Press Release

Paris, November 6, 2002

Sales revenues 3rd quarter 2002

Nuclear **Sales revenues up 3.6%, in line with expectations**

Connectors **Further slump in the telecom market affects third quarter sales**

Cumulative sales revenue (in million euros)	**Sept. 30, 2002**	**Sept. 30, 2001**	**Change in %**
Front End	1,909	1,890	+1.0%
Reactors & Services	1,313	1,170	+12.2%
Back End	1,397	1,435	-2.7%
Connectors	1,186	1,576	-24.7%
Corporate and other items	76	83	-8.3%
Total	**5,881**	**6,155**	**-4.4%**

In the first nine months of 2002, AREVA posted sales totaling 5,881 million euros compared with 6,155 in 2001, a 4.4% decrease. This is the balance of a 2.7% growth in nuclear, offset by the decline in connectors, where sales have fallen by nearly 25% compared with 2001. On a like-for-like basis[1], sales in the first nine months totaled 5,762 million euros compared with 6,195 million euros in 2001, a 7.0% decrease: –1.6% in Nuclear and –24.7% in Connectors.

Front End Division: mines continue to progress

Front End sales reached 1,909 million euros at end September 2002, up 1% over the first nine months of 2001. On a like-for-like basis, this represents a 3.8% decline.

- In *Mining (up 19%)*, sales of uranium and gold were higher in each of the first three quarters due to increased volumes. Over the whole year, sales are set to be markedly above those for 2001. A decision from the Canadian Federal Court on the possible suspension of the operating license for McClean's Canadian mill is expected very shortly. Whatever the outcome, it is not likely to affect results in 2002.
- Due to technical difficulties in production, and non-recurrent adjustments to sales terms for certain clients, the *Chemicals* business saw sales revenues plummet 36.8% in the first nine months of the year. However, the situation is expected to return to normal levels in 2003.
- *Enrichment* posted a 3% fall in the first nine months. The third quarter 2002, down 10.4% by comparison with the same period in 2001, was affected by invoicing time lags at the end of the year. However, sales forecasts for 2002 remain at least at 2001 levels.

[1] *Consolidation of Siemens nuclear business (February 2001), Acquisition of Duke Engineering & Services (May 2002), Acquisition of Canberra (February 2001) and sale of Clemessy (September 2001)*

- *Fuel* sales were up 3.4% over 2001. On a like-for-like basis, the business was down 6.7%. The significant increase seen in the first half 2002, due to a favorable timing of invoices and final delivery of the first fuel core for the Ling Ao plant, was evened out by the third quarter, in line with predictions. The year 2002 will see a return to a more normal level of activity compared with 2001, which was a year of record deliveries.

Reactors and Services division: upturn in engineering and development of services in the United States

In the first nine months of 2002, sales revenues for the **Reactors & Services** division totaled 1,313 million euros, compared with 1,170 million euros in 2001, up 12.2%. On a like-for-like basis, the division posted an increase in sales of 3.5%.

- *Projects & Engineering,* up 7.4% on a like-for-like basis, benefited from a good level of business in the third quarter for upgrades at plants in the US as well as from a favorable comparative effect with the third quarter 2001, which had been particularly weak.
- *Nuclear Services,* up 1% on a like-for-like basis, produced sustained growth in the US while in Europe the market remained slack.
- *Nuclear Equipment* was down 3.4% and the Chalon-sur-Saône factory's business was particularly associated with new parts for American plants.
- In the division's other businesses, *Technicatome* posted good results with growth of 12% in the first nine months of the year, compared with 2001.

Back End division: normal business in Reprocessing

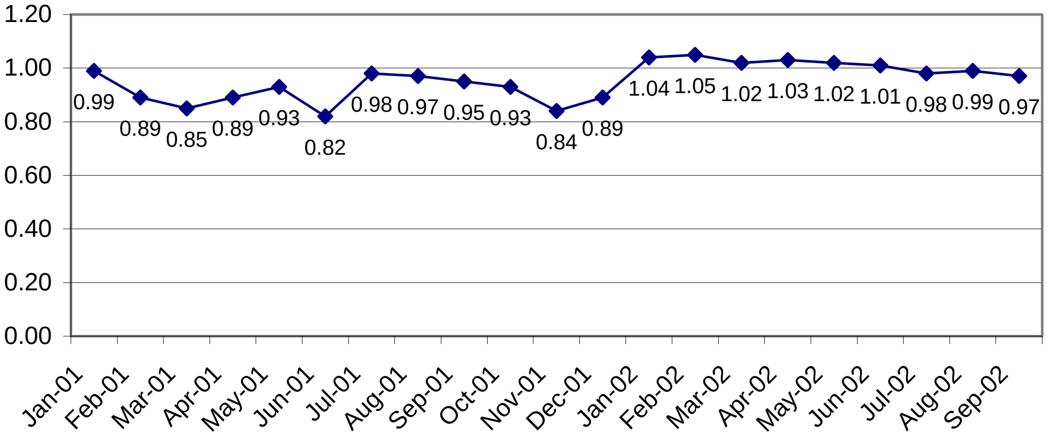
Sales revenues for the **Back End** division totaled 1,397 million euros in the first nine months of 2002, as against 1,435 million euros in 2001, down 2.7%.

