RESTATED Q1 2018 FIGURES
FOR IFRS 16 TREATMENT

IFRS 16 – LEASES TREATMENT

In January 2016, the IASB has issued a new standard on leases. Under the new standard, all lease commitments will be recognized on the face of the statement of financial position, without distinguishing between operating leases and finance leases.

The main impact on the consolidated statement of financial position is an increase in the “right-of-use assets” on the assets side and an increase of the lease liabilities on the liabilities side, regarding leases where the Group acts as lessee and which are qualified as operating leases. They concern mainly real estate and vehicles. The IFRS 16 treatment will also lead to a **higher net financial debt without any impact on the net economic debt**, as these liabilities were already taken into account in the net economic debt.

In the consolidated income statement, reversal of the rental expenses of these operating leases will lead to an **increase in EBITDA**, which is largely offset by an **increase in depreciation** and hence there is an **almost neutral impact on current operating income**. There is also a **slight increase in financial expenses, with a global neutral impact at net recurring income, Group share level**.

KEY FINANCIAL FIGURES

In €m	Q1 2018 Published	IFRS 16	Q1 2018 Restated
REVENUES	17,523	-	17,523
EBITDA	3,163	111	3,274
CURRENT OPERATING INCOME (1)	2,157	3	2,160
CASH FLOW FROM OPERATIONS (2)	1,527	118	1,646
GROSS CAPEX	1,824	-	1,824
NET FINANCIAL DEBT (3)	19,215	2,395	21,610

(1) Incl. share in net income of entities accounted for using the equity method
(2) Cash Flow From Operations (CFFO) = Free Cash Flow before Maintenance Capex
(3) Excl. interco net debt from discontinued operations

DISCLAIMER

Forward-Looking statements

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates, statements regarding plans, objectives, savings, expectations and benefits from the transactions and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of ENGIE believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of ENGIE securities are cautioned that forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of ENGIE , that could cause actual results, developments, synergies, savings and benefits to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings made by ENGIE with the *Autorité des Marchés Financiers* (AMF), including those listed under "*facteurs de risque*" (risk factors) section in the *Document de Référence* filed by ENGIE (ex GDF SUEZ) with the AMF on March 20, 2019 (under no: D.19-0177). Investors and holders of ENGIE securities should consider that the occurrence of some or all of these risks may have a material adverse effect on ENGIE.

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