



ENGIE TODAY



LOW CO₂ POWER GENERATION

World leader in IPP

104 GW⁽¹⁾ installed

>80% low CO₂

21% renewables⁽²⁾



GLOBAL NETWORKS

European leader in gas infrastructures

€23bn RAB in France

12bcm storage capacity

Expertise in power T&D



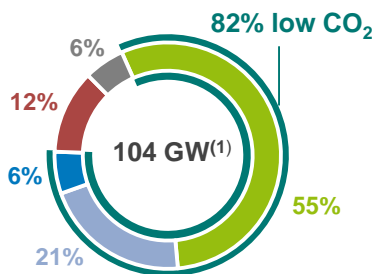
CUSTOMER SOLUTIONS

21m customers in Europe

Global leader in energy solutions for cities

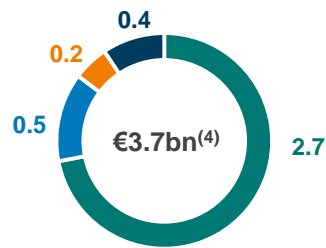
+250 DHC networks worldwide

Capacity breakdown



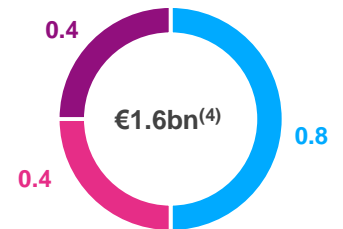
■ Natural gas ■ Nuclear ■ Other⁽³⁾
■ Renewables⁽²⁾ ■ Coal

EBITDA gas infrastructures



■ GRDF & GRTgaz ■ Storengy
■ Other EU & International ■ Elengy

EBITDA by type of business



■ B2B ■ B2T ■ B2C

(1) At 31/12/2015, at 100%, pro forma announced disposals (US/coal Asia), excluding decentralized power generation (2) Excl. pumped storage for hydro (3) Incl. pumped storage for hydro (4) 2015 EBITDA

2016-2018 TRANSFORMATION PLAN

REDESIGN & SIMPLIFY THE PORTFOLIO

€15bn
 PORTFOLIO ROTATION
€22bn CAPEX
 o/w €7bn of maintenance

IMPROVE EFFICIENCY

€1bn
 PERFORMANCE PROGRAM

PAVE THE WAY FOR THE FUTURE

€1.5bn
 EMERGING TECHNOLOGIES
 DIGITAL

COMMIT TO DIGITAL TRANSFORMATION

ADAPT THE GROUP



AGILE AND CONNECTED



TECHNOLOGY FOCUSED



TALENT ORIENTATION

3 CLEAR DIRECTIONS FOR 2018 – TARGETS

LOWER EXPOSURE TO COMMODITY PRICES

CONTRACTED / REGULATED⁽¹⁾
EBITDA >85%

DOWNSTREAM

CUSTOMER SOLUTIONS
EBITDA TO GROW BY >50%

PRIORITY TO LOWEST CO₂ OPTIONS

CO₂ LIGHT ACTIVITIES⁽²⁾
EBITDA >90%

KEY FINANCIALS (FY2015)

• Revenues:	€69.9bn
• EBITDA:	€11.3bn
• Net Recurring Income Group share:	€2.6bn
• Cash flow from Operations:	€9.8bn
• Net Debt:	€27.7bn
• ND / EBITDA:	2.5x

