Press release
31 July 2026

ENGIE H1 2026 Results

Strong financial performance driven by good operational execution
First contribution from UK Power Networks
2026 guidance upgraded

Business highlights

- Solid Renewables & BESS activity, with 59.5 GW of installed capacity at the end of H1 2026 and 6.4 GW under construction
- Strong commercial activity, with 2.4 GW of PPAs signed in H1 2026, twice the level recorded in the first half of last year
- Expansion in power networks, with the award of a tender in Peru covering more than 400 km of power transmission lines
- Contribution from UK Power Networks since May 2026

Financial performance

- EBIT excluding Nuclear of €5.3bn, up 1.2% organically, driven by investments and despite a high comparison basis
- Strong contribution of €304m from the performance plan
- Solid cash generation with CFFO[1] at €6.9bn
- Economic net debt up €15.1bn, and economic net debt/EBITDA ratio at 4.2x, with only 2 months of consolidation of UK Power Networks
- FY 2026 guidance upgraded with NRIgs[2] now expected between €4.9bn and €5.5bn

Key figures as of 30 June 2026

In € billion	30 June 2026	30 June 2025	Δ 2026/25 gross	Δ 2026/25 organic
Revenue	**36.7**	38.1	-3.6%	-2.9%
EBITDA (ex. Nuclear)	**7.7**	7.4	+3.8%	+1.6%
EBITDA	**7.9**	8.3	-4.9%	-6.9%
EBIT (ex. Nuclear)	**5.3**	5.1	+3.3%	+1.2%
Net Recurring Income, Group share	**3.0**	3.1	-3.3%	-3.9%
Net Income, Group share	**3.3**	2.9	+13.7%	
Capex[3]	**22.9**	3.5	N/A	
Cash Flow From Operations	**6.9**	8.4	-17.7%	
Net financial debt	**54.9**	+€16.0bn versus 31 December 2025		
Economic net debt	**60.3**	+€15.1bn versus 31 December 2025		
Economic net debt / EBITDA	**4.2**	+1.1x versus 31 December 2025		

Catherine MacGregor, CEO, said: *"ENGIE delivered a very strong first half, once again demonstrating its ability to create value in various market conditions. We continued to execute our growth strategy, driven by our renewables and flexibility businesses as well as power infrastructure.*

N.B. Footnotes are on page 8

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The growing focus on energy sovereignty, competitiveness and decarbonisation is reinforcing the central role of electrification in the transformation of energy systems. As governments, industries and consumers accelerate this shift, the need for resilient low-carbon power, networks and flexibility continues to grow. ENGIE is instrumental to support this affordable transition and uniquely positioned to capture the opportunities it creates through its balanced portfolio of generation, infrastructure and supply.
Strengthened by these results and confident in our outlook for the second half of the year, we are raising our 2026 guidance for net recurring income Group share."

2026 guidance upgraded

Given the strong financial performance recorded in the first half of 2026, the Group is raising its 2026 net recurring income Group share guidance to a range now expected to be between €4.9 and €5.5 billion, compared with the previously announced range of €4.6 to €5.2 billion. EBIT excluding nuclear is now expected to be in an indicative range of €9.2 to €10.2 billion, compared with €8.7 to €9.7 billion previously.

Detailed guidance key assumptions can be found in appendix 4.

Further progress in delivering the strategic plan

Renewables & BESS

ENGIE's total renewable and storage capacity amounted to 59.5 GW at the end of June 2026, up 2.4 GW from the end of 2025. As of 30 June 2026, the projects under construction by ENGIE represented a total capacity of 6.4 GW. The Group also signed 2.4 GW of Power Purchase Agreements (PPAs), twice the level of the first half of 2025. The Group's project pipeline reached 122 GW at the end of June 2026.

In offshore wind, Ocean Winds, the joint venture 50%-owned by ENGIE, reached a new milestone in France with the installation of the first turbine at the 500 MW Dieppe Le Tréport wind farm. This follows the full commissioning of the 500 MW Îles d'Yeu and Noirmoutier wind farm and the first power generation from the 30 MW Golfe du Lion floating offshore wind pilot project. The Group was also awarded 325 MW of onshore wind projects in the latest tender organised by the French government, including 209 MW relating to the repowering of existing wind farms.

