



Press release
30 November 2020

ENGIE issues EUR 850 million of green hybrid bonds with record low coupon

On Thursday 19 November 2020, ENGIE issued EUR 850 million of hybrid bonds in green bond format. The securities have a coupon rate of 1.5% p. a., which is the lowest level ever achieved by a company for a 8-year maturity.

The coupon for this issue has been set at 1.5% p. a. and the first non-call period is set at 8 years. The new issue premium - at 0.25% below the secondary market price - is also one of the lowest ever seen on the market.

ENGIE's credit quality, combined with the hybrid and green nature of the issue, made it possible to reach an order book close to EUR 4 billion before guidance revision, and to guarantee that the issue was oversubscribed (2.7x) at the final price. The European Investment Bank ranks first among the investors. Orders have come from BeNeLux (29%), France (17%), the United Kingdom & Ireland (17%), southern Europe (16%) and Germany (15%). Approximately 80% of the book was allocated to sustainable investors.

At the same time, ENGIE has launched a buyback offer for three of its existing hybrid bonds. The offer, which closed on 25 November 2020, enabled ENGIE to repurchase EUR 850 million of existing bonds, an amount equal to the amount of the new issue. The transaction enables ENGIE to extend the maturity of its hybrid debt by 1.1 years while reducing its recurring cost by 0.30% on an unchanged outstanding basis.

Judith Hartmann, EVP, member of the collegiate management team and the Group's Chief Financial Officer, said: *"The success of this transaction, with its historically low coupon, once again demonstrates investors' confidence in ENGIE's signature and its strategic orientations. This transaction also confirms ENGIE's role as a leader in green financing, helping to accelerate the development of its sustainable projects."*

The green financing framework that the Group has developed, and which applies to this issue, has received a second party opinion from the agency Vigeo Eiris. Both these documents are available in the [fixed income section](#) of ENGIE's website.

With a total of EUR 12 billion issued in green format since 2014, ENGIE, as a leader in the energy transition and the green bond market, continues its commitment to reduce its emissions of greenhouse gases by following a trajectory in line with the Paris Agreement, as certified by the Science Based Targets initiative.



About ENGIE

Our group is a global reference in low-carbon energy and services. Our purpose (“raison d’être”) is to act to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally friendly solutions, reconciling economic performance with a positive impact on people and the planet. We use our expertise in our key business areas (renewable energies, gas, services) to provide competitive and bespoke solutions. With our 170,000 employees, our customers, partners and stakeholders, we are a community of Imaginative Builders, committed every day to more harmonious progress.

Turnover in 2019: €60.1 billion. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).

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