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Decision of the French Conseil d'Etat on regulated tariffs for the sale of natural gas

The French Conseil d'Etat has decided today to annul the Decree of 16 May 2013, about regulated tariffs for the sale of natural gas. Indeed, it considered that the general interest reasons which up to now were the basis of the existence of a tariff established by the State and applicable over the whole country to the 5.4 million private individual and professional customers (tradesmen, shopkeepers, etc.) were no justified.

The Conseil d'Etat thus considered that the system was contrary to European law.

The Conseil d'Etat, aware of the risk of legal uncertainty created by its decision, stated that there was no reason to call into question the already concluded contracts.

ENGIE takes note of this decision, directed at the State which must now respond to the annulment of the Decree. Indeed it is the Government's responsibility to deal as quickly as possible with the consequences of this decision through the legislative route, taking the interest of our customers into account.

Since the regulated tariff established by the State was regarded as a guarantee by many consumers who deliberately chose it, a sufficiently long transitional phase should be organised to allow them to learn about the offers available on the market under the best conditions. Naturally, ENGIE will continue to supply its customers for as long as they wish.

The Conseil d'Etat's decision should also apply as quickly as possible to the regulated tariffs for the sale of electricity, to avoid a distortion of competition being created.

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, CAC 40 Governance, 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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