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EDF Energy continues to be the cheapest dual fuel supplier nationally after limiting its price rises to the lowest level of all major suppliers¹.

EDF Energy's customers benefit from its integrated generation and supply business and the strong performance of its nuclear fleet

Chief Executive Vincent de Rivaz says trust in the energy industry must be rebuilt - through a Competition Commission inquiry if necessary

- Standard residential electricity prices to rise by on average 4.5pc, in line with inflation only and significantly less than rises by other major suppliers
- Residential Gas prices to rise by 15.4pc, lower than all other major suppliers

After holding prices for as long as possible, EDF Energy today announced it had limited its price increases to the **LOWEST** level of any major supplier.

As a result, EDF Energy will remain the **CHEAPEST** major supplier of dual fuel, based on a national average of regional prices, with average standard dual fuel bills up to £53 a year cheaper than some of its competitors¹. The company will be the cheapest dual fuel provider in all regions for credit and pre-payment and in 13 out of 14 regions for Direct Debit.

EDF Energy is the **LAST** major supplier to announce price changes. The new tariffs will come into effect on 10th November, more than three months after some other suppliers raised their prices². In those three months a typical EDF Energy customer could have saved up to £30 compared with a similar customer at Scottish Power, the first company to raise prices³.

The company has stood out from other suppliers by freezing prices last winter, and has done so again by being the last major supplier to announce a price increase now and by protecting customers through its investment in nuclear power, the cost of which is not affected by volatility in fossil fuel prices.

Vincent de Rivaz, Chief Executive of EDF Energy said: "We have absorbed rising wholesale energy, network and other costs as long as possible but must reluctantly now pass some of these through to consumers. However, unlike some other suppliers we have been able to give protection to our customers, particularly for their electricity consumption, because of our choice to invest in low carbon nuclear generation, which enjoys stable costs compared to gas and coal and has had a strong performance this year."

"As a responsible company, we are committed to competitive prices and fairness to our customers and at the same time meeting the huge requirements for investment in Britain's energy infrastructure.

“Our announcement shows how the integration of supply and generation businesses supported by investment in low carbon nuclear power can deliver benefits for customers.

“That being said, despite numerous regulatory enquiries, we recognise there remains a widespread lack of understanding and suspicion of the industry as a whole, among the public, customers in general, politicians, regulators and others.

“It is important this perception is addressed. The energy challenges Britain faces are far too important and can only be addressed in a world with trust, open dialogue and mutual understanding.

“If a Competition Commission inquiry is necessary to build this trust, then it is a step that should be taken. We would welcome the opportunity to explore all the issues fully and openly. As a fair company, we have nothing to hide.

“In the meantime we will continue to set ourselves apart and innovate to help customers feel better about energy. We are committed to providing as much simplicity and transparency as possible to our customers. This is why we simplified our tariff structure and why we have announced that we are suspending un-solicited door to door selling of residential energy, pending a review.

“We will continue to deliver innovative, market leading tariffs and to improve customer service. We are investing in new customer service systems which will help customers manage their energy bills more effectively. I know some customers have experienced some service issues during the period the new system is implemented. EDF Energy apologises for any inconvenience this may have caused. The new system will soon be fully in place and providing excellent service.”

EDF Energy will write to all customers impacted by this tariff change to inform them of the changes. Today’s announcement will add around 33⁴ pence per day to a dual fuel bill, at typical consumption, based on a national average of regional prices and averaged across all payment methods.

EDF Energy was the only major energy supplier to freeze prices for customers over last winter, the first to launch a tariff designed to help our most vulnerable customers, the first to equalise costs for customers with pre-payment meters and also led the way in supporting those in debt with our EDF Energy Trust Fund. We’re committed to keeping energy as simple and transparent as possible and have recently changed our tariff structure to make them fairer. Customers now pay a standard unit rate for all energy consumed, plus a small standing charge per day to cover fixed costs such as metering.

Notes

1. Major supplier being one of EDF Energy, E.ON, Npower, SSE, Scottish Power and British Gas. Standard domestic typical dual fuel monthly direct debit bill, averaged across all regions based on Ofgem’s typical consumption of 3,300kWh electricity and 16,500kWh gas per annum and include relevant discounts and VAT charged at 5%.

2.

Supplier	Headline increase	Announcement on	Effective on
Scottish Power	10%elec + 19% gas	7 th June	1 st August
British Gas	16% elec + 18% gas	8 th July	18 th August
SSE	11% elec + 18% gas	21 st July	14 th September
E.ON	11.4% elec + 18.1% gas	5 th August	13 th September
Npower	7.2% elec + 15.7% gas	16 th August	1st October

3. Based on standard dual fuel direct debit, based on Ofgem average consumption of 3,300 KwHs for standard electricity and 16,500 kWhs for gas, averaged across all regions, and the following calculations

Prices between 1st August to 9th November :
 EDF Energy Dual Fuel Direct Debit = £1,051 p.a.
 Scottish Power Dual Fuel Direct Debit = £1,206 p.a..

Average consumption between 1st August to 9th November is around 20% of total, therefore saving is approximately £30.

4. Based on Ofgem average consumption of 3,300 KwHs for standard electricity and 16,500 kWhs for gas, averaged across all regions. All payment methods – Direct Debit, Credit and Prepayment.

ENDS

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Notes to Editors

EDF Energy

EDF Energy is one of the UK's largest energy companies and the largest producer of low-carbon electricity, producing around one-sixth of the nation's electricity from its nuclear power stations, wind farms, coal and gas power stations and combined heat and power plants. The company supplies gas and electricity to more than 5.5 million business and residential customer accounts and is the biggest supplier of electricity by volume in Great Britain.

EDF Energy's safe and secure operation of its eight existing nuclear power stations at sites across the country makes it the UK's largest generator of low carbon electricity. EDF Energy is also leading the UK's nuclear renaissance and has published plans to build four new nuclear plants, subject to the right investment framework. These new plants could generate enough low carbon electricity for about 40% of Britain's homes. They would make an important contribution to the UK's future needs for clean, secure and affordable energy. The project is already creating business and job opportunities for British companies and workers.

Through Our Sustainability Commitments, EDF Energy has launched one of the biggest environmental and social programmes of any British energy company and the company has since been awarded the highest ranking of Platinum Plus in Business in the Community's 2011 Corporate Responsibility Index, the UK's leading voluntary benchmark of corporate responsibility.

EDF is the official energy utilities partner and sustainability partner of the London 2012 Olympic and Paralympic Games. The company is also helping its customers and others use energy more sustainably through products and initiatives such as Team Green Britain, smart meters and electric vehicle research.

EDF Energy is part of EDF Group, one of Europe's largest power companies. The company employs around 15,000 people at locations across the UK.