



APPENDICES FY 2016 RESULTS

March 2nd, 2017

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BUSINESS APPENDICES 2016 RESULTS

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GENERATION CAPACITY & ELECTRICITY OUTPUT

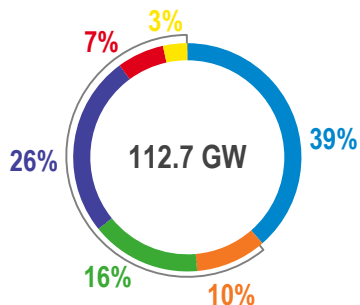


BREAKDOWN OF GENERATION CAPACITY BY GEOGRAPHIC AREA AS OF 12/31/2016

Installed

Under construction

At 100%

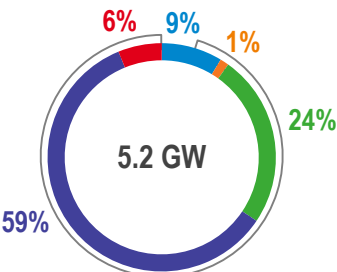


International

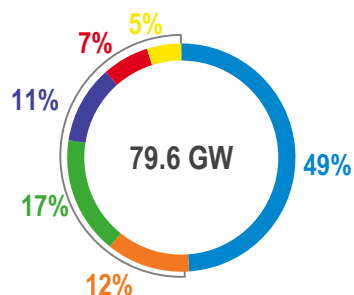
61% | 91%

In fast growing markets

49% | 90%



% consolidation⁽¹⁾

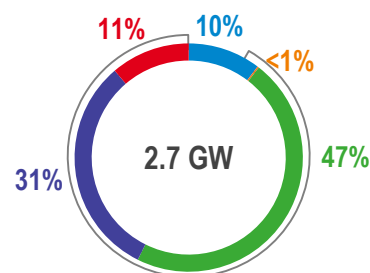


International

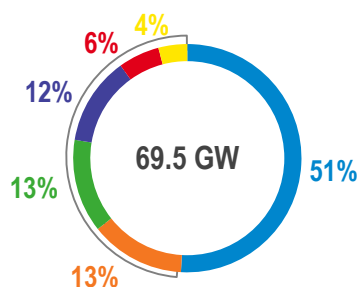
51% | 90%

In fast growing markets

35% | 89%



Net ownership⁽²⁾

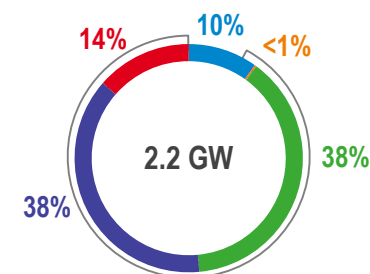


International

49% | 90%

In fast growing markets

32% | 90%



(1) % of consolidation for full consolidated and joint operations affiliates and % holding for equity consolidated companies

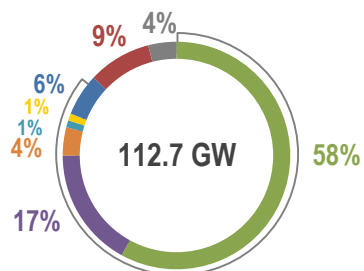
(2) ENGIE ownership

BREAKDOWN OF GENERATION CAPACITY BY TECHNOLOGY AS OF 12/31/2016

Installed

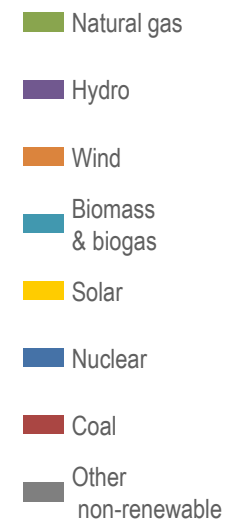
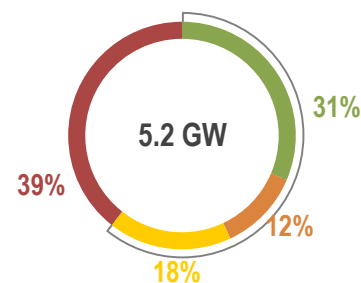
Under construction

At 100%

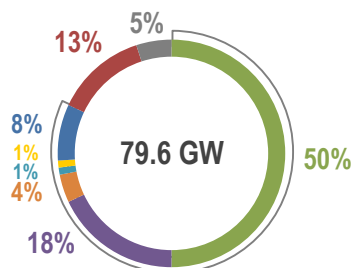


low CO₂ emissions

86% | 61%
renewables⁽¹⁾
20% | 29%

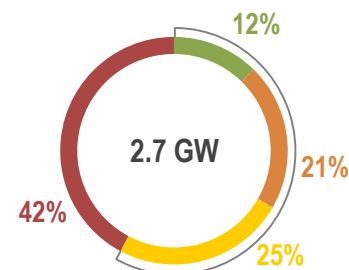


% consolidation⁽¹⁾

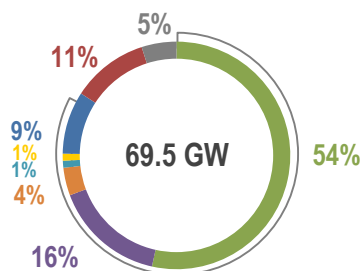


low CO₂ emissions

82% | 58%
renewables⁽¹⁾
20% | 45%

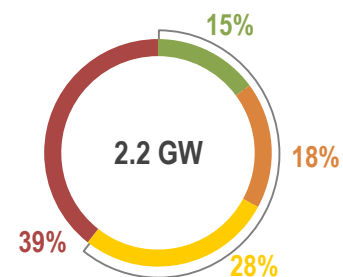


Net ownership⁽²⁾



low CO₂ emissions

84% | 61%
renewables⁽¹⁾
17% | 46%



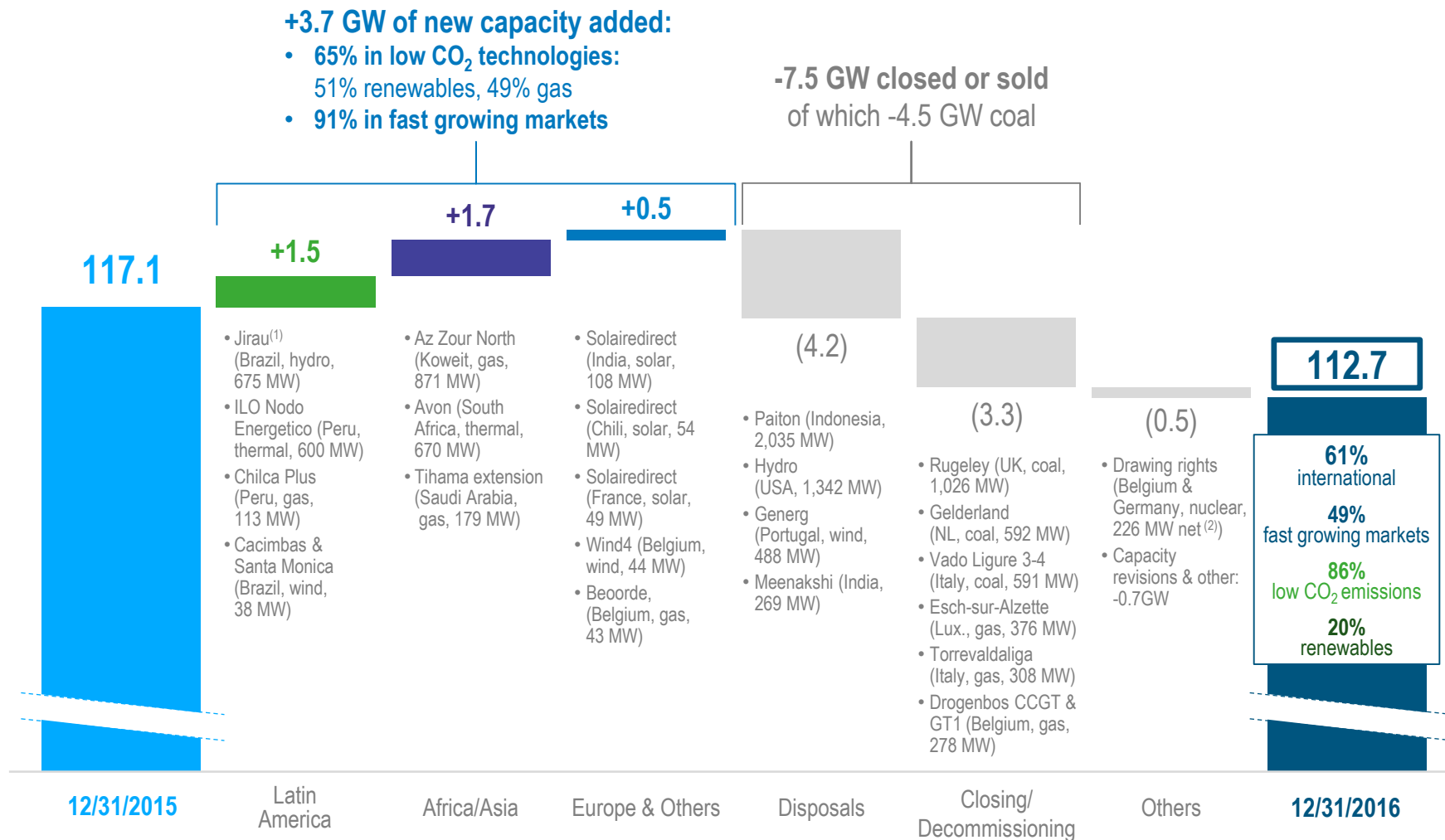
(1) Excluding pumped storage for hydro capacity

(2) % of consolidation for full consolidated and joint operations affiliates and % holding for equity consolidated companies

(3) ENGIE ownership

INSTALLED CAPACITY EVOLUTION VS END 2015

AS OF 12/31/2016, IN GW, AT 100%



(1) Full commissioning in Q4 2016 for total of 3.7 GW

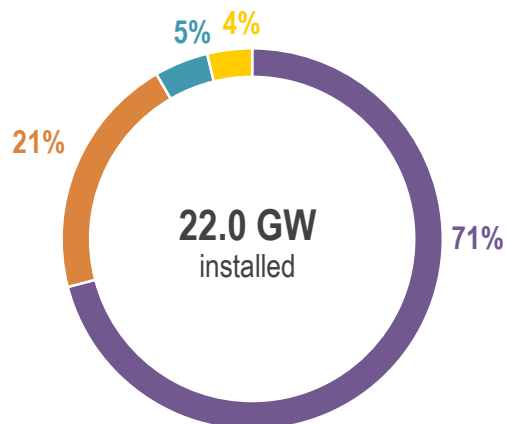
(2) End of bilateral contract with EON on drawing rights: Belgium capacity (+539 MW) and Germany capacity (-312 MW)

