



FY 2022 DATABOOK

21 FEBRUARY 2023



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Concerning footnotes, once they are mentioned they are valid for the whole presentation

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01

ANALYSIS BY ACTIVITY

REVENUES BREAKDOWN¹

FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	3,485	229	2,161	269	49	23	6,216
NETWORKS	5,718	230	1,013				6,961
ENERGY SOLUTIONS	6,372	3,104	47	656	471	902	11,552
THERMAL		4,114	2,014	15	986		7,129
SUPPLY	7,776	7,833	15		1,046	141	16,810
NUCLEAR		35					35
OTHERS ²				0		45,163	45,163
<i>o/w GEMS</i>						45,137	45,137
TOTAL	23,351	15,544	5,250	941	2,552	46,228	93,865

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	1,614	111	1,694	182	51	2	3,653
NETWORKS	5,642	89	941		28		6,700
ENERGY SOLUTIONS	5,650	2,587	38	466	380	805	9,926
THERMAL		1,551	1,621	12	905		4,089
SUPPLY	5,771	3,844	12		677	92	10,396
NUCLEAR		56					56
OTHERS	0					23,046	23,046
<i>o/w GEMS</i>						22,870	22,870
TOTAL	18,677	8,237	4,306	661	2,041	23,945	57,866

¹ Unaudited figures throughout Databook ² Including mainly GEMS (GEM + main Supply B2B activities), Corporate and GTT

EBITDA BREAKDOWN

FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	535	370	1,003	313	17	(35)	2,202
NETWORKS	3,396	96	731	(3)		(8)	4,212
ENERGY SOLUTIONS	605	240	(2)	34	70	(69)	879
THERMAL		1,475	295	47	436	(17)	2,235
SUPPLY	(8)	199	6		70	(9)	258
NUCLEAR		1,510					1,510
OTHERS		(16)	1	(1)	(0)	2,433	2,417
<i>o/w GEMS</i>						2,837	2,837
TOTAL	4,528	3,875	2,033	390	592	2,295	13,713

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	462	172	1,016	86	12	(47)	1,702
NETWORKS	3,518	121	470	0	18	(7)	4,121
ENERGY SOLUTIONS	592	215	(3)	60	41	(119)	786
THERMAL		743	424	43	448	(30)	1,628
SUPPLY	356	114	0		48	(20)	498
NUCLEAR		1,403					1,403
OTHERS	0	2	1	10	(0)	412	426
<i>o/w GEMS</i>						679	679
TOTAL	4,928	2,770	1,908	199	568	190	10,563

EBIT BREAKDOWN

FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	375	313	796	172	9	(39)	1,627
NETWORKS	1,675	49	658	(3)		(8)	2,371
ENERGY SOLUTIONS	311	148	(5)	23	58	(123)	412
THERMAL		1,278	51	44	417	(22)	1,768
SUPPLY	(164)	115	6		49	(13)	(7)
NUCLEAR		1,026					1,026
OTHERS		(16)	0	(11)	(0)	1,875	1,848
<i>o/w GEMS</i>						2,618	2,618
TOTAL	2,197	2,913	1,506	226	532	1,671	9,045

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	273	117	846	(6)	8	(47)	1,191
NETWORKS	1,823	77	403	0	18	(7)	2,314
ENERGY SOLUTIONS	307	132	(5)	48	27	(159)	350
THERMAL		564	189	41	421	(32)	1,183
SUPPLY	202	28	(0)		25	(23)	232
NUCLEAR		959					959
OTHERS	0	2	0	(1)	(0)	(86)	(85)
<i>o/w GEMS</i>						507	507
TOTAL	2,605	1,880	1,433	82	498	(355)	6,145

BREAKDOWN OF GROWTH CAPEX¹

FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	361	1,094	876	648	214	10	3,202
NETWORKS	779	63	245				1,087
ENERGY SOLUTIONS	354	122	19	66	75	80	716
THERMAL		181	9	34	(9)	6	220
SUPPLY	62	42			7	63	174
NUCLEAR		1					1
OTHERS		4		0	(0)	80	85
o/w GEMS						63	63
TOTAL	1,556	1,507	1,148	748	287	240	5,485

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	244	224	462	767	183	2	1,881
NETWORKS	812	68	440				1,320
ENERGY SOLUTIONS	209	118	15	305	29	40	715
THERMAL		8	26	0	(52)	1	(17)
SUPPLY	74	46			11	24	154
NUCLEAR		0					0
OTHERS		4		(1)	(0)	218	221
o/w GEMS						(31)	(31)
TOTAL	1,338	468	942	1,071	171	285	4,275

¹ Net of sell down, US tax equity proceeds and including net debt acquired

BREAKDOWN OF MAINTENANCE CAPEX

FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	104	6	19	1	1		131
NETWORKS	1,156	54	24				1,234
ENERGY SOLUTIONS	94	39	0	0	2	35	170
THERMAL		140	87	4	30		261
SUPPLY	60	17	0		6	12	96
NUCLEAR		228					228
OTHERS				3		250	253
<i>o/w GEMS</i>						86	86
TOTAL	1,413	484	131	9	39	297	2,373

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	80	12	23	2	2		120
NETWORKS	1,130	54	21		1		1,205
ENERGY SOLUTIONS	129	35		0	3	20	188
THERMAL		191	88	0	6		284
SUPPLY	74	52	1		16	3	146
NUCLEAR		201					201
OTHERS				8	0	267	275
<i>o/w GEMS</i>						106	106
TOTAL	1,413	545	133	10	27	290	2,418

BREAKDOWN OF ASSOCIATES¹

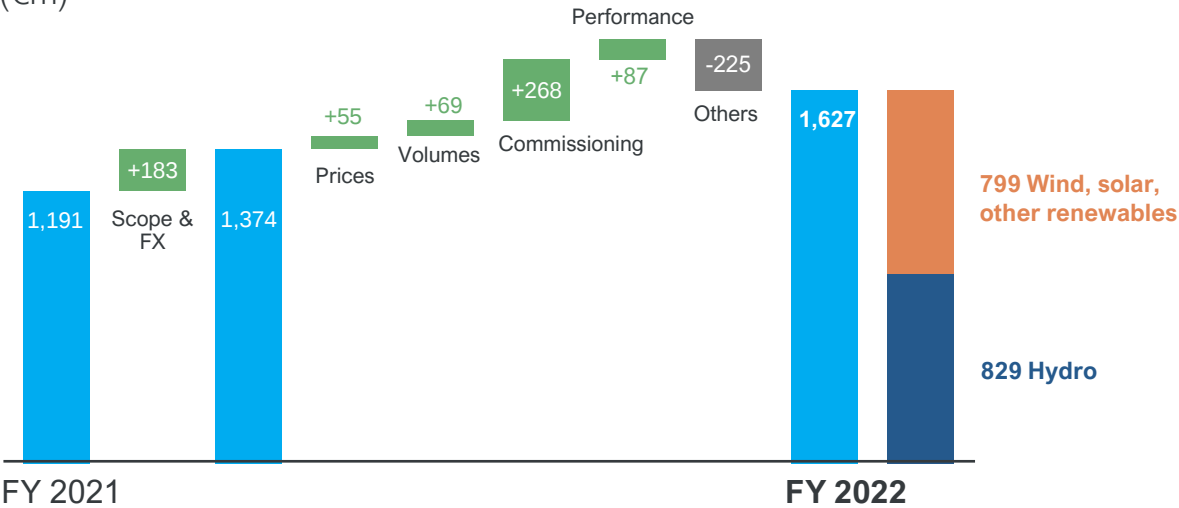
FY 2022 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	20	178	(5)	24	23	(0)	241
NETWORKS	2	27	294	2			326
ENERGY SOLUTIONS	2	12		42	51		107
THERMAL SUPPLY		62		42	288		392
NUCLEAR							
OTHERS						9	9
<i>o/w GEMS</i>						(1)	(1)
TOTAL	25	280	289	111	362	9	1,076

FY 2021 (€m)	France	Rest of Europe	Latin America	Northern America	AMEA	Others	TOTAL
RENEWABLES	6	58	(10)	18	21	(0)	93
NETWORKS	4	31	199	2			236
ENERGY SOLUTIONS	3	2		64	28		96
THERMAL SUPPLY		33		46	222		301
NUCLEAR		(10)					(10)
OTHERS						34	34
<i>o/w GEMS</i>						2	2
TOTAL	12	113	189	130	272	34	751

¹ Associates = share in net recurring income of entities consolidated under equity method

RENEWABLES

EBIT FY 2021 vs FY 2022
(€m)



- **Scope & FX:** positive FX (mainly BRL) and scope (Eolia acquisition closed early May 2022)
- **Prices:** mainly higher prices in Europe esp. for French hydro, partly offset by hydro buybacks (Portugal and France) and lower prices in Brazil
- **Volumes:** mainly reversal of the ~€-90m impact of Texas extreme weather event in Q1 2021, partially offset by lower hydro in France and Portugal
- **Commissioning:** for all key geographies (Europe, Latin America and US) and technologies (wind on- and offshore, solar PV)
- **Performance:** ramp-up of vertical excellence initiatives and contract optimization
- **Others:** including 2021 GFOM ruling in Brazil (c. €-300m)

KFIs (€m)	FY 2021	FY 2022	Δ 22/21	Δ org
Revenue	3,653	6,216	+70.1%	+58.3%
EBITDA	1,702	2,202	+29.4%	+15.3%
EBIT	1,191	1,627	+36.6%	+19.1%
Growth Capex	1,881	3,202	+70.0%	-
Maintenance Capex	120	131	+9.2%	-

KPIS

RENEWABLES ¹	FY 2021	FY 2022
Total installed capacity @100% (GW) o/w	34.2	37.9
Hydro	17.9	17.9
Onshore wind	11.3	13.0
Offshore wind	0.5	1.5
Solar	4.2	5.3
Other RES	0.3	0.1
Total installed capacity net ownership (GW)	18.0	19.8
Capacity under construction @100%	3.6	4.1
New additional capacities @100%	3.1	3.9
Availability hydro (%) excl. CNR ²	85.3%	90.6%
Load factor onshore wind (%) ²	31.9%	31.6%
Load factor solar (%) ²	20.3%	19.2%

RENEWABLES ¹	FY 2021	FY 2022
Total output @100% (TWh) o/w²	101.4	113.0
Hydro	63.6	66.3
Onshore wind ²	28.8	32.6
Offshore wind	1.6	4.1
Solar	6.3	8.5
Other RES	1.2	1.5
	FY 2021	FY 2022
DBSO margins (€m)	31	102
Hydro volumes France ³ (TWh @100%)	15.2	12.8
CNR – Achieved prices (€/MWh)	56.4	60.0
Brazil – GSF (%)	73%	86%
Brazil – PLD (BRL/MWh)	281	59

¹ Excluding renewables capacity managed by Thermal and Energy Solutions, and including 0.1 GW of pumped storage in Germany

² Figures restated to include Offshore wind and/or internal reclassifications

³ Including CNR, SHER and CN/Air

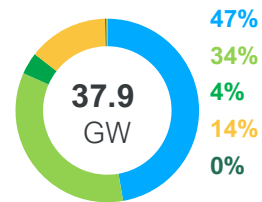
INSTALLED CAPACITY AND ELECTRICITY OUTPUT FY 2022

Installed capacity¹ by geography and technology

As at 31 December 2022

At 100%

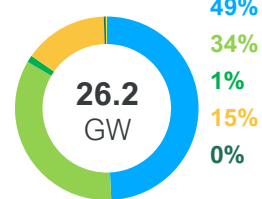
GW installed



(MW)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	3,882	1,904	12,110			17,896
Onshore wind	3,080	3,526	1,723	3,570	1,143	13,042
Offshore wind		1,462				1,462
Solar	1,391	324	1,432	1,013	1,183	5,343
Other RES	2	13	132			147
TOTAL	8,355	7,229	15,397	4,583	2,326	37,889

In % of consolidation²

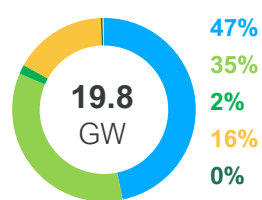
GW installed



(MW)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	3,834	887	8,166			12,887
Onshore wind	1,802	1,791	1,698	3,025	651	8,968
Offshore wind		322				322
Solar	696	235	1,369	1,001	573	3,874
Other RES	1	13	123			136
TOTAL	6,333	3,247	11,356	4,026	1,225	26,187

Net ownership³

GW installed



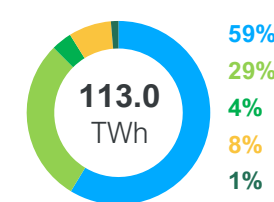
(MW)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	2,309	865	6,059			9,233
Onshore wind	1,483	1,725	1,177	1,841	630	6,857
Offshore wind		322				322
Solar	656	226	1,098	686	568	3,236
Other RES	1	13	94			107
TOTAL	4,449	3,151	8,428	2,528	1,198	19,754

Electricity output by geography and technology

FY 2022

At 100%

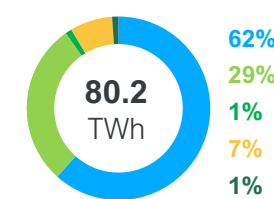
TWh



(TWh)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	12.8	2.2	51.3			66.3
Onshore wind	5.1	6.9	5.8	10.7	4.1	32.6
Offshore wind		4.1				4.1
Solar	1.7	0.3	2.4	1.5	2.5	8.5
Other RES			0.5		1.0	1.5
TOTAL	19.6	13.6	60.0	12.2	7.6	113.0

In % of consolidation²

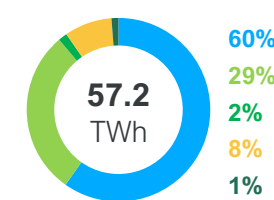
TWh



(TWh)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	12.8	1.1	35.7			49.5
Onshore wind	3.0	3.5	5.7	9.0	1.8	23.0
Offshore wind		0.9				0.9
Solar	0.9	0.2	2.3	1.5	1.2	6.0
Other RES			0.5		0.4	0.9
TOTAL	16.6	5.6	44.1	10.5	3.4	80.2

Net ownership³

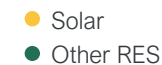
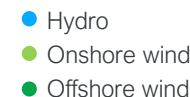
TWh



(TWh)	France	Rest of Europe	Latin America	Northern America	AMEA	TOTAL
Hydro	7.0	1.0	26.1			34.2
Onshore wind	2.4	3.3	3.9	5.2	1.9	16.6
Offshore wind		0.9		0.8		0.9
Solar	0.8	0.2	1.8		1.2	4.8
Other RES			0.3		0.4	0.7
TOTAL	10.3	5.4	32.2	6.0	3.4	57.2

¹ Excluding renewables capacity managed by Thermal and Energy Solutions, and including 0.1 GW of pumped storage in Germany

² % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies ³ ENGIE ownership



CONTRACT DURATION AND HEDGE RATIO

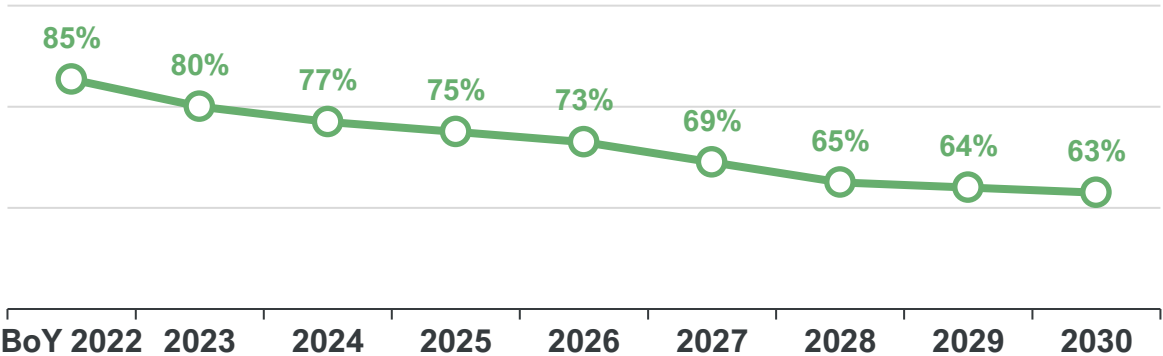
Years and volume in % of consolidation

As at 31 December 2022

Geography	Solar	Onshore wind	Offshore wind (Ocean Winds)
	Residual contract duration (years)	Residual contract duration (years)	Residual contract duration (years)
France	12.6	10.1	
Rest of Europe	15.5	8.2	19.3
Latin America	17.1	10.3	
<i>o/w Brazil</i>	18.0	9.5	
Northern America	14.9	12.7	
AMEA	20.2	17.1	
TOTAL	15.8	11.3	19.3

Wind & solar

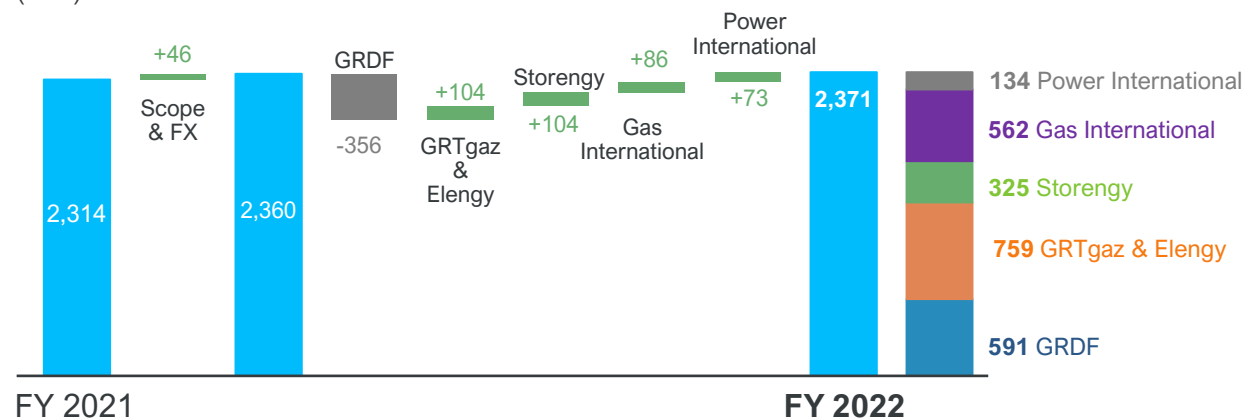
Hedge ratio in % of consolidation, as at 31 December 2022



NETWORKS

EBIT FY 2021 vs FY 2022

(€m)



KFIs (€m)	FY 2021	FY 2022	Δ 22/21	Δ org
Revenue	6,700	6,961	+3.9%	+2.9%
EBITDA	4,121	4,212	+2.2%	+1.0%
EBIT	2,314	2,371	+2.5%	+0.5%
Growth Capex	1,320	1,087	-18.0%	-
Maintenance Capex	1,205	1,234	+2.4%	-