In Belgium, ENGIE also began construction of an 80 MW / 320 MWh battery energy storage system at its Drogenbos site, near Brussels.

In Latin America, ENGIE continued to transform its portfolio in Chile by converting the former Tocopilla thermal power complex into a flexible energy hub. Historically associated with coal-fired power generation, the site now incorporates battery storage solutions, including the 116 MW / 660 MWh Tocopilla BESS.

On 14 July, Engie Brasil Energia (EBE), an ENGIE subsidiary, successfully completed a €1.4 billion capital increase, incorporating the contribution of the Group's stake in the Jirau hydropower plant. Following this transaction, ENGIE's stake in Jirau Energia stands at 27.5%.

Gas generation

In the first half of 2026, ENGIE continued to optimise its thermal generation asset portfolio and entered into an agreement to sell its interests in Qatar. Over the same period, despite challenging conditions in the Middle East, the Group's assets delivered very good operational performance.

A PPA renewal covering two CCGTs in Oman (15 years extension) was also secured in the first half.

In Europe, CCGTs delivered solid operational performance, proving particularly valuable during the June heatwave in a context of a sharp increase in power prices. They played a key role in supporting security of supply by providing flexibility and stepping in as wind generation declined.

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Networks

The acquisition of UK Power Networks was completed on 7 May 2026, nearly two months ahead of the initially announced timetable.

In Peru, ENGIE was awarded 4 major power transmission projects under a 30-year concession. These projects include the construction of more than 400 kilometres of new transmission lines and 6 new electrical substations, as well as the extension of 11 existing substations. With these new projects, ENGIE will have nearly 650 kilometres of transmission lines in operation or under development in Peru.

ENGIE had previously been awarded two new 30-year concessions in Brazil during the first quarter, as part of the ANEEL auction, covering 143 kilometres of transmission lines and five synchronous condensers.

These successes illustrate the continued expansion of ENGIE's power transmission activities, supporting its objective of reaching 10,000 kilometres of transmission lines by 2030.

ENGIE also continued to make progress in biomethane, with annual production capacity connected to ENGIE's networks in France reaching 15.1 TWh, an increase of 0.6 TWh compared with the end of 2025.

Local Energy Infrastructure

Local Energy Infrastructures recorded particularly strong development in district heating and cooling networks in the first half of 2026.

In France, ENGIE notably won the concessions for the Dunkirk network (155 GWh of heat/year) and the Saran – Orléans Métropole network (102 GWh of heat/year and 63 GWh of cooling/year). The Group also secured the new concessions for the Epinal network and the Vélizy network (95 GWh of heat/year), where ENGIE leverages dedicated geothermal production and recovered heat from a cooling network it operates. In Poland, the Group strengthened its presence through the acquisitions of the Milicz and Karlino district heating networks.

Local Energy Infrastructure now operates 602 district heating and cooling networks and on-site energy plants for industrial sites (+33 since 31/12/25) and continues its momentum in transforming, expanding and greening its assets, with more than 100 projects currently under construction.

Local Energy Infrastructure is also supporting the acceleration of end-use electrification. In mobility, ENGIE Vianeo operates more than 11,000 charging points in France and Belgium, and won one of the main lots under Germany's DeutschlandNetz for Trucks programme, covering the development of 26 ultra-fast motorway charging stations for electric heavy-duty vehicles.

Supply and Energy Management

In the first half of 2026, ENGIE strengthened its energy supply and management activities with the completion, on 29 May, of the acquisition in Spain of 100% of IGNIS Luz, the energy supply business dedicated to SMEs of integrated energy group IGNIS.

At the beginning of the year, ENGIE and Google also extended their 24/7 carbon-free energy (CFE) partnership through 2030. This agreement now includes battery storage solutions and new renewable PPAs to enhance flexibility and grid stability. It will enable Google's operations in Germany to operate on nearly 85% carbon-free electricity in 2026.

Data centers

ENGIE continued to expand its data center activities, with a pipeline of projects reaching 7 GW data center load as of 30 June 2026, up 1 GW compared with the end of 2025. This pipeline now includes 4 GW of advanced-stage projects, compared with 0.8 GW at the end of 2025, and 3 GW of early-stage projects. The Group has also contracted close to 1GW of PPA during H1 2026, and now has a total 7 GW of PPAs with technology and data center companies. The Group has already secured 47% of its target of supplying 50 TWh of electricity to the technology and data center segment by 2030.

