatives during the 2025 financial year and has no hedging instruments in its portfolio.

NOTE 29. Trade and other payables

Details of trade and other payables are as follows:

(in thousands of euros)	31/12/2025	31/12/2024
Advance payments received	828,745	709,658
Trade and similar payables	1,917,530	1,658,995
Tax and social charges	800,388	711,583
Deferred income	2,006,191	1,759,693
Other liabilities	143,077	70,402
TRADE AND OTHER PAYABLES	**5,695,932**	**4,910,330**

The increase in trade and other payables reflects the increase in activity and is also explained by deferred income, including an increase in investment grants received during the period.

NOTE 30. Related parties

30.1 TRANSACTIONS WITH EDF AND COMPANIES CONTROLLED BY EDF

Details of the main transactions with EDF or companies controlled by EDF (Enedis, EDF Trading, etc.) are as follows:

(in thousands of euros)	31/12/2025	31/12/2024
Financial assets		
Investments		
Other assets		
Trade and similar receivables	1,104,969	1,012,645
Other receivables		
Advances and progress payments on orders		
Financial liabilities		
Other liabilities		
Advances and progress payments on orders	12,731	12,176
Trade and similar payables	223,055	296,620
Other liabilities		
Operating income and expenses		
Turnover	4,256,735	3,749,770
Purchases for operation of the electricity system	575,560	345,734
Financial income and expenses		
FINANCIAL EXPENSES		

The "Trade and similar receivables" and "Turnover" items essentially correspond to invoicing for access to the electricity transmission network.

All related-party transactions are carried out under normal market conditions. In principle, these transactions are subject to the approval of the French Energy Regulatory Commission (*Commission de régulation de l'énergie* - CRE) in accordance with Article L.111-17 of the French Energy Code.

30.2 RELATIONS WITH THE FRENCH STATE AND OTHER ENTITIES OWNED BY THE STATE

In accordance with the legislation applicable to all companies having the French State as their direct or indirect majority shareholder, RTE is subject to certain inspection procedures, in particular economic and financial inspections by the State, audits by the French Court of Auditors (*Cour des comptes*) or Parliament, and verifications by the French General Finance Inspectorate (*Inspection générale des finances*).

The French State intervenes in the regulation of the electricity and gas markets, in particular for setting the transmission tariffs and for determining the price of the ARENH (for regulated access to historical nuclear electricity and in accordance with the NOME law) and the amount of the contribution to the public electricity service (*Contribution au service public de l'électricité* - CSPE)

The Group carries out transactions with certain public-sector entities, essentially for invoicing of access to the electricity transmission network.

30.3 COMPENSATION OF MANAGEMENT BODIES

The Group's key management personnel are the members of the Executive Board and the Supervisory Board.

(in euros)	2025	2024
Compensation of Executive Board members	1,801,875	1,766,932
Compensation of Supervisory Board members[(1)]	429,476	433,467
TOTAL	**2,231,351**	**2,200,399**

(1) Other than members representing shareholders and the State.

The compensation paid to members of the Executive Board includes short-term benefits (basic salaries, performance-related salary, benefits in kind and indemnities) excluding social security charges.

The compensation paid to Supervisory Board members comprises the salary and benefits in kind (excluding social security charges) paid by RTE to the Chairman of the Supervisory Board and Board members who are employee representatives and have an employment contract with the Group.

Board members who belong to the EGI regime benefit from the employee benefits (as defined by IAS 19) attached to that status. They receive no other special pension system, starting bonus or severance payment.

NOTE 31. Statutory Auditors' fees

The Statutory Auditors' fees corresponding to the services for the 2025 and 2024 financial years are as follows:

	2025	
(in thousands of euros)	KPMG	Forvis Mazars
Statutory audit of RTE's individual and consolidated financial statements	439	481
Review of the individual financial statements of fully-consolidated entities	29	112
Non-audit services	202	200
Certification of consolidated sustainability information	75	75
TOTAL	**745**	**868**

	2024	
(in thousands of euros)	KPMG	Forvis Mazars
Statutory audit of RTE's individual and consolidated financial statements	452	439
Review of the individual financial statements of fully-consolidated entities	28	45
Non-audit services	27	56
Certification of consolidated sustainability information	68	82
TOTAL	**575**	**622**

NOTE 32. Subsequent events

None.