- **Scope & FX:** Positive FX (mainly BRL), negative scope (Turkey disposal)
- **EBIT organic drivers:**
 - GRTgaz: reversed gas flows mainly to Germany
 - Higher contribution from Latin America, driven by intrinsic growth and inflation indexations
 - Higher margins for UK storage in a volatile price context
 - ~€-0.23bn from warmer temperatures in Europe (mainly GRDF in France)
 - Lower regulated revenues in French gas networks due to RAB remuneration decrease (smoothed out over the regulatory period)

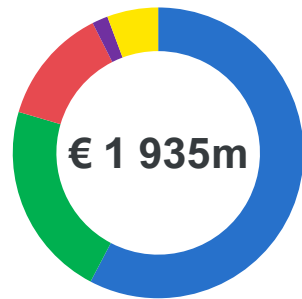
Normative temperature effects - France

GRDF

		Q1	Q2	Q3	Q4	FY
Volumes (TWh)	2021	(3.7)	10.1	0.2	4.1	10.7
	2022	(9.6)	(0.1)	1.1	(8.6)	(17.4)
	Δ 22/21	-6.0	-10.2	+0.8	-12.8	-28.1
EBITDA / EBIT (€m)	2021	(26)	71	1	29	75
	2022	(68)	(1)	7	(60)	(122)
	Δ 22/21	-42	-72	+6	-90	-197

FOCUS ON FRANCE NETWORKS

FY 2022 Total Capex



- **58%** Distribution⁴
- **22%** Transmission⁴
- **18%** Storage
- **6%** Biomethane Production
- **2%** LNG terminals

	Period of regulation (deliberation)	RAB ¹ remuneration (real pre-tax)	Type of tariff	RAB ¹ at 01/01/2022 (€bn)
Distribution	01/07/2020 – 30/06/2024 (ATRD 6)	4.10% + incentives of 200bps over 20 years for smart meters	Regulated Cost+ yearly update	16.2
Transmission	01/04/2020 – 31/03/2024 (ATRT 7)	4.25% + incentives up to 300bps over 10 years for selected projects in service prior to ATRT7	Regulated Cost+ yearly update	8.8
Storage	01/01/2020 – 31/12/2024 (ATS 2)	4.75%	Regulated Cost+ yearly update	Storengy: 4.0 Géométhane ³ : 0.1
LNG terminals	01/04/2021 – 31/03/2025 (ATTM 6)	6.25% ² + incentives 125bps for Capex decided between 2004-2008	Regulated Cost+ update every 2 years	0.9
TOTAL				30.0

¹ Regulated Asset Base as at 01/01/2022, with 2022 RAB update not totally finalized yet

² Exception: 5.75% for assets commissioned from 01/01/2021 at Montoir terminal

³ Géométhane: Economic Interest Group shared equally by Géosud and Storengy

⁴ Including biomethane connection to ENGIE Networks : 165 M€

INTERNATIONAL REGULATORY FRAMEWORK

	Assets	Remuneration	Average Capital Employed ³ (€m)
 Brazil	T: 4,500 km pipeline P: 2,782 km ¹	T: Ship or Pay contracts maturing ~ 7 years P: Regulated tariffs under 30-year PPA	T: 877 P: 1,014
 Mexico	T: 1,311 km pipeline D: 0.7 M delivery points & 13,957 km grid	T: Take or Pay contracts maturing ~ 30 years D: Regulated (cost + based) adjusted by mix of inflation, FX, capex, opex and other income, reviewed every 5 years	T: 261 D: 616
 Chile	D: 58 km grid R: 194 M scf/d ² regas terminal P: 3,015 km TLs	D: Bilateral contracts R: mid-term terminal use agreements maturing in 2026 P: regulated tariff reviewed every 4 years (national grid) + bilateral contracts	D: 5 R: 256 P: 412
 Romania	D: 2.2 M delivery points & 22,614 km grid	D: Regulatory WACC + incentives Price cap with yearly volume correction	D: 734
 Germany	D: 0.8 M delivery points & 14,354 km grid	D: Gasag: Gas grid concession, termination right extended and concession secured until end 2027	D: 353
TOTAL			4,528

T: Gas transmission

D: Gas distribution

P: Power transmission

R: Regasification

¹ Total project: 2,800 km. 2,782 km built as at 31/12/2022

² scf/d: standard cubic feet per day

³ Excluding mainly Storengy in Germany and UK, MEGAL

KPIS

FRANCE	FY 2021	FY 2022
Gas distribution		
RAB France (€bn)	15.3 ²	16.2
France, return on RAB (%)	4.10%	4.10%
France, volume distributed (TWh)	276.8	256.9
Gas smart meters installed (m)	9.2	10.9
Gas transport		
RAB France (€bn)	8.6	8.8
France, return on RAB (%)	4.25%	4.25%
France, volume transported (TWh)	629.9	707.5
Gas storage		
RAB France (€bn)	3.8 ²	4.1
France, return on RAB (%)	4.75%	4.75%
France, capacity sold (TWh)	95.5	99.9
Germany, capacity sold (TWh) ¹	18.3	18.3
UK, capacity sold (TWh) ¹	4.8	5.1
Regasification		
RAB France (€bn)	0.9 ²	0.9
France, return on RAB (%)	6.25%	6.25%
Subscribed volume (TWh)	230.9	249.5

¹ International affiliates (mainly Storengy in Germany and UK, MEGAL) of French networks companies are reported under France

² RAB : 01/01/N value

³ Figures restated to include internal reclassifications

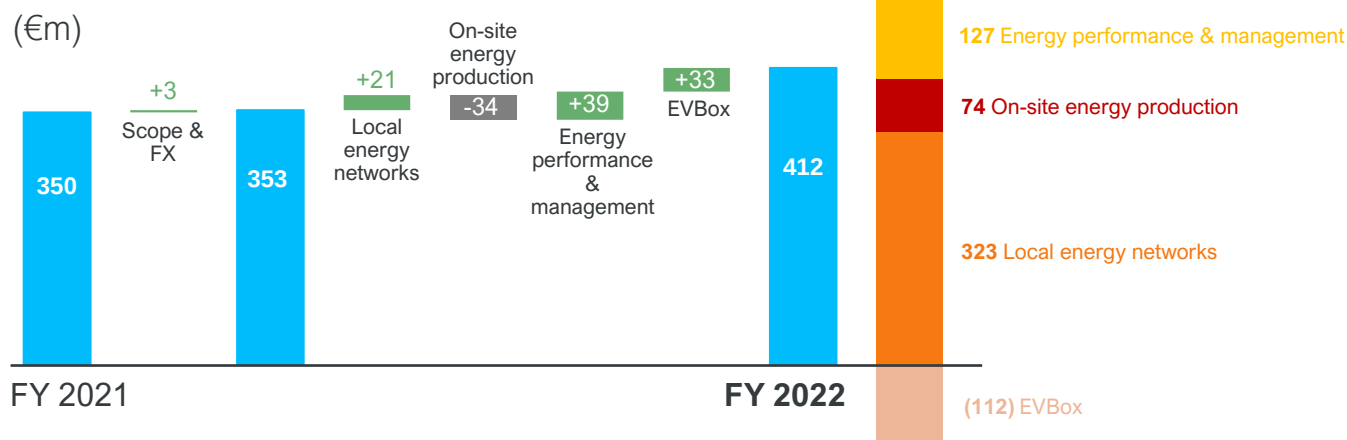
INTERNATIONAL	FY 2021 ³	FY 2022
Gas distribution		
International, volume distributed @100% (TWh)	181.4	157.6
<i>o/w Latin America</i>	82.2	74.2
<i>o/w Europe (excl. France)</i>	97.2	83.3
Gas transport		
International, volume transported @100% (TWh)	266.4	296.0
<i>o/w Brazil</i>	142.1	179.8
<i>o/w Latin America (excl. Brazil)</i>	120.3	116.2
Regasification		
Subscribed volume (TWh)	14.1	16.5
<i>o/w Latin America</i>	14.1	16.5
Power networks		
Power networks length built @100% (km)	5,595	5,797
Power networks length operating @100% (km)	3,297	4,882

BIOMETHANE FRANCE	FY 2021	FY 2022
Biomethane capacity connection		
Number of site connected to GRDF/GRTgaz	351	492
Production capacity connected to GRDF/GRTgaz (GWh/y)	6,052	8,280

Biomethane own production		
Net installed production capacity @100% (GWh)	338	517
Production capacity under construction @100% (GWh)	345	365

ENERGY SOLUTIONS

EBIT FY 2021 vs FY 2022



- **Local energy networks:** positive price effect and commercial market dynamic (growth coming from cogeneration and DHC), partly offset by warmer temperatures
- **On-site energy production:** higher contribution from capacity commissioned and energy prices, more than offset by an exceptional performance in 2021 in Northern America mainly due to non-repeatable items
- **Energy efficiency services:** positive effect of performance plan and higher energy prices
- **EVBox:** production ramp up and process enhancements ongoing despite slowdown of EV market. 2022 underperformance also reflects balance sheet adjustments

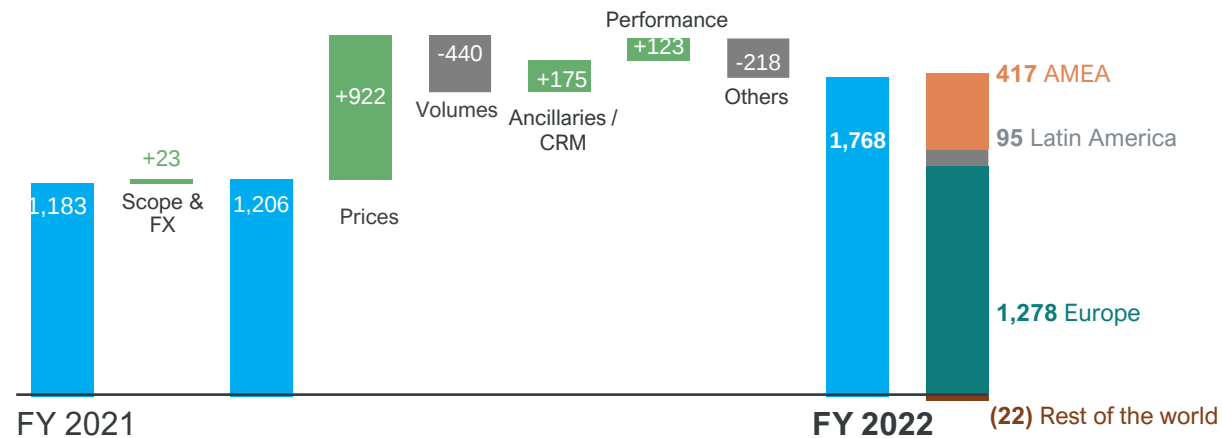
KFIs (€m)	FY 2021	FY 2022	Δ 22/21	Δ org
Revenue	9,926	11,552	+16.4%	+21.1%
EBITDA	786	879	+11.8%	+12.2%
EBIT	350	412	+17.7%	+16.6%
Growth Capex	715	716	+0.1%	-
Maintenance Capex	188	170	-9.6%	-

KPI	FY 2021	FY 2022
EBIT margin	3.5%	3.6%
EBIT margin (excluding EVBox)	5.0%	4.6%
	31 Dec. 2021	31 Dec. 2022
Commercial Backlog - French concessions - TO (€bn)	16.8	18.4
Installed capacity @100% (GW)		
Distributed energy infrastructures	24.1 ¹	24.9

¹ Restated data December 2021

THERMAL

EBIT FY 2021 vs FY 2022 (€m)



- **Scope & FX:** positive FX (mainly USD), negative scope (coal and country exits)
- **Prices:** higher spreads for European gas plants and pumped storage, reduced PPA margins due to higher sourcing spot prices in Chile and adverse gas merchant position in Australia
- **Volumes:** higher cost of unavailability in Europe
- **Ancillaries / CRM:** higher ancillaries / CRM for European gas plants
- **Performance:** ramp up of operational performance plan and corporate costs optimization
- **Others:** mainly Italian extraordinary tax (contested by ENGIE)

KFIs (€m)	FY 2021	FY 2022	Δ 22/21	Δ org
Revenue	4,089	7,129	+74.3%	+62.6%
EBITDA	1,628	2,235	+37.3%	+33.7%
EBIT	1,183	1,768	+49.4%	+46.6%
Growth Capex	(17)	220	-	-
Maintenance Capex	284	261	-8.1%	-

KPIS

THERMAL

	FY 2021	FY 2022
Capacity @100% (GW)	59.9	59.5
Installed contracted generation	39.5	39.5
Installed merchant generation	20.5	20.1
Production @100% (TWh)	271.4	266.4
Contracted generation	223.5	215.9
Merchant generation	47.9	50.5

	FY 2021	FY 2022
Average captured clean spark spreads Europe (€/MWh)	18.9	28.4
Average technical availability (%)	88.2%	89.1%
Contracted EBIT (%)	55.4%	36.5%
Load factor (%)	49.8%	51.6%
CO ₂ (mt)	59.5	53.6

THERMAL

	FY 2021	FY 2022
Capacity @100% (GW)	59.9	59.5
Gas contracted	34.8	34.8
Coal contracted	2.2	2.2
Gas merchant	15.2	15.1
Coal merchant	0.7	0.2
Pumped storage ¹	3.3	3.3
Other	3.8	3.9

Production @100% (TWh)	271.4	266.4
Gas contracted	202.7	199.3
Coal contracted	17.9	13.1
Gas merchant	40.6	43.5
Coal merchant	1.4	0.7
Pumped storage ¹	2.5	2.9
Other	6.2	6.9

¹ Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU

CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

At 100%

Installed capacity (MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	14,646	1,341	3,061	3,486	2,940	3,818	1,847		629	301	917	661	32,737	28,518	4,219		49,890
Pumped storage ¹	3,311		1,102	75		2,134											3,311
Coal							1,209	317	892				1,250			1,250	2,459
Other	1,525	788	737				1,218		54		1,164		1,137		134	1,003	3,879
TOTAL	19,481	2,129	4,899	3,561	2,940	5,952	4,273	317	1,574	301	2,081	661	35,124	28,518	4,353	2,253	59,539

Electricity output (TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	45.8	6.4	9.3	12.5	6.3	11.2	8.7		1.3	2.0	5.3	3.4	184.9	167.3	17.6		242.8
Pumped storage ¹	2.9		1.3	0.0		1.5											2.9
Coal							4.1	1.0	3.0		0.1		9.7			9.7	13.8
Other	5.2	1.5	3.7	0.0			0.3	0.0	0.1		0.2		1.4	0.0	0.3	1.0	6.9
TOTAL	53.9	7.9	14.3	12.6	6.3	12.8	13.1	1.0	4.5	2.0	5.6	3.4	196.0	167.3	18.0	10.7	266.4

¹ Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU (mainly in Italy)

CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

In % of consolidation

Installed capacity (MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	12,135	1,341	2,825	2,335	2,940	2,694	1,847		629	301	917	394	10,173	7,750	2,424		24,549
Pumped storage	3,273		1,102	38		2,134											3,273
Coal							1,209	317	892				416			416	1,625
Other	1,525	788	737				1,218		54		1,164		515		134	381	3,258
TOTAL	16,933	2,129	4,664	2,372	2,940	4,828	4,273	317	1,574	301	2,081	394	11,105	7,750	2,558	797	32,704

Electricity output (TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	36.5	6.4	8.2	9.9	6.3	5.6	8.7		1.3	2.0	5.3	1.7	56.7	45.5	11.2		103.6
Pumped storage	2.8		1.3	0.0		1.5											2.8
Coal							4.1	1.0	3.0		0.1		3.2			3.2	7.3
Other	5.2	1.5	3.7	0.0			0.3	0.0	0.1		0.2		0.5	0.0	0.1	0.4	6.1
TOTAL	44.5	7.9	13.3	9.9	6.3	7.1	13.1	1.0	4.5	2.0	5.6	1.7	60.4	45.6	11.3	3.6	119.8

CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

Net ownership

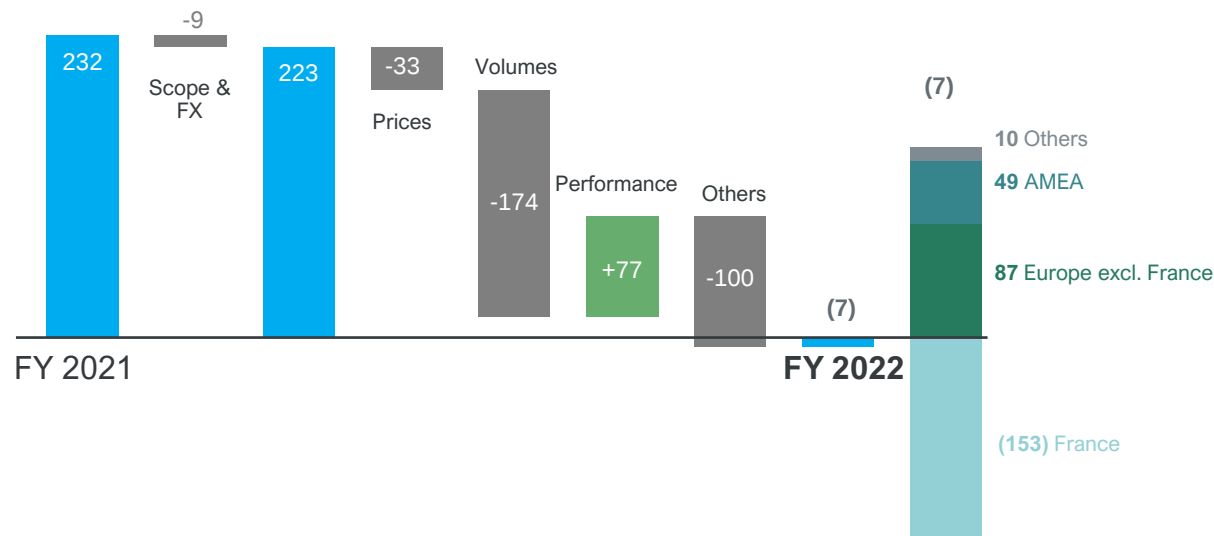
Installed capacity (MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	12,055	1,341	2,825	2,254	2,940	2,694	1,245		377	301	566	308	9,971	7,750	2,221		23,578
Pumped storage	2,751		1,102	38		1,612											2,751
Coal							753	218	535				416			416	1,169
Other	1,525	788	737				751		32		719		478		96	381	2,754
TOTAL	16,331	2,129	4,664	2,292	2,940	4,306	2,749	218	944	301	1,285	308	10,865	7,750	2,318	797	30,252

Electricity output (TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Natural gas	35.9	6.4	8.2	9.4	6.3	5.6	6.1		0.8	2.0	3.3	1.2	56.3	45.5	10.7		99.5
Pumped storage	2.5		1.3	0.0		1.2											2.5
Coal							2.5	0.7	1.8		0.0		3.2			3.2	5.8
Other	5.2	1.5	3.7	0.0			0.2	0.0	0.1		0.1		0.5	0.0	0.1	0.4	5.9
TOTAL	43.7	7.9	13.3	9.4	6.3	6.8	8.9	0.7	2.7	2.0	3.5	1.2	60.0	45.6	10.8	3.6	113.7

SUPPLY

EBIT FY 2021 vs FY 2022

(€m)



