

Final Terms dated 23 March 2017



ENGIE

Issue of €700,000,000 0.875 per cent. Notes due 27 March 2024
under the Euro 25,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 11 October 2016 which has received visa no. 16-474 from the *Autorité des marchés financiers* (the “AMF”) on 11 October 2016, the First Supplement to it dated 30 November 2016 which has received visa no. 16-562 from the AMF on 30 November 2016 and the Second Supplement to it dated 13 March 2017 which has received visa no. 17-094 from the AMF on 13 March 2017 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC as amended (the “Prospectus Directive”) (the “Base Prospectus”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as supplemented by the supplements. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented by the supplements. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org) and of ENGIE (www.engie.com) and printed copies may be obtained from ENGIE at 1, place Samuel de Champlain, 92400 Courbevoie, France.

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| 1. | Issuer: | ENGIE |
| 2. | (i) Series Number: | 74 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (“€”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | €700,000,000 |
| | (ii) Tranche: | €700,000,000 |
| 5. | Issue Price: | 99.099 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | €100,000 |
| 7. | (i) Issue Date: | 27 March 2017 |
| | (ii) Interest Commencement Date: | Issue Date |

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| 8. | Maturity Date: | 27 March 2024 |
| 9. | Interest Basis: | 0.875 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Make-Whole Redemption by the Issuer
Issuer Residual Maturity Call Option
Clean-Up Call Option
Put Option in case of Change of Control
(further particulars specified below) |
| 13. | (i) Status of the Notes: | Unsubordinated |
| | (ii) Date of Board approval for issuance of Notes obtained: | Resolution of the Board of Directors (<i>Conseil d'Administration</i>) of the Issuer dated 14 December 2016 and decision of Mrs. Isabelle Kocher in her capacity as Directeur Général of the Issuer dated 15 March 2017. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|--|---|
| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 0.875 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 27 March in each year |
| | (iii) Fixed Coupon Amount: | €875 per €100,000 in nominal amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Dates: | 27 March in each year |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |
| 17. | Inflation Linked Interest Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--------------------|----------------|
| 18. | Call Option | Not Applicable |
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19. **Make-Whole Redemption by the Issuer** Applicable
- (i) Notice period: As per Conditions
- (ii) Reference Rate: German Government Bund DBR 1.75 per cent. due February 2024 (ISIN Code: DE0001102333)
- (iii) Redemption Margin: 0.20 per cent.
- (iv) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent): Not Applicable
20. **Residual Maturity Call Option** Applicable
- (i) Call Option Date: 27 December 2023
- (ii) Notice period: As per Conditions
21. **Put Option** Not Applicable
22. **Change of Control Put Option** Applicable
23. **Clean-Up Call Option** Applicable
- (i) Clean-Up Call Percentage: 80 per cent.
- (ii) Early Redemption Amount: EUR 100,000 per Note
24. **Final Redemption Amount of each Note** EUR 100,000 per Note
25. **Early Redemption Amount**
- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(l)) or on event of default (Condition 9): As per Conditions
- (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
27.	Financial Centre(s) (Condition 7(h)):	Not Applicable
28.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29.	Details relating to Instalment Notes:	Not Applicable
30.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	Not Applicable
32.	Masse (Condition 11):	Contractual <i>Masse</i> shall apply
	Name and address of the Representative:	
	MASSQUOTE S.A.S.U.	
	RCS 529 065 880 Nanterre	
	7bis rue de Neuilly	
	F-92110 Clichy	
	Mailing address :	
	33, rue Anna Jacquin	
	92100 Boulogne Billancourt	
	France	
	Represented by its Chairman	
	Name and address of the alternate Representative:	
	Gilbert Labachotte	
	8 Boulevard Jourdan	
	75014 Paris	

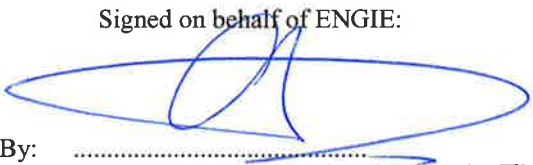
The Representative will be entitled to a remuneration of €450 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue date.