NOTE 33. Scope of consolidation

The scope of consolidation at 31 December 2025 was as follows:

Company	Head office	% ownership	% voting rights	Consolidation method	Business sector
RTE Réseau de transport d'électricité	Immeuble WINDOW 7C place du Dôme 92073 Paris-La Défense			Parent company	T
Arteria	2 place des Vosges 92400 Courbevoie	100%	100%	FC	S
RTE International	2 place des Vosges 92400 Courbevoie	100%	100%	FC	S
RTE Immo	Immeuble WINDOW 7C place du Dôme 92073 Paris-La Défense	100%	100%	FC	S
Airtelis	1470 route de l'Aérodrome CS 50 146 84918 Avignon Cedex 9	100%	100%	FC	S
Cirteus	2 place des Vosges 92400 Courbevoie	100%	100%	FC	S
MAI	Avenida de Burgos 12, 13th Floor 28036 Madrid	100%	100%	FC	S
OYA	5 rue Gabriel-Guist'hau 85350 L'Île-d'Yeu	80%	80%	FC	S
Celtic	The Oval 160 Shelbourne Road Ballsbridge Dublin 4	50%	50%	JO	S
HGRT	Immeuble WINDOW 7C place du Dôme 92073 Paris-La Défense	34%	34%	EM	S
Inelfe	Immeuble WINDOW 7C place du Dôme 92073 Paris-La Défense	50%	50%	JO	S
Coreso	71 avenue de Cortenbergh 1000 Brussels	15.84%	15.84%	EM	S
TEP (Tahiti)	Quai de l'Uranie Immeuble Bougainville BP 4606 98713 Papeete	25%	25%	EM	T

Consolidation methods: FC = full consolidation, JO = joint operation, EM = accounted for under the equity method.
Business sectors: T = Transmission, S = Services.

In February 2025, RTE International acquired the Mercados Aries International (MAI) Group. The entity is fully consolidated in the Group's financial statements.

STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by the General Meeting, we have audited the accompanying consolidated financial statements of RTE Réseau de transport d'électricité (« RTE ») for the year ended 31 December 2025.

We certify that the consolidated financial statements are, with regard to International Financial Reporting Standards as adopted by the European Union, regular and fair and give a true and fair view of the result of operations for the past financial year as well as of the financial position and assets, at the end of the financial year, of all the entities included in the consolidation.

The audit opinion expressed above is consistent with our report to the Economic Oversight and Audit Committee (Comité de Supervision Économique et d'Audit).

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from… *[date du début de l'exercice]* to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Regulated Environnement

Notes 2.7 “Sales”, 2.14 “Property, plant and equipment”, 3.1.2 “TURPE 6 and TURPE 7 network access tariffs” and 7 “Energy purchases”

Description of risk	How our audit addressed this risk
RTE is overseen by the French Energy Regulatory Commission (CRE). The tariff mechanism is set to cover all of RTE’s costs, insofar as they reflect the cost of an efficient system operator and makes it possible to smooth and rectify the effects of certain climatic events or economic risk which can impact the electricity transmission in France. The TURPE 7 (Tarif d’Utilisation des Réseaux Publics d’Électricité), authorised by the CRE and entered into force on 1 August 2025, defines the following forecast trajectories, and thereby the total authorised revenue, for the period from 1 August 2025 to 31 July 2029 by: • interconnection revenues • expenses related to the operation of the electricity system • net operating expenses • normative capital expenses The CRCP (Compte de Régulation des Charges et des Produits) account for each period recording the differences between forecasts established by the CRE and actual results. These differences are then passed on to network users within a tariff period or through future tariff adjustment. An incentive to control operating expenses stipulates that RTE will retain all productivity gains or losses that may be achieved relative to the trajectories defined in TURPE 7. The complexity of these mechanisms primarily affects the accounting for sales, energy purchases and the distinction between operating expenses and OpEx or CapEX classification within the regulated asset base. Given this context, we deemed the “regulatory environment” to be a key audit matter.	Our work notably included: • having a good understanding of the regulatory mechanisms, in particular the TURPE 7, and of the controls set up by RTE for accounting sales, operating expenses and tangible and intangible assets • analysing the main financial aggregates above, and the significant variations compared to the previous financial year to guide our work • ensuring that the TURPE 7 tariff conditions have been updated in the information systems • checking the reciprocal positions declared by Enedis towards RTE • reconciling the data from the Joint Allocation Office (joint auction office with several European network operators) with the interconnections revenues • testing, on a sample basis, the sales booked as revenue and assessing the accounting classification used • testing, on a sample basis, the operating expenses booked in the income statement to assess the accounting classification used • analysing the main projects of the period, in order to test their commissioning dates, and checking the new investment subsidies • testing, on a sample basis, the expenditures booked as assets in the balance sheet to ensure they meet the accounting rules and principles described in Note 2.14 • testing the correct calculation of depreciation based on the accounting principles as described in Note 2.14.1 • testing, on a sample basis, the energy purchases and assessing the accounting classification used • assessing the information disclosed in the notes to the financial statements

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the Executive Board's management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of f RTE SA by the General Meeting held on 19 June 2009 for Forvis Mazars SA and on 30 May 2017 for KPMG SA.

At 31 December 2025, Forvis Mazars SA was in its 17th year of uninterrupted engagement and KPMG SA in its 9th year.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Economic Oversight and Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Executive Board.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit to the Economic Oversight and Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Economic Oversight and Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this audit report.