- **Prices:** negative effect of prices in France partly offset in other European countries
- **Volumes:** lower energy volumes mainly in France & Belgium combined with reduced level of services
- **Performance:** optimization through digitalization and better management
- **Others:** support measures for customers in France and higher bad debt provisions globally

KFIs (€m)	FY 2021	FY 2022	Δ 22/21	Δ org
Revenue	10,396	16,810	+61.7%	+61.3%
EBITDA	498	258	-48.2%	-47.3%
EBIT	232	(7)	-	-
Growth Capex	154	174	+13.0%	-
Maintenance Capex	146	96	-34.2%	-

Normative temperature effects – B2C France

		Q1	Q2	Q3	Q4	FY
Volumes (TWh)	2021	(1.2)	3.2	0.1	1.3	+3.4
	2022	(2.9)	(0.0)	0.3	(2.6)	(5.3)
	Δ 22/21	-1.8	-3.2	0.2	-3.9	-8.7
EBITDA / EBIT (€m)	2021	(12)	32	1	13	+34
	2022	(29)	(0)	3	(26)	(53)
	Δ 22/21	-18	-32	2	-39	-87

SUPPLY VOLUME

FY 2022

(TWh)

France
<i>o/w Green Power</i>
Rest of Europe
Latin America
AMEA
TOTAL

FY 2021

(TWh)

France
<i>o/w Green Power</i>
Rest of Europe
Latin America
AMEA
TOTAL

B2C

Gas	Power	TOTAL
61.0	23.3	84.3
	18.8	18.8
58.1	14.7	72.9
4.8		4.8
3.4	2.0	5.4
127.3	40.0	167.4

B2C

Gas	Power	TOTAL
79.3	23.3	102.6
	18.0	18.0
68.2	16.1	84.3
6.0		6.0
3.6	2.1	5.7
157.1	41.5	198.6

B2C TOTAL CONTRACTS

FY 2022

(k)	Gas	Power	Services	TOTAL
France	6,016	5,246	1,536	12,798
o/w Regulated tariffs	2,344			2,344
o/w Green Power		4,400		4,400
Rest of Europe	4,558	3,464	992	9,015
AMEA	292	398		689
TOTAL	10,866	9,108	2,528	22,502

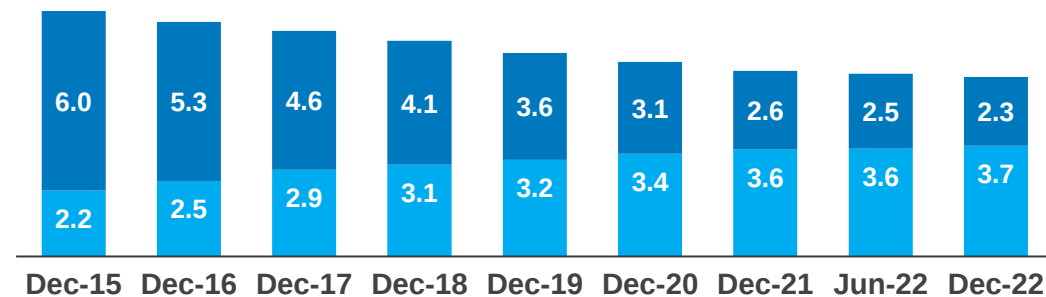
FY 2021

(k)	Gas	Power	Services	TOTAL
France	6,213	5,143	1,564	12,921
o/w Regulated tariffs	2,627			2,627
o/w Green Power		4,087		4,087
Rest of Europe	4,304	3,314	1,027	8,646
AMEA	312	423		735
TOTAL	10,829	8,881	2,592	22,301

FRANCE – residential and small business customers portfolio

GAS – household

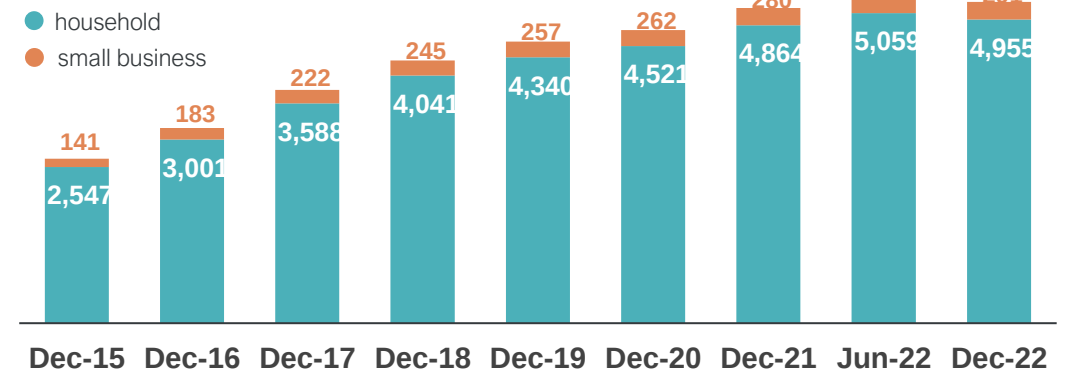
Number of contracts (m)



● ENGIE market offers ● ENGIE regulated offers

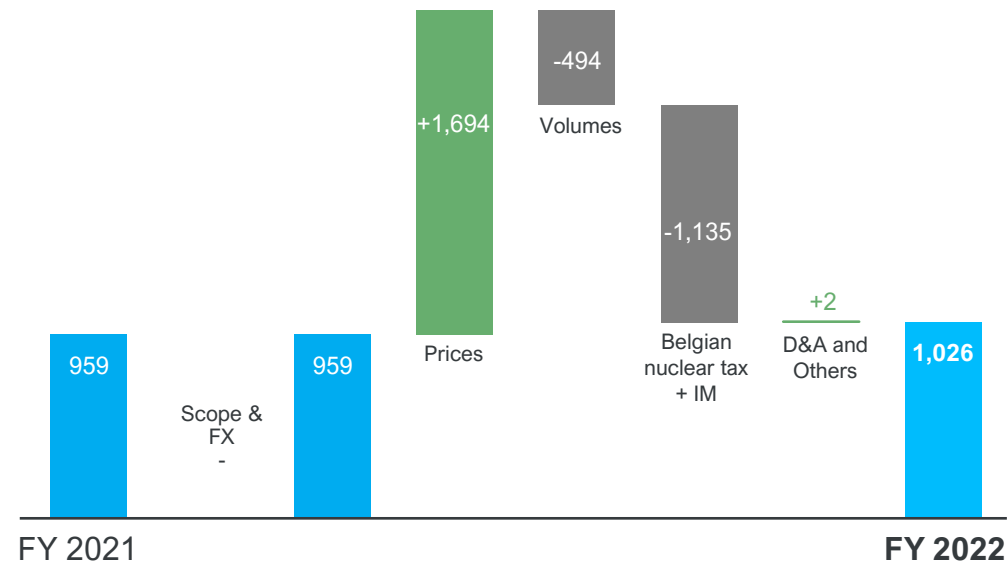
Electricity – household & small business

Number of contracts (k)



NUCLEAR

EBIT FY 2021 vs FY 2022 (€m)



- **Price:** higher power prices captured
- **Volume:** lower availability in Belgium, mainly due to planned maintenance, and EDF drawing rights in France
- **Belgian nuclear tax:** higher profit sharing due to floor exceeded for second-generation units and implementation of inframarginal rent cap

KFIs (€m)	FY 2021 ¹	FY 2022	Δ 22/21	Δ org
Revenue	56	35	-37.7%	-37.7%
EBITDA	1,403	1,510	+7.6%	+7.6%
EBIT	959	1,026	+6.9%	+6.9%
Growth Capex	0	1	-	-
Maintenance Capex	201	228	+13.9%	-

¹ Restated data

KPIS AND NUCLEAR PHASE OUT IN BELGIUM

Indicative theoretical total nuclear production



KPIs	FY 2021	FY 2022
Achieved price (€/MWh)	59.6	97.3
Total production @conso share (TWh)	47.4	42.1
Belgium (TWh) @100%	47.9	41.6
France (TWh) @100%	7.0	5.8
Drawing rights Belgium (TWh) @100%	(7.5)	(5.4)
Availability Belgium @100%	91.8%	83.6%

Nuclear reactors	Operator	Installed capacity @100% (MW)	ENGIE capacity (MW)	End of operations / contracts
Tihange 2	ENGIE	1,008	905	01/02/2023
Doel 1	ENGIE	445	445	15/02/2025
Doel 4	ENGIE	1,038	932	01/07/2025
Tihange 3	ENGIE	1,038	932	01/09/2025
Tihange 1	ENGIE	962	481	01/10/2025
Doel 2	ENGIE	445	445	01/12/2025
Chooz B (swap)	EDF	-	(100)	2025
Chooz B (drawing rights) ²	EDF	-	750	2037
Tricastin (drawing rights) ³	EDF	-	468	2031
TOTAL			5,259	

¹ Belgium + France. Indicative volumes @ ENGIE share assuming a theoretical 85% availability

² Chooz: 750 MW* average availability of total EDF nuclear fleet in France (excl. Tricastin)

³ Tricastin: 468 MW* local availability of Tricastin units

BELGIAN NUCLEAR PROVISIONS

As at 31 December 2022

Synatom provisions¹

c. €17.9bn in total:

- c. €9.1bn for waste management
- c. €8.8bn for dismantling

Financial dedicated asset

c. €6.6 bn

Discount rates

3.0% for waste management
2.5% for dismantling

Review pattern

Triennial review
Following CPN's remarks received on 16 Dec. 2022, reasoned opinion sent by ENGIE on 14 Feb. 2023

Funding

Funding of c. €9bn expected over 2023-2025
including phase-out costs

Funding commitments:

- 100% for dismantling by 2030
- 100% for waste management by 2025

Sensitivities

Sensitivity of the provisions for the back-end of the nuclear fuel cycle

- On the basis of an analysis carried out by ENGIE Group experts, certain remarks made by the CPN as part of the triennial review procedure are considered as unjustified and have been the subject of a reasoned opinion sent to the CPN
 - The impact of taking ENGIE's opinion into account (at a discount rate of 3.0% as recommended by the CPN) would represent a decrease in provisions of **€0.5 billion**
 - ENGIE is also contesting the 25 basis points reduction from the previous rate and the 50 basis points reduction from Synatom's initial proposal. Maintaining the 3.25% rate used since 2019 would represent a decrease in provisions of **€0.7 billion**
- A **10% increase** in ONDRAF's fees above the fee for the removal of category C waste would lead to an increase in provisions of approximately **€0.3 billion** based on unchanged contingency margins

Sensitivity of the provisions for dismantling

- On the basis of an analysis carried out by ENGIE Group experts, certain remarks made by the CPN as part of the triennial review procedure are considered as unjustified and have been the subject of a reasoned opinion sent to the CPN. The impact of taking ENGIE's opinion into account, at a discount rate of 2.50% as recommended by the CPN, would represent a reduction in provisions of **€0.6 billion**
- Based on currently applied inputs for estimating costs and the timing of payments, **a change of 10 basis points** in the discount rate used could lead to an adjustment of approximately **€85 million** in dismantling provisions. A fall in discount rates would lead to an increase in outstanding provisions, while a rise in discount rates would reduce the provision amount

¹ Excluding €1.2bn nuclear provisions booked at the level of Electrabel for dismantling related to French drawing rights and low radioactive waste from plants operations to be transferred to ONDRAF

BELGIAN NUCLEAR TAX

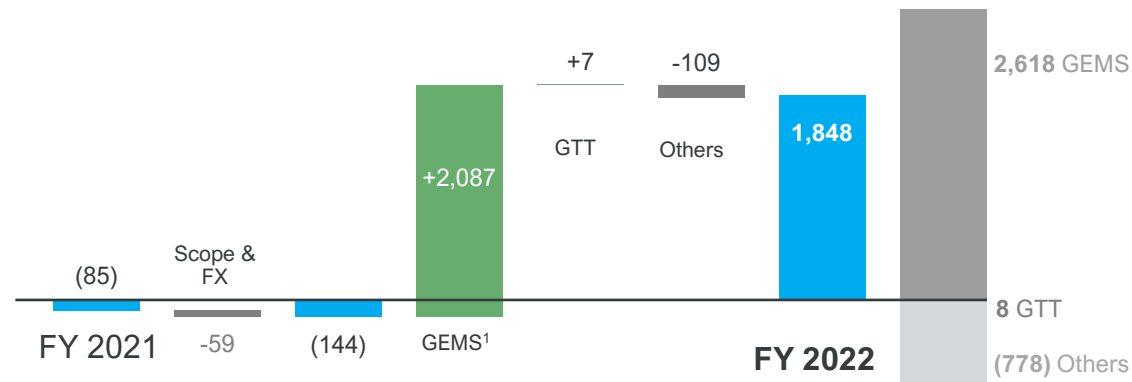
Nuclear reactor	Conditions	Applicable law
Tihange 2	38% on Y nuclear margin ¹ , paid in Y+1	2015 convention and 2016 law
Tihange 3	- Current floor at c. €70m p.a. (at ENGIE share) for 2019-21 (floor revised every 3 years) - For 2022-24, floor to be set June 2023	
Doel 3		
Doel 4		
Doel 1	Royalties: €20m p.a. (fixed)	
Doel 2		
Tihange 1	Profit Sharing 70% (State) / 30% (ENGIE) for profits above a certain level (with loss carry forward)	2013 law

¹ EBIT-like margin

OTHERS (GEMS¹, GTT AND OTHERS)

EBIT FY 2021 vs FY 2022

(€m)



- **Scope & FX:** mainly partial disposal of GTT in May 2021 triggering a change of consolidation method as from June 2021 (from full consolidation to equity method)
- **GEMS:**
 - strong performance in all activities (asset management, optimization and client risk management) in a context of exceptional market conditions
 - costs of hedging actions to remove Gazprom exposure
 - Italian extraordinary tax (contested by ENGIE)
- **Others:** mainly employees' exceptional bonus of €1,500 each

KFIs (€m)	FY 2021 ²	FY 2022	Δ 22/21	Δ org
Revenue	23,046	45,163	+96.0%	+92.6%
EBITDA	426	2,417	-	-
EBIT	(85)	1,848	-	-
Growth Capex	221	85	-62.0%	-
Maintenance Capex	275	253	-8.1%	-

¹ GEMS = GEM + main Supply B2B activities

² Restated data

Normative temperature effects – French Supply B2B activities¹

		Q1	Q2	Q3	Q4	FY
Volumes (TWh)	2021	(0.3)	0.9	0.0	0.3	0.9
	2022	(0.8)	(0.0)	0.1	(0.7)	(1.5)
	Δ 22/21	-0.5	-0.9	+0.1	-1.1	-2.4
EBITDA / EBIT (€m)	2021	(3)	9	0	3	9
	2022	(8)	(0)	1	(7)	(15)
	Δ 22/21	-5	-9	+1	-11	-24

GEMS VOLUMES

KPIs	FY 2021 ²	FY 2022
GEM – Gas sales (TWh)	77.8	86.7
GEM – Electricity sales (TWh)	33.7	47.2
Supply B2B – Gas sales (TWh) ¹	118.0	108.4
Supply B2B – Electricity sales (TWh) ¹	107.0	107.4

FY 2022 (TWh)	Gas	Power	TOTAL
GEMS	195.1	154.6	349.7

FY 2021 (TWh)	Gas	Power	TOTAL
GEMS	195.8	140.7	336.5

¹ Excluding Romania B2B, which is reported under GBU Supply
² Restated data

DETAILED REPORTING DESCRIPTION

ACTIVITIES	DETAILS
RENEWABLES	Hydro (excl. pumped storage), wind (onshore and offshore), solar, biomass, geothermal and battery
NETWORKS	Gas and power infrastructure (distribution, transport, storage, LNG terminals, power transmission lines), biomethane activities
ENERGY SOLUTIONS	Distributed energy infrastructure and related services, Tractebel, ENGIE Impact, EVBox
THERMAL & SUPPLY	Gas, coal, pumped storage, cogeneration, desalination, hydrogen and battery Supply B2C, Services B2C, remaining Supply B2B
NUCLEAR	Belgium and France (drawing rights)
OTHERS	Corporate, GEMS (GEM + main Supply B2B activities) and GTT

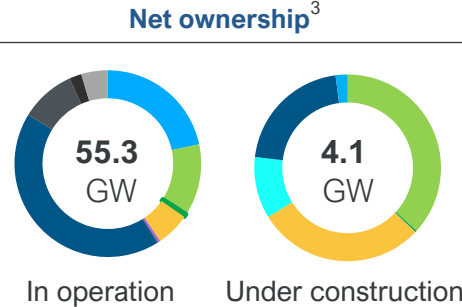
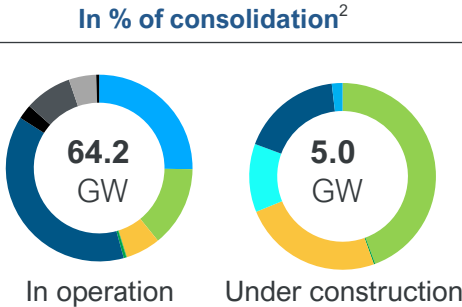
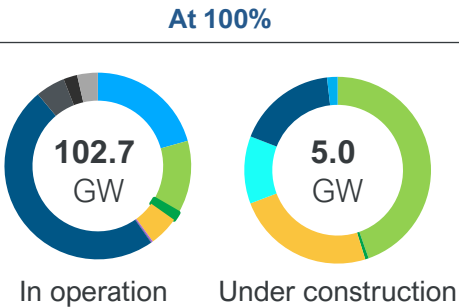
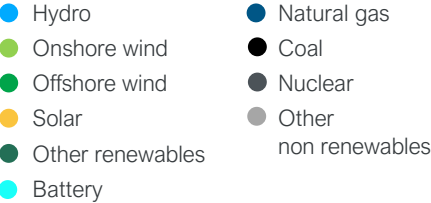
02

POWER GENERATION CAPACITY AND OUTPUT

BREAKDOWN OF GENERATION CAPACITY BY TECHNOLOGY¹

As at 31 December 2022

(MW)	At 100%		In % of consolidation ²		Net ownership ³	
	In operation	Under construction	In operation	Under construction	In operation	Under construction
Hydro	21,207	92	16,161	92	11,984	86
o/w RoR ⁴	13,308	11	9,337	11	6,765	5
o/w Dam	4,139		3,337		2,255	
o/w Pumped storage	3,305	81	3,305	81	2,783	81
o/w Hybrid pumped storage & RoR ⁴	454		182		182	
Onshore wind	13,042	2,246	8,968	2,202	6,857	1,520
Offshore wind	1,462	30	322	12	322	12
Solar	5,343	1,208	3,874	1,205	3,236	1,202
Other renewables	306		297		268	
Battery	54	588	52	588	52	441
Natural gas	49,890	870	24,549	870	23,578	870
Nuclear	5,259		5,259		5,259	
Coal	2,459		1,625		1,169	
Other non renewables	3,666		3,044		2,540	
TOTAL	102,688	5,033	64,150	4,968	55,265	4,131