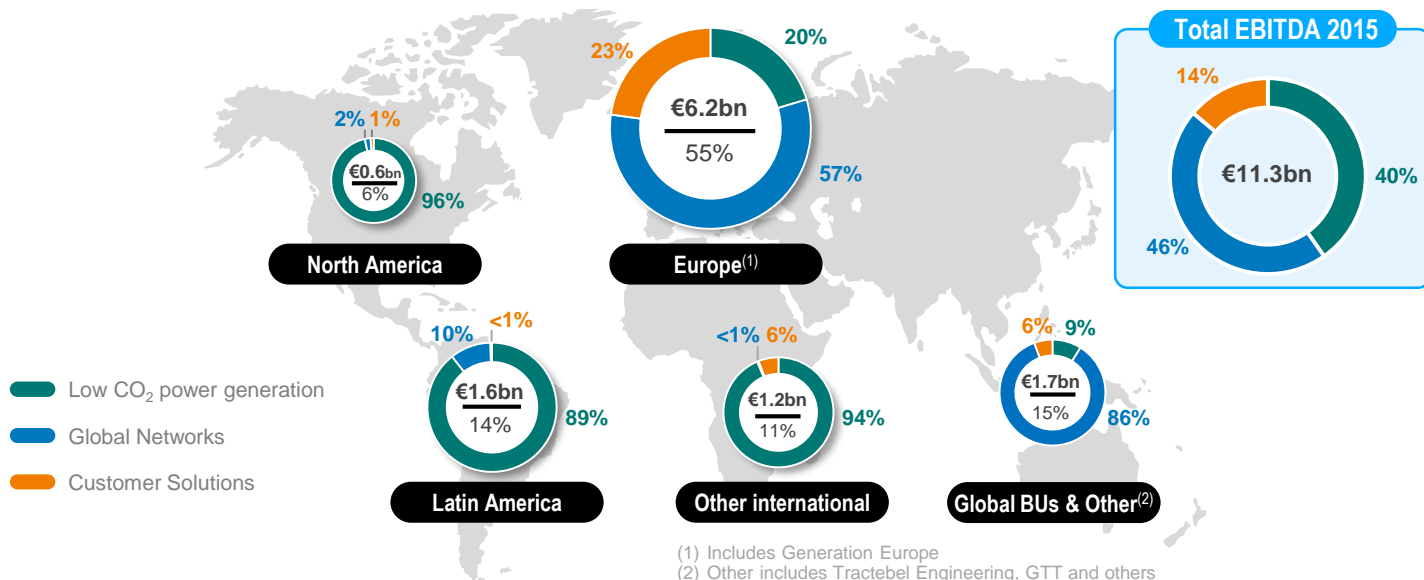
DIVIDEND POLICY

• 2016:	€1/share in cash
• 2017 & 2018:	€0.7/share per year in cash

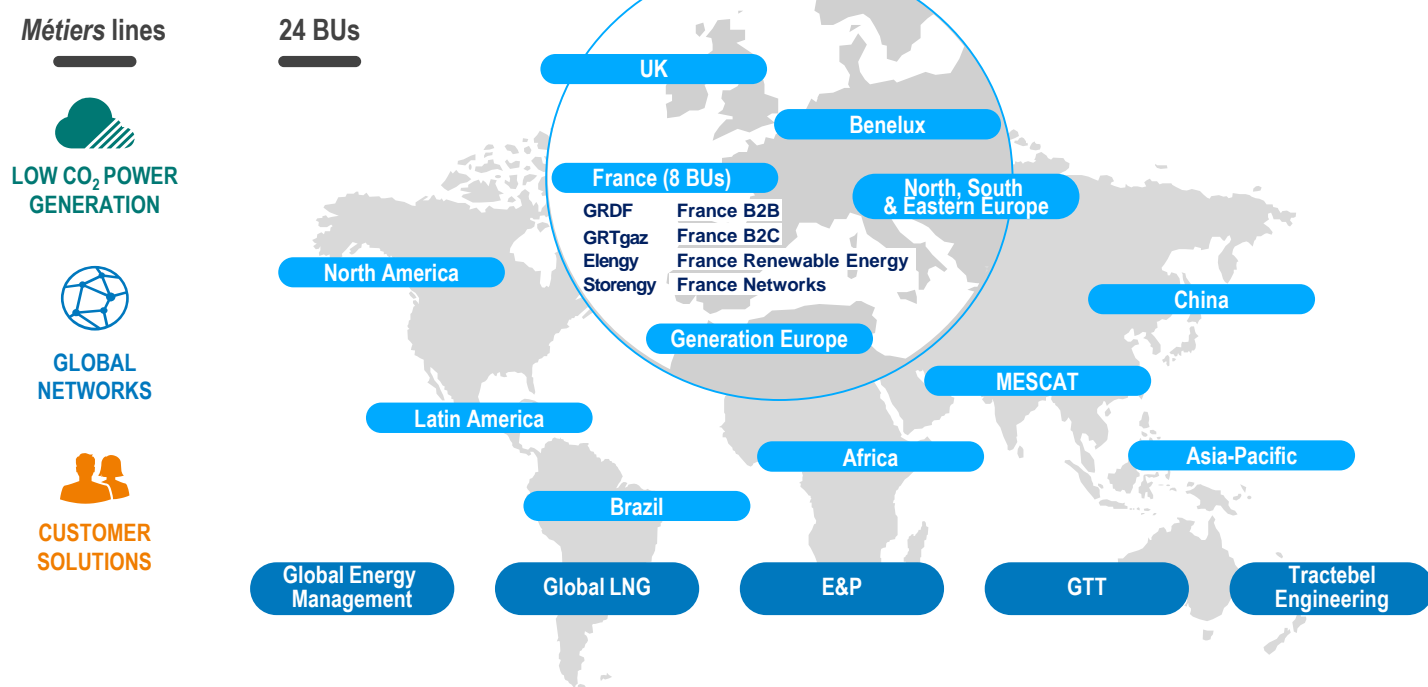
(1) Excludes merchant power generation, E&P and LNG supply & sales (2) Low CO₂ power generation, gas infrastructures & LNG, downstream



