



Press release
June 18, 2018

Financial information: update of the agenda of the scheduled revisions of three Belgian nuclear units

At the request and after dialogue with the AFCN, Electrabel, a subsidiary of ENGIE, announced on Friday that it has decided to revise the agenda of the scheduled revisions of the Tihange 2 and Doel 4 nuclear units and to adapt the end date for the revision currently taking place on Tihange 3.

These revisions represent the equivalent of more than 7 additional cumulative non-operating months in 2018 for an equivalent of a second generation unit (ca.1GW), with no impact on 2019. The impact of these revisions is a shortfall of around 250 million euros at group EBITDA and net recurring income group share.

ENGIE has immediately decided to put in place a specific action plan to reduce the effects of this new revision agenda on the 2018 financial performance.

Moreover, taking into account the good commercial dynamics of the group activities and the good performance of the gas *midstream* and renewable hydroelectric power generation activities in France, the Group is confident in its ability to significantly offset the impact of the nuclear unavailability.

At the latest, at first half financial results publication on July 27, the Group will be able to clarify and comment in more detail the financial impact resulting from these measures.

About ENGIE

We are a global energy and services group with three core businesses: low-carbon power generation, including natural gas and renewable energy, energy infrastructure and customer solutions. Driven by our ambition to contribute to a harmonious progress, we take up major global challenges such as the fight against global warming, access to energy for all, or mobility, and offer our private customers, businesses and communities energy production solutions and services that reconcile individual interests and collective challenges.

Low in carbon, our integrated, high-performance and sustainable offers are based on digital technologies. Beyond energy, they facilitate the development of new uses and promote new ways of life and work.

Our ambition is every day carried by each of our 150,000 employees in 70 countries. Together with our customers and partners, they are a community of *imaginative builders* who imagine and build solutions for the future.

2017 turnover: 65 billion euros. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial indices (CAC 40, BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, Euronext 100, FTSE Eurotop 100, Euro STOXX Utilities, STOXX Europe 600 Utilities) and extra-financial (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).

For more information: www.engie.com

¹ The recurring net income target excludes E&P and LNG contributions and is based on average temperature assumptions in France, full pass-through of supply costs on regulated gas tariffs in France, no significant accounting changes other than those related to IFRS 9 and IFRS 15, no material change in regulation and the macroeconomic environment, commodity price assumptions based on market conditions at the end of December 2017 for the unhedged portion of production and the following average exchange rates for 2018: € / \$: 1.22; € / BRL: 3.89 and do not take into account significant impacts of disposals not yet announced at 31/12/2017.



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Annex : Electrabel communication of June 15, 2018

Adjustment of the revision program of the nuclear units

After consulting the Belgian Federal Agency for Nuclear Control (FANC), Electrabel decided to modify the agenda of the planned revisions of Tihange 2 and Doel 4 and to adjust the end date of the ongoing Tihange 3 revision. With this adjustment, Electrabel aims to inspect the concrete ceilings of the building adjacent to the reactor building for each unit.

This particular building contains the 2nd level security systems, which are only used if there is a problem with the 1st level systems. Analyses have shown that in these installations, located in the non-nuclear part of the plant, the state of the concrete could be weakened as a result of the hot and humid conditions. Since the safety requirements foresee that the bunker buildings need to withstand an external event, the operator of the plant must be able to demonstrate that this resistance is insured at all times.

As a reminder, during inspections in the planned shutdown of the Doel 3 reactor, the Electrabel teams noticed that the concrete needed to be repaired. The necessary actions to fix this are being taken and the restart is scheduled on August 1, 2018.

At Tihange 3, the scheduled revision is in progress. In April 2018, Electrabel also noted a deterioration of the concrete of the ceilings of the premises housing the outlet nozzles of the vapor exhaust valves. Based on the analyses made since then, it appears that the unavailability of Tihange 3 should be extended till September 30.

Taking into account the return on experience on Doel 3 and Tihange 3, Electrabel decided today to adjust the revisions program for its nuclear park :

- In order to anticipate a possible extension of the duration of the work activities
- In order to anticipate the scheduled shutdown dates and allow inspection of other units.

In practical terms, the timing of the scheduled revisions of the Belgian nuclear park will be as follows:

- Tihange 1: Revision scheduled from October 20 to November 29, 2018
- Tihange 2: Revision scheduled from August 19 to October 31, 2018
- Tihange 3: Ongoing revision scheduled until September 30, 2018
- Doel 1 - Doel 2: Long-term revision scheduled as part of the life extension program of the units until 1 October and 8 October respectively
- Doel 3: Planned revision and concrete works on the bunker building scheduled until August 1, 2018
- Doel 4: Planned revision scheduled from August 6 to December 15, 2018

The calendar above aims at having the maximum available capacity during the winter, while keeping nuclear safety as a top priority for our 2,000 employees working on our sites. However, these dates are set based on the information known today and could be adjusted depending on the results of the inspections and the work progress. Electrabel will communicate transparently to the markets. Electrabel recalls that these events have no impact on the population, the employees or the environment.