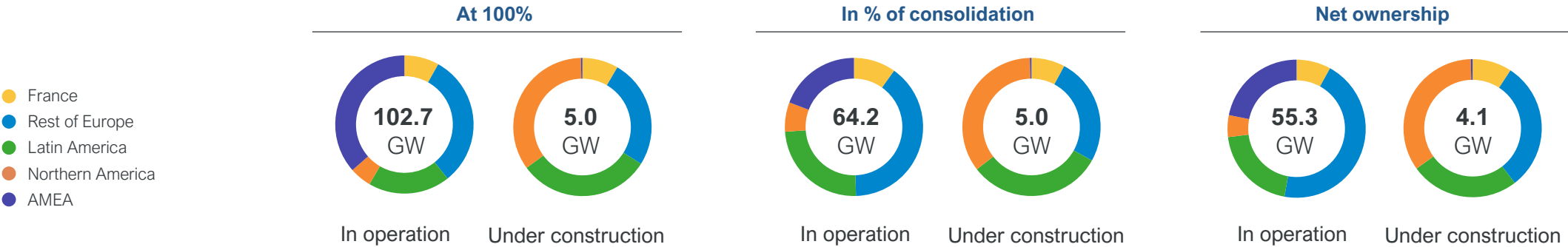


¹ Excluding Energy Solutions capacity ² % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies ³ ENGIE ownership ⁴ RoR = Run of River

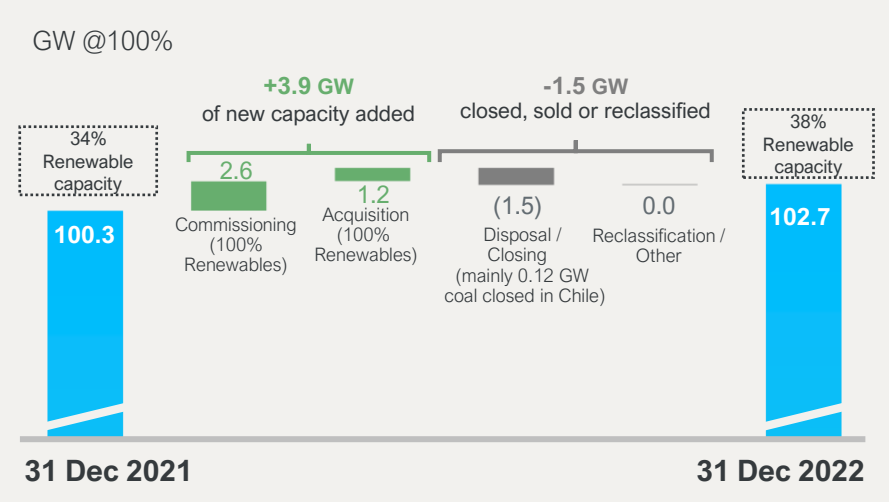
BREAKDOWN OF GENERATION CAPACITY BY GEOGRAPHY¹

As at 31 December 2022

(MW)	At 100%		In % of consolidation		Net ownership	
	In operation	Under construction	In operation	Under construction	In operation	Under construction
France	8,355	424	6,333	390	4,449	381
Rest of Europe	31,969	1,284	25,440	1,253	24,740	1,253
Latin America	19,670	1,561	15,629	1,561	11,177	1,053
Northern America	5,244	1,746	4,420	1,746	2,836	1,426
AMEA	37,450	18	12,329	18	12,063	18
TOTAL	102,688	5,033	64,150	4,968	55,265	4,131



INSTALLED CAPACITY¹ EVOLUTION VS 31 DEC. 2021



Disposal & Closing			(1,542)
Doel 3 ²	Belgium	Nuclear	(903)
ILO	Peru	Coal	(125)
Tocopilla COA 14	Chile	Coal	(124)
Tocopilla COA 15	Chile	Coal	(119)
Rantau Dedap	Indonesia	Other renewable	(91)
Muara Laboh	Indonesia	Other renewable	(86)
CycoFos	France	Natural gas	(62)
Karstadt 1	Germany	Onshore wind	(26)
Lovenich	Germany	Onshore wind	(5)

¹ Excluding Energy Solutions capacity
² Including nuclear drawing rights on Doel 3

Capacity added by geography (MW)

Commissioning			2,649
Moray East	UK	Offshore wind	950
Limestone	USA	Onshore wind	296
Sun Valley	USA	Solar	250
Coya	Chile	Solar	180
Priddy	USA	Onshore wind	110
LSS3	Malaysia	Solar	100
Capricornio	Chile	Solar	88
Solidago	USA	Solar	50
Wood-Mazara	Italy	Solar	50
Various projects	Other		575

Acquisition			1,203
San Pedro II	Chile	Onshore wind	65
Caramonte	Spain	Onshore wind	50
Majogazas	Spain	Onshore wind	50
Vaile	Spain	Onshore wind	49
Mondonedo	Spain	Onshore wind	48
Alentisque	Spain	Onshore wind	46
Les Rotes	Spain	Onshore wind	44
Jerez	Spain	Onshore wind	43
Moral	Spain	Onshore wind	40
Guijdo I	Spain	Onshore wind	38
Various projects	Other		731

Reclassification & Other			83
Herdersbrug	Belgium	Natural gas	57
Saint-Ghislain	Belgium	Natural gas	34
Sol De Insurgent	Mexico	Battery storage	31
Mejillones	Chile	Coal	(57)
Various Projects	Other		17

EXPECTED COMMISSIONING OF CAPACITY¹ UNDER CONSTRUCTION

As at 31 December 2022, at 100%

Geography (MW)	2023	2024	2025	TOTAL
France	383	41		424
Rest of Europe	278	55	951	1,284
Latin America	715		846	1,561
<i>Brazil</i>	434		846	1,280
<i>Chile</i>				
<i>Mexico</i>				
<i>Peru</i>	281			281
Northern America	1,746			1,746
AMEA	18			18
<i>Asia</i>	18			18
TOTAL	3,140	96	1,797	5,033

By technology (MW)	Country	2023	2024	2025	TOTAL
Onshore wind		1,400		846	2,246
Santo Agostinho	Brazil	434			434
Punta Lomitas	Peru	244			244
North Bend	USA	200			200
Century Oak	USA	153			153
Assurua	Brazil			846	846
Other		368			368
Offshore wind			30		30
EFGL	France		30		30
Solar		1,153	55		1,208
Five Wells	USA	320			320
Hopkins	USA	250			250
River Ferry	USA	150			150
Salt City	USA	50			50
Meridion Benilde	Spain		46		46
Meridion Itamar	Spain		9		9
Other		383			383
Battery		588			588
Five Wells	USA	250			250
Libra	USA	200			200
Sun Valley	USA	100			100
Nera Montoro	Italy	25			25
Salemi	Italy	13			13
Others²			11	951	962
TOTAL		3,140	96	1,797	5,033

¹ Excluding Energy Solutions capacity

² Others: hydro and natural gas

TOTAL CAPACITY¹ BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

At 100%

(MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro ²	9,097	3,882	1,102	75		4,038	12,110	11,811	45		255						21,207
Onshore wind	6,606	3,080	546	338	65	2,577	1,723	1,263	300	145	16	3,570	1,143		470	673	13,042
Offshore wind	1,462		487			975											1,462
Solar	1,715	1,391		96	41	187	1,432	255	438	698	41	1,013	1,183		906	278	5,343
Other renewable	205		205				101	101									306
Battery	23	2	8			13	31			31							54
Natural gas	14,646	1,341	3,061	3,486	2,940	3,818	1,847		629	301	917	661	32,737	28,518	4,219		49,890
Nuclear	5,259	1,218	4,041														5,259
Coal							1,209	317	892				1,250			1,250	2,459
Other non renewable	1,312	788	524				1,218		54		1,164		1,137		134	1,003	3,666
TOTAL	40,324	11,702	9,973	3,995	3,046	11,608	19,670	13,746	2,357	1,175	2,391	5,244	37,450	28,518	5,728	3,204	102,688

¹ Excluding Energy Solutions assets' capacity

² Includes pumped storage

TOTAL CAPACITY BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

In % of consolidation

(MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro	7,994	3,834	1,102	38		3,021	8,166	7,867	45		255						16,161
Onshore wind	3,593	1,802	340	215	62	1,175	1,698	1,263	300	120	16	3,025	651		348	304	8,968
Offshore wind	322		43			279											322
Solar	931	696		96	22	117	1,369	255	438	635	41	1,001	573		457	116	3,874
Other renewable	205		205				92	92									297
Battery	21	1	8			13	31			31							52
Natural gas	12,135	1,341	2,825	2,335	2,940	2,694	1,847		629	301	917	394	10,173	7,750	2,424		24,549
Nuclear	5,259	1,218	4,041														5,259
Coal							1,209	317	892				416			416	1,625
Other non renewable	1,312	788	524				1,218		54		1,164		515		134	381	3,044
TOTAL	31,773	9,680	9,088	2,683	3,024	7,298	15,629	9,793	2,357	1,087	2,391	4,420	12,329	7,750	3,363	1,217	64,150

TOTAL CAPACITY BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

Net ownership

(MW)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro	5,926	2,309	1,102	38		2,477	6,059	5,874	27		157						11,984
Onshore wind	3,208	1,483	328	215	62	1,121	1,177	868	180	120	10	1,841	630		326	304	6,857
Offshore wind	322		43			279											322
Solar	883	656		96	22	108	1,098	175	263	635	25	686	568		452	116	3,236
Other renewable	205		205				63	63									268
Battery	21	1	8			13	31			31							52
Natural gas	12,055	1,341	2,825	2,254	2,940	2,694	1,245		377	301	566	308	9,971	7,750	2,221		23,578
Nuclear	5,259	1,218	4,041														5,259
Coal							753	218	535				416			416	1,169
Other non renewable	1,312	788	524				751		32		719		478		96	381	2,540
TOTAL	29,190	7,796	9,075	2,602	3,024	6,692	11,177	7,198	1,414	1,087	1,477	2,836	12,063	7,750	3,097	1,217	55,265

BREAKDOWN OF GENERATION OUTPUT BY TECHNOLOGY¹

FY 2022

(TWh)	At 100%	In % of consolidation	Net ownership
Hydro	69.2	52.4	36.7
o/w RoR	42.1	29.0	21.5
o/w Dam	16.1	12.8	8.7
o/w Pumped storage	2.9	2.9	2.5
o/w Hybrid pumped storage & RoR	8.2	7.8	4.0
Onshore wind	32.6	23.0	16.6
Offshore wind	4.1	0.9	0.9
Solar	8.5	6.0	4.8
Other renewables	2.7	2.0	1.8
Natural gas	242.8	103.6	99.5
Nuclear	42.1	42.1	42.1
Coal	13.8	7.3	5.8
Other non renewables	5.8	4.9	4.8
TOTAL	421.5	242.1	213.0

- Hydro

● Onshore wind

● Solar

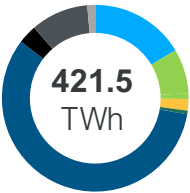
● Other renewables
- Natural gas

● Coal

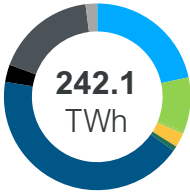
● Nuclear

● Other non renewables

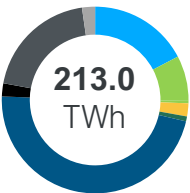
At 100%



In % of consolidation



Net ownership



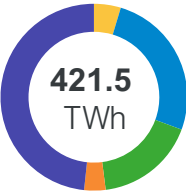
BREAKDOWN OF GENERATION OUTPUT BY GEOGRAPHY

FY 2022

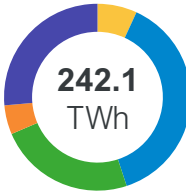
(TWh)	At 100%	In % of consolidation	Net ownership
France	19.6	16.6	10.3
Rest of Europe	109.5	92.2	91.1
Latin America	73.1	57.2	41.1
Northern America	15.6	12.2	7.2
AMEA	203.6	63.9	63.4
TOTAL	421.5	242.1	213.0

- France
- Rest of Europe
- Latin America
- Northern America
- AMEA

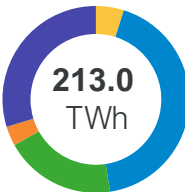
At 100%



In % of consolidation



Net ownership



ELECTRICITY OUTPUT¹ BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

At 100%

(TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro ²	17.9	12.8	1.3	0.0		3.7	51.3	50.0	0.1		1.2						69.2
Onshore wind	12.0	5.1	1.1	0.7	0.1	5.1	5.8	5.0	0.4	0.3		10.7	4.1		1.3	2.8	32.6
Offshore wind	4.1		1.5			2.6											4.1
Solar	2.0	1.7		0.0	0.1	0.2	2.4	0.5	0.6	1.2	0.1	1.5	2.5		1.8	0.7	8.5
Other renewable	1.2		1.2				0.5	0.5					1.0		1.0		2.6
Natural gas	45.8	6.4	9.3	12.5	6.3	11.2	8.7		1.3	2.0	5.3	3.4	184.9	167.3	17.6		242.8
Coal							4.1	1.0	3.0		0.1		9.7			9.7	13.8
Nuclear	42.1	6.3	35.7														42.1
Other non renewable	4.1	1.5	2.5	0.0			0.3	0.0	0.1		0.2		1.4	0.0	0.3	1.0	5.8
TOTAL	129.1	33.8	52.6	13.3	6.5	22.9	73.1	57.1	5.6	3.5	7.0	15.6	203.6	167.3	22.1	14.2	421.5

¹ Excluding Energy Solutions assets' output

² Includes pumped storage

ELECTRICITY OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

In % of consolidation

(TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro	16.7	12.8	1.3	0.0		2.6	35.7	34.3	0.1		1.2						52.4
Onshore wind	6.5	3.0	0.6	0.4	0.1	2.3	5.7	5.0	0.4	0.2		9.0	1.9		0.6	1.3	23.0
Offshore wind	0.9		0.1			0.7											0.9
Solar	1.1	0.9		0.0	0.0	0.1	2.3	0.5	0.6	1.0	0.1	1.5	1.2		0.9	0.3	6.0
Other renewable	1.2		1.2				0.5	0.5					0.4		0.4		2.0
Natural gas	36.5	6.4	8.2	9.9	6.3	5.6	8.7		1.3	2.0	5.3	1.7	56.7	45.5	11.2		103.6
Coal							4.1	1.0	3.0		0.1		3.2			3.2	7.3
Nuclear	42.1	6.3	35.7														42.1
Other non renewable	4.1	1.5	2.5	0.0			0.3	0.0	0.1		0.2		0.5	0.0	0.1	0.4	4.9
TOTAL	108.9	30.8	49.8	10.4	6.5	11.4	57.2	41.4	5.6	3.2	7.0	12.2	63.9	45.6	13.1	5.2	242.1

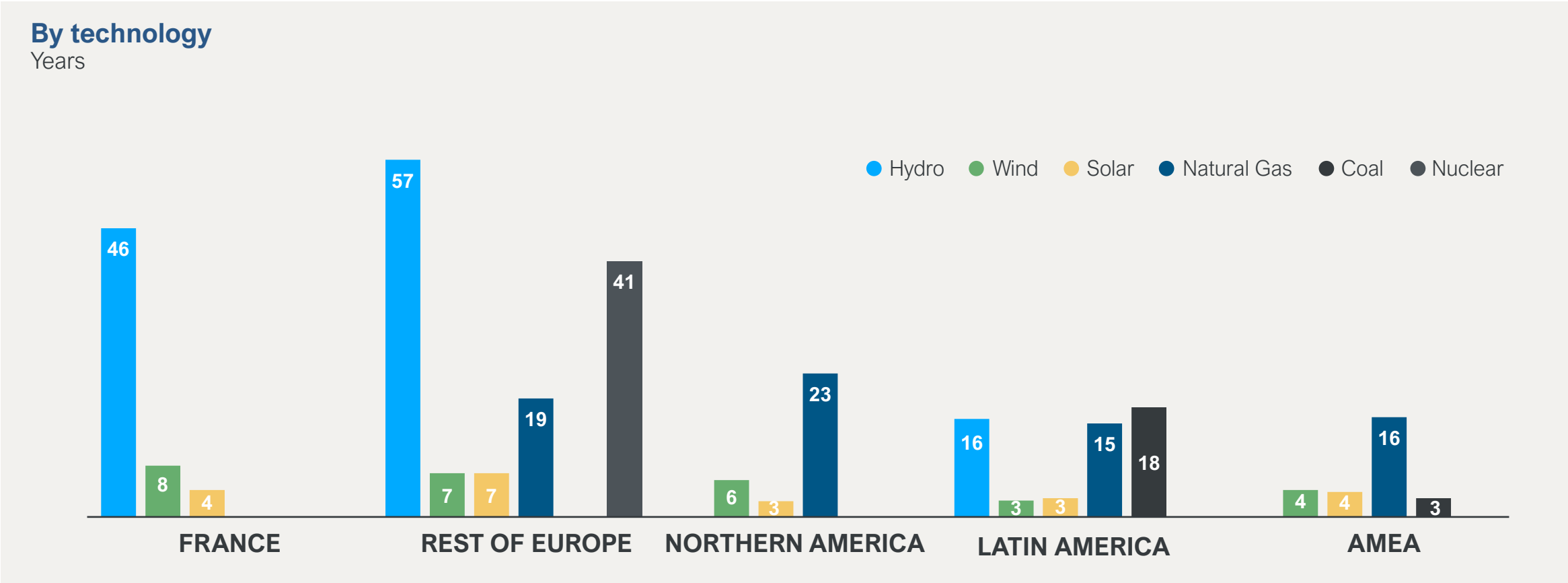
ELECTRICITY OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

Net ownership

(TWh)	Europe	France	Belgium	Italy	Netherlands	Others	Latin America	Brazil	Chile	Mexico	Peru	Northern America	AMEA	Middle East and Turkey	Asia	Africa	TOTAL
Hydro	10.5	7.0	1.3	0.0		2.2	26.1	25.3	0.1		0.8						36.7
Onshore wind	5.7	2.4	0.6	0.4	0.1	2.2	3.9	3.5	0.2	0.2		5.2	1.8		0.5	1.3	16.6
Offshore wind	0.9		0.1			0.7											0.9
Solar	1.0	0.8		0.0	0.0	0.1	1.8	0.4	0.4	1.0	0.1	0.8	1.2		0.9	0.3	4.8
Other renewable	1.2		1.2				0.3	0.3					0.4		0.4		1.8
Natural gas	35.9	6.4	8.2	9.4	6.3	5.6	6.1		0.8	2.0	3.3	1.2	56.3	45.5	10.7		99.5
Coal							2.5	0.7	1.8		0.0		3.2			3.2	5.8
Nuclear	42.1	6.3	35.7														42.1
Other non renewable	4.1	1.5	2.5	0.0			0.2	0.0	0.1		0.1		0.5	0.0	0.1	0.4	4.8
TOTAL	101.4	24.5	49.8	9.9	6.5	10.8	41.1	30.2	3.4	3.2	4.3	7.2	63.4	45.5	12.6	5.2	213.0