RENEWABLE ENERGY: ~ 20% OF GROUP'S GENERATION CAPACITY

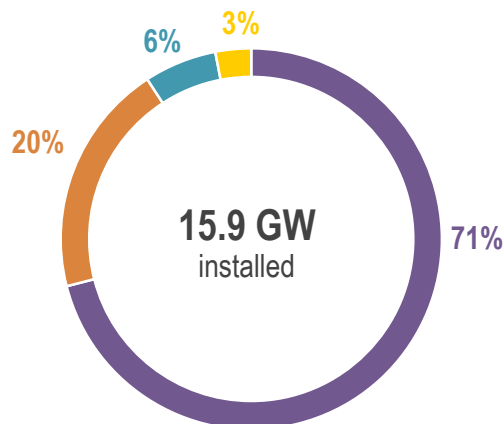
As of 12/31/2016

Hydro⁽¹⁾ Wind Biomass & biogas Solar

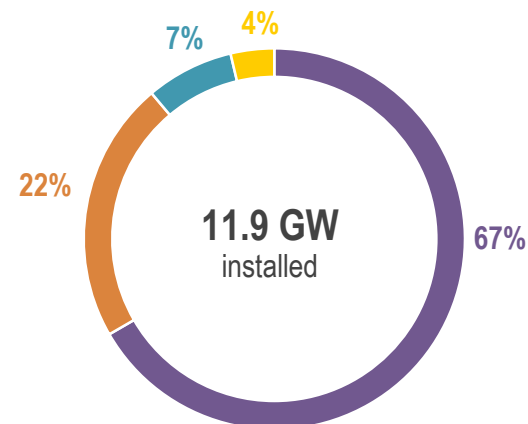
AT 100%



% CONSOLIDATION⁽²⁾



NET OWNERSHIP⁽³⁾



in MW	Hydro ⁽¹⁾	Wind	Biomass & biogas	Solar
EUROPE	4,031	3,170	750	550
NORTH AMERICA	-	659	130	25
LATIN AMERICA	11,389	247	99	66
MIDDLE EAST, TURKEY & AFRICA	-	392	-	21
ASIA	152	-	30	171
OCEANIA	48	85	-	3
TOTAL	15,621	4,553	1,008	836

in MW	Hydro ⁽¹⁾	Wind	Biomass & biogas	Solar
EUROPE	3,994	2,370	740	225
NORTH AMERICA	-	264	130	13
LATIN AMERICA	7,118	247	82	66
MIDDLE EAST, TURKEY & AFRICA	-	190	-	4
ASIA	152	-	30	171
OCEANIA	48	85	-	3
TOTAL	11,313	3,155	981	482

in MW	Hydro ⁽¹⁾	Wind	Biomass & biogas	Solar
EUROPE	2,452	1,928	684	187
NORTH AMERICA	-	264	123	13
LATIN AMERICA	5,352	185	57	61
MIDDLE EAST, TURKEY & AFRICA	-	190	-	4
ASIA	71	-	21	171
OCEANIA	48	72	-	3
TOTAL	7,922	2,638	885	439

(1) Excluding pumped storage

(2) % of consolidation for full and joint operations affiliates and % holding for equity consolidated companies

(3) ENGIE ownership

TOTAL CAPACITY BY SEGMENT

As of 12/31/2016

AT 100%

<i>In MW</i>	In operation	Under construction	TOTAL
NORTH AMERICA	11,331	-	11,331
LATIN AMERICA	17,507	1,122	18,629
Chile	2,102	338	2,440
Peru	2,615	45	2,660
Mexico	316	0	316
Brazil	12,474	740	13,214
AFRICA/ASIA	39,822	3,116	42,938
Asia Pacific	9,940	31	9,971
Middle East, South and Central Asia and Turkey	28,485	1,599	30,084
Africa	1,397	1,486	2,883
BENELUX	6,744	45	6,789
FRANCE	7,165	196	7,361
EUROPE excl. France & Benelux	4,273	10	4,283
GEM & LNG	1,100	-	1,100
OTHER	24,795	704	25,499
Generation Europe	24,247	-	24,247
Solairedirect	548	704	1,252
TOTAL	112,738	5,192	117,930

% CONSOLIDATION⁽¹⁾

<i>In MW</i>	In operation	Under construction	TOTAL
NORTH AMERICA	9,434	-	9,434
LATIN AMERICA	13,219	1,122	14,341
Chile	2,102	338	2,440
Peru	2,615	45	2,660
Mexico	316	0	316
Brazil	8,186	740	8,926
AFRICA/ASIA	17,430	869	18,299
Asia Pacific	7,699	15	7,714
Middle East, South and Central Asia and Turkey	9,166	320	9,486
Africa	565	534	1,099
BENELUX	6,692	22	6,714
FRANCE	6,638	192	6,830
EUROPE excl. France & Benelux	3,713	5	3,718
GEM & LNG	1,100	-	1,100
OTHER	21,340	507	21,847
Generation Europe	21,058	-	21,058
Solairedirect	281	507	788
TOTAL	79,566	2,717	82,283

NET OWNERSHIP⁽²⁾

<i>In MW</i>	In operation	Under construction	TOTAL
NORTH AMERICA	9,346	-	9,346
LATIN AMERICA	9,140	714	9,854
Chile	1,114	178	1,292
Peru	1,615	27	1,642
Mexico	316	0	316
Brazil	6,094	508	6,602
AFRICA/ASIA	15,049	869	15,918
Asia Pacific	5,453	15	5,468
Middle East, South and Central Asia and Turkey	9,031	320	9,351
Africa	565	534	1,099
BENELUX	6,673	22	6,695
FRANCE	4,703	133	4,836
EUROPE excl. France & Benelux	3,060	5	3,065
GEM & LNG	1,100	-	1,100
OTHER	20,392	507	20,899
Generation Europe	20,110	-	20,110
Solairedirect	281	507	788
TOTAL	69,463	2,250	71,713

(1) % of consolidation for full and joint operations affiliates and % holding for equity consolidated companies

(2) ENGIE ownership

EXPECTED COMMISSIONING OF CAPACITY UNDER CONSTRUCTION

As of 12/31/2016, at 100%

<i>In MW</i>	2017	2018	2019	TOTAL
NORTH AMERICA	-	-	-	-
LATIN AMERICA	104	635	383	1,122
<i>Chile</i>	-	338	-	338
<i>Peru</i>	45	-	-	45
<i>Mexico</i>	-	-	-	-
<i>Brazil</i>	59	297	383	739
AFRICA/ASIA	1,630	1,486	-	3,116
<i>Asia Pacific</i>	31	-	-	31
<i>Middle East, South and Central Asia and Turkey</i>	1,599	-	-	1,599
<i>Africa</i>	-	1,486	-	1,486
BENELUX	45	-	-	45
FRANCE	149	37	9	195
EUROPE excl. France & Benelux	10	-	-	10
GEM & LNG	-	-	-	-
OTHER	539	165	-	704
<i>Generation Europe</i>	-	-	-	-
<i>Solairedirect</i>	539	165	-	704
TOTAL	2,476	2,323	392	5,192

EXPECTED COMMISSIONING OF CAPACITY UNDER CONSTRUCTION

As of 12/31/2016, in net ownership⁽¹⁾

<i>In MW</i>	2017	2018	≥2019	TOTAL
NORTH AMERICA	-	-	-	-
LATIN AMERICA	68.3	382.3	263.1	713.7
<i>Chile</i>	-	178.1	-	178.1
<i>Peru</i>	27.5	-	-	27.5
<i>Mexico</i>	-	-	-	-
<i>Brazil</i>	40.8	204.3	263.1	508.2
AFRICA/ASIA	335.0	533.6	-	868.6
<i>Asia Pacific</i>	15.2	-	-	15.2
<i>Middle East, South and Central Asia and Turkey</i>	319.8	-	-	319.8
<i>Africa</i>	-	533.6	-	533.6
BENELUX	22.4	-	-	22.4
FRANCE	107.2	20.3	5.4	132.9
EUROPE excl. France & Benelux	5.0	-	-	5.0
GEM & LNG	-	-	-	-
OTHER	370.5	136.6	-	507.1
<i>Generation Europe</i>	-	-	-	-
<i>Solairedirect</i>	370.5	136.6	-	507.1
TOTAL	908.4	1,072.8	268.5	2,249.7

(1) ENGIE ownership

TOTAL GENERATION OUTPUT BREAKDOWN BY GEOGRAPHIC AREA AND TECHNOLOGY

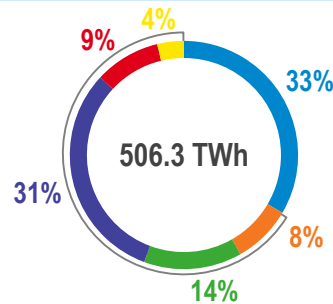
As of 12/31/2016

META Asia Latin America
Europe North America Oceania

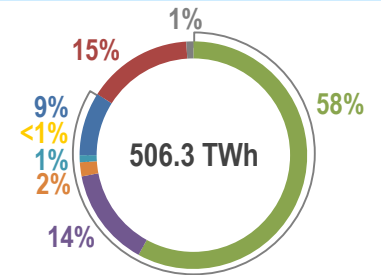
Natural gas Hydro Wind Biomass & biogas
Solar Nuclear Coal Other non-renewable

