

ENGIE makes further progress on execution of strategic plan with sale of 11.5% of GRTgaz to Caisse des Dépôts and CNP Assurances

ENGIE makes further progress on the execution of its strategic plan towards rebalancing exposure from French gas networks towards renewables and other infrastructure assets.

ENGIE, Caisse des Dépôts and CNP Assurances have signed a binding agreement for the sale of a 11.5% ENGIE stake in GRTgaz SA ("GRTgaz") to Caisse des Dépôts and CNP Assurances. GRTgaz owns and operates the largest French gas transmission network and is currently owned c. 75% by ENGIE and c. 25% by Caisse des Dépôts and CNP Assurances (which also own 17.8% of Elengy¹, with the remainder owned by GRTgaz).

This agreement values the GRTgaz group's total equity at €9.75 billion for an enterprise value of €14.6 billion, implying a valuation to RAB² of 148%, and highlights the role of gas networks in France as key enablers of the energy transition. Along with a strong focus on safe and affordable gas transport, GRTgaz is innovating and adapting its network and facilities to increase the use of renewable gases in the system and is supporting various activities linked to the development of renewable gases : methanisation, pyro-gasification, hydrothermal gasification and hydrogen.

This partial reduction in ENGIE's holding will be accompanied by a simplification of the GRTgaz group structure which will lead to GRTgaz owning 100% of Elengy, up from currently c. 82%. As a result upon completion, ENGIE and Caisse des Dépôts with CNP Assurances will hold c. 61% and c. 39% of GRTgaz respectively.

ENGIE will continue to consolidate GRTgaz in its accounts and this transaction will reduce ENGIE's net financial debt by EUR 1.1 billion. The transaction is expected to be completed before 31 December 2021, subject to the usual approvals and authorizations.

¹ *Subsidiary of GRTgaz that operates the LNG terminals of Fos-Cavaou, Fos-Tonkin and Montoir-de-Bretagne in France*

² *based on a RAB (Regulated Asset Base) of €9.9bn (€9.0bn for GRTgaz incl. its German affiliate and €0.9bn for its affiliate Elengy, as at 01/01/2021)*



Catherine MacGregor, ENGIE CEO, declared: *“Today’s agreement marks further progress in the execution of the strategic plan we presented in May, and it strengthens the longstanding relationship ENGIE has with Caisse des Dépôts and CNP Assurances. It also demonstrates our shared vision of the value and the essential role of gas to reach “Net Zero” within a balanced, affordable, and resilient energy mix.”*

About ENGIE

We are a leading world group that provides low-carbon energy and services. With our 170,000 employees, our clients, our partners and our stakeholders, we strive every day to act to accelerate the transition towards a carbon-neutral economy, through reduced energy consumption and more environmentally friendly solutions. Guided by our purpose statement, we reconcile economic performance with a positive impact on people and the planet, using our expertise in our key business areas (gas, renewable energies, services) to provide competitive to our clients. Turnover in 2020: 55.8 billion Euros. Listed on the Paris and Brussels stock exchanges (ENGI), the Group is represented in the main financial indices (CAC 40, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and extra-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120 / Europe 120 / France 20, MSCI EMU ESG, MSCI Europe ESG, Euro Stoxx 50 ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

ENGIE Group press contact:

Tel. France: +33 (0)1 44 22 24 35

Email: engiepress@engie.com

Investor relations contact:

Tel. +33 (0)1 44 22 66 29

Email: ir@engie.com

ENGIE CORPORATE HEADQUARTERS

Tour T1 – 1 place Samuel de Champlain – Faubourg de l’Arche – 92930 Paris La Défense cedex – France

ENGIE – French limited liability company with capital of 2,435,285,011 – listed on the NANTERRE register of trades and companies under number 542 107 651

– Tel.: +33 (0)1 44 22 00 00

engie.com