AVERAGE AGE OF FLEET



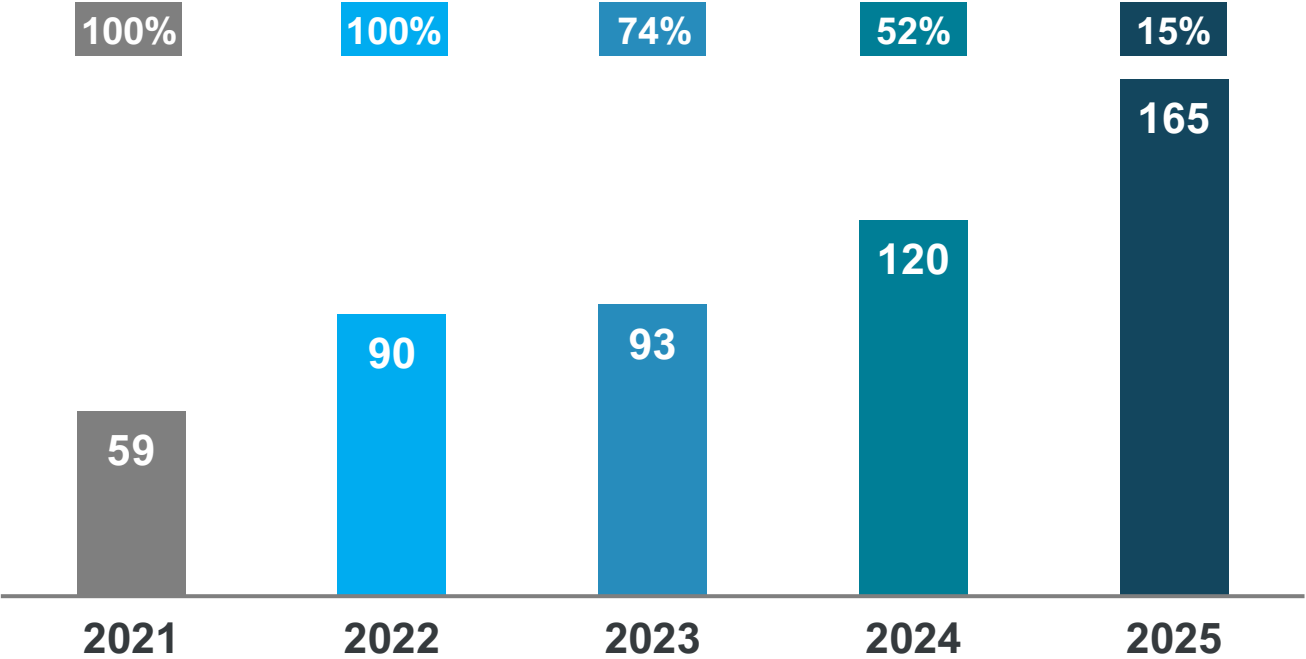
OUTRIGHT POWER GENERATION IN EUROPE

Nuclear & Hydro

Hedged positions and captured prices (% and €/MWh)

As at 31 December 2022

Belgium and France



Captured prices are shown

- before specific Belgian nuclear and French CNR hydro tax contributions
- excluding the mark-to-market impact of the proxy hedging used for part of Belgian nuclear volumes, which is volatile and historically unwinds to close to zero at delivery

03

ENVIRONMENTAL, SOCIAL & GOVERNANCE

ENGIE'S PURPOSE ALIGNING FINANCIAL AND NON FINANCIAL PERFORMANCE

Planet

Respecting planetary limits by acting in particular for the Paris Agreement

Tier 1 objectives	2020	2021*	2022*	Objective 2030
GHG emissions related to energy production (Scope 1 and 3) (MtCO ₂ eq)	67.5	65.2	59.5	43
GHG emissions from the use of sold products (MtCO ₂ eq)	61.5	65.6	61.3	52
Share of renewable electricity capacities (%)	31%	34%	38%	58%
Avoided GHG emissions by our products and services (MtCO ₂ eq)	21	26.5	28.2	45
Share of top 250 preferred suppliers (excluding energy purchase) certified or aligned SBT (%)	15%	20%	23%	100%



People

Building a new and more inclusive world of energy together

Tier 1 objectives	2020	2021*	2022*	Objective 2030
Lost time injury frequency rate for Group employees and subcontractor employees on controlled-access sites	2.7	2.5	2.0	2.3
Percentage of women in Group management (%)	24%	29%	30%	40%-60%
W/M pay equity	-	-	1.73%	<2%



Profit

Ensuring responsible performance shared between employees, shareholders and stakeholders

	2020	2021	2022	Objective
Economic net debt to EBITDA ratio	4.0x	3.6x	2.8x ¹	below or equal to 4.0x
Dividend policy payout ratio	75%	66%	65%	65-75%
Guidance NRIs (€bn)	Achieved	Achieved	Achieved	objective per year



¹ As published in February 2023

*EQUANS excluded

ENGIE's contribution to the Sustainable Development Goals:

■ Key contribution

■ Relevant contribution via Tier 2 objectives

DECARBONATION AT THE CORE OF GROUP'S PURPOSE AND LEVERAGED BY STRONG CLIMATE COMMITMENTS

Net Zero by 2045,

across all scopes, and following a “well below 2°C” trajectory certified by SBTi

A 2030 trajectory clearly defined supporting long term decarbonation commitment

- ✓ **Reduce GHG emissions linked to energy production** to a maximum of **43 Mt CO₂ eq.** in 2030 (compared to 107 Mt CO₂ eq. in 2017)
- ✓ **Reduce GHG emissions linked to sold products** to a maximum of **52 Mt CO₂ eq.** in 2030 (compared to 79 Mt CO₂ eq. in 2017)
- ✓ **Reduce carbon intensity of energy production** (scope 1) and energy consumption (scope 2) by **66%** between 2017 and 2030 to reach **110gCO₂/KWh** in 2030
- ✓ **Reduce carbon intensity related to energy sales** by **56%** between 2017 and 2030

Decarbonation objectives embarking employees, clients, suppliers

- ✓ **Reach Net-zero carbon by 2030** on the emissions related to the ways of working
- ✓ Have **100% of the TOP 250 preferred suppliers** (excluding energy purchase) certified or aligned SBT by 2030
- ✓ Support customers in avoiding **45 mt of CO₂ eq.** emissions by 2030

4 countries
Net zero by 2030

A GOVERNANCE ADAPTED TO DELIVER CLIMATE COMMITMENTS

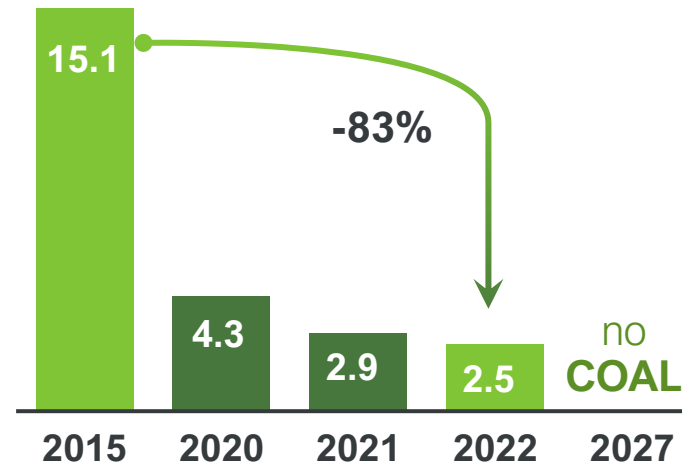
- ✓ CO₂ Medium term Plan (MTP) aligned with financial MTP
- ✓ CO₂ Budget allocated to all activities
- ✓ A dedicated governance process for climate assessment of new investments :
 - Analysis of carbon prices impact on new investment and long-term energy prices forecasts
 - Bi-monthly reporting to ExCom on GHG emissions budget for new investments

COMMITMENT TO PHASE OUT COAL BY 2025 IN CONTINENTAL EUROPE AND 2027 GLOBALLY

Merit order for a **‘just transition’**
that benefits all stakeholders

1. Closing
2. Conversion
3. Disposal

Coal power generation
(GW@100%)



2022 achievements

3 coal power plant units closed

- **Chile - Tocopilla unit 14**
0.1 GW – closed
- **Chile - Tocopilla unit 15**
0.1 GW – closed
- **Peru- ILO 21**
0.1 GW – closed

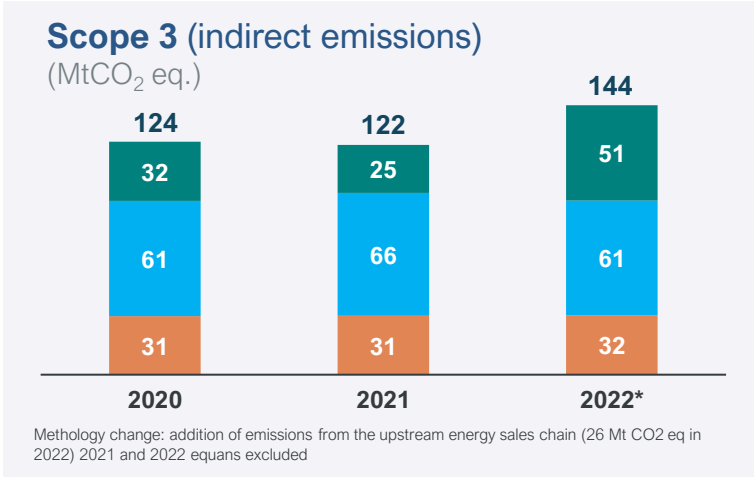
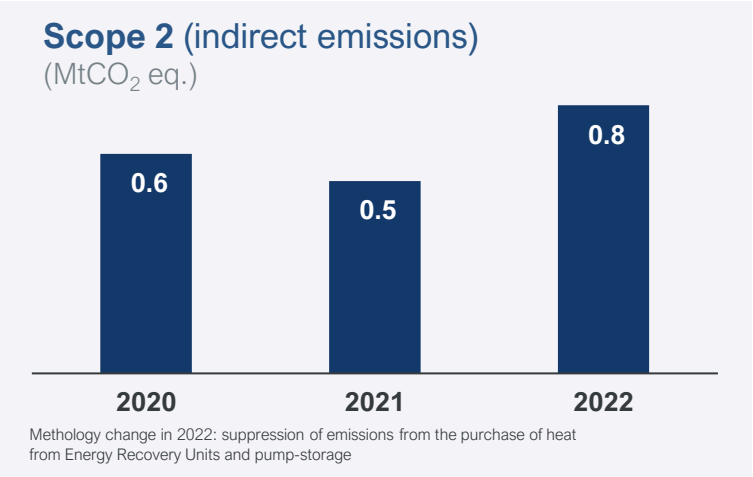
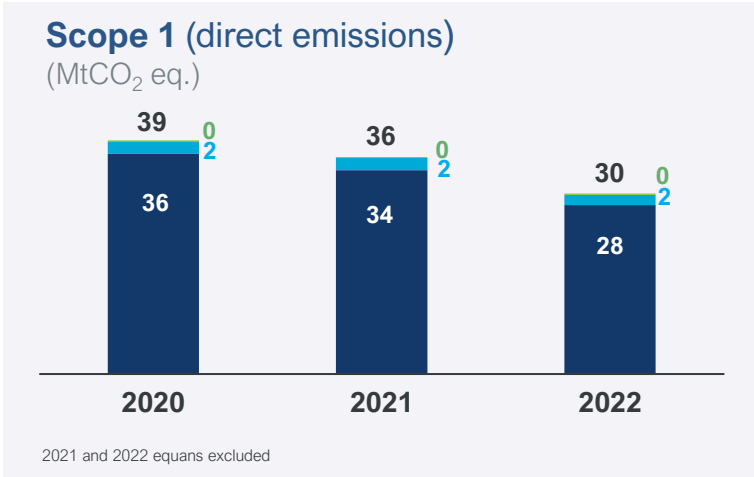
1 coal power plant exited

- **Brazil – Pampa Sul**
0.3 GW sold (process to be completed in 2023)

Sale of the asset conducive to ensuring the gradual transition of the regional economy, reducing potential local socioeconomic impacts when compared to a process of operational decommissioning



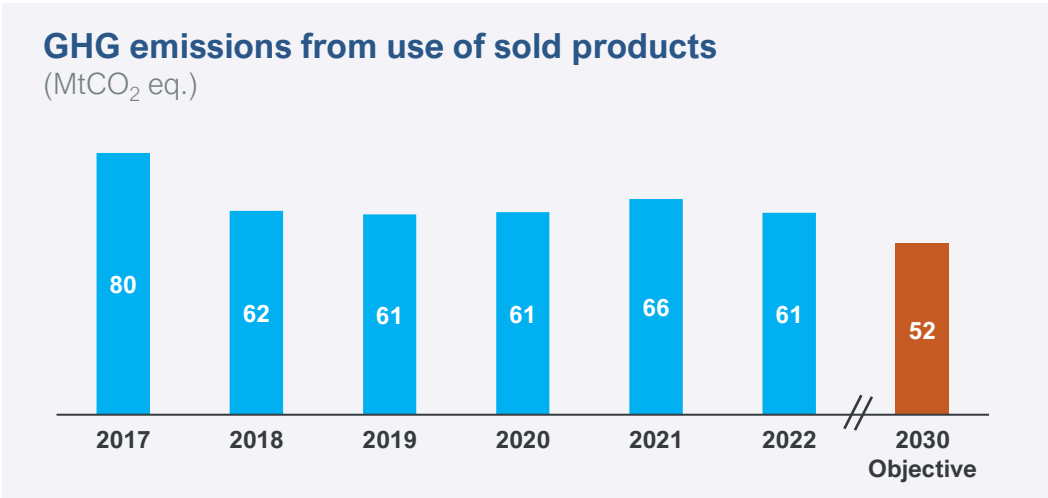
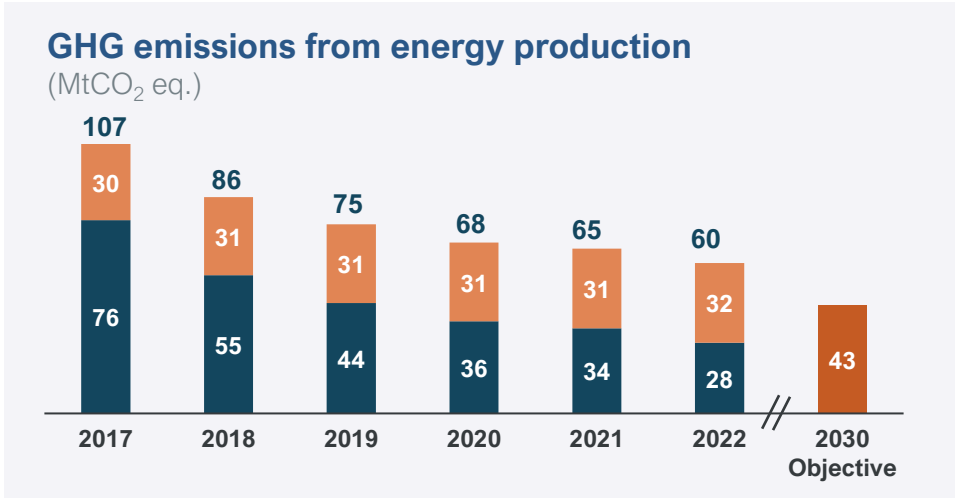
-25% OF TOTAL GHG EMISSIONS SINCE 2017



- Energy production (controlled assets)
- Gas networks
- Other Scope 1 categories

- Consumption of electricity, steam, heating or cooling

- Energy production (non controlled assets)
- Use of sold products
- Other Scope 3 categories



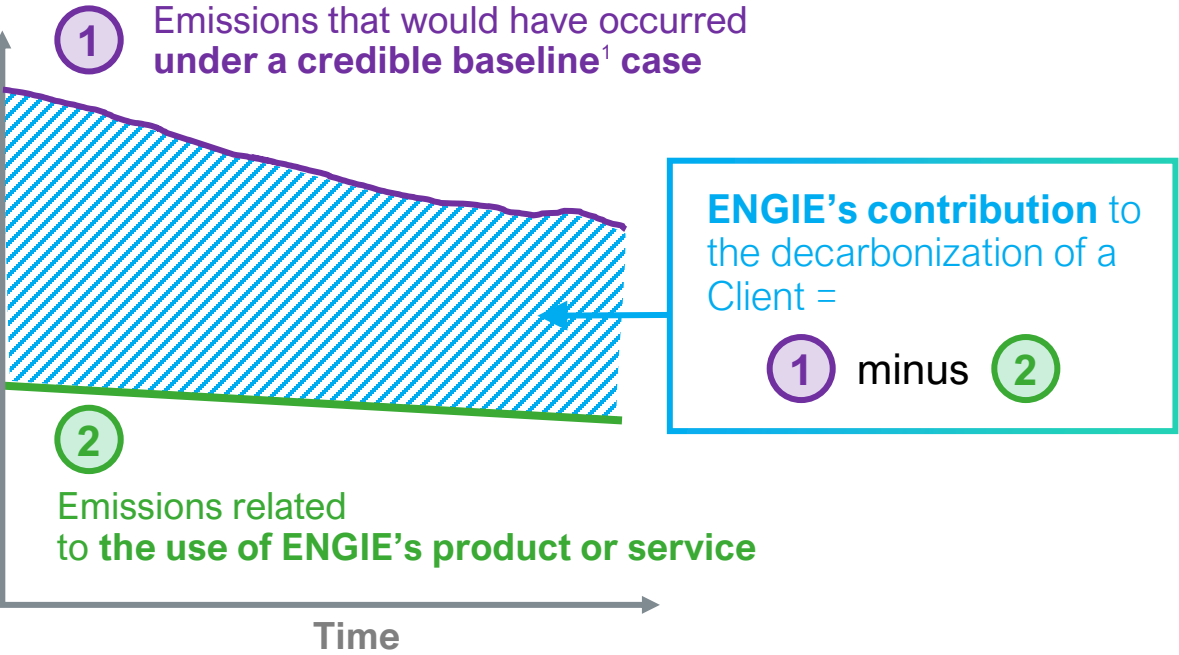


DECARBONISATION OF CLIENTS EMISSIONS THROUGH ENGIE PRODUCTS AND SERVICES

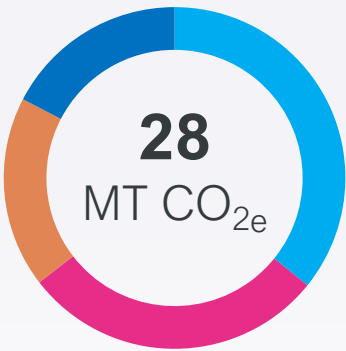
Helping clients incrementally reduce their carbon emissions with a robust methodology

GHG emissions

(ton CO_{2e})



~28 Mt CO_{2e}
avoided for clients in 2022
(26.5 Mt CO_{2e} in 2021 – *equans excluded*)



- Production of green energy
- Commercialization of energy savings & carbon certificate
- Purchase & resell of green energy
- Decentralized energy infrastructures & associated services

~45 Mt CO_{2e}
avoided / year by 2030

1. The baseline is the most likely alternative in the absence of the product or service provided by ENGIE



ADAPTING TO CLIMATE CHANGE

Scenario Analysis

Partnership with IPSL (Institut Pierre Simon Laplace) to modelize 2030 and 2050 climatic events

Analysis performed on medium and high global warming trajectories (RCP4.5 and RCP8.5)

Study based on our main production technologies and mapping of the evolution of their performance due to climate change

Impact assessment

Assessment of the impact of climate change on production of energy, demand of energy as well as the integrity of assets and employees due to extreme climate events.