A GLOBAL AND DIVERSIFIED FOOTPRINT



NEW ORGANIZATION IN PLACE



IMPROVED VISIBILITY ON RISK/REWARD PROFILES

2015 EBITDA (€bn)

3 Métiers

10 Segments

Noram, Latam
Africa/Asia Pacific/ME

France, Benelux
Other Europe

Infrastructures Europe

GEM & LNG, E&P

Other

Total %⁽¹⁾

Unaudited figures
(1) Excluding "Other"

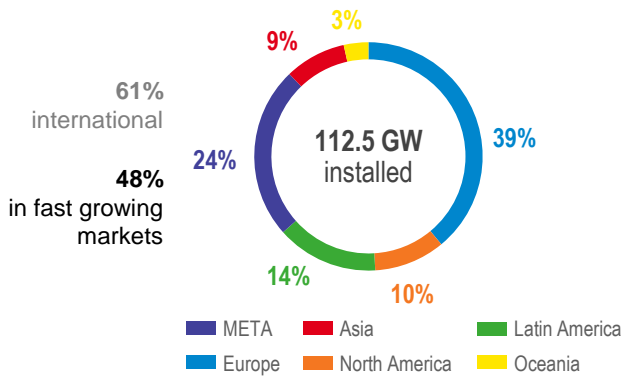
	LOW CO ₂ POWER GENERATION		GLOBAL NETWORKS		Other	TOTAL
	RES+Thermal Contracted	Thermal Merchant	Infra-structures	Upstream		
Noram, Latam Africa/Asia Pacific/ME	~2.6	~0.7	0.2	-	(0.1)	3.4
France, Benelux Other Europe	~0.5	~0.3	0.2	-	(0.1)	2.3
Infrastructures Europe			3.4			3.4
GEM & LNG, E&P		~0.2		~1.5		1.7
Other	-	0.5		0.1	(0.2)	0.5
Total %⁽¹⁾	~3.1 26%	~1.6 14%	3.7 32%	~1.6 14%	(0.4)	11.3
	o/w ~1.2 RES					
						1.6 14% 1.2 services 0.4 retail

