



Press release
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Planned acquisition of Elengy by GRTgaz

ENGIE, Société d'Infrastructures Gazières ("SIG", held by CNP Assurances and Caisse des Dépôts) and GRTgaz have signed a preliminary memorandum of understanding to pursue negotiations for the acquisition of Elengy (a wholly-owned subsidiary of ENGIE operating LNG terminals) at 100% by GRTgaz (the French natural gas transmission operator, owned 75% by ENGIE and 25% by SIG).

For the shareholders of GRTgaz and Elengy, this planned acquisition responds to both European gas infrastructure challenges and market player needs. The market is currently subject to infrastructure consolidation where very large players are integrating several gas chain businesses, in particular LNG terminals and gas transmission networks.

GRTgaz's acquisition of Elengy, bolstering GRTgaz with high quality LNG assets, would thus enhance France's position as a well-regulated market at the crossroads of international LNG trading.

The parties will continue their discussions, respecting the rights of the employee representative bodies concerned, whom they will be consulting soon. As provided by applicable regulations, the planned acquisition will also be submitted for clearance to the French Energy Regulatory Commission (CRE) and to the governing bodies of the companies involved. The transaction would have no impact on the legal status of the two companies, GRTgaz and Elengy, nor any consequences for their employees.

This transformation project illustrates the importance of natural gas in the strategy of ENGIE whose goal is to become the leader of the energy transition in the world. The transaction will not modify the current shareholding of GRTgaz (75% ENGIE, 25% SIG) following a capital increase reserved to SIG



and a contribution of shares owned by ENGIE. The transaction will reduce ENGIE's net debt by €200 million¹.

Elengy is Europe's second largest LNG terminal operator with three terminals, a regasification capacity of 21.25 billion cubic meters per annum of natural gas, and a workforce of 376 employees. GRTgaz is Europe's second largest natural gas transmission network operator with over 32,000 kilometers of pipelines and 3,000 employees.

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 154,950 people worldwide and achieved revenues of €69.9 billion in 2015. 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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¹ Excluded-2016 dividend.