3 new risks to be studied in 2023 in addition to the 4 initial ones studied in 2022 :



Heatwave Water stress Flood Extreme wind event

New



Landslides Wildfires River Temperatures

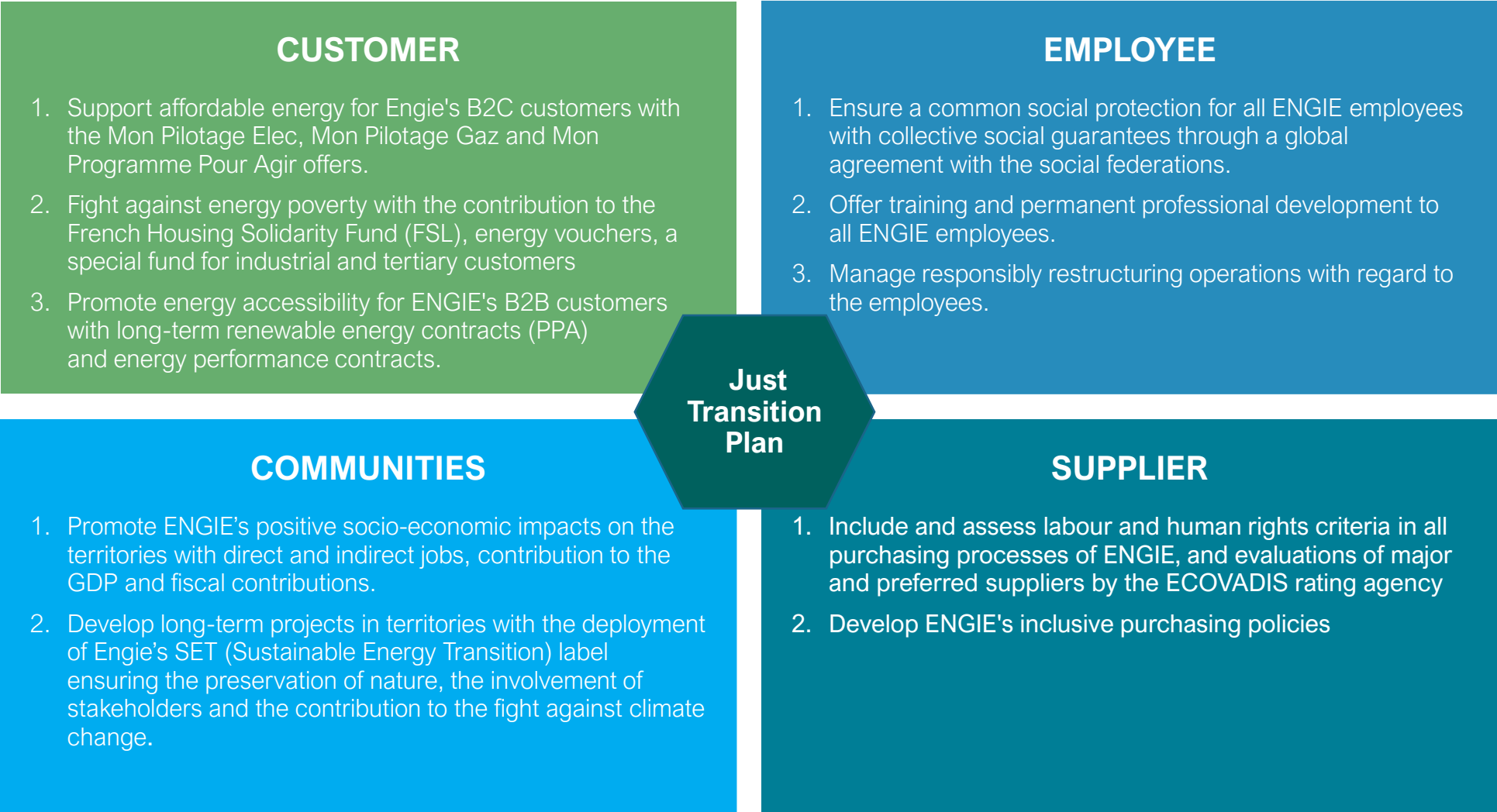
Operational Preparedness

Identification of ENGIE sites with high vulnerability to climate change

Current build up of Group adaptation plans to reduce vulnerability to climate change



ENGIE'S COMMITMENT FOR A JUST TRANSITION



STRONG COMMITMENT AND CONCRETE ACTIONS IN FAVOR OF SOCIAL IMPROVEMENT

Diversity

Maintain vigilance on gender pay equity

- Groupe ENGIE : 1,7 %
- Target 2030: < 2 %

Strong commitment on gender Diversity

- 30%¹ of women in management (vs 29% in 2021)
- 31% women managers recruited
- Target 2030: between 40 and 60% of women in management

Engie is recognized among the largest companies in France, Europe and the world in terms of efforts on gender diversity, as shown by the results below :

- 10th in the list of Women in Leadership Led by the Ministry Responsible for Equality between Women and Men (out of 120 SBF companies).
- Nominated at the 2023 Bloomberg Gender Equality index for the second consecutive year among 484 internationally recognized companies.
- 47th in the European Gender Diversity Index Report 2021 issued by European Women on Boards- EWOB (out of 668 European companies evaluated) and 7th among French companies

Afnor
diversity label



Hiring, Training, Engagement

Apprenticeship

- ~ 7,7% of apprentices in France
- Target 2030: 10% of apprentices in workforce in France
- ENGIE's "Apprenticeship training center" dedicated to energy transition and climate businesses, count more than 200 young trainees since its creation.

Training

- ~84%¹ of employees trained
- Target 2030: 100%

Employee commitment²

- 86%¹ would recommend ENGIE as a good place to work (+3pts vs. 2021)
- 86% fully committed (+1pt vs.2021)

1. 2022 figures

2. ENGIE INTERNAL SURVEY



ENGIE COMMITTED TO HEALTH & SAFETY



Health & Safety

Safety

- **Our ambition: 0 serious or fatal injuries**
- **Assessment** by an external expert company of the Group Health & Safety management and culture in particular for prevention of serious and fatal accidents
- Definition of « **ENGIE One Safety** » **holistic transformation plan** based on its recommendations and return of experience
- **Lost Time Injury Frequency Rate = 2.0** compared to 2.5 in 2021 (2030 target: 2.3)

Well-being at work

- “No mind at risk” program
- Deployment of 9 commitments for wellbeing at work

ENGIE One Safety

Domains covered by the new transformation plan

- Strengthening the **culture** of all people working for ENGIE
- Adaptation of Health & Safety **governance** and organization
- Revision of **ENGIE rules**
- Reorganization of internal **Health & Safety audits**
- Strengthening of the **Health & Safety functional line**
- Strengthening the management of **subcontractors** and the management of **construction or dismantling projects**
- Launching of a **communication** and **change management** plan

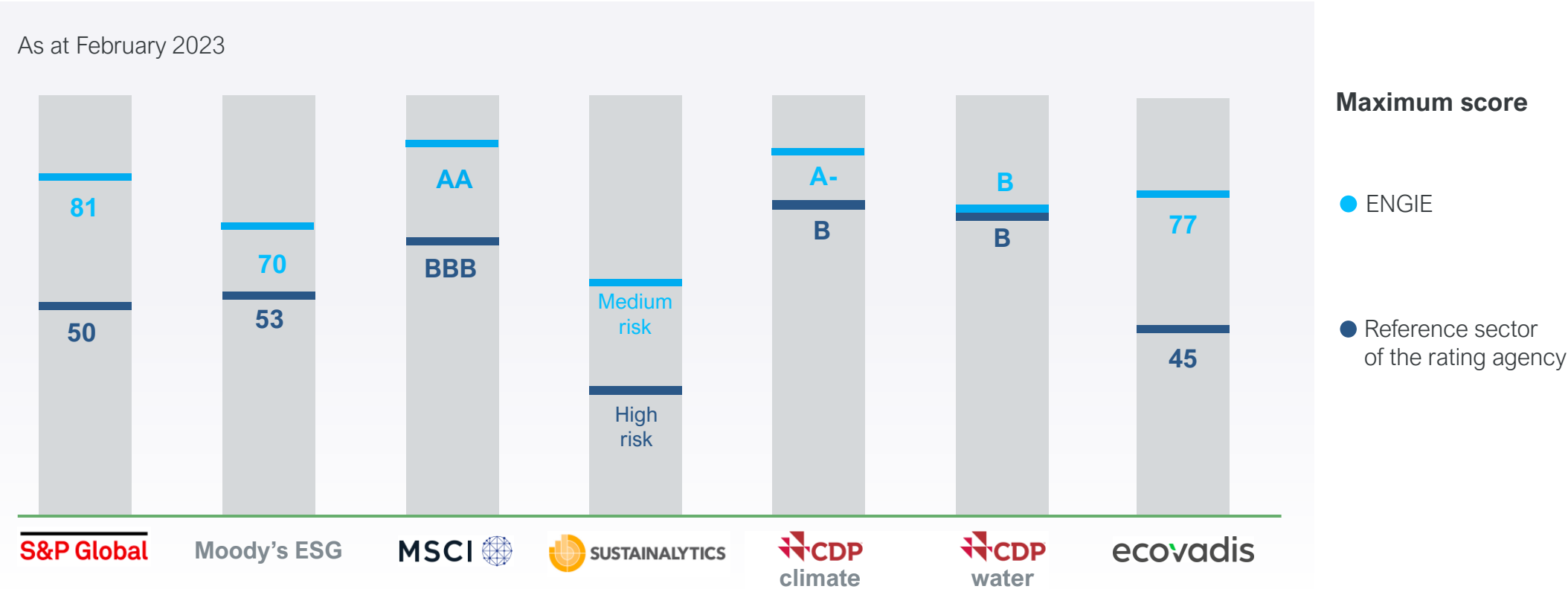
Some major Achievements

- Adaptation of Health & Safety **governance**, up to Group Executive Committee
- Definition of a **new set of indicators** to monitor more closely the prevention of serious and fatal accidents
- Testing at 7 pilot sites of a **new training and coaching program** for all operational managers (deployment to other Group entities in 2023)
- **Strengthening of ENGIE rules** on management of serious and potentially serious accidents, on compliance with Life Saving Rules, on promotion of a just and fair culture
- Revision of the **internal Health & Safety audit system**, now focused on the prevention of serious and fatal accidents
- Deployment of a **new communication campaign** "Never compromise on safety"

ENGIE INDEXES AND CSR RATINGS

The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120/ France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X)

CSR ratings





COMMITTED TO INCREASE GROUP FINANCING THROUGH SUSTAINABLE FINANCE INSTRUMENTS

A pioneer & leader
on the Green Bond market

with **€17.65bn¹**
of green bonds issued since 2014

ESG related bonds' share of outstanding bond
financing expected to climb further **over the next
10 years to reach more than 70%**

€9bn

of Sustainability-linked Revolving Credit Facility.
Margin indexed on two climate KPIs

€3bn

of Green Project Finance
(not financed by the Group's Green bonds)

21,100

employees invested in solidarity fund
Rassembleurs d'énergies

~80%

of assets funding pension liability
invested with asset managers
signatories of UN PRI

€4.4bn

of assets financing
French pension and nuclear liabilities
are managed with **ESG exclusion criteria**

Adherence to the
B Team principles

THE B TEAM

Responsible taxation recognized by the
World Benchmarking Alliance

100%

of Money Market funds invested
by Group's treasury with ESG
investment screening

¹ Feb 2023

ENGIE'S COMMITMENT TO THE GREEN BOND MARKET (1/2)

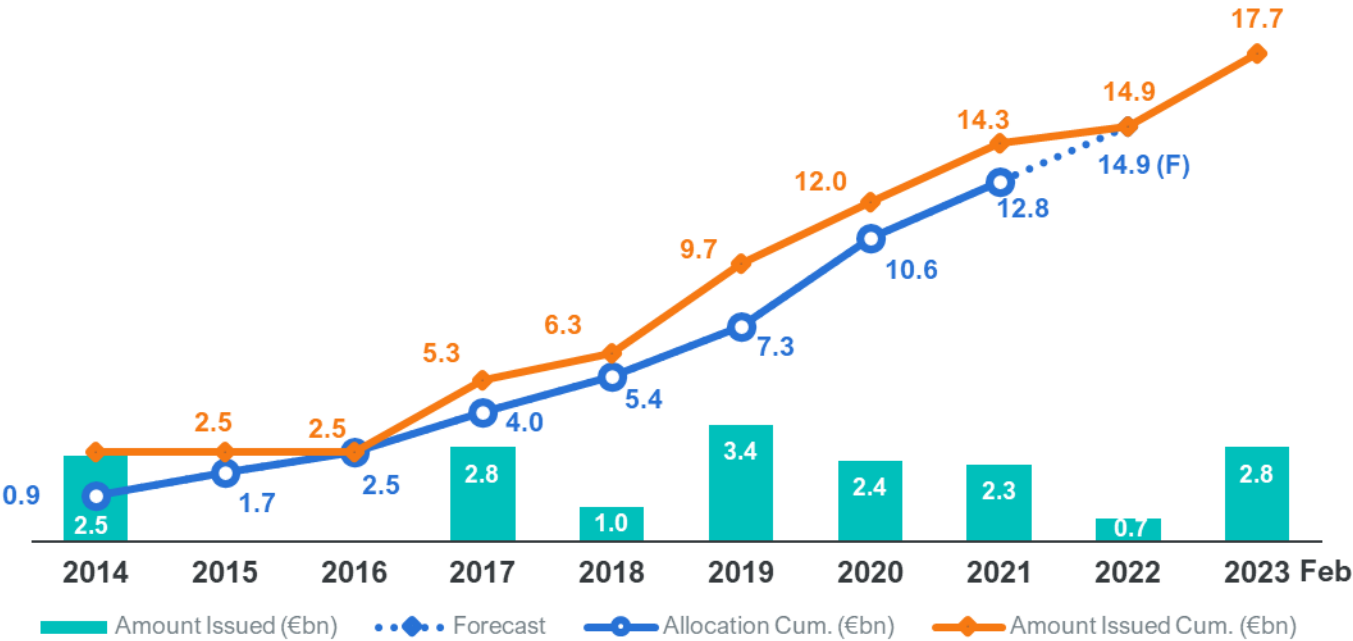
ENGIE is one of the world's top issuers in green bonds with €17.65bn issued since 2014, of which €0.65bn in 2022 **and € 2.75 bn in January 2023**

2014	2017	2018	2019	2020	2021	2022
Inaugural green bond issuance May €1.2bn 6Y 1.375% May €1.3bn 6Y 2.375%	Publication of the green bond framework Mar €0.7bn 7Y 0.875% Mar €0.8bn 11Y 1.500% Sept €0.5bn 6Y 0.375% Sep €0.75bn 12Y 7.375%	Update of the green bond framework Jan €1bn Perp. 1.375%	Update of the green bond framework Jan €1bn Perp. 3.250% June €0.75bn 8Y 0.375% June €0.75bn 20Y 1.375% Oct €0.9bn 11Y 0.500%	Publication of the green financing framework Mar €0.75bn 8Y 1.750% Mar €0.75bn 12Y 2.125% Nov €0.85bn Perp. 1.5%	75% of Group's growth capex plan over 2021-2023 to be eligible to EU taxonomy Jul €0.75bn Perp. 1.875% Oct €0.75bn 8Y 0.375% Oct €0.75bn 15Y 1.00%	Green Bonds represent 50% of the Group's bond outstanding (hybrids incl.) Sep €0.65bn 7Y 3.5%
1 Renewable Energy	1 Renewable Energy	1 Renewable Energy (inc T&D)	1 Renewable Energy (inc T&D)	1 Renewable Energy (inc T&D)	1 Renewable Energy (inc T&D)	1 Renewable Energy (inc T&D)
2 Energy Efficiency	2 Energy Efficiency	2 Energy Efficiency (inc E.Storage)	2 Energy Efficiency (inc E.Storage)	2 Energy Storage	2 Energy Storage	2 Energy Storage
	3 Natural Resources Preservation	3 Natural Resources Preservation	3 Natural Resources Preservation	3 T&D Infrastructure	3 T&D Infrastructure	3 T&D Infrastructure
			4 Clean Transportation	4 Energy Efficiency	4 Energy Efficiency	4 Energy Efficiency
				5 CCS & CCU	5 CCS & CCU	5 CCS & CCU
				6 Green Buildings	6 Green Buildings	6 Green Buildings
				7 Clean Transportation	7 Clean Transportation	7 Clean Transportation
				8 Environmentally sustainable management of living natural resources and land use	8 Environmentally sustainable management of living natural resources and land use	8 Environmentally sustainable management of living natural resources and land use

ENGIE'S COMMITMENT TO THE GREEN BOND MARKET (2/2)

ENGIE is one of the world's top issuers in green bonds with close to €17.65bn issued since 2014, of which €0.65bn in 2022 and € 2.75 bn in January 2023

Historical issuance and allocation
€bn as at Feb 2023



A green bond (GB) is a bond that is specifically earmarked to raise financing for climate and environmental projects. Allocations to green projects are verified and reported annually (in the URD). These bonds carry the same credit rating as the issuers' other debt obligations.