LOW CO₂ POWER GENERATION

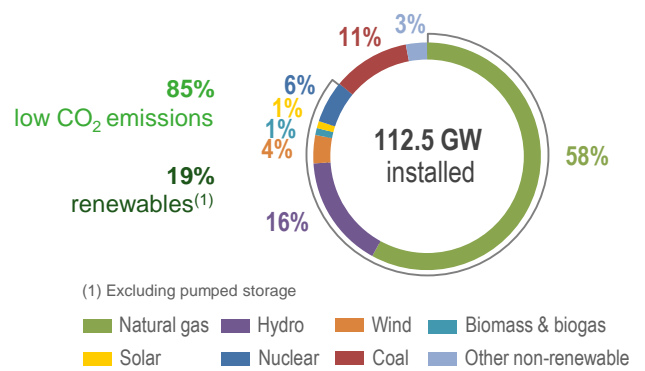


Capacity figures as of 30/06/2016, at 100%

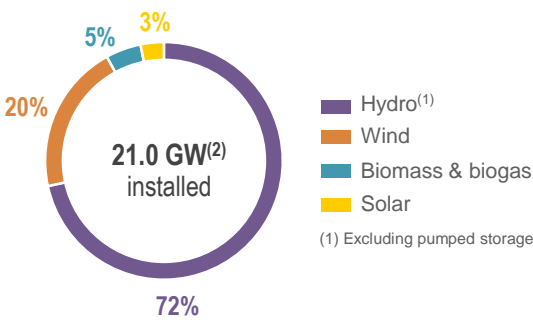
BY GEOGRAPHY



BY FUEL



RENEWABLES



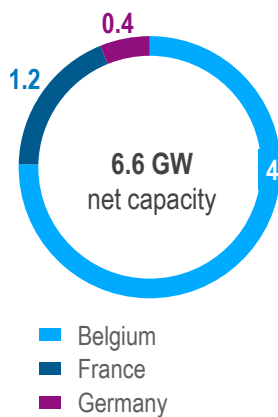
in MW – at 100%	Hydro ⁽¹⁾	Wind	Biomass & biogas	Solar
Europe	4,032	2,964	750	486
North America	-	659	130	20
Latin America	10,789	209	99	12
Middle East, Turkey & Africa	-	392	-	21
Asia	152	-	30	125
Oceania	48	63	-	1
Total	15,021	4,287	1,008	665

Renewable energy
~19% of Group generation capacity as of 30/06/2016

Target
25% by 2020

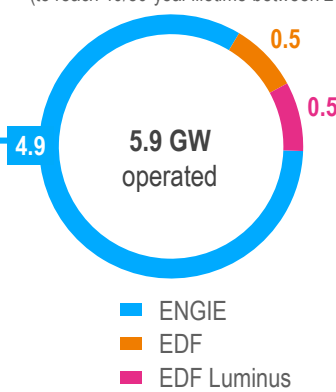
NUCLEAR CAPACITY

ENGIE: 6.6 GW⁽¹⁾ in Belgium, France and Germany



Belgian operated capacity by owner⁽¹⁾

In Belgium, ENGIE operates 5.9 GW through 7 units (to reach 40/50-year lifetime between 2022 and 2025)



Nuclear capacity in Belgium

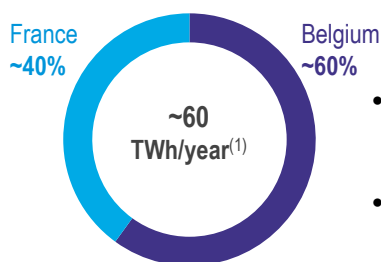
	MW	Ownership	End of operations
Doel 1	433	100%	15/02/2025 ⁽²⁾
Doel 2	433	100%	01/12/2025 ⁽²⁾
Doel 3	1,006	90%	01/10/2022
Doel 4	1,033	90%	01/07/2025
Tihange 1	962	50%	01/10/2025
Tihange 2	1,008	90%	01/02/2023
Tihange 3	1,038	90%	01/09/2025
Total	5,913	85%	

■ 100% Electrabel ■ 10% EDF Luminus ■ 50% EDF

(1) Net of third party capacity and drawing rights; (2) Agreement signed with Belgian government on November 30th, 2015 for a 10-year extension

OUTRIGHT POWER

Outright power generation in Europe

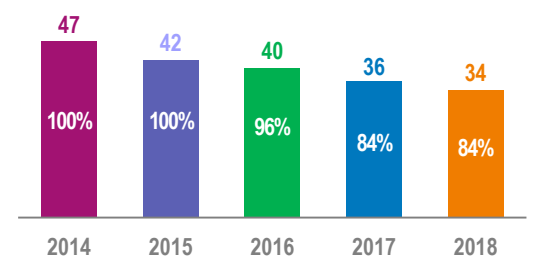


- +/- €1/MWh in achieved price ↔ ca. +/- €60m EBITDA impact before hedging
- 3-year rolling hedging policy