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Capital allocation

Total capex excluding the UK Power Networks acquisition amounted to €3.9bn in the first half of 2026, including €2.6bn of growth capex. Of this amount, 90% was allocated to Renewable & Flex Power and Infrastructure activities.

Growth capex related to the acquisition of UK Power Networks amounted to €19.0bn.

Performance plan

ENGIE maintained its operational excellence momentum in H1 2026 with a contribution of €304m from the performance plan.

Nuclear in Belgium

On 30 April, ENGIE and the Belgian State announced the signing of a letter of intent setting out the framework for exclusive negotiations regarding the potential acquisition by the Belgian State of all of ENGIE's and Electrabel's nuclear activities. Intensive work is ongoing with a view to concluding, by 1 October 2026, Heads of terms setting out the key terms and conditions of the transaction, notably the scope of transferred activities and the valuation principles. The Parties acknowledge their intention that the contemplated Transaction should not unduly affect, neither adversely nor positively, the overall financial position of ENGIE and Electrabel.

Successful employee shareholding operation « LINK 2026 »

ENGIE has successfully completed its employee shareholding plan, with a participation rate of 51%, representing more than 39,000 Group employees across nearly 30 countries. The participation rate increased by almost 10 percentage points compared with LINK 2025. Following the transaction and the issuance of 4.3 million new shares, ENGIE employees now hold nearly 4% of the Group's share capital.

H1 2026 financial review

Revenue at €36.7bn was down -3.6% on a gross basis and -2.9% on an organic basis.
EBITDA at €7.9bn was down -4.9% on a gross basis and -6.9% on an organic basis.
EBITDA (ex. Nuclear) at €7.7bn was up +3.8% on a gross basis and +1.6% on an organic basis.
EBIT (ex. Nuclear) stood at €5.3bn, up +3.3% on a gross basis and +1.2% organically.

- Foreign exchange: an overall negative impact of €36m, mainly due to the depreciation of the US dollar in the first quarter.
- Scope: a net positive impact of €138m, reflecting the €180m contribution from the acquisition of UK Power Networks partly offset by a negative impact of €42m, mainly related to the sale of a 15.66% stake in Safi (Morocco), as well as the exit of Uch (Pakistan), Bahrein and Kuwait.
- French temperatures: the temperature-related impact resulted in a negative year-on-year variation of €65m compared with the first half of 2025 across Networks, B2C and B2B activities in France.

EBIT contribution by activity

In €m	H1 2026	H1 2025	Δ 2026/25 gross	Δ 2026/25 organic
Renewable & Flex Power	**1,819**	**1,989**	**-8.5%**	**-5.3%**
Renewables & BESS	*1,342*	*1,299*	*+3.3%*	*+2.8%*
Gas generation	*477*	*690*	*-30.8%*	*-22.3%*
Infrastructures	**2,224**	**1,963**	**+13.3%**	**+4.4%**
Gas Networks	*1,656*	*1,608*	*+3.0%*	*+2.9%*
Power Networks	*320*	*114*	*+180.5%*	*+18.6%*
Local Energy Infrastructures	*248*	*241*	*+2.9%*	*+7.6%*
Supply & Energy Management	**1,549**	**1,543**	**+0.4%**	**+0.5%**
B2C	*461*	*273*	*+68.9%*	*+74.1%*
B2B	*558*	*903*	*-38.1%*	*-39.4%*
Energy Management	*530*	*368*	*+44.1%*	*+42.7%*
Others	**-329**	**-400**	**+17.7%**	**+16.4%**
EBIT ex. Nuclear	**5,263**	**5,095**	**+3.3%**	**+1.2%**
Nuclear	121	503	-75.9%	-75.9%
EBIT	**5,384**	**5,598**	**-3.8%**	**-5.9%**