At 100%

67%
international
55%
in fast growing
markets

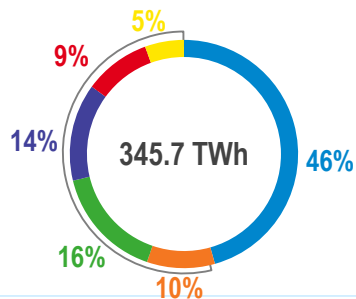


84%
low CO₂ emissions
19%
renewables⁽¹⁾

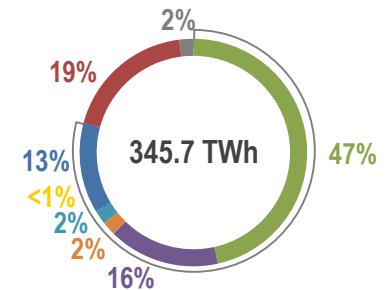


% consolidation⁽¹⁾

54%
international
40%
in fast growing
markets

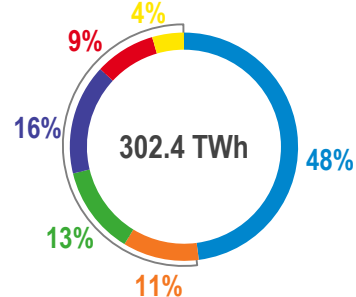


80%
low CO₂ emissions
21%
renewables⁽³⁾

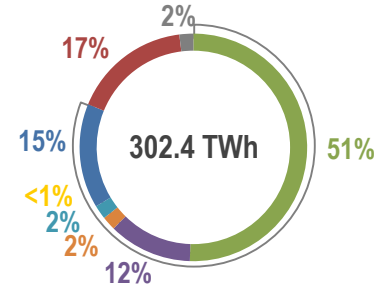


Net ownership⁽²⁾

52%
international
37%
in fast growing
markets



82%
low CO₂ emissions
17%
renewables⁽³⁾



(1) % of consolidation for full consolidated and joint operations affiliates and % holding for equity consolidated companies

(2) ENGIE ownership

(3) Excluding pumped storage for hydro output



ELECTRICITY OUTPUT BY SEGMENT

As of 12/31/2016

<i>In TWh</i>	At 100%	% consolidation⁽¹⁾	Net ownership⁽²⁾
NORTH AMERICA	42.1	33.3	32.7
LATIN AMERICA	70.4	55.3	37.8
<i>Chile</i>	8.0	8.0	4.0
<i>Peru</i>	7.9	7.9	4.9
<i>Mexico</i>	2.2	2.2	2.2
<i>Brazil</i>	52.4	37.2	26.7
AFRICA/ASIA	223.5	98.6	86.1
<i>Asia Pacific</i>	57.6	43.1	31.2
<i>Middle East, South and Central Asia and Turkey</i>	164.4	54.7	54.2
<i>Africa</i>	1.5	0.7	0.7
BENELUX	46.1	46.0	46.0
FRANCE	22.2	21.4	13.4
EUROPE excl. France & Benelux	6.8	6.1	5.2
GEM & LNG	8.4	8.4	8.4
OTHER	86.7	76.6	72.8
<i>Generation Europe</i>	86.1	76.4	72.6
<i>Solairedirect</i>	0.6	0.2	0.2
TOTAL	506.2	345.7	302.4

(1) % of consolidation for full and joint operations affiliates and % holding for equity consolidated companies

(2) ENGIE ownership

ELECTRICITY OUTPUT BY SEGMENT AND BY FUEL

As of 12/31/2016, in % of consolidation

<i>In MW</i>	Biomass and biogas	Coal	Hydro	Natural gas	Nuclear	Other non renewable	Solar	Wind	TOTAL
NORTH AMERICA	0.8	3.3	0.7	27.5	-	0.2	-	0.8	33.3
LATIN AMERICA	0.4	11.0	33.3	9.4	-	0.4	-	0.7	55.3
<i>Chile</i>	-	6.3	0.1	1.4	-	-	-	0.1	8.0
<i>Peru</i>	-	0.7	1.2	5.7	-	0.3	-	-	7.9
<i>Mexico</i>	-	-	-	2.2	-	-	-	-	2.2
<i>Brazil</i>	0.4	4.0	32.0	0.1	-	-	-	0.6	37.2
AFRICA/ASIA	-	31.0	0.4	65.9	-	0.4	-	0.9	98.6
<i>Asia Pacific</i>	-	30.0	0.4	12.4	-	0.3	-	0.1	43.1
<i>Middle East, South and Central Asia and Turkey</i>	-	1.0	-	53.6	-	0.1	-	-	54.7
<i>Africa</i>	-	-	-	-	-	-	-	0.7	0.7
BENELUX	-	-	-	-	45.6⁽¹⁾	-	-	0.5	46.0
FRANCE	0.6	-	16.3	1.6	-	0.4	0.1	2.3	21.4
EUROPE excl. France & Benelux	-	0.1	2.8	1.4	-	-	0.2	1.5	6.1
GEM & LNG	-	-	-	8.4	-	-	-	-	8.4
OTHER	3.9	18.7	1.2	48.1	-	4.5	0.2	-	76.6
<i>Generation Europe</i>	3.9	18.7	1.2	48.1	-	4.5	-	-	76.4
<i>Solairedirect</i>	-	-	-	-	-	-	0.2	-	0.2
TOTAL	5.7	64.2	54.7	162.4	45.6	6.0	0.6	6.6	345.7

(1) o/w France 7.4 TWh

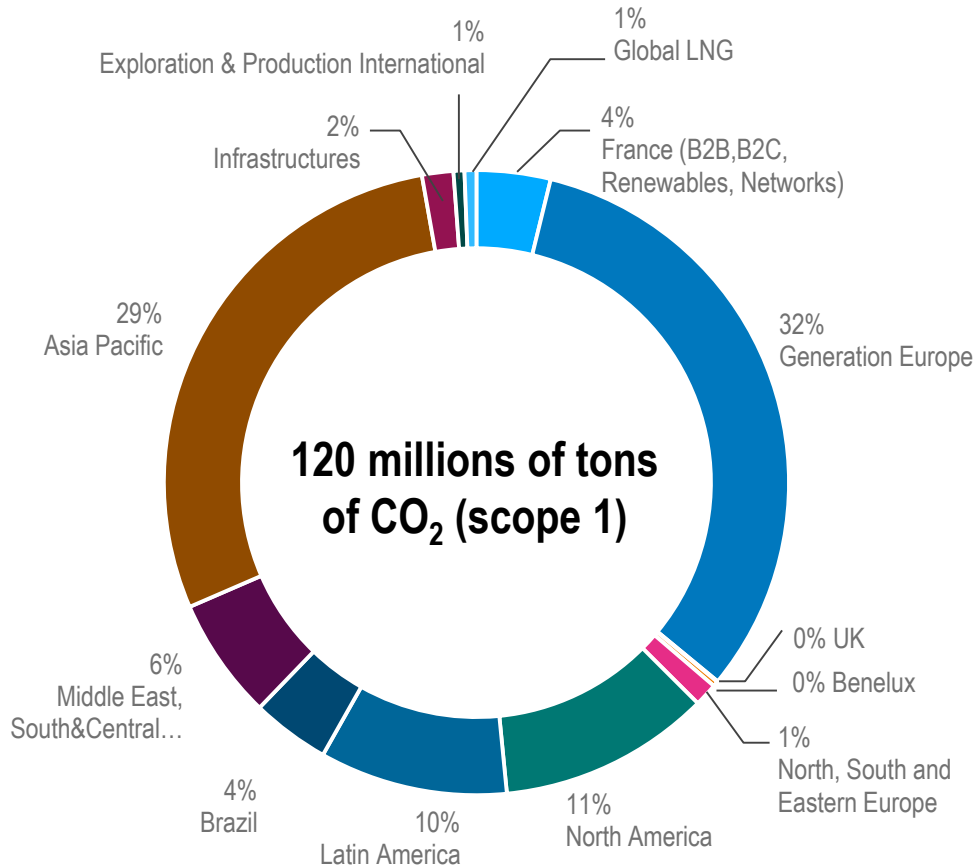


CO₂



CO₂ EMISSIONS : A -10% DROP IN 2016 VS 2015 IN DIRECT EMISSIONS DUE TO DECREASING COAL AND NUCLEAR INCREASE

2016 - UNAUDITED FIGURES



COVERAGE OF CO₂ EMISSIONS

In mt

Direct emissions (scope 1) of greenhouse gases in 2016	120
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of which direct emissions (scope 1) of greenhouse gases under the EU-ETS system	43
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<i>Allocation of bonus quotas</i>	4.1
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CO₂ EMISSIONS RATIO : A -12% DROP IN 2016 VS 2015 DUE TO DECREASING COAL AND NUCLEAR INCREASE POSITIONING ENGIE AMONG THE LOW-EMISSION PRODUCERS

EUROPE

ENGIE significantly reduced its CO₂ emissions ratio (-21%) in Europe from 377 (in 2015) to 298 (in 2016) kg CO₂ / MWh

Specific emissions linked to electricity production in Europe position ENGIE close to the European average

WORLD

Group's specific emission ratio 20% below world average ratio⁽¹⁾

2020 target: To reduce the CO₂ specific emission ratio of power and associated heat generation fleet throughout the world by 20% between 2012 and 2020

2016 situation: -11% vs 2012 ⁽²⁾

Actions

- No new coal generation project
- Replacing high emitting plants by top performing units
- Selective development in renewables

(1) Source : AIE 2014

(2) 393 kgCO₂eq/MWh in 2016 vs 443 kgCO₂eq/MWh in 2012 (excluding SUEZ)