(1) 2016-2018 estimates including D1 & 2 extension, average hydro conditions

Hedges France, Belgium: prices & volumes

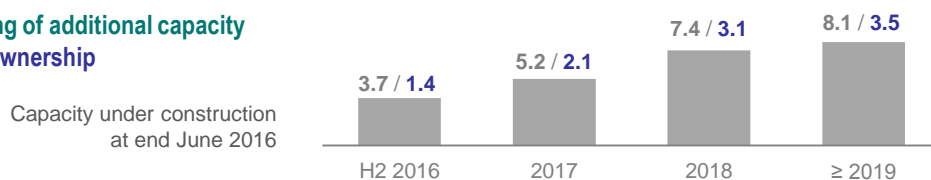
In €/MWh



As of 30/06/2016, including D1&2 extension

PIPELINE

Expected commissioning of additional capacity in GW at 100% / in net ownership





Regulated gas infrastructures in France

Distribution



- #1 in Europe
- #3 Worldwide
- 200,000 km of grid
- 11 million customers

Transmission



- #2 in Europe
- 32,000 km of network
- 130 suppliers / 768 industrial customers

LNG Terminals



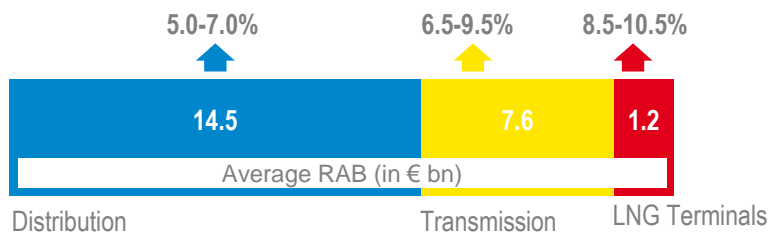
- #2 in Europe
- 21bcm regas capacity
- 3 operated terminals

Storage

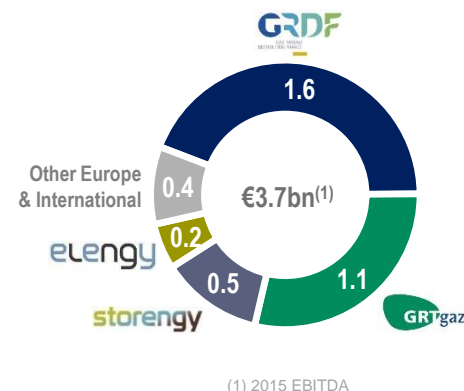


- #1 in Europe
- 3 Worldwide
- 12 bcm capacity
- 21 sites o/w 14 in France

Total RAB ~€23bn



EBITDA by business



4-year regulated periods (with yearly updates)

- Distribution: 7/1/2016 - 7/1/2020
- Transmission: 4/1/2013 - 3/31/2017
- LNG Terminals: 4/1/2013 - 3/31/2017

Gas storage

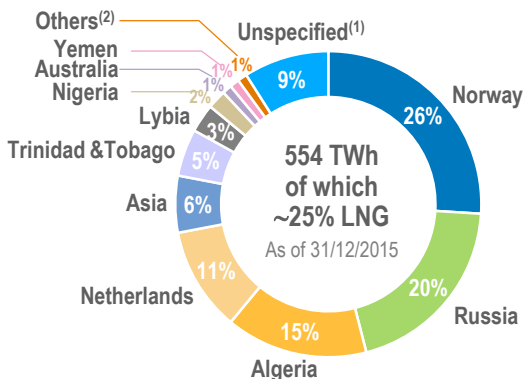
- Partly unregulated activity
- ~100 TWh sold, o/w ~€80 TWh in France