Renewable & Flex Power

In €m	30 June 2026	30 June 2025	Δ 2026/25 gross	Δ 2026/25 organic
EBITDA	2,605	2,650	-1.7%	+0.7%
EBIT	**1,819**	**1,989**	**-8.5%**	**-5.3%**
Renewables & BESS	*1,342*	*1,299*	*+3.3%*	*+2.8%*
Gas generation	*477*	*690*	*-30.8%*	*-22.3%*
Operational KPIs				
Renewable & BESS				
Capacity additions (GW at 100 %)	2.4	1.9	+0.5	
Hydro volumes - France (TWh at 100 %)	8.0	8.1	-0.1	
CNR – achieved prices (€/MWh)[4]	74	110	-32.3%	
Generation				
Average captured CSS Europe (€/MWh)	16.3	29.0	-43.8%	
Load factor Europe (%)	24.4	23.9	+50bps	
Internal unplanned unavailability (%)	3.6	3.7	-10bps	

EBIT from **Renewables & BESS** activities increased organically by 2.8%, driven by the contribution of newly commissioned assets and improved operational performance. These positive effects were partly offset by the anticipated decline in captured prices in Europe the impact of which in France was mitigated by the reduction in the hydropower tax.

EBIT from **Gas Generation** activities declined organically by 22.3%, mainly due to the expected decrease in captured spreads in Europe, an unfavourable comparison basis resulting from positive one-offs recorded in the first half of 2025 and the unplanned outage of a gas pipeline in Peru in March 2026. These effects were partly offset by positive price effects in Chile and the contribution from the Flémalle power plant in Belgium.

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Infrastructures

In €m	30 June 2026	30 June 2025	Δ 2026/25 gross	Δ 2026/25 organic
EBITDA	3 449	3,143	+9.7%	+2.4%
EBIT	**2,224**	**1,963**	**+13.3%**	**+4.4%**
Gas Networks	*1,656*	*1,608*	*+3.0%*	*+2.9%*
Power Networks	*320*	*114*	*+180.5%*	*+18.6%*
Local Energy Infrastructures	*248*	*241*	*+2.9%*	*+7.6%*
Operational KPIs				
Networks				
French Gas Networks RAB (€bn)	31.5	31.9	-0.6	
UKPN RAV (€bn)	11.4	-	-	
Power transmission network length (km) *vs. Dec. 2025*	5,915	5,892	+23	
LEI				
EBIT margin	5.7%	5.3%	+36bps	

EBIT from **Gas Networks** increased by 2.9% organically, driven by tariff increases implemented in Europe in 2025 and strong operational performance. These positive effects were partly offset in France by an adverse temperature effect due to warmer weather than last year.

EBIT from **Power Networks** increased by 18.6% organically, benefiting from tariff indexation mechanisms in Latin America, particularly in Brazil. In addition to this organic growth, the acquisition of UK Power Networks contributed €180m to Power Networks EBIT.

EBIT from **Local Energy Infrastructures** increased by 7.6% organically with an improvement in margin at 5.7 %. This performance was mainly driven by the development of district heating and cooling networks in France and electric vehicle charging infrastructure, as well as strong operational performance, despite an adverse temperature effect.

Supply and Energy Management

In €m	30 June 2026	30 June 2025	Δ 2026/25 gross	Δ 2026/25 organic
EBITDA	1,755	1,774	-1.1%	-0.7%
EBIT	**1,549**	**1,543**	**+0.4%**	**+0.5%**
B2C	*461*	*273*	*+68.9%*	*+74.1%*
B2B	*558*	*903*	*-38.1%*	*-39.4%*
Energy Management	*530*	*368*	*+44.1%*	*+42.7%*

EBIT from **B2C** activities increased by 74.1% organically, compared with the first half of 2025, which was impacted by a negative timing effect. Growth was also driven by effective portfolio management and strong operational performance. These positive effects were partly offset by milder weather than in the first half of 2025 and lower gas volumes, particularly in France.

As expected, EBIT from **B2B** activities decreased organically by 39.4%, mainly due to less pronounced seasonality effects this year and the gradual normalisation of margins on contracts historically signed in a highly volatile market environment. The decline also reflected an unfavourable comparison basis, as the business benefited from a positive one-off in the first half of 2025. Commercial momentum remained strong, with margin levels in line with expectations.

