



> MESSAGE FROM THE CHAIRMAN

“We believe that sustainable development is not just a matter for specialists. It involves each of us in our work and in our daily lives.”

Our first report helped establish the status of our entities' sustainable development performance and identify areas for improvement. This second report will report on our **continuous improvement process**, including accomplishments and projects initiated as well as difficulties encountered and ground yet to be covered.

Two new tools support this process. Our **AREVA Way self-assessment model**, which allows each unit to assess its own performance against our sustainable development commitments, was implemented by seven entities in 2003 and will be implemented throughout the entire group in 2004. Similarly, the **AREVA values charter** developed in 2003, founded on the UN Global Compact, lays down ethical principles of action and rules of conduct for our group. The charter will be distributed to our employees and regular suppliers in 2004.

We wanted our 2002 report to strengthen dialogue with our stakeholders. To that end, we organized internal as well as external discussion sessions. The critique and suggestions received are helping us to improve our initiative, and we have taken them into account in our report.

In 2003, **energy issues and their environmental consequences** once again asserted their importance, whether in connection with the national energy debate in France or the continuing talks on climate change at the international level.

The acquisition of Alstom's transmission and distribution operations in early 2004 broadened our group's energy products, systems and services. Over the coming months, we will devote considerable effort to extending the sustainable development initiative to these operations.

We wish to continue the dialogue. I invite any person or organization so inclined to share their views, questions and comments with us. In so doing, we can improve together.

ANNE LAUVERGEON