



Press release
March 22, 2017

Decisions of the Competition Authority

ENGIE has just learned of the decision published today by the *Autorité de la Concurrence* (the Competition Authority) ratifying the settlement of a case involving ENGIE, and launching a market test on undertakings proposed by ENGIE in another case.

ENGIE assumed Gaz de France's traditional role of selling natural gas to French business and residential customers under regulated tariffs, meaning tariffs set by the government. Meanwhile, the natural gas supply market gradually opened to competition in both the business and residential sectors, which resulted in ENGIE's current situation where it sells natural gas both under regulated tariffs and at market rates.

In this regard, the Group points out that natural gas markets have become highly competitive since their progressive opening to competition, first in 2000 in the non-residential sector and again in 2004, and later in 2007 to competition in the residential sector. During this same period, however, the electricity market, which was opened to competition under European rules according to the same timetable, has yet to become very competitive.

Nevertheless, the competition has complained that ENGIE has abused its dominant position as an historic operator to strengthen its competitive position.

As a result of these complaints, two separate proceedings have been brought before the Competition Authority:

- The first resulted in ENGIE providing all its competitors immediate access to the part of its customer database relating to sales under regulated tariffs;
- The second involved a verification of its price calculations for its market-rate offers.



In each case, ENGIE has always cooperated fully with the Authority to arrive at a negotiated solution.

In the first instance, ENGIE reached a settlement that involves no admission of guilt. It should be stressed that the Authority has acknowledged mitigating circumstances in the case, due to the fact that ENGIE's legal obligations as historical incumbent were very unclear.

Moreover, in the second instance, the Group has proposed undertakings to the Authority that remain subject to the Authority's assessment and for which it has ordered a market test.

ENGIE's 2016 accounts include provisions to cover the amounts that will be owed under the settlement.

About ENGIE

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 153,090 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

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