EBIT from **Energy Management** increased organically by 42.7% driven by a strong performance in gas activities, supported by favourable market conditions. This strong increase also reflected the positive impact of gas contract renegotiations in the first half of 2026 and a favourable comparison basis, as the first half of 2025 was impacted by a negative one-off related to gas transmission costs in Austria and the Netherlands. It was partly mitigated by more challenging conditions in power markets.

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Nuclear

In €m	30 June 2026	30 June 2025	Δ 2026/25 gross	Δ 2026/25 organic
EBITDA	181	863	-79.0%	-79.0%
EBIT	**121**	**503**	**-75.9%**	**-75.9%**
Operational KPIs				
Output (BE + FR, ENGIE share, TWh)	5.6	13.8	-8.2	
Availability (Belgium at 100 %)	51.0%	81.2%	-31pp	

EBIT from the nuclear activity recorded an organic decline of 75.9%, mainly due to the shutdown of the Doel 1, Tihange 1 and Doel 2 reactors in 2025, as well as the transfer of Tihange 3 and Doel 4 to the joint venture equally owned by ENGIE and the Belgian State. Following exceptional availability in the first quarter, both reactors were shut down from April onwards for upgrade works as part of their lifetime extension. This decrease also reflects lower captured prices in France.

Net recurring income, Group share of €3.0bn
Net income, Group share of €3.3bn

In €bn	H1 2026
NRIgs	**3.0**
Restructuring costs	(0.1)
Commodities MtM, net of tax	0.6
Others	(0.2)
NIgs	**3.3**

Net recurring income group share amounted to €3.0bn in H1 2026 compared to €3.1bn in H1 2025.

Net income group share amounted to €3.3bn, an improvement of €0.4bn compared to H1 2025 mainly due to a positive impact from commodity contracts mark-to-market.

Maintaining a solid balance sheet

Cash Flow From Operations amounted to €6.9bn, down €1.5bn compared to H1 2025, mainly in line with the decrease in EBITDA with nuclear phase-out.

Working Capital Requirements had a positive impact of €0.9bn, representing a year-on-year decrease of €0.8bn compared with the first half of 2025. This development was mainly due to a lower contribution from operational working capital (-€0.5bn) and the adverse impact of gas inventories (-€0.5bn), notably reflecting lower gas withdrawals.

The Group maintained a strong level of **liquidity** at €20.9bn as at 30 June 2026, including €14.0bn of cash[5].

Net financial debt stood at €54.9n, up €16.0bn compared with 31 December 2025. This increase was mainly due to capital expenditure of €22.9bn over the period, including €19.0bn related to the acquisition of UK Power Networks, as well as €3.8bn in dividends paid to ENGIE SA shareholders and non-controlling interests. These effects were partly offset by CFFO of €6.9bn, the €3.0bn capital increase through an accelerated bookbuild (ABB) and the issuance of €2.3bn in hybrid debt.

Economic net debt stood at €60.3bn at 30 June 2026, up €15.1bn compared to end-December 2025.

Economic net debt to EBITDA ratio stood at 4.2x, up 1.1x compared to 31 December 2025 with only two months of consolidation of UK Power Networks, and with a target of no more than 4.0x after taking into account UK Power Networks' full-year contribution.

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S&P: BBB+ / A-2, Stable outlook
Moody's: Baa1 / P-2, Stable outlook
Fitch: BBB+ / F1, Stable outlook

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The presentation of the Group's H1 2026 financial information used during the investor conference is available to download from ENGIE's website: Financial results 2026

UPCOMING EVENTS

5 November 2026	Publication of 9M 2026 financial information
25 February 2027	Publication of FY 2026 financial results

Footnotes

[1] Cash Flow From Operations: Free Cash Flow before maintenance Capex and nuclear phase-out expenses
[2] Net recurring income Group share
[3] Growth and maintenance Capex, net of sell-downs and US tax incentives, including net debt acquired
[4] Before hydro tax on CNR
[5] Cash and cash equivalents plus liquid debt instruments held for cash investment purposes minus bank overdrafts

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Important notice

The figures presented here are those customarily used and communicated to the markets by ENGIE. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although ENGIE management believes that these forward-looking statements are reasonable, investors and ENGIE shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of ENGIE, and may cause results and developments to differ significantly from those expressed, implied, or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by ENGIE with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the ENGIE Universal Registration Document filed with the AMF on 12 March 2026 under number D.26-0085. Investors and ENGIE shareholders should note that if some or all of these risks are realised they may have a significant unfavourable impact on ENGIE.