GAS BALANCE



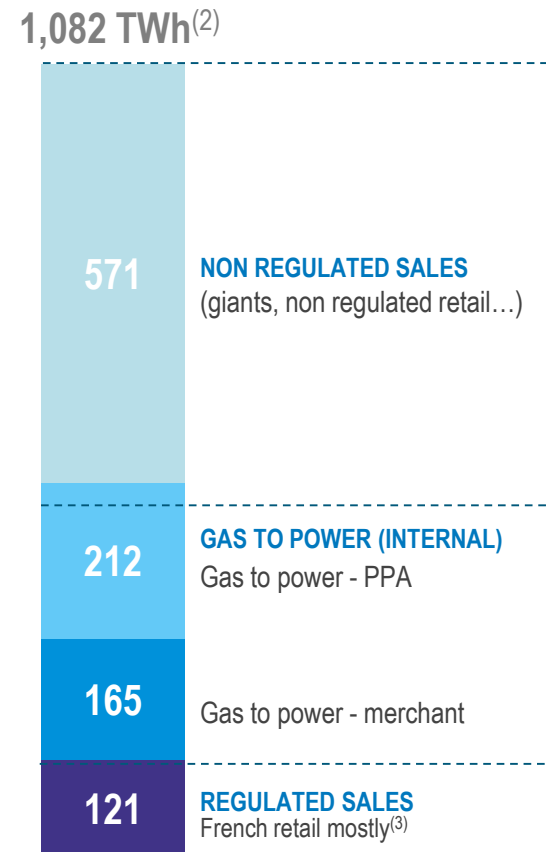
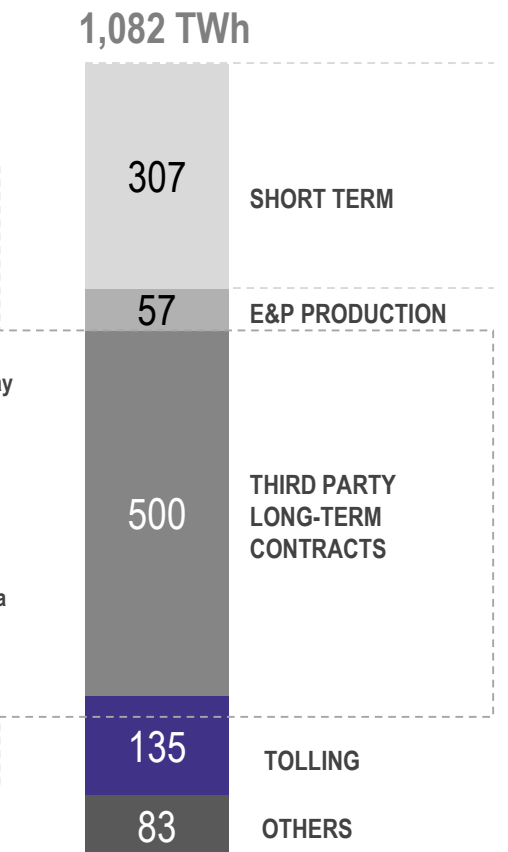
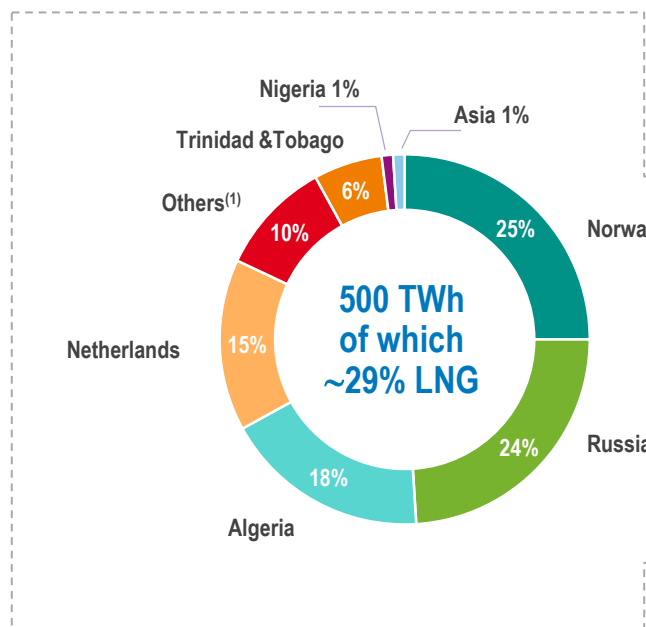
2016 GAS BALANCE: DIVERSIFIED PORTFOLIO

In % consolidation

LONG-TERM GAS SUPPLY

DIVERSIFIED SUPPLY PORTFOLIO PROVIDES FLEXIBILITY

BALANCED SALES PORTFOLIO REDUCES VOLUME RISKS



(1) Purchases from gas suppliers ; origin unspecified and of which Australia and UK <1% each

(2) Of which others: 11 TWh

(3) France: 68 TWh, Mexico, Argentina, Romania, Italy, Hungary, Turkey

OUTRIGHT POWER GENERATION IN EUROPE

Nuclear & Hydro



OUTRIGHT POWER GENERATION IN EUROPE

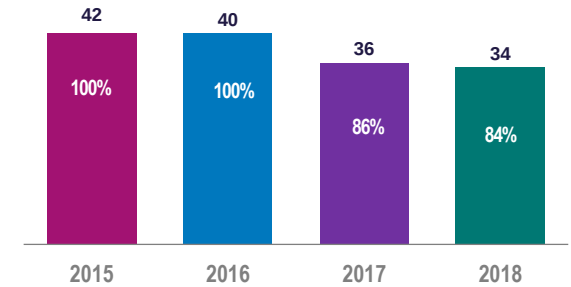
CWE outright: forward prices and hedges

€/MWh



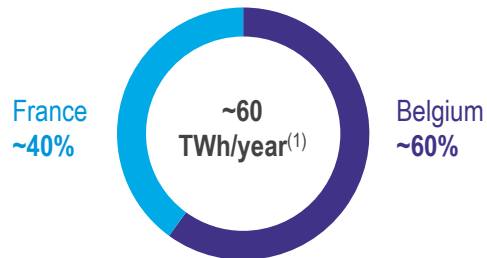
Nuclear Hedges: prices & volumes

In €/MWh



As of 12/31/16
France, Belgium including D1&2 extension

CWE outright: EBITDA price sensitivity



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

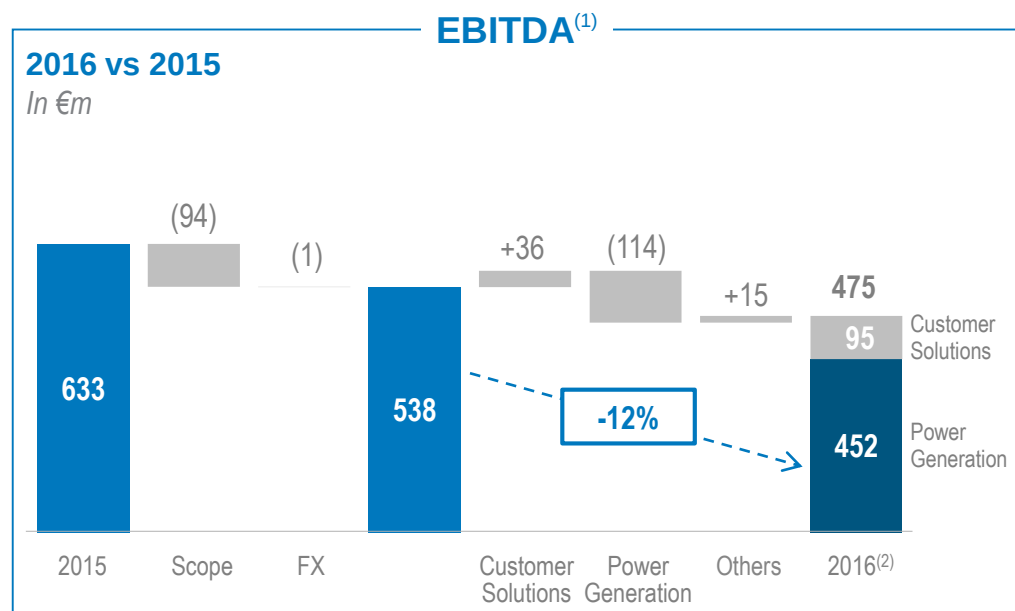
(1) 2016-2018 estimates including D1 & 2 extension, average hydro conditions

REPORTABLE SEGMENTS



NORTH AMERICA

Transitioning from merchant generation to customer solutions activities



Power Generation:

- Weaker commodity prices on merchant markets
- Divestment of US merchant hydro (June)

Customer Solutions:

- Residential market: purchase of Guttman Energy B2B power customer book
- Acquisition of OpTerra and Green Charge Networks

Lean 2018

EBITDA 2017 Outlook

- Continued pressure on Power Generation unit margins
- Completion of US merchant thermal assets divestment
- Continued integration of Services businesses
- Focus on US retail business expansion

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	3,673	3,814	3.9%	-0.5%
COI including share in Net Income of Associates	332	430	29%	61%
Gross CAPEX	283	519		
Capital Employed ⁽⁶⁾	1,247	1,520		

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Total includes Other €(73)m

(3) Sales figures are consolidated according to accounting standards

KPIs

	2015	2016
Electricity sales ^{(3) (4)} (TWh)	68.7	65.8
Installed capacity ⁽⁵⁾ (GW)	12.7	11.3
Electricity production ⁽⁵⁾ (TWh)	49.3	42.1
Retail - B2B Power volumes (TWh)	33.7	38.1

(4) 2015 restated without steam volumes

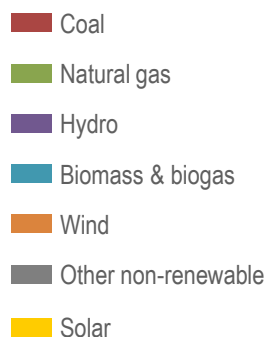
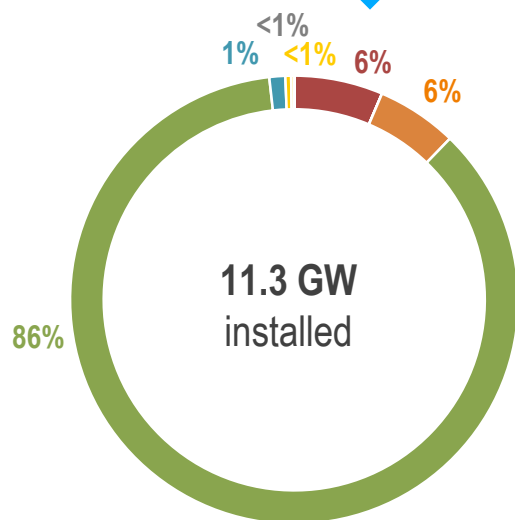
(5) At 100%

(6) End of Period

NORTH AMERICA

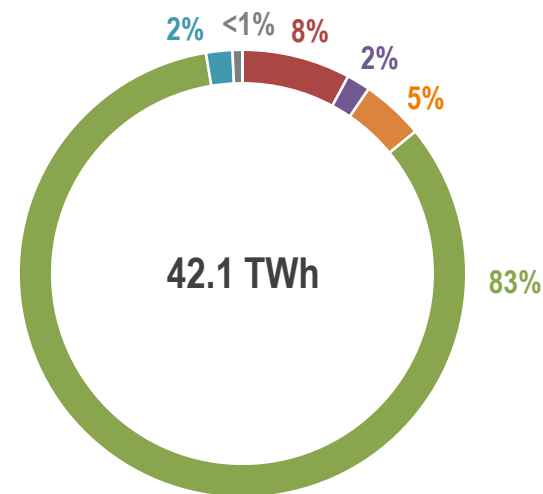
Generation capacity and production as of 12/31/2016, at 100%

BREAKDOWN OF GENERATION CAPACITY



In MW	In operation	Under construction	Total
USA	10,019	-	10,019
CANADA	805	-	805
PUERTO RICO	507	-	507
TOTAL	11,331	-	11,331