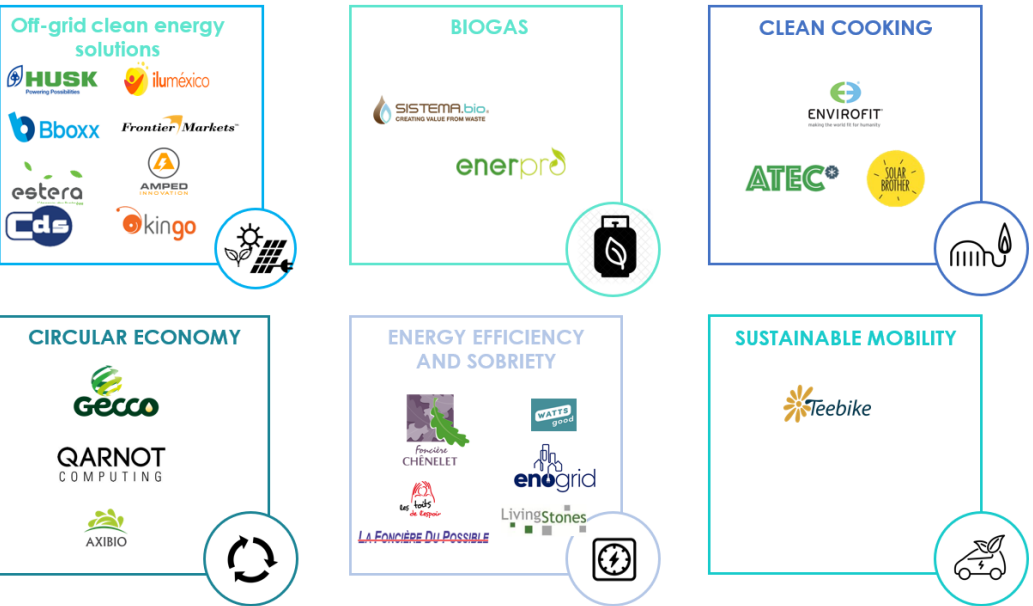
ENGIE RASSEMBLEURS D'ENERGIES

A robust track record with highest standards



A GLOBAL & DIVERSIFIED PORTFOLIO

- 22 active investments
- €38,3m invested as of end of 2022



SOCIAL LEADERSHIP

Certified

Corporation

B.Corp
2019 Certification
Renewed in 2023

French
'Société à Mission'
status

HIGH SOCIAL & ENVIRONMENTAL IMPACT

- 7.8 million beneficiaries for energy access
- 33,000 jobs created of which 60% women
- 4 women CEOs, a gender equality focus
- 2,1 MtCO₂ eq avoided per year

EMPLOYEE ENGAGEMENT

21,100 employees
invested in Rassembleurs d'énergies solidarity fund

04

FINANCIAL APPENDICES

CHANGE IN NUMBER OF SHARES

	As at 31 Dec 2021	As at 31 Dec 2022
Existing shares	2,435,285,011	2,435,285,011
	FY 2021	FY 2022
Average number of shares¹	2,419 million	2,420 million
Recurring EPS ²	€ 1.21	€ 2.16
Recurring EPS ² - post hybrids coupons ³	€ 1.16	€ 2.13

¹ Undiluted, excluding treasury stock

² Considering Net Recurring Income relating to continuing operations, Group share

³ Including hybrids refinancing costs 2021 & 2022

MAIN CHANGES IN CONSOLIDATION SCOPE

Disposals / Partial disposals

Indian solar assets – India (RENEWABLES)

Held for sale from 17/01/2020

Equity consolidated since 22/03/2021 and 05/05/2021

LITORAL GAS – Argentina (NETWORKS)

Sold since 14/10/2022

ENDEL – France (ENERGY SOLUTIONS)

Sold since 04/04/2022

Client Solutions in Africa – (ENERGY SOLUTIONS)

Sold since 31/03/2022

Retop – China (ENERGY SOLUTIONS)

Sold since 10/05/2022

Izgaz – Turkey (NETWORKS)

Sold since 09/03/2021

GRTgaz – France (NETWORKS)

Partial disposal on 22/12/2021

Jorge Lacerda – Brazil (THERMAL)

Sold since 18/10/2021

PT SUPREME ENERGY MUARA LABOH – Indonesia - (RENEWABLES)

Sold since 16/09/2022

PT SUPREME ENERGY RANTAU DEDAP – Indonesia - (RENEWABLES)

Sold since 24/10/2022

ENGIE EPS – France/Italy (OTHERS)

Full consolidation until 30/06/21

Held for sale since 30/06/21

Sold since 20/07/2021

GTT – France (OTHERS)

Full consolidation until 26/05/2021

Partial disposal and equity consolidated since 26/05/2021

SUEZ – France (OTHERS)

Success of OPA 07/01/2022 and recognition of the earn-out FY 2021

EQUANS (ENERGY SOLUTIONS)

Discontinued operations since 05/11/2021

Sold since 04/10/2022

Georgetown Energy Partners Holding, LLC - US (ENERGY SOLUTIONS)

Acquisition on 07/01/2021

Partial disposal and equity consolidated since 07/01/2021

Acquisitions

Eolia Renovables – Espagne (RENEWABLES)

Equity method since 29/04/2022

Pawan BV – India (RENEWABLES)

Equity method until 31/12/2022

Full consolidation at 31/12/2022

CBMON – France (NETWORKS)

Equity method until 15/12/2022

Full consolidation at 15/12/2022

Le Mouruen , Pioneer 1 et 2 (RENEWABLES)

Equity method until 20/12/2022

Full consolidation at 20/12/2022

Chiloté – Chili (RENEWABLES)

Full consolidation at 15/12/2022

Discontinued operations

Pampa Sul - Brazilian thermal asset (THERMAL)

Discontinued operations since 05/11/2022

FOREIGN EXCHANGE

Impact of foreign exchange evolution

(€m), Δ 22/21	USD	BRL	GBP	AUD	Other ¹	TOTAL
Revenue	+984	+368	+18	+36	+56	+1,462
EBITDA	+181	+205	+3	+4	+27	+418
EBIT	+120	+178	+2	+2	+23	+325
NRlgs	+71	+56	+0	-3	+19	+142
Total net debt	+275	+307	-18	+8	-1	+570
Total equity	+517	+323	-162	+8	+42	+728

	USD	BRL	GBP	AUD
FY 2022 average rate	1.05	5.44	0.85	1.52
FY 2021 average rate	1.18	6.38	0.86	1.57
Δ Average rate	-11.0%	-14.7%	-0.8%	-3.7%

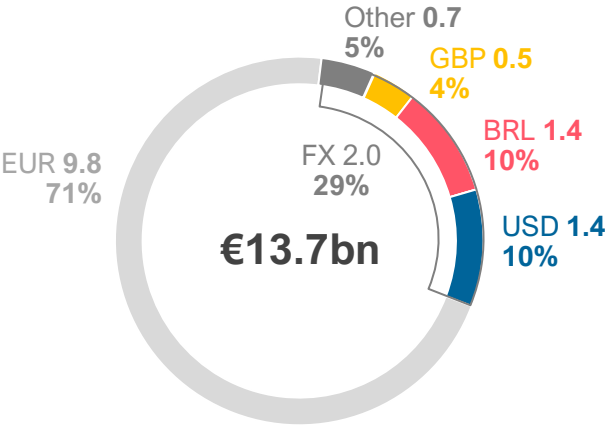
The average rate applies to the income statement and to the cash flow statement

	USD	BRL	GBP	AUD
Closing rate as at 31 December 2022	1.07	5.56	0.89	1.57
Closing rate as at 31 December 2021	1.13	6.32	0.84	1.56
Δ Closing rate	-5.8%	-12.0%	5.6%	0.5%

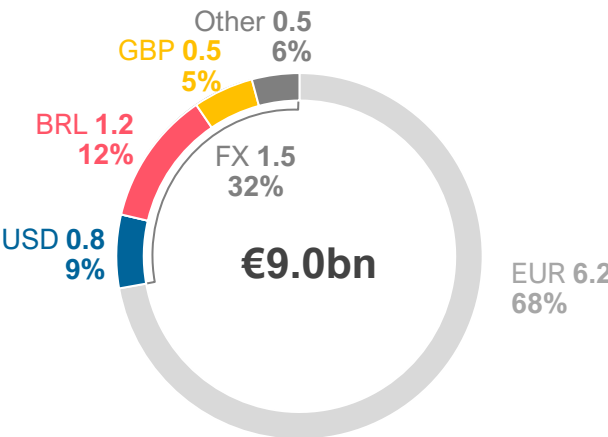
The closing rate applies to the balance sheet

¹ Mainly MXN, ARS, INR, RON, UAED, PLN, TRY, CLP

FY 2022 EBITDA breakdown by currency



FY 2022 EBIT breakdown by currency



SUMMARY BALANCE SHEET

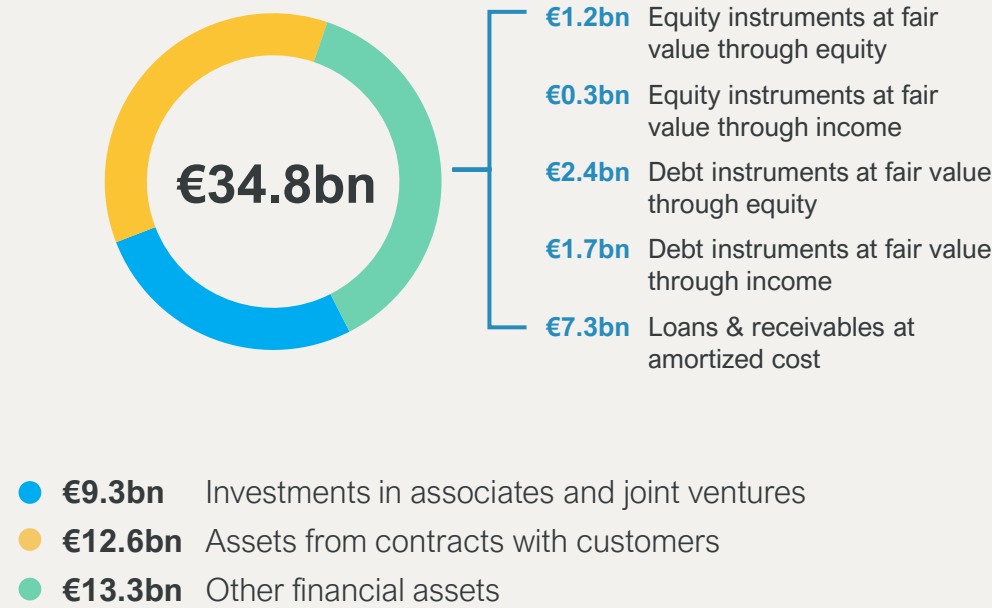
Assets (€bn)	31 Dec 2021	31 Dec 2022
NON-CURRENT ASSETS	117.4	131.5
CURRENT ASSETS	107.9	104.0
<i>o/w cash and equivalents</i>	<i>13.9</i>	<i>15.6</i>
TOTAL	225.3	235.5

Liabilities & Equity (€bn)	31 Dec 2021	31 Dec 2022
Equity, Group share	37.0	34.3
Non-controlling interests	5.0	5.0
TOTAL EQUITY	42.0	39.3
Provisions	25.5	27.0
Financial debt	41.0	40.6
Other liabilities	116.8	128.6
TOTAL	225.3	235.5

DETAILS OF SOME FINANCIAL ASSETS AND PROVISIONS

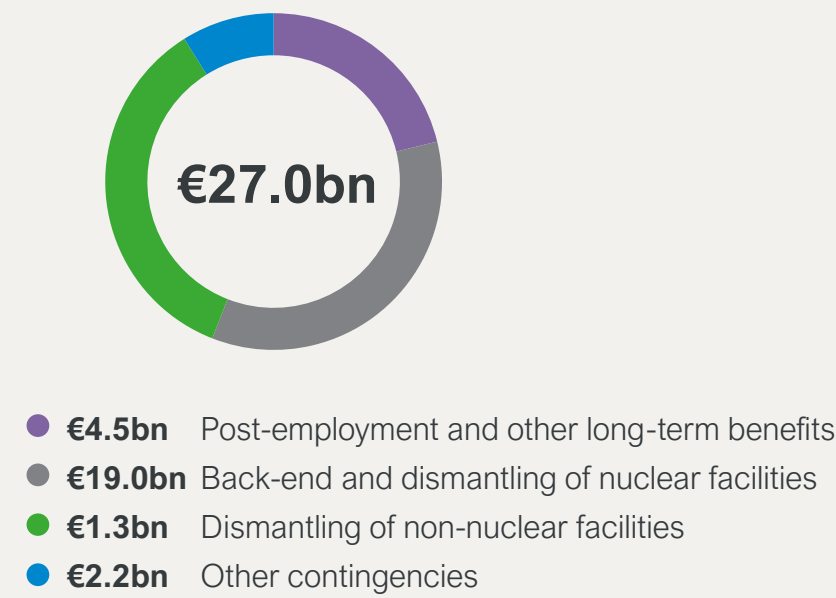
Details of some financial assets

As at 31 December 2022



Provisions

As at 31 December 2022



SUMMARY INCOME STATEMENT

(€m)	FY 2021	FY 2022
REVENUE	57,866	93,865
Purchases & operating derivatives	(38,861)	(74,535)
Personnel costs	(7,692)	(8,078)
Amortization depreciation and provisions	(4,840)	(5,187)
Taxes	(1,479)	(3,380)
Other operating incomes and expenses	1,122	1,624
Share in net income of entities accounted for using the equity method	800	1,059
CURRENT OPERATING INCOME INCLUDING OPERATING MTM & SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD	6,916	5,367
Impairment, restructuring, disposals and others	(194)	(4,241)
INCOME FROM OPERATING ACTIVITIES	6,722	1,127
Financial result	(1,350)	(3,003)
<i>o/w recurring cost of net debt</i>	(851)	(900)
<i>o/w cost of lease liabilities</i>	(35)	(73)
<i>o/w non-recurring items included in financial income/(loss)</i>	144	(1,184)
<i>o/w others</i>	(608)	(845)
Income tax	(1,695)	83
Non-controlling interests (continuing operations)	(96)	(172)
Net income / (loss) relating to discontinued operations, Group share	79	2,182
NET INCOME / (LOSS) GROUP SHARE	3,661	216
EBITDA	10,563	13,713
EBIT	6,145	9,045

SUMMARY RECURRING INCOME STATEMENT

(€m)	FY 2021	FY 2022
EBITDA	10,563	13,713
<i>o/w recurring share in net income of equity method entities</i>	751	1,076
Depreciation, amortization and others	(4,418)	(4,668)
EBIT	6,145	9,045
Recurring financial result	(1,494)	(1,819)
<i>o/w recurring cost of net debt</i>	(851)	(900)
<i>o/w cost of lease liabilities</i>	(35)	(73)
<i>o/w others</i>	(608)	(845)
Income tax	(1,142)	(1,390)
Net recurring income from non-controlling interests relating to continuing operations	(581)	(614)
Net recurring income relating to continuing operations, Group share	2,927	5,223
Net recurring income relating to discontinued operations, Group share	231	287
NET RECURRING INCOME GROUP SHARE	3,158	5,510

FROM EBIT TO NET INCOME GROUP SHARE

(€m)	FY 2021	FY 2022
EBIT	6,145	9,045
MtM	721	(3,661)
Non-recurring share in net income of equity method entities	50	(17)
CURRENT OPERATING INCOME INCLUDING OPERATING MtM AND SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD	6,916	5,367
Impairment	(1,028)	(2,774)
Restructuring costs	(204)	(230)
Asset disposals & others	1,039	(1,237)
INCOME FROM OPERATING ACTIVITIES	6,722	1,127
Financial result	(1,350)	(3,003)
Income tax	(1,695)	83
Non-controlling interests relating to continuing operations	(96)	(172)
NET INCOME / (LOSS) RELATING TO CONTINUING OPERATIONS, GROUP SHARE	3,582	(1,965)
Net income / (loss) relating to discontinued operations, Group share	79	2,182
NET INCOME / (LOSS) GROUP SHARE	3,661	216

FROM NET INCOME GROUP SHARE TO NET RECURRING INCOME GROUP SHARE

(€m)	FY 2021	FY 2022
NET INCOME / (LOSS) GROUP SHARE	3,661	216
Net income Group share relating to discontinued operations, Group share	(79)	(2,182)
MtM commodities	(721)	3,661
Impairment	1,028	2,774
Restructuring costs	204	230
Asset disposals & others	(1,039)	1,237
Financial result (non-recurring items)	(144)	1,184
Non-recurring share in net income of equity method entities	(50)	17
Income tax on non-recurring items	552	(1,474)
Non-controlling interests on above items	(486)	(442)
Net recurring income relating to continuing operations, Group share	2,927	5,222
Net recurring income relating to discontinued operations, Group share	231	287
NET RECURRING INCOME GROUP SHARE	3,158	5,510

ROACE

(€m)	FY 2022
AVERAGE CAPITAL EMPLOYED	48,900
Scope effects	73
AVERAGE CAPITAL EMPLOYED - adjusted¹	48,973
EBIT EXCLUDING SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD	7,970
Other income and financial expenses ²	(962)
Normative income tax ³	(1,889)
Share in net recurring income of entities accounted for using the equity method	1,076
NOPAT	6,194
ROCE= NOPAT / CE (average)	12.6%

¹ Adjusted to make the composition of capital employed consistent with that of NOPAT for main scope changes

² Mainly unwinding effect of long-term provisions and interest cost of employee benefits

³ EBIT excluding share in net income of entities accounted for using the equity method plus other income and financial expenses, multiplied by the statutory tax rates in force in the underlying jurisdictions

CASH FLOW STATEMENT

(€m)	FY 2021	FY 2022
Gross cash flow before financial loss and income tax	9,806	12,415
Income tax paid (excl. income tax paid on disposals)	(603)	(1,504)
Change in operating working capital	(2,377)	(2,424)
Cash flow from (used in) operating activities relating to continuing operations	6,826	8,488
Cash flow from (used in) operating activities relating to discontinued operations	486	98
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	7,312	8,586
Net tangible and intangible investments	(5,902)	(6,207)
Financial investments	(2,310)	(521)
Disposals and other investment flows	173	5,560
Cash flow from (used in) investing activities relating to continuing operations	(8,039)	(1,167)
Cash flow from (used in) investing activities relating to discontinued operations	(3,003)	(3,123)
CASH FLOW FROM (USED IN) INVESTMENT ACTIVITIES	(11,042)	(4,290)
Dividends paid	(1,859)	(2,665)
Balance of reimbursement of debt/new debt	3,299	(2,303)
Net interests paid on financial activities	(667)	(628)
Capital increase/hybrid issues	226	(259)
Other cash flows	1,330	(143)
Cash flow from (used in) financial activities relating to continuing operations	2,329	(5,997)
Cash flow from (used in) financial activities relating to discontinued operations	2,519	3,019
CASH FLOW FROM (USED IN) FINANCIAL ACTIVITIES	4,848	(2,979)
Impact of currency and other relating to continuing operations	223	356
Impact of currency and other relating to discontinued operations	10	7
Impact of currency and other	233	363
TOTAL CASH FLOWS FOR THE PERIOD	1,350	1,680
Reclassification of cash and cash equivalents relating to discontinued activities	(440)	0
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	12,980	13,890
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13,890	15,570

