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## UPDATE 2-French government to discuss Hinkley Point project this week

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- \* Hollande to host meeting on EDF on Wednesday
- \* Consultative board meeting planned on Friday
- \* Macron to see unions again next week (Adds source comment on board meeting Friday)

By Geert De Clercq

PARIS, April 18 (Reuters) - The French government will discuss financing options for state-controlled utility EDF this week ahead of an EDF board meeting on Friday, but no decision is due about the company's project to build nuclear reactors in Britain, sources said on Monday.

A source at the presidential office told Reuters that French President Francois Hollande would host a meeting about EDF at the Elysee Palace on Wednesday morning but declined to comment on the agenda.

Hollande and ministers for economy and energy are widely expected to review financing options for EDF's 18 billion pound (\$26 billion) project to build two nuclear plants at Hinkley Point, in Britain.

French Economy minister Emmanuel Macron told the BBC on Sunday EDF would go ahead with the project, although he said to EDF unions last week that a final investment decision on the British project had not yet been taken.

Macron told reporters in Bruges, Belgium, on Monday that he is meeting with EDF management several times a week and working intensively on how to secure financing for EDF's projects at a time of low electricity prices.

"We are also working on financial and technical guarantees for the Hinkley Point project," he said, adding that the government has been steadfast in its support for the project and he would meet EDF's unions again next week.

On Tuesday, Macron is also due to meet Yannick d'Escatha, former head of French state nuclear agency CEA, who has written a confidential report about the risks involved in the project.

A source told Reuters earlier this year that d'Escatha had raised serious doubts about whether it could be finished on schedule.

EDF has called a board meeting for Friday in which management will present financing options for the company, but it will be a purely informational meeting and no vote is planned, a one source familiar with the situation said.

EDF is looking at several options for boosting its balance sheet, including a partial sale of its grid unit RTE to state-owned bank Caisse des Depots and other assets, as well as further cost savings.

It also hopes that the state will allow it to pay its dividend in shares again like it for 2015 earnings, which left about 1.8 billion euros in the company. Macron has indicated that this could be an option again for this year.

A capital increase is seen as less likely as EDF has solid cash reserves and the high cost of upgrading its ageing nuclear power stations and the Hinkley Point project are several years away. (\$1 = 0.7053 pounds)  
(Reporting by Elizabeth Pineau, Geert De Clercq and Michel Rose; Writing by Geert De Clercq; Editing by Ruth Pitchford and Louise Heavens)

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