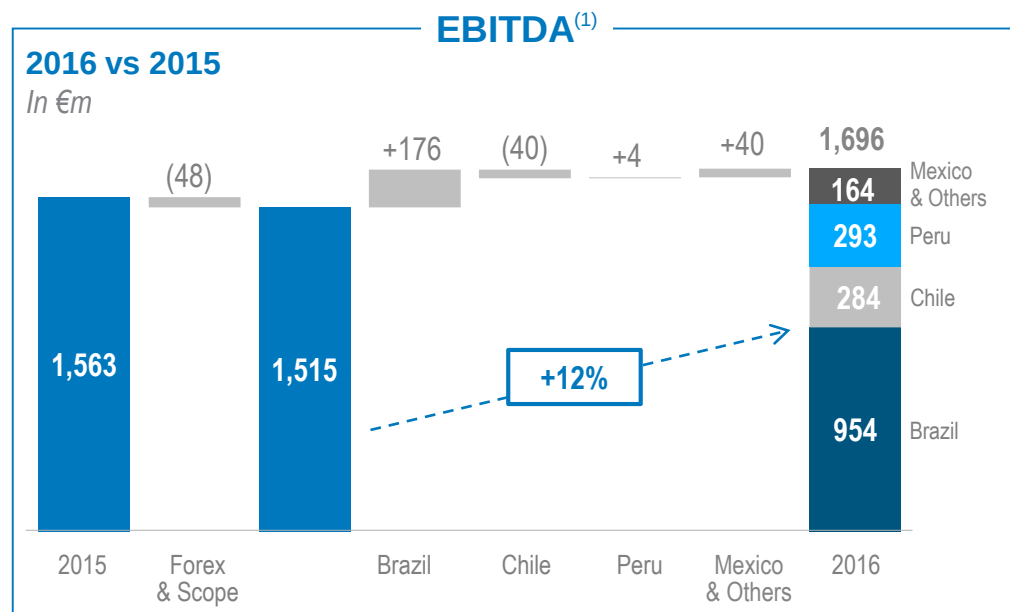
BREAKDOWN OF ELECTRICITY OUTPUT



In TWh	Total
USA	36.4
CANADA	2.4
PUERTO RICO	3.3
TOTAL	42.1

LATIN AMERICA

EBITDA growth driven by reversal of provision in 2016 and impacts from commissioning of new assets



• Brazil:

- Negative impact from EUR/BRL
- Reversal of provision in 2016
- Lower spot prices compared to 2015, partially offset by improved GSF and inflation on PPAs

• Latin America:

- Peru: higher volumes under existing PPAs and Nodo, Chilca and Quitaracsa COD, partly offset by lower prices
- Mexico: tariff increase and Mayakan extension COD effect (April 2015)
- Chile: decrease in commodity prices affecting sales

Lean 2018

EBITDA 2017 Outlook

- Brazil: improved forex, incremental price increase in bilateral sales due to inflation
- Latin America: COD impact of Nodo / Chilca (Peru) and Los Ramones (Mexico), tariff review in Mexico

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	4,197	4,075	-2.9%	0.2%
COI including share in Net Income of Associates	1,175	1,284	9.3%	13.2%
Gross CAPEX	1,140	1,037		
Capital Employed ⁽⁴⁾	7,754	8,793		

KPIs

	2015	2016
Electricity sales ⁽²⁾ (TWh)	60.0	59.3
Gas sales ⁽²⁾ (TWh)	26.5	30.4
Electricity production ⁽³⁾ (TWh)	76.0	70.4
Mexico: transport capacity sold (MGJ)	119	148
Brazil - Average PLD price (BRL/MWh)	287.2	98.5
Brazil - GSF (%)	84.7	86.4

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Sales figures are consolidated according to accounting standards

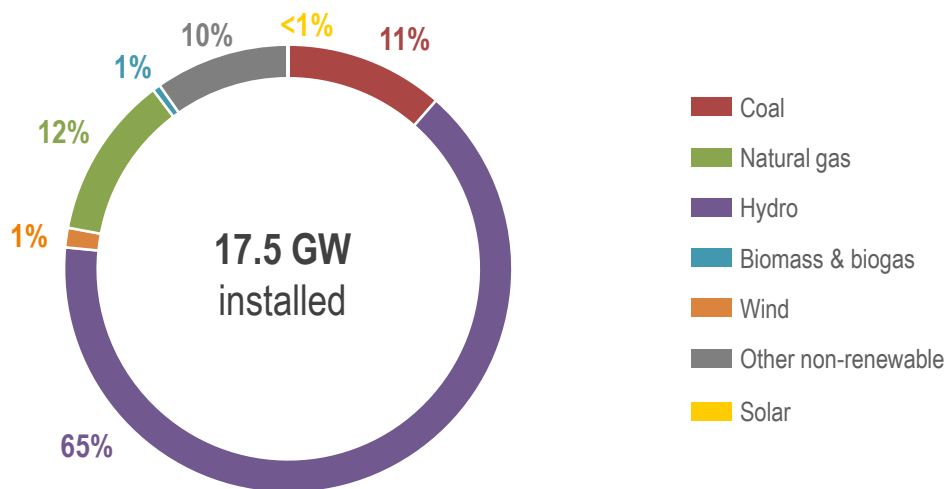
(3) At 100%

(4) End of Period

LATIN AMERICA

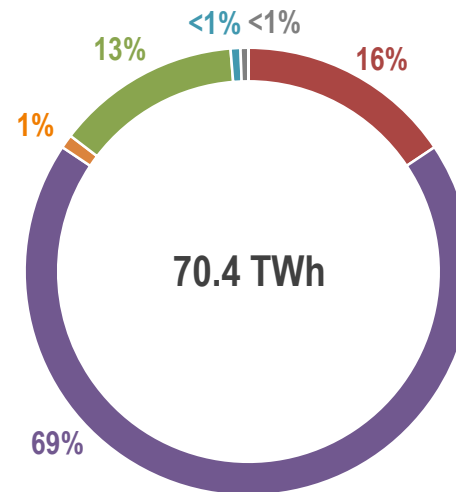
Generation capacity and production as of 12/31/2016, at 100%

BREAKDOWN OF GENERATION CAPACITY



<i>In MW</i>	In operation	Under construction	Total
BRAZIL	12,474	740	13,213
CHILE	2,102	338	2,439
PERU	2,615	45	2,660
MEXICO	316	-	316
TOTAL	17,507	1,122	18,629

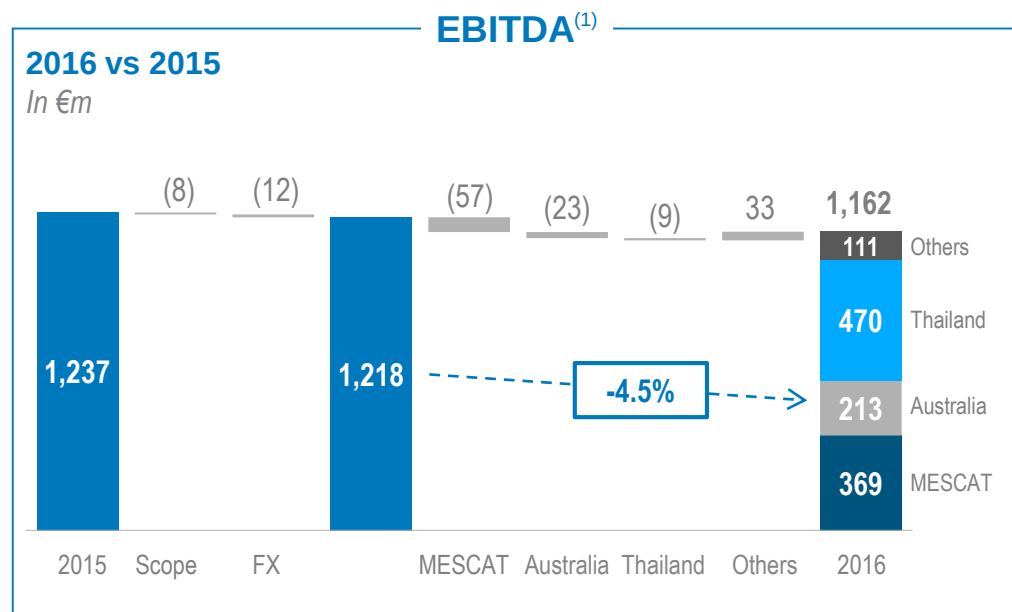
BREAKDOWN OF ELECTRICITY OUTPUT



<i>In TWh</i>	Total
BRAZIL	52.4
CHILE	8.0
PERU	7.9
MEXICO	2.2
TOTAL	70.4

AFRICA/ASIA

Impacts from 2015 one-offs and merchant markets



- **MESCAT:** sale of Meenakshi (Sept. 2016), 2015 positive one-offs, COD of AzZour North (Kuwait, Nov. 2016)
- **Australia:** outages at Hazelwood
- **Thailand:** solid performance at Glow; one-off settlement (2015) and lower margins on coal cost at Gheco
- **Others:** COD impacts of South African assets, one-off 2016 in Indonesia; lower margins at Senoko

Lean 2018

EBITDA 2017 Outlook

- Closure Hazelwood end Q1 2017
- Impact of Paiton sale
- PPA expiration and coal cost pass through at Glow
- Expected COD: Mirfa (UAE)

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	4,244	3,804	-10%	-12%
COI including share in Net Income of Associates	972	923	-5.1%	-1.7%
Gross CAPEX	257	212		
Capital Employed ⁽⁵⁾	6,472	5,520		

KPIs

	2015	2016
Electricity sales ⁽²⁾ (TWh)	54.8	51.0
Gas distributed (TWh)	20.8	20.0
Installed capacity ⁽³⁾ (GW)	41.1	39.8
Electricity production ⁽³⁾ (TWh)	218.8	223.5
Middle-East - Water desalination capacity (MIGD) ⁽⁴⁾	1,053	1,160

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Sales figures are consolidated according to accounting standards