About ENGIE

ENGIE is a major player in the energy transition, whose purpose is to accelerate the transition towards a carbon-neutral economy. With more than 90,000 employees in 30 countries, the Group covers the entire energy value chain, from production to infrastructures and sales. ENGIE combines complementary activities: renewable electricity and green gas production, flexibility assets (notably batteries), gas and electricity transmission and distribution networks, local energy infrastructures (heating and cooling networks) and the supply of energy to individuals, local authorities and businesses. Every year, ENGIE invests on average €12 billion to drive forward the energy transition and achieve its net-zero carbon goal by 2045.

Turnover in 2025: €71.9 billion. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (DJSI World, Euronext Sustainable - Europe 120 / France 20, CAC 40 ESG, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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APPENDIX 1: FINANCIAL STATEMENTS

BALANCE SHEET

ASSETS (In millions of euros)	June 30, 2026	Dec. 31, 2025
Non-current assets		
Goodwill [1]	20,893	13,110
Intangible assets, net [1]	9,249	7,919
Property, plant and equipment, net [1]	78,789	65,499
Other financial assets	11,913	10,208
Derivative instruments	5,320	5,347
Assets from contracts with customers	5	16
Investments in equity method entities	8,016	7,192
Other non-current assets	1,623	890
Deferred tax assets	1,126	673
TOTAL NON-CURRENT ASSETS	**136,935**	**110,855**
Current assets		
Other financial assets	2,471	2,581
Derivative instruments	7,057	6,120
Trade and other receivables, net	16,263	13,573
Assets from contracts with customers	7,832	8,006
Inventories	3,290	2,852
Other current assets	8,765	10,368
Cash and cash equivalents	13,537	14,507
Assets classified as held for sale	125	388
TOTAL CURRENT ASSETS	**59,340**	**58,394**
TOTAL ASSETS	**196,275**	**169,249**

(1) The significant increase in these balance sheet items is mainly attributable to the acquisition of UK Power Networks Holdings Limited and its subsidiaries (UKPN) on May 7, 2026

EQUITY AND LIABILITIES (In millions of euros)	June 30, 2026	Dec. 31, 2025
Shareholders' equity	40,231	32,951
Non-controlling interests	8,567	7,879
TOTAL EQUITY	**48,798**	**40,830**
Non-current liabilities		
Provisions	15,730	15,020
Long-term borrowings [1]	55,188	43,235
Derivative instruments	5,843	7,083
Other financial liabilities	88	87
Liabilities from contracts with customers	508	451
Other non-current liabilities	2,130	2,631
Deferred tax liabilities	8,596	6,083
TOTAL NON-CURRENT LIABILITIES	**88,083**	**74,590**
Current liabilities		
Provisions	2,520	2,948
Short-term borrowings [1]	14,237	11,333
Derivative instruments	6,947	4,917
Trade and other payables	18,546	17,226
Liabilities from contracts with customers	3,994	3,606
Other current liabilities	12,918	13,489
Liabilities directly associated with assets classified as held for sale	231	310
TOTAL CURRENT LIABILITIES	**59,394**	**53,830**
TOTAL EQUITY AND LIABILITIES	**196,275**	**169,249**

(1) The significant increase in these balance sheet items is mainly attributable to the acquisition of UK Power Networks Holdings Limited and its subsidiaries (UKPN) on May 7, 2026.

NB: The amounts shown in the tables are expressed in millions of euros. In certain cases, rounding may cause non-material discrepancies in the totals.

