



Press release  
October 1<sup>st</sup>, 2015

## The Group adjusts its range for 2015 net recurring income Group share, following the review of the period of unavailability of Doel 3 and Tihange 2

Electrabel, ENGIE's subsidiary, announced today that the period of unavailability of Doel 3 and Tihange 2 Belgian nuclear plants is reviewed to January 1<sup>st</sup>, 2016 in accordance with its transparency obligations.

The impact from the outage of these two plants on the net recurring income Group share is estimated at approximately EUR 40 million per month on average.

The Group adjusts accordingly its range for 2015 **net recurring income Group share**<sup>1</sup> by EUR 0.1 billion, corresponding to two additional winter months of outage, with a range between EUR 2.75 and 3.05 billion<sup>2</sup>, assuming average weather conditions in France. This target is based on estimated EBITDA and current operating income<sup>3</sup> respectively between EUR 11.45 and 12.05 billion and EUR 6.55 and 7.15 billion.

In addition, the Group confirms:

- a net debt/EBITDA ratio less than or equal to 2.5x and an "A" category rating;
- a 2015 dividend with a 65-75% pay-out<sup>4</sup>, with a minimum of 1 euro per share, payable in cash. The Board of Directors has decided upon the principle of an interim dividend of EUR 0.50 per share for financial year 2015 that will be paid on October 15, 2015.

*Appendix : Electrabel press release dated October 1, 2015*

<sup>1</sup> Net income excluding restructuring costs, MtM, impairments, disposals, other non-recurring items and associated tax impacts and nuclear contribution in Belgium. This target assumes average weather conditions in France, full pass through of supply costs in French regulated gas tariffs, restart of Doel 3 and Tihange 2 as of January 1<sup>st</sup>, 2016, no significant regulatory and macro-economic changes, commodity price assumptions based on market conditions as of December 31st, 2014 for the non-hedged part of the production, and average foreign exchange rates as follows for 2015 : €/€ : 1.22, €/BRL : 3.23.

<sup>2</sup> The previous range based on a restart on November 1<sup>st</sup>, 2015 was between EUR 2.85 and 3.15 billion

<sup>3</sup> Including share in net income of associates

<sup>4</sup> Based on net recurring income, Group share



## 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, security of supply 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 152,900 people worldwide and achieved revenues of €74.7 billion in 2014. 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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## P R E S S   R E L A S E

Brussels, 1 October 2015

### **Electrabel reviews unavailability of Doel 3 and Tihange 2**

Electrabel informs that it has reviewed the period of unavailability of Doel 3 and Tihange 2 and adapted it to 1 January 2016.

The Federal Agency for Nuclear Control has confirmed that the two safety cases submitted by Electrabel are still being analysed by its technical subsidiary Bel V, by the control organisation AIB Vinçotte and by an independent US laboratory. AFCN didn't specify how long these ongoing analyses would last.

Consequently, Electrabel estimates that the period of unavailability, originally set for 1 November 2015, has to be adapted and has updated its information for the market on the ENGIE Transparency website, in line with its transparency obligations.

As a reminder, the decision to restart reactors Doel 3 and Tihange 2 is the responsibility of the control authority.

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*Dit persbericht is ook verkrijgbaar in het Nederlands.  
Ce communiqué de presse est aussi disponible en français.*