- 2002 was marked by a return to a normal level of production in the *Reprocessing* business, down 12.6%. Non-recurring sales had affected positively performance in 2001 (adjustment invoices on spent fuel storage, partially offset by technical outages at the La Hague plant in the first quarter of 2001). At end September 2002, 665 tons of spent fuel were sheared. The second wave of training for Japanese operators at the La Hague plant was completed to the Japanese client's satisfaction. The third wave, out of a total of seven planned before 2004, was begun.
- The *Recycling* business recorded favorable growth in sales in 2002 over 2001, due in particular to the sale of MOX technologies to Japan in anticipation of the construction of a plant at the Rokkasho Mura site, to complement the spent-fuel reprocessing plant.
- The *Logistics* business saw a 52.4% increase in sales, with a return to a normal level of spent-fuel shipments. 2001 had suffered from underactivity, especially in relation to EDF.

Connectors division: *third quarter affected by a further downturn in the world market*

The **Connectors** division posted sales of 373 million euros for the quarter, 12.6% down on the same period in 2001, and 9.7% lower than the second quarter of 2002. The connectors market, which stabilized in the first half of 2002, recorded a sequential downturn in the third quarter, particularly on the telecom market. The "book to bill" ratio, which was over 1 for most operators in the sector in the first half of 2002, fell back below 1 in the third quarter 2002.

Figure 1 : Graph showing changes in the "book to bill" ratio for the Connectors division
(Source: The Bishop Report – Oct 2002)



The following developments in the division's various business units are especially noteworthy:

- Contraction in *Communication Data Consumer* and *Electrical Power Interconnect* sales of 13.1% and 8.5% respectively in the third quarter 2002, compared with second quarter 2002. These business units were affected by the weakness in the telecommunication infrastructure market.
- A sequential 9.2% fall in sales in the *Automotive* business, due to seasonal factors. In the first nine months of 2002, business was up 3.7% over 2001.
- Sales up slightly in the other business units: *Microconnection* and *Military Aerospace Industry* in respect to which a sales plan was announced in June 2002.

For the year 2002 overall, the Group is not expecting an upturn in the telecom equipment market, and the industry analysts' consensus view predicts a further market fall.

Outlook 2002

For the whole year 2002, AREVA expects a slowdown in sales revenues due to the Connectors business. In Nuclear, sales should increase slightly.

The group is maintaining its target of double-digit growth in Nuclear operating income. In Connectors, the group still expects to record a higher operating income for the year 2002, before restructuring costs, than in 2001, despite the severe downturn in sales in 2002.

Upcoming news : 2002 Results, to be announced at the end of February, 2003

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Exhibit

Exhibit : Consolidated Sales by Quarter

In millions of euros	2002	2001	Change
1st Quarter			
Front End	730	523	+39.4%
Reactors & Services	339	356	-5.0%
Back End	267	212	+26.2%
Connectors	400	614	-35.0%
Corporate and Other	27	38	-26.4%
Total	1 763	1 743	+1.1%
2nd Quarter			
Front End	570	603	-5.5%
Reactors & Services	501	474	+5.8%
Back End	716	882	-18.9%
Connectors	414	535	-22.7%
Corporate and Other	18	13	+46.3%
Total	2 219	2 507	-11.5%
3rd Quarter			
Front End	609	763	-20.2%
Reactors & Services	473	340	+39.3%
Back End	414	341	+21.3%
Connectors	373	427	-12.6%
Corporate and Other	31	33	-7.3%
Total	1 900	1 904	-0.2%
9 previous months			
Front End	1 909	1 890	+1.0%
Reactors & Services	1 313	1 170	+12.2%
Back End	1 397	1 435	-2.7%
Connectors	1 186	1 576	-24.7%
Corporate and Other	76	83	-8.3%
Total	5 881	6 155	-4.4%