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INCOME STATEMENT

In millions of euros	June 30, 2026	June 30, 2025
REVENUES	**36,707**	**38,066**
Purchases and operating derivatives [1]	(24,570)	(25,652)
Personnel costs	(4,598)	(4,462)
Depreciation, amortization and provisions	(1,923)	(2,564)
Taxes	(985)	(1,168)
Other operating income	849	645
Current operating income including operating MtM	**5,480**	**4,866**
Share in net income of equity method entities	527	516
Current operating income including operating MtM and share in net income of equity method entities	**6,008**	**5,382**
Impairment losses	(14)	(28)
Restructuring costs	(52)	(62)
Changes in scope of consolidation	(242)	190
Other non-recurring items	(1)	(46)
NET INCOME/(LOSS) FROM OPERATING ACTIVITIES	**5,699**	**5,436**
Financial expenses	(1,694)	(1,759)
Financial income	1,030	752
NET FINANCIAL INCOME/(LOSS)	**(665)**	**(1,007)**
Income tax expense	(1,041)	(1,010)
NET INCOME/(LOSS)	**3,994**	**3,419**
Net income/(loss) Group share	**3,323**	**2,923**
Net income/(loss) of Non-controlling interests	**671**	**497**
BASIC EARNINGS/(LOSS) PER SHARE (IN EUROS) [1]	**1.28**	**1.16**
DILUTED EARNINGS/(LOSS) PER SHARE (IN EUROS) [1]	**1.28**	**1.16**

(1) Of which a net income of €598 million in first-half 2026 relating to MtM on commodity contracts other than trading instruments (compared to a net expense of €209 million in first-half 2025) notably on some economic electricity and gas hedging positions not documented as cash flow hedges, mainly in Energy Management.

(2) In accordance with IAS 33 – Earnings Per Share, earnings per share and diluted earnings per share are based on net income/(loss) Group share after deduction of payments to holders of deeply-subordinated perpetual notes.

NB: The amounts shown in the tables are expressed in millions of euros. In certain cases, rounding may cause non-material discrepancies in the totals.

ENGIE CORPORATE HEADQUARTERS
Campus ENGIE – 67 Rue Jules FERRY – 92250 La Garenne-Colombes – France
ENGIE – French limited liability company with capital of 2,542,427,868 EUROS – listed on the NANTERRE register of trades and companies under number 542 107 651 – Tel: +33 (0)1 44 22 00 00
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CASH FLOW STATEMENT

In millions of euros	June 30, 2026	June 30, 2025
NET INCOME/(LOSS)	3,994	3,419
- Share in net income/(loss) of equity method entities	(527)	(516)
+ Dividends received from equity method entities	330	625
- Net depreciation, amortization, impairment and provisions	1,887	2,267
- Impact of changes in scope of consolidation and other non-recurring items	204	(145)
- Mark-to-market on commodity contracts other than trading instruments	(668)	(48)
- Other items with no cash impact	(290)	(165)
- Income tax expense	1,041	1,010
- Net financial income/(loss)	665	1,007
Cash generated from operations before income tax and working capital requirements	**6,635**	**7,454**
+ Tax paid	(414)	(423)
Change in working capital requirements (1)	**913**	**(10,505)**
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	7,133	(3,475)
Acquisitions of property, plant and equipment and intangible assets	(3,145)	(3,432)
Acquisitions of controlling interests in entities, net of cash and cash equivalents acquired	(11,987)	(221)
Acquisitions of investments in equity method entities and joint operations	(309)	(182)
Acquisitions of equity and debt instruments	(582)	(843)
Disposals of property, plant and equipment, and intangible assets	37	51
Loss of controlling interests in entities, net of cash and cash equivalents sold	(114)	102
Disposals of investments in equity method entities and joint operations	19	441
Disposals of equity and debt instruments	11	3
Interest received on financial assets	138	215
Dividends received on equity instruments	2	(5)
Change in loans and receivables originated by the Group and other (1)	(58)	8,964
CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	(15,987)	5,093
Dividends paid (2)	(3,833)	(3,984)
Repayment of borrowings and debt	(3,468)	(1,418)
Change in financial assets held for investment and financing purposes	31	254
Interest paid	(830)	(663)
Interest received on cash and cash equivalents	222	256
Cash flow on derivatives qualifying as net investment hedges and compensation payments on derivatives and on early buyback of borrowings	(42)	57
Increase in borrowings	10,249	2,294
Increase/decrease in capital	5,281	(438)
Purchase and/or sale of treasury stock	(175)	(55)
Changes in ownership interests in controlled entities	262	609
CASH FLOW (USED IN) FINANCING ACTIVITIES	7,695	(3,088)
Effects of changes in exchange rates and other	189	(462)
TOTAL CASH FLOW FOR THE PERIOD	(970)	(1,932)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	14,507	16,928
CASH AND CASH EQUIVALENTS AT END OF PERIOD	13,537	14,996