(3) At 100%

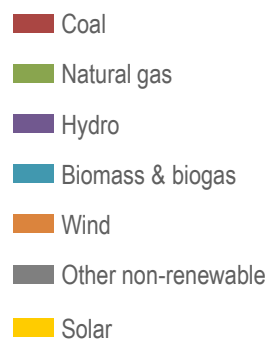
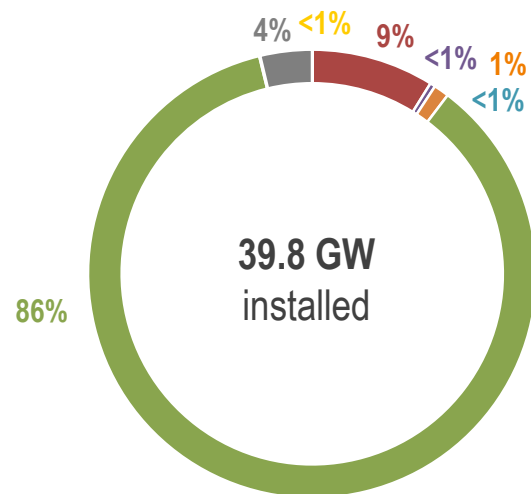
(4) Million Imperial Gallons per Day - installed capacity at 100%

(5) End of Period

AFRICA/ASIA

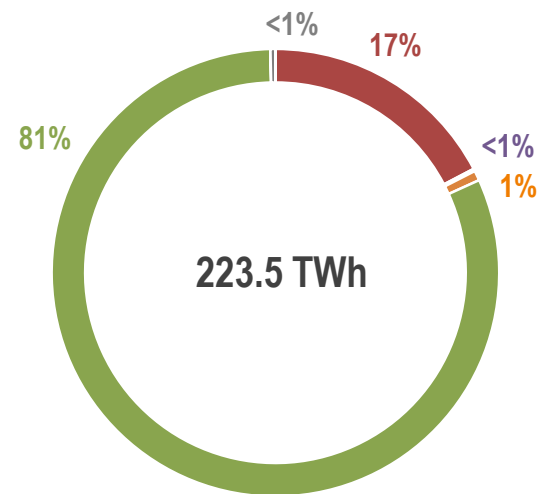
Generation capacity and production as of 12/31/2016, at 100%

BREAKDOWN OF GENERATION CAPACITY



In MW	In operation	Under construction	Total
AUSTRALIA	3,523	-	3,523
BAHRAIN	3,117	-	3,117
CHINA	-	31	31
KUWAIT	1,539	-	1,539
LAO PDR	152	-	152
MOROCCO	301	1,386	1,687
OMAN	3,693	-	3,693
PAKISTAN	932	-	932
TOTAL	39,822	3,117	42,938

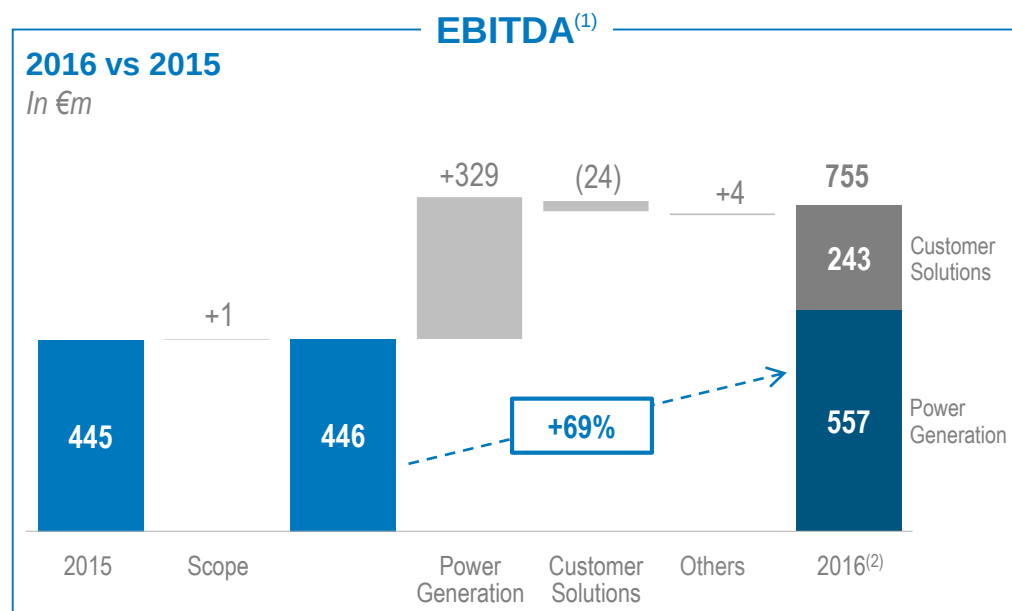
BREAKDOWN OF ELECTRICITY OUTPUT



In TWh	Total	In TWh	Total
AUSTRALIA	18.5	QATAR	16.5
BAHRAIN	15.2	SAUDI ARABIA	49.9
INDIA	1.2	SINGAPORE	9.6
INDONESIA	13.0	SOUTH AFRICA	0.4
KUWAIT	2.8	THAILAND	16.1
LAO PDR	0.4	TURKEY	8.3
MOROCCO	1.2	UAE	47.8
PAKISTAN	6.7	TOTAL	223.5

BENELUX

Strong EBITDA increase due to the restart of Doel 3, Tihange 2 and Doel 1



Power Generation:

- Doel 3, Tihange 2 & Doel 1 restart end 2015, good nuclear availability despite Tihange 1 outage in H2 2016

Customer Solutions:

- Lower results in Services (notably Oil & Gas sector)
- Improved retail margins in Belgium

Lean 2018

EBITDA 2017 Outlook

- Decrease in power prices
- Recovery in services despite continued difficulties in Oil & Gas sector
- Restart of Tihange 1 expected on 1st April 2017

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	8,732	9,044	3.6%	3.4%
COI including share in Net Income of Associates	91	371	N/A	N/A
Gross CAPEX	600	680		
Capital Employed ⁽⁵⁾	-466	-2,552		

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Total includes Other: €(45)m

(3) Sales figures are consolidated according to accounting standards & exclude Giants sales

(4) At 100%

(5) End of Period

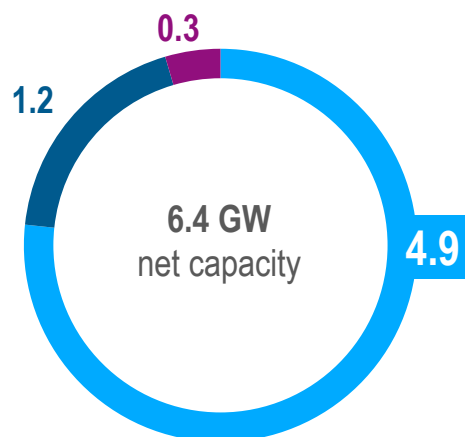
KPIs

	2015	2016
Electricity sales ⁽³⁾ (TWh)	37.0	47.2
Gas sales ⁽³⁾ (TWh)	47.0	49.2
Electricity production ⁽⁴⁾ (TWh)	28.5	46.1
Nuclear plants availability	51%	80%
Outright Nuclear achieved price (€/MWh)	41	40
Nuclear production (TWh)	28.0	45.6

NUCLEAR CAPACITY

As of 12/31/2016

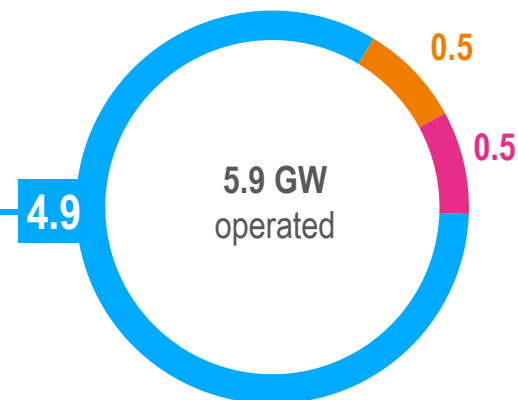
ENGIE: 6.6 GW⁽¹⁾ IN BELGIUM, FRANCE AND GERMANY



Belgium
France
Germany

BELGIAN OPERATED CAPACITY BY OWNER⁽¹⁾

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



ENGIE
EDF
EDF Luminus

(1) Net of third party capacity and drawing rights. Tihange 1, Doel 1 & Doel 2 extended for 10 years (Tihange 1 until 01/10/2025, Doel 1 until 15/02/2025 and Doel 2 until 01/12/2025)

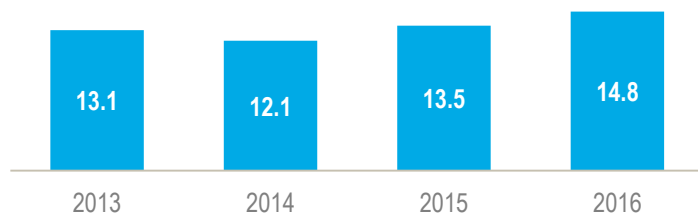
BENELUX

Breakdown of electricity and gas sales to final customers

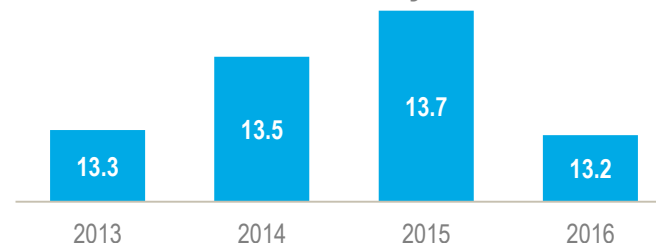
	Contracts ⁽¹⁾ (Million)		Sales ⁽²⁾ (TWh)	
	Gas	Electricity	Gas	Electricity
TOTAL BENELUX	1.6	2.9	49.2	32.8
of which Belgium	1.4	2.6	37.0	24.4
of which Netherlands	0.2	0.3	12.2	8.4

BELGIUM - B2B SALES (TWh)

Gas at real climate

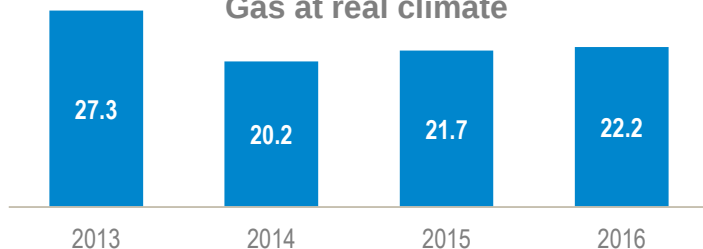


Electricity

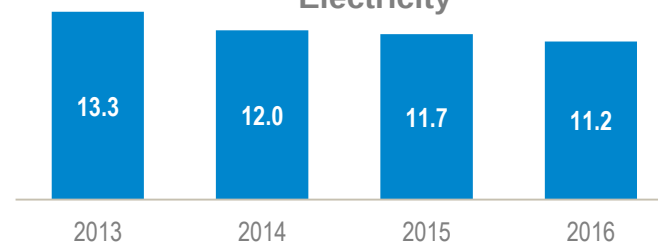


BELGIUM - B2C SALES (TWh)