INFRASTRUCTURES

Infrastructures – Worldwide presence

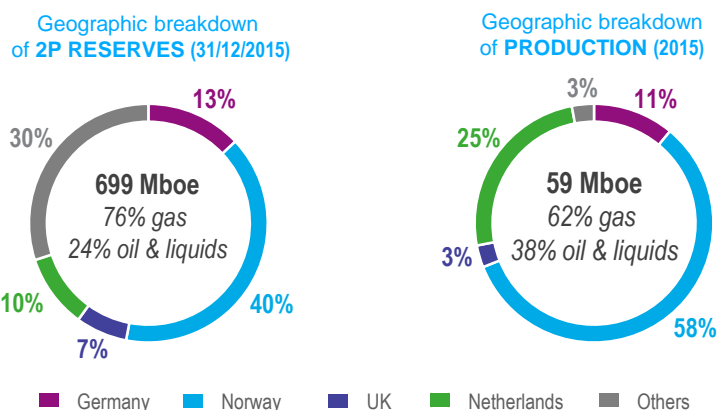
- Mexico** – 3rd private gas transmission company, >1,000 km of pipelines; 2nd natural gas distribution company, 420,000 customers and 10,000 km grid
- Peru** – 230 km transmission pipelines
- Chile** – 3rd player with 2,340 km of pipelines
- Argentina** – 700,000 customers; 12,000 km distribution grid
- Thailand** – 300 industrial customers; 240 km distribution grid
- Romania** – 1.6 million customers; 19,000 km distribution grid
– Remuneration model: regulatory WACC + incentives ; price cap with yearly volume correction
- Turkey** – 300,000 customers; 2,400 km distribution grid
– Remuneration: price cap model, license until 2033

Gas sourcing through long term contracts



(1) Purchases from gas suppliers ; origin unspecified
(2) Of which Germany and UK <1% each

E&P



UPSTREAM




CUSTOMER SOLUTIONS

CUSTOMER SOLUTIONS

B2B


BUILDINGS & INDUSTRY

Offer the energy performance solution most adapted to the needs of each client



Improve energy performance for industrial clients

Design, install and maintain the most complex systems (eg data centers)




Bring energy utilities essential to industry and large tertiary sites

Offer a panel of FM services complementing energy efficiency solutions

LARGE INFRASTRUCTURES

Contribute to the development of large infrastructures optimizing the energy mix



Contribute to evolution of mature energies (nuclear, oil & gas,...)

Design, build & maintain RES

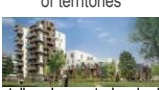
Adapt large transport & distribution infras.

Deploy telecom infras. available & secure


B2T

CITIES & TERRITORIES


Optimize management of territories



Install and operate local urban infrastructures (heating / cooling networks, mobility, lighting...)



Design & implement outsourcing solutions to improve performance of public services (Business Process Outsourcing - BPO)




Make the city more connected to offer new services to citizens (smart cities)


B2C

RETAIL CUSTOMERS & SMALL BUSINESSES


Offer energy contracts & increasing cross-selling services



Supply electricity & gas



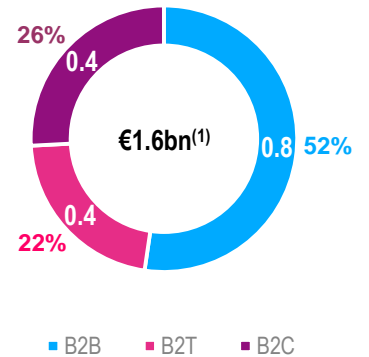
Offer digital energy efficiency solutions



Propose innovative value added services

Boiler & heat pumps maintenance
Installation & Financing
Home emergency; Insurance
Water softening