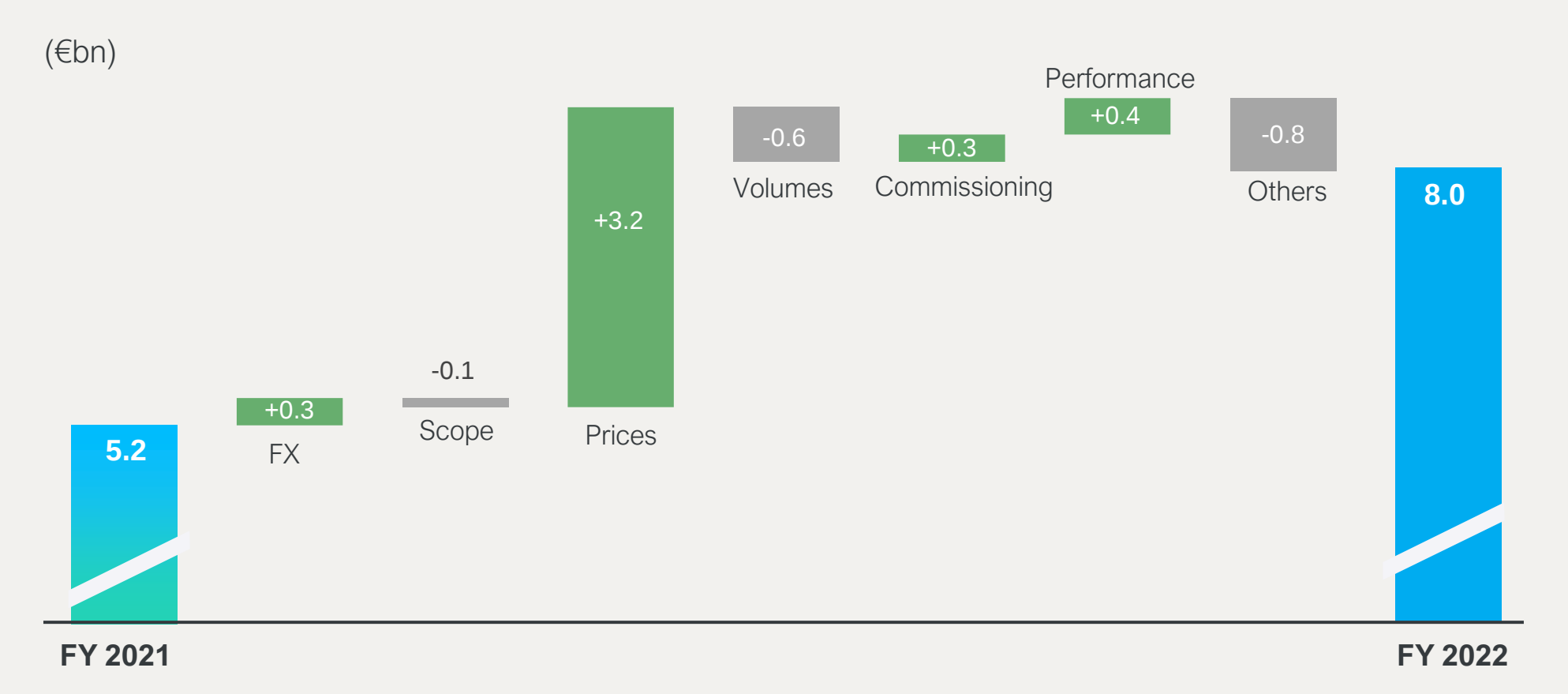
RECONCILIATION BETWEEN EBITDA AND OPERATING CASH FLOW

(€m)	FY 2021	FY 2022
EBITDA	10,563	13,713
Restructuring costs cashed out	(243)	(203)
Provisions	160	(265)
Share in net income of entities accounted for using the equity method	(751)	(1,076)
Dividends and others	77	246
CASH GENERATED FROM OPERATIONS BEFORE INCOME TAX AND WORKING CAPITAL REQUIREMENTS	9,806	12,415

TAX POSITION

(€m)	FY 2021	FY 2022
Consolidated income before tax, share in entities accounted for using the equity method and discontinued operations	4,588	(2,400)
Consolidated income tax	(1,695)	83
Effective tax rate	36.9%	3.5%
Recurring effective tax rate	29.3%	22.6%

2021-22 EBIT BRIDGE BY EFFECT, EXCLUDING NUCLEAR



CASH FLOW

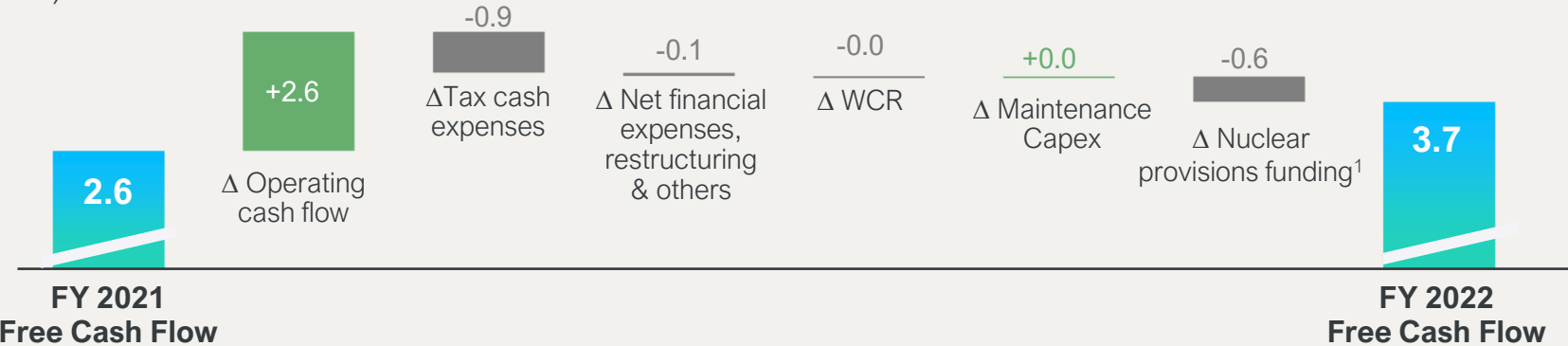
From EBITDA to Free Cash Flow

(€bn)



Free Cash Flow generation from FY 2021 to FY 2022

(€bn)



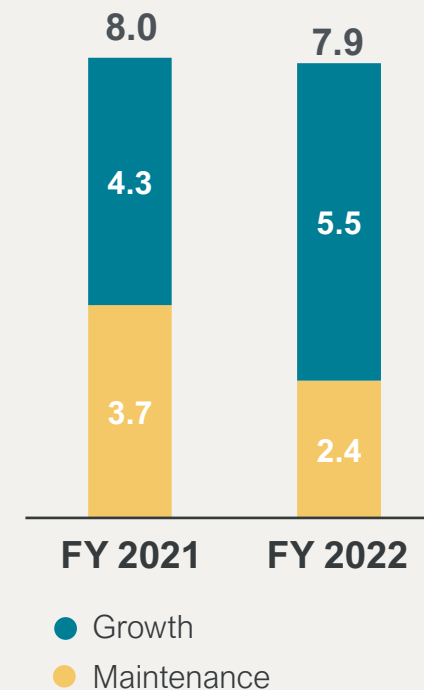
¹ From 1 January 2021 nuclear provisions funding are included in the FCF

BREAKDOWN OF TOTAL CAPEX BY ACTIVITY

FY 2022

(€m)	Growth	Maintenance	TOTAL
RENEWABLES	3,202	131	3,333
NETWORKS	1,087	1,234	2,321
ENERGY SOLUTIONS	716	170	886
THERMAL	220	261	481
SUPPLY	174	96	270
NUCLEAR	1	228	229
OTHERS	85	253	338
<i>o/w GEMS</i>	63	86	149
TOTAL	5,485	2,373	7,858

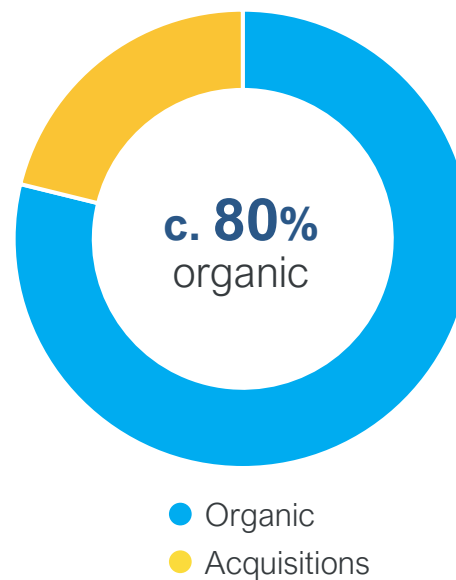
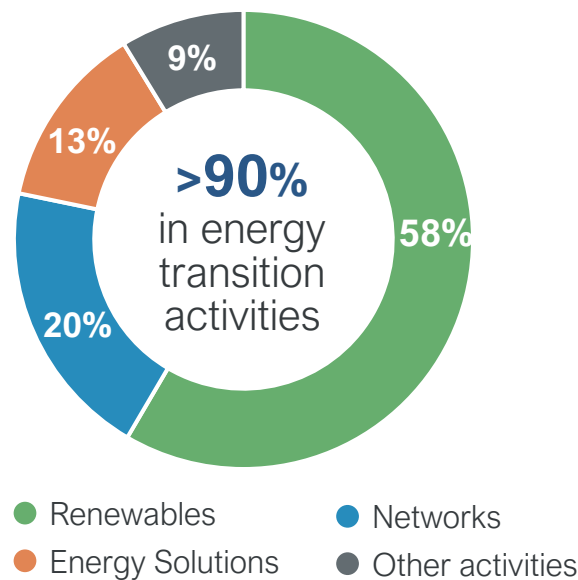
Breakdown by nature (€bn)



DETAIL OF FY 2022 GROWTH CAPEX

On track

€5.5bn growth Capex
invested in FY 2022



Main growth projects (€bn)

RENEWABLES	3.2
o/w Spain EOLIA acquisition Wind & Solar	0.5
o/w Ocean Winds	0.5
o/w US projects	0.3
o/w Latin America Wind & Solar	0.3
NETWORKS	1.1
o/w GRDF (mainly smart meters + networks dev.)	0.5
o/w Brazil power lines Netuno / Gralha Azul	0.5
o/w GRTgaz	0.1
Biomethane (incl. CBMON partner shares acquis.)	0.1
ENERGY SOLUTIONS	0.7
o/w various projects in France	0.3
o/w various projects in US & AMEA	0.3

05

CREDIT

STRONG 'INVESTMENT GRADE' CATEGORY RATING

As at 21 February 2023

S&P			Moody's			Fitch		
Long-term issuer rating			Senior long-term unsecured rating			Issuer default rating		
A+			A1			A+		
A	Verbund (positive)	14/07/2022	A2			A		
A-	EnBW (negative)	15/09/2022	A3	Vattenfall (stable)	06/07/2021	A-	ENGIE (stable)	24/03/2021
				Verbund (stable)	13/01/2020			
BBB+	ENEL (negative)	07/12/2022	Baa1	EDF (negative)	21/02/2022	BBB+	EDF (stable)	06/09/2022
ENGIE (stable)	24/04/2020			EnBW (stable)	18/05/2021		ENEL (stable)	04/02/2022
	Iberdrola (stable)	22/04/2016		ENEL (negative)	09/08/2022		E.ON (stable)	24/08/2018
	Orsted (stable)	15/05/2014	ENGIE (stable)	09/11/2020			Iberdrola (stable)	25/03/2014
	SSE (positive)	09/12/2022		Iberdrola (stable)	14/03/2018		Orsted (stable)	21/02/2014
	Vattenfall (positive)	26/11/2021		Orsted (stable)	13/06/2017		RWE (stable)	25/03/2021
				SSE (stable)	17/11/2021			
BBB	EDF (stable)	14/12/2022	Baa2	E.ON (stable)	17/05/2018	BBB	EDP (stable)	12/05/2021
	EDP (stable)	16/03/2021		Fortum (negative)	27/09/2022		Fortum (negative)	23/06/2022
	E.ON (stable)	15/03/2017		Naturgy (stable)	08/08/2017		Naturgy (stable)	28/01/2020
	Fortum (negative)	03/08/2022		RWE (stable)	15/04/2021		SSE (stable)	24/02/2020
	Naturgy (negative)	13/02/2022						
BBB-			Baa3	EDP (positive)	11/05/2021	BBB-		

ECONOMIC NET DEBT / EBITDA

Bridge financial to Economic Net Debt

(€bn)	FY 2021	FY 2022
EBITDA LTM	10,563	13,713
IFRS NET FINANCIAL DEBT	25,350	24,054
IFRS FND / EBITDA	2.40	1.75
ARO provisions	16,291	20,347
Post-employment provisions (minus deferred tax assets) w/o regulated subsidiaries	2,674	1,505
(-) Nuke dedicated assets	(6,014)	(7,098)
ECONOMIC NET DEBT	38,300	38,808
ECONOMIC NET DEBT / EBITDA	3.63	2.83

Net Financial Debt of €24.1bn is calculated as financial debt of €40.6bn - cash & equivalents of €15.7bn - other financial assets of €1.4bn (incl. in non-current assets) - derivative instruments hedging items included in the debt of €0.4bn

Economic Net Debt incorporates additional commitments monitored by the Group, in line with rating agencies adjustments – although differences in definitions exist

SPLIT OF GROSS DEBT¹ & DEBT MATURITY PROFILE²

Split of gross debt¹ (€bn, excluding leases⁵)



Average cost
of gross debt

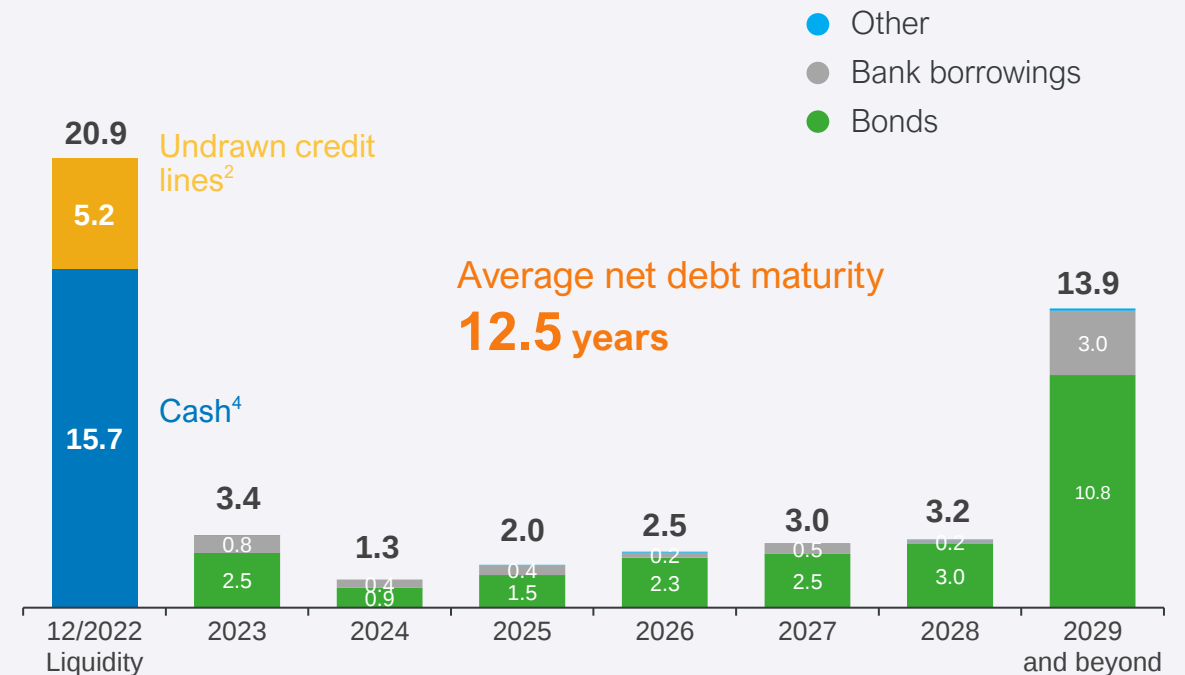
2.65%
FY 2021

vs

2.73%
FY 2022

- **€26.3bn** Bonds
- **€5.5bn** Bank borrowings
- **€7.4bn** NEU CP³ / US CP
- **€0.2bn** Drawn credit lines
- **€0.1bn** Other borrowings

Debt maturity profile² (€bn)



¹ Without IFRS 9 (+€1.1bn) without bank overdraft (+€0.8bn)

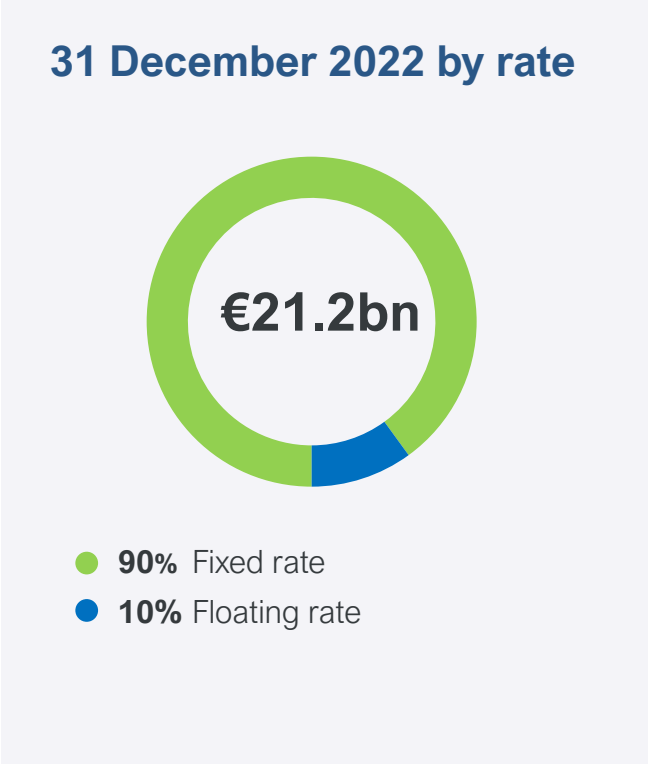
² Excluding/net of €5.5bn of NEU CP/US CP

³ Negotiable European Commercial Paper

⁴ Cash & cash equivalents (€14.7bn), plus financial assets qualifying or designated at fair value through income (€0.6bn), net of bank overdraft (€0.8bn)

⁵ Financial and operational leases (+2.9bn€)

NET DEBT¹ BREAKDOWN BY RATE AND CURRENCY



¹ After hedging and without leases
² Cash positive position for other currencies

HYBRIDS

Issuer	Currency	Coupon	Issue date	First Reset date / First Call date	Non-Call period (years)	Outstanding amount (€m) ²	Annual coupon payment (€m)
GDF SUEZ	EUR	3.875%	02/06/2014	02/06/2024	10	338	13
ENGIE ¹	EUR	3.250%	28/01/2019	28/02/2025	6.1	1,000	33
ENGIE	EUR	1.625%	08/07/2019	08/07/2025	6	500	8
ENGIE ¹	EUR	1.500%	30/11/2020	30/11/2028	8	850	13
ENGIE ¹	EUR	1.875%	02/07/2021	02/07/2031	10	705	13
TOTAL						3,393	80

Highlights:

- Most of ENGIE's outstanding hybrids are green bonds
- Lower cost of funding of ENGIE in the debt capital market in recent years has resulted in significantly lower coupons
- Hybrids are accounted as equity under IFRS 9, explaining why the costs of the hybrids are not included in ENGIE's NRIs, hence not impacting ENGIE's dividend policy

¹ Green bonds

² Outstanding hybrids as at 31 December 2022

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DISCLAIMER, ADR & CONTACTS

DISCLAIMER

Important notice

The figures presented here are those customarily used and communicated to the markets by ENGIE. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although ENGIE management believes that these forward-looking statements are reasonable, investors and ENGIE shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of ENGIE, and may cause results and developments to differ significantly from those expressed, implied, or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by ENGIE with the French Financial Markets Authority (AMF), including those listed in the “Risk Factors” section of the ENGIE (ex GDF SUEZ) Universal Registration Document filed with the AMF on March 9, 2022 (under number D.22-079). Investors and ENGIE shareholders should note that if some or all of these risks are realized they may have a significant unfavourable impact on ENGIE.

ADR PROGRAM

American Depositary Receipt

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

FOR MORE INFORMATION, GO TO

<http://www.citi.com/dr>

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FOR MORE INFORMATION ABOUT FY 2022 RESULTS:

<https://www.engie.com/en/finance/results/2022>