Gas at real climate



Electricity

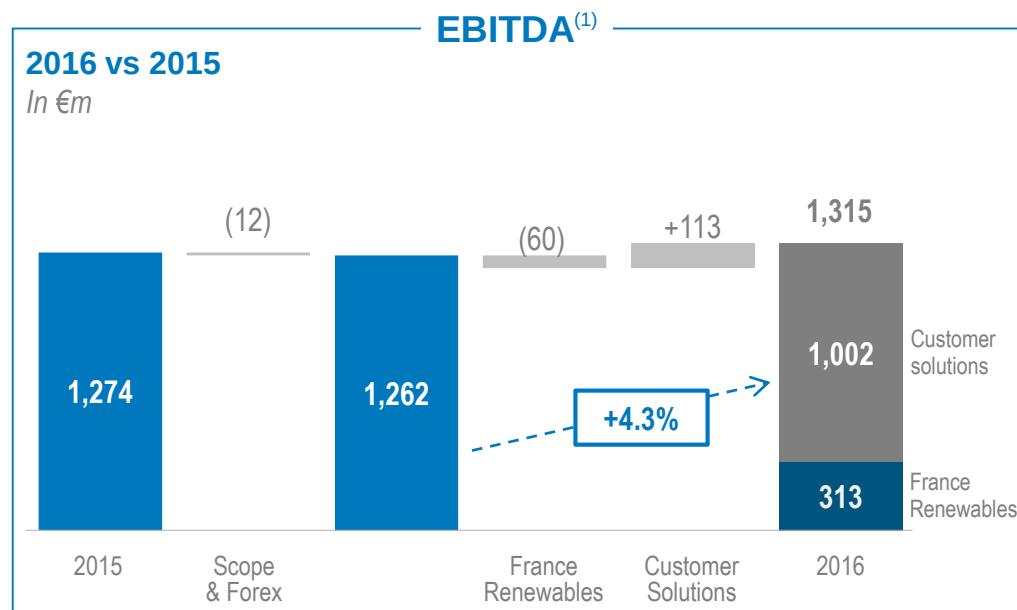


(1) Number of contracts is consolidated at 100%, excluding entities at equity method

(2) Sales figures are consolidated according to accounting rules, Group contribution

FRANCE

Positive temperature effect on retail gas sales, increased retail power sales, and higher renewables production



- **France Renewables:**
 - Higher hydro volumes but lower electricity prices
- **Customer Solutions:**
 - Services : Solfea deconsolidation, improved performance in B2B
 - Energy sales : strong increase in power sales ; positive temperature effect on gas sales offset by decreasing B2B volumes and margins

Lean 2018

EBITDA 2017 Outlook

- Further improvement in margin ratios in services
- Commissioning of wind and solar assets
- Downward trend in power prices but limited impact thanks to hedging policy

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	20,248	20,332	0.4%	0.2%
COI including share in Net Income of Associates	709	695	-1.9%	2.8%
Gross CAPEX	886	1,083		
Capital Employed ⁽⁴⁾	5,989	5,304		

KPIs

	2015	2016
Electricity sales ⁽²⁾ (TWh)	50.9	56.9
Gas sales ⁽²⁾ (TWh)	150.1	154.1
Renewables - Installed capacity ⁽³⁾ (GW)	5.5	5.7
Renewables - Electricity production (TWh)	18.2	19.3
CNR achieved price (€/MWh)	45	40
CNR hydro production (TWh)	13.6	14.6
Services - Net commercial development (€/y)	117	113
Installations - Backlog (€m)	3,605	3,838

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Sales figures are consolidated according to accounting standards & exclude Giants sales

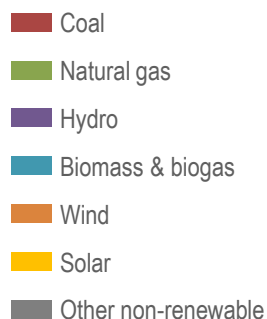
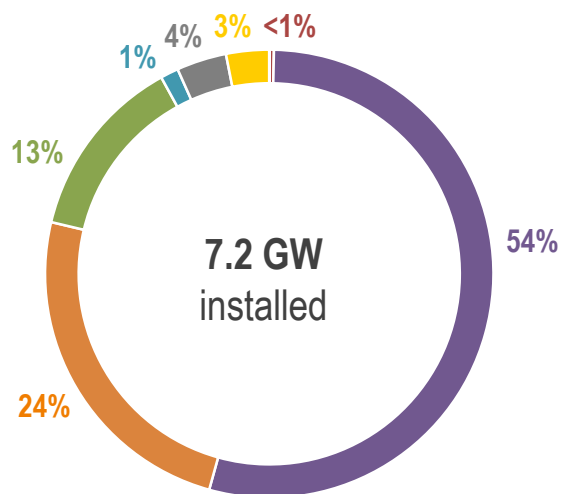
(3) At 100%

(4) End of Period:

FRANCE

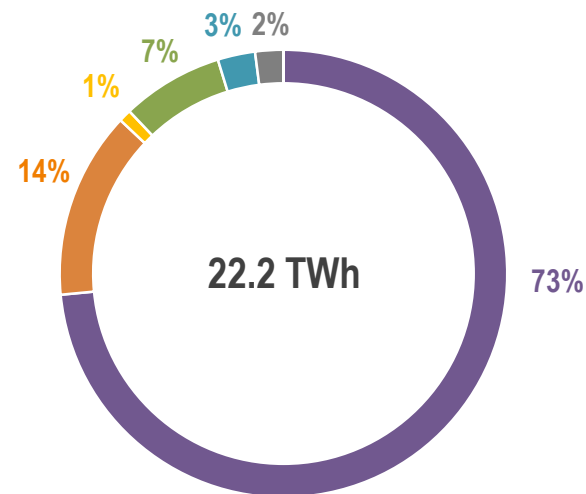
Generation capacity and production as of 12/31/2016, at 100%

BREAKDOWN OF GENERATION CAPACITY



In MW	In operation	Under construction	Total
FRANCE	6,813	196	7,009
FRENCH POLYNESIA	250	-	250
MONACO	3	-	3
NEW CALEDONIA	62	-	62
VANUATU	28	-	28
WALLIS AND FUTUNA	9	-	9
TOTAL	7,165	196	7,360

BREAKDOWN OF ELECTRICITY OUTPUT



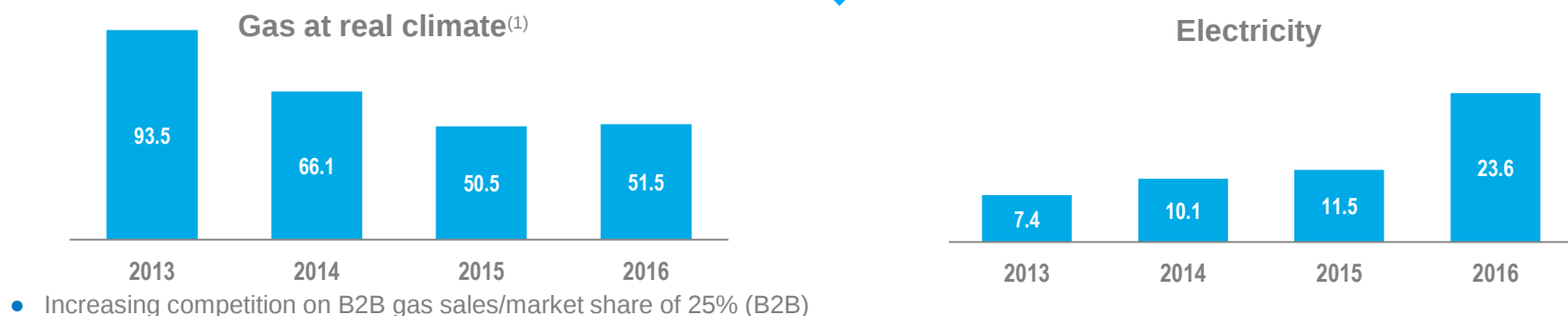
In TWh	Total
FRANCE RENEWABLES	19.3
FRANCE NETWORKS	1.5
FRANCE BTOB	1.4
TOTAL	22.2

FRANCE

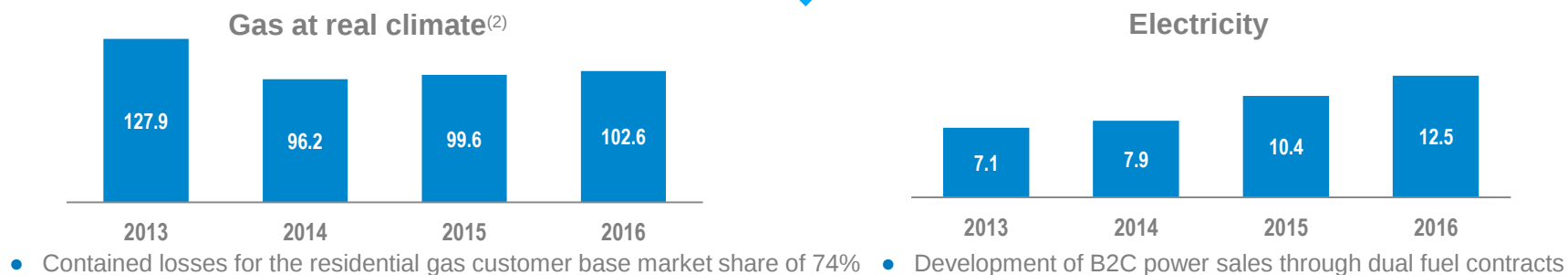
Breakdown of electricity and gas sales to final customers

	Contracts (Million)		Sales (TWh)	
	Gas	Electricity	Gas	Electricity
France	8.2	3.5	154.1	36.1

B2B SALES (TWh)



B2C SALES (TWh)



(1) Of which public distribution tariffs: 61.6 TWh in FY 2013 ; 33.5 TWh in FY 2014 ; 1.9 TWh in FY 2015 ; 0.3 TWh in 2016

(2) Of which public distribution tariffs: 114.1 TWh in FY 2013 ; 78.8 TWh in FY 2014 ; 68.4 TWh in FY 2015 ; 67.3 TWh in 2016