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of ENGIE:

By: 
Duly authorised **Grégoire de THIER**

PART B – OTHER INFORMATION

1. (i) **Listing and admission to trading** Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Paris with effect from 27 March 2017.

(ii) **Estimate of total expenses related to admission to trading:** €10,200 (including Euronext listing fees and AMF expenses)

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P: A-

Moody's: A2

Each of S&P and Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Reasons for the offer:** The net proceeds of the issuance of the Notes shall be used to fund, in whole or in part, Eligible Green Projects (as defined below).

Eligible Green Projects are defined in ENGIE Green Bond Framework, available on the Green Bond section of the Issuer's website (<http://www.engie.com/wp-content/uploads/2012/04/engie-green-bond-2017-framework-applicable-to-green-bond-issuance-from-15th-of-march-2017.pdf>), and include Renewable Energy Projects, Energy Efficiency Projects and Eligible Natural Resources Preservation Projects which meet a set of environmental and social criteria ("**ESG Criteria**").

Eligible Green Projects include:

- financing of, and investments in Eligible Renewable Energy Projects, Eligible Energy Efficiency Projects, and Eligible Natural Resources Preservation Projects ;
- majority acquisitions of companies and minority equity participations in entities specialized in any of the 3 above categories; and
- research and development ("R&D") investments which aim at developing new products and solutions in renewable energy, energy efficiency and/or natural resources preservation projects

Eligible Green Projects shall be:

- committed after the issuance of the Notes,
- committed before the issuance of the Notes but funded or disbursed after the issuance of the Notes, and/or
- funded or disbursed during the last calendar year (since 1st January 2016).

At the end of each calendar year, the net proceeds of the issuance will be reduced by the amounts invested in Eligible Green Projects in such annual period. Pending the full allocation to Eligible Green Projects, the Issuer will hold the balance of net proceeds not already allocated to Eligible Green Projects within the treasury of the Group, invested in cash, cash equivalent and/or money market instruments. The Issuer has established systems to monitor and account for the allocation of the proceeds.

Until the net proceeds are allocated in full to Eligible Green Projects and later in the case of any material change in the list of Eligible Green Projects, the Issuer will provide annually to the investors:

- i. the amount of proceeds allocated to Eligible Green Projects, and the list of Eligible Green Projects, with their related description, in ENGIE's Registration Document, and
- ii. information on the environmental outcomes of the Eligible Green Projects, to be available on its website www.engie.com, on or about the same date of the publication of the Registration Document.

(ii) Estimated net proceeds: Not Applicable

(iii) Estimated total expenses: €10,200 (estimated Euronext listing fees and AMF fees)

5. YIELD

Indication of yield: 1.009 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. OPERATIONAL INFORMATION

ISIN: FR0013245859

Common Code: 158543923

Any clearing system(s)
other than Euroclear Bank
S.A./N.V. and Clearstream

Banking, *société anonyme*
and the relevant
identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of
additional Paying Agent(s)
(if any):

Not Applicable

7. DISTRIBUTION

(i) Method of
distribution:

Syndicated

(ii) If syndicated:

(A) Names of Managers:

Société Générale

Crédit Agricole Corporate and Investment Bank

NATIXIS

BNP Paribas

Citigroup Global Markets Limited

ING Bank N.V. Belgian Branch

Mizuho International plc

Banca IMI S.p.A.

Banco Bilbao Vizcaya Argentaria, S.A.

Crédit Industriel et Commercial S.A.

HSBC Bank plc

KBC Bank NV

SMBC Nikko Capital Markets Limited

Standard Chartered Bank

(B) Stabilising
Manager(s) if any:

Société Générale

(iii) If non-syndicated,
name and address of
Dealer:

Not Applicable

(iv) US Selling
Restrictions (Categories of
potential investors to which
the Notes are offered):

Reg. S Compliance Category 2 applies to the Notes
TEFRA not applicable