We also provide the Economic Oversight and Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics *(code de déontologie)* for statutory auditors. Where appropriate, we discuss with the Economic Oversight and Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

French original signed by

The statutory auditors

Paris la Défense, March 5, 2026

KPMG S.A.
Eric Jacquet
Partner

Levallois-Perret, March 5, 2026

Forvis Mazars S.A.
Mathieu Mougard
Partner

STATUTORY AUDITORS' REPORT ON REGULATED AGREEMENTS

General Meeting to Approve the Financial Statements for the Year Ended 31 December 2025

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders of RTE Réseau de Trans,

In our capacity as statutory auditors of your company, we hereby present our report on regulated agreements and commitments.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms, conditions and reasons underlying company's interest of agreements and commitments that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements or commitments. Under the provisions of article R.225-58 of the French commercial code, it is the responsibility of the shareholders to determine whether the agreements and commitments are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by article R.225-58 of the French commercial code in relation to the implementation during the year of agreements and commitments already approved by the General Meeting.

We performed the procedures that we deemed necessary in accordance with the guidance issued by the French Institute of statutory auditors (*Compagnie nationale des commissaires aux comptes*) for this type of engagement. The procedures performed consisted of verifying the agreement of the data communicated to us with the source documentation.

AGREEMENTS SUBMITTED TO THE APPROVAL OF THE GENERAL MEETING

Agreements and commitments authorized during the year ended

In accordance with Article L. 22588 of the French Commercial Code, we inform you that we have been advised of the following agreements or commitments authorized or entered into during the year ended to be submitted to the approval of the General meeting.

Loan agreement between RTE and the Caisse des Dépôts et Consignations

At its meeting of 14 November 2025, the Supervisory Board authorised the conclusion of a loan agreement in the amount of €1 billion with the Caisse des Dépôts et Consignations. The conclusion of this loan agreement was also authorised by the French Energy Regulatory Commission (Commission de Régulation de l'Énergie) by decision dated 18 November 2025.

This loan agreement forms part of RTE's strategy to diversify its financing sources with the objective of supporting its industrial development roadmap.

During the 2025 financial year, the implementation of this agreement resulted in a €1 billion loan granted by the Caisse des Dépôts et Consignations.

Settlement agreement relating to the resolution of a dispute concerning the application of the forecast management contract between EDF and RTE for the availability of the Blayais power plant units

At its meeting of 24 July 2025, the Supervisory Board authorised the conclusion of a settlement agreement relating to the resolution of a dispute concerning the application of the forecast management contract between EDF and RTE regarding the availability of the Blayais power plant units. The agreement was deemed approved by the Energy Regulatory Commission through an implicit decision dated 29 September 2025.

The purpose of the settlement agreement is the payment by EDF of a global, lumpsum and final amount of €16.5 million excluding tax in full and final settlement of the dispute. In return for EDF's commitment, RTE declares itself fully and definitively satisfied with respect to all its rights against EDF relating to the dispute and its consequences.

During the 2025 financial year, the implementation of this agreement resulted in the payment of €16.5 million excluding tax to RTE.

CONTINUING AGREEMENTS AND COMMITMENTS PREVIOUSLY ALREADY APPROVED BY THE GENERAL MEETING

Agreements and commitments approved in prior years and which remained current during the year ended

In accordance with Article R. 22557 of the French Commercial Code, we have been informed of the following agreements or commitments approved by the shareholders' meeting in prior years and which remained current during the year ended.

Agreement between RTE and ENEDIS (formerly ERDF) dated 22 December 2011 extending the provisions made in connection with EDF's partial asset contribution

In application of Law No. 2004-803 of August 9, 2004 and Decree No. 2005-172 of February 22, 2005 defining the consistency of the public electricity transmission network and laying down the procedures for classifying works in public electricity transmission and distribution networks. "Electricité de France" (Réseau de distribution and EDF-GDF Services) and RTE had drawn up, on April 4, 2005, a list of the 2,131 source items into 3 groups and 8 categories determined in accordance with the aforementioned texts, specifying, depending on the category of the position, the owner of the property. On December 22, 2011, an agreement was signed with ENEDIS (formerly ERDF), a public electricity distribution subsidiary of Electricité de France, to specify the procedures for implementing the sales of technical and real estate assets between your Company and ENEDIS (formerly ERDF)..

During the 2025 financial year, the implementation of this agreement resulted in disposals of fixed assets to ENEDIS (formerly ERDF)amounting €511 thousand (excluding tax) and acquisitions of fixed assets from ENEDIS (formerly ERDF) amounting €2,246 thousand excluding tax.The Statutory Auditors

French original signed by

The statutory auditors

Paris la Défense, March 5, 2026

KPMG S.A.
Eric Jacquet
Partner

Levallois-Perret, March 5, 2026

Forvis Mazars S.A.
Mathieu Mougard
Partner

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Le réseau
de transport
d'électricité

Immeuble Window
7C, place du Dôme
92073 Paris – la Défense Cedex
www.rte-france.com