(1) Changes in these two items include the effects of monetizing part of the financial assets set aside to cover nuclear provisions (“Change in loans and receivables originated by the Group and other”) in order to settle the payment of the first installment of the nuclear liability (“Change in working capital requirements)

(2) In addition to the dividend payment approved in April by the ENGIE SA Annual General Meeting (see “Statement of changes in equity”), the line “Dividends paid” also includes the coupons paid to owners of deeply-subordinated perpetual notes for an amount of €112 million in first-half 2026 (€106 million in first-half 2025).

NB: The amounts shown in the tables are expressed in millions of euros. In certain cases, rounding may cause non-material discrepancies in the totals.

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APPENDIX 2: CONTRIBUTIVE REVENUE BY ACTIVITY

Revenue at €36.7bn, was down 3.6% on a gross basis and 2.9% on an organic basis.

Contribute revenue by activity, after elimination of intercompany operations:

In €m	H1 2026	H1 2025	Δ 2026/25 gross	Δ 2026/25 organic
Renewable & Flex Power	4,778	4,920	-2.9%	-0.8%
Infrastructures	9,038	8,712	+3.7%	-0.1%
Supply & Energy Management	21,287	23,121	-7.9%	-6.7%
Others	990	1,159	-14.5%	+2.7%
Revenue ex. Nuclear	**36,093**	**37,912**	**-4.8%**	-4.1%
Nuclear	614	154	+298.3%	+298.3%
Revenue	**36,707**	**38,066**	**-3.6%**	**-2.9%**

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APPENDIX 3: EBIT MATRIX

H1 2026 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLE & FLEX POWER	161	443	730	333	177	(25)	1,819
Renewable & BESS	173	283	564	295	51	(25)	1,342
Gas Generation	(12)	160	166	38	126	(0)	477
INFRASTRUCTURES	1,372	443	395	(1)	25	(7)	2,224
Gas Networks	1,226	193	252	(1)	(0)	(13)	1,656
Power Networks	-	180	143	-	(0)	(2)	320
Local Energy Infastructures	145	70	-	-	25	8	248
SUPPLY & ENERGY MANAGEMENT	811	603	39	39	58	(2)	1,549
OTHERS	12	9	7	(8)	(0)	(349)	(329)
EBIT ex. NUCLEAR	2,356	1,498	1,171	362	260	(383)	5,263
NUCLEAR	96	25	-	-	-	-	121

H1 2025 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLE & FLEX POWER	376	349	708	305	266	(14)	1,989
Renewable & BESS	249	255	483	271	55	(14)	1,299
Gas Generation	128	93	224	34	211	-	690
INFRASTRUCTURES	1,345	214	403	(3)	29	(24)	1,963
Gas Networks	1,189	149	288	(3)	(1)	(15)	1,608
Power Networks	-	-	114	-	-	-	114
Local Energy Infastructures	156	65	-	-	30	(9)	241
SUPPLY & ENERGY MANAGEMENT	624	853	32	45	(4)	(7)	1,543
OTHERS	(6)	2	(2)	(24)	2	(372)	(400)
EBIT ex. NUCLEAR	2,340	1,418	1,140	323	293	(418)	5,095
NUCLEAR	206	297	-	-	-	-	503

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APPENDIX 4: 2026 GUIDANCE - KEY ASSUMPTIONS & INDICATIONS

- Guidance and indications based on continuing operations
- No change in accounting policies
- No major regulatory or macro-economic changes
- Tax based on current legal texts and additional contingencies
- Full pass through of supply costs in French B2C retail tariffs
- Average temperature in France
- Average hydro, wind, and solar production
- Average forex:
    - €/USD: 1.16
    - €/BRL: 5.96
    - €/GBP: 0.87
- Market commodity prices as of June 30, 2026
- Recurring net financial costs increasing €(2.3)-(2.5)bn
- Recurring effective tax rate (including special tax in France): c.18-22%
- UKPN contribution starting from closing in May 2026

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