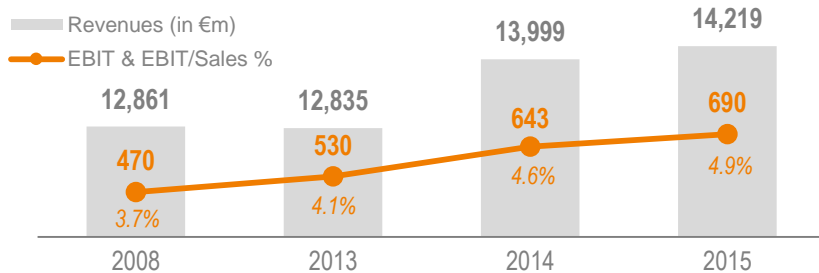
EBITDA by business



(1) 2015 EBITDA

B2B SERVICES

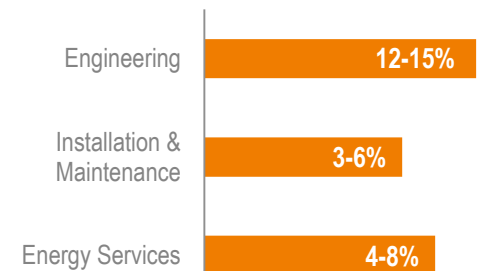
Growth & profitability (in €m)



EBIT growth 5.6% (CAGR 2008-15)

ROCE 2015 ~15%

Typical EBIT margins by activity



EUROPE - GAS & ELECTRICITY SALES TO FINAL CUSTOMERS

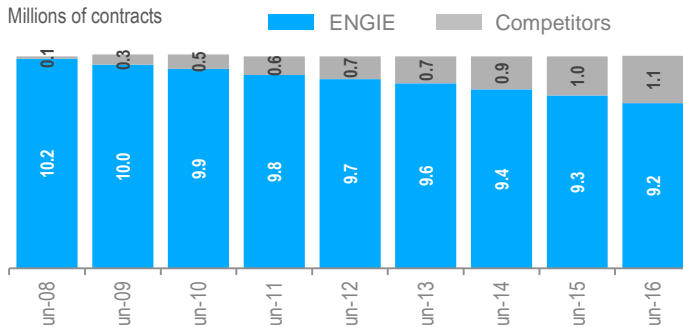
	Contracts ⁽¹⁾ (Million)	
	Gas	Electricity
Benelux	1.6	2.9
France	8.4	3.1
Other Europe	4.8	4.6

(1) Nb. contracts consolidated at 100%, excluding entities at equity method

FRANCE - RESIDENTIAL & SMALL BUSINESS CUSTOMERS PORTFOLIO

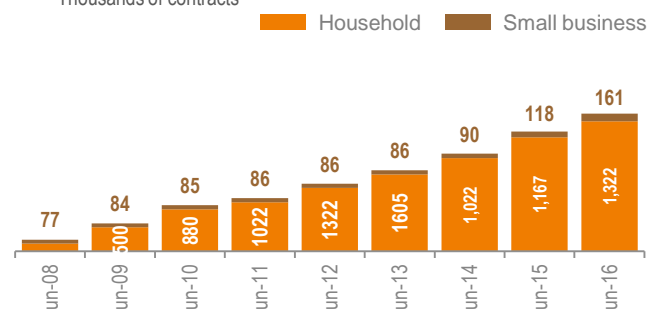
GAS - HOUSEHOLD

Millions of contracts



ELECTRICITY - HOUSEHOLD & SMALL BUSINESS

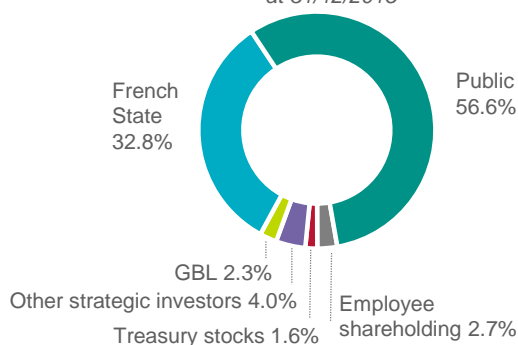
Thousands of contracts



Small business portfolio of 270,000 contracts at 30/06/2016

ENERGY SUPPLY

Shareholding structure at 31/12/2015



Symbol	ENGIY
CUSIP	29286D105
Platform	OTC
Type of programme	Level 1 sponsored
ADR ratio	1:1
Depository bank	Citi

For more information, go to <http://www.citi.com/dr>

IR TEAM – CONTACT DETAILS



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Melanie MERIC - IR manager

DISCLAIMER

Forward-Looking statements

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