FRANCE

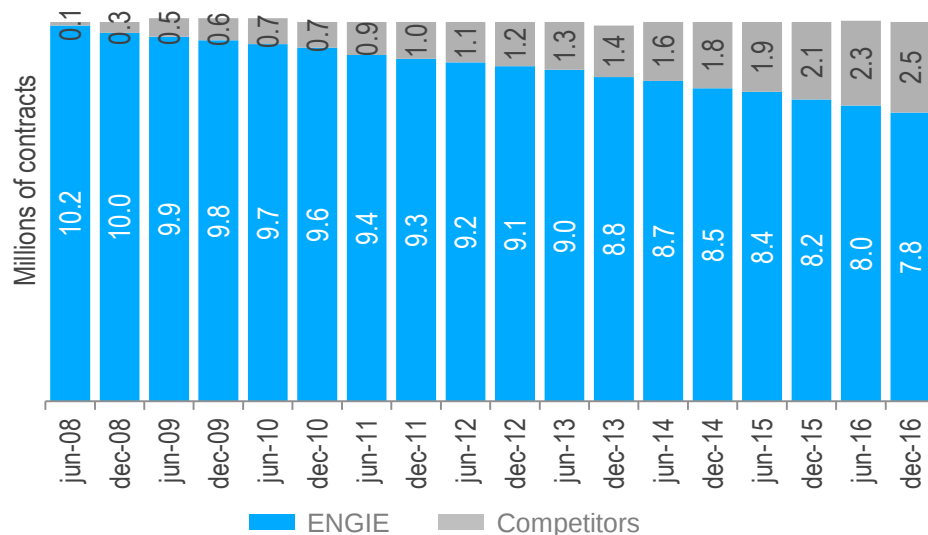
Residential & small business customers portfolio in France

GAS

HOUSEHOLD

Millions of contracts

Decreased by **360,000** contracts since dec 2015
versus **300,000** between dec 2015 and dec 2014



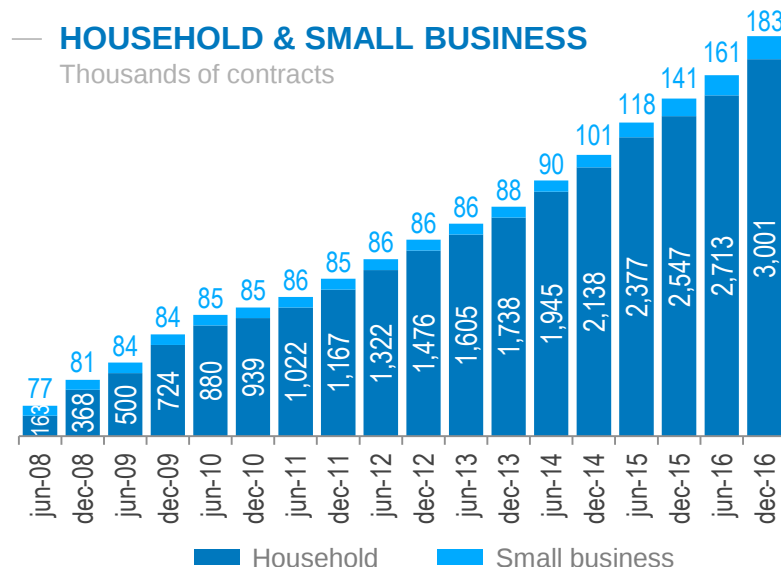
SMALL BUSINESS

Portfolio of **264,000** contracts as at 12/31/2016,
limited decrease of **6,000** contracts since June 2016 despite
end of regulated tariff for part of the portfolio

ELECTRICITY

HOUSEHOLD & SMALL BUSINESS

Thousands of contracts



Household

Increased by **454,000** contracts since dec 2015
versus **409,000** between dec 2015 and dec 2014

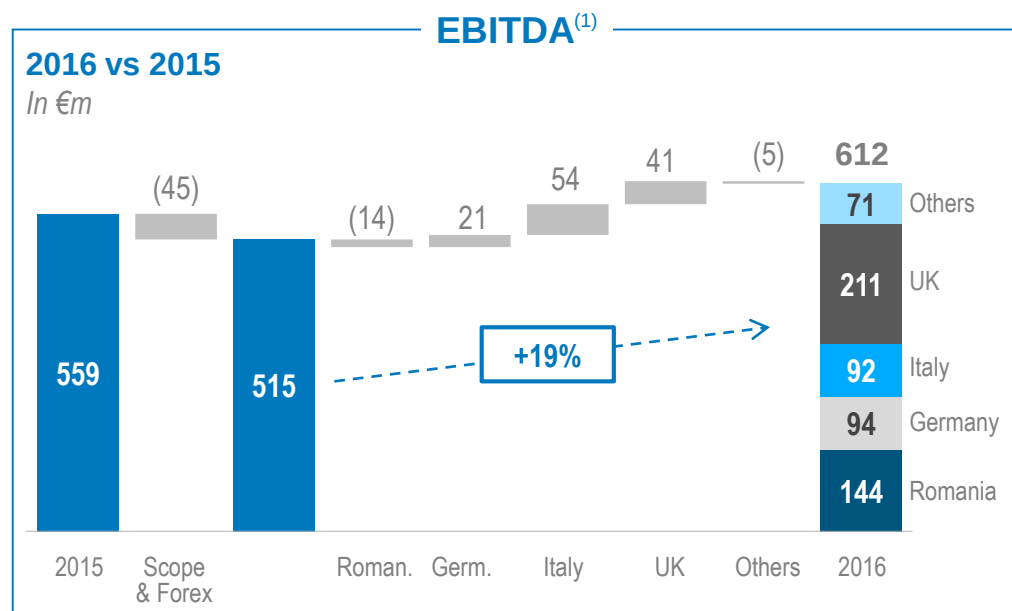
The growth in electricity exceeds the decrease in gas

Small business

Increased by **42,000** contracts since dec 2015 versus
40,000 between dec 2015 and dec 2014

EUROPE (excluding FRANCE & BENELUX)

Strong organic growth led by improved margins in energy sales and services activities



- **Romania:** decrease in gas distribution tariff
- **Germany:** good performance in Services
- **Italy:** higher retail margins ; good results in Services
- **UK:** improved performance in retail and Services, better availability of First Hydro
- **Others:** good performance of wind assets in Portugal and services in Spain
- **Scope :** Disposal of commercialization activities in Hungary in 2015

Lean 2018

EBITDA 2017 Outlook

- Growth in services revenues mainly in UK and Italy
- Further improvement of margin ratios in services
- Development of B2C energy sales, power and gas
- Sale of Opus (B2C UK)

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	8,491	8,118	-4.4%	1.9%
COI including share in Net Income of Associates	341	410	20%	36%
Gross CAPEX	290	169		
Capital Employed ⁽⁴⁾	5,221	4,720		

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Sales figures are consolidated according to accounting standards & exclude Giants sales

(3) At 100%

(4) End of Period

(5) Disposal of commercialization activities in Hungary in 2015

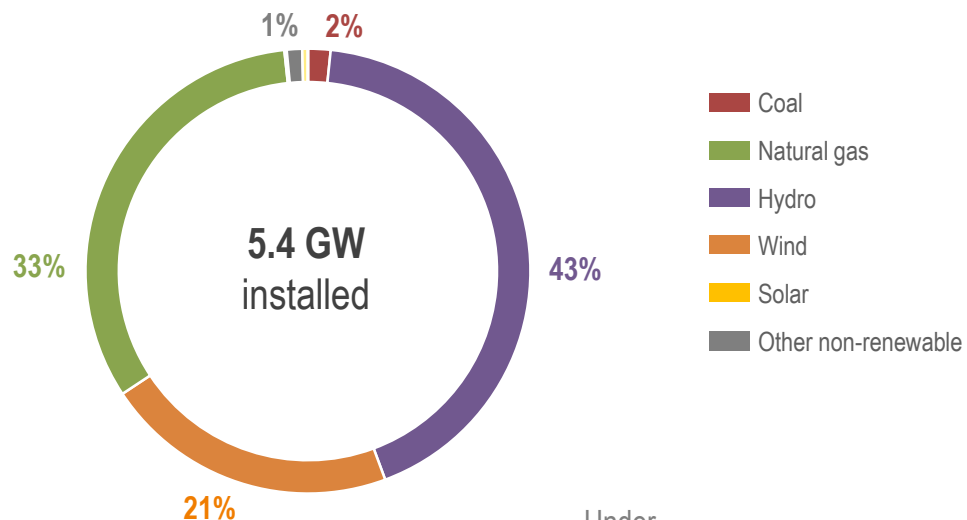
KPIs

	2015	2016
Electricity sales ⁽²⁾ (TWh)	28.1	29.1
Gas sales ⁽²⁾⁽⁵⁾ (TWh)	74.5	68.2
Renewables - Installed capacity ⁽³⁾ (GW)	4.5	4.3
Renewables - Electricity production ⁽³⁾ (TWh)	6.6	5.7
Romania - Gas distributed (GWh)	42.1	43.9

EUROPE (excluding FRANCE & BENELUX)

Generation capacity and production as of 12/31/2016, at 100%

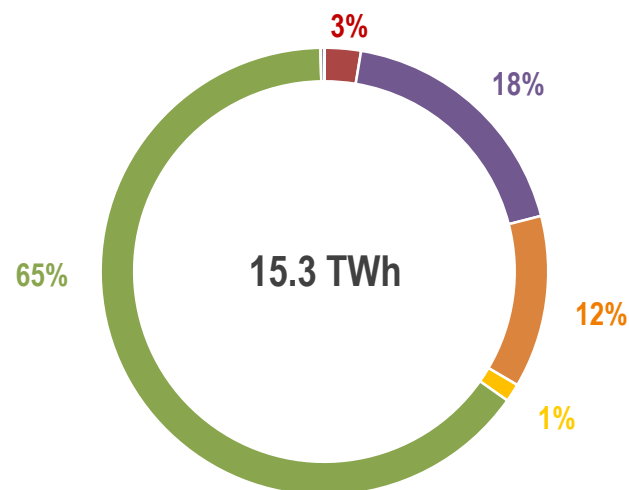
BREAKDOWN OF GENERATION CAPACITY⁽¹⁾



In MW	In operation	Under construction	Total
GERMANY	786	-	786
GREECE	148	-	148
ITALY	1,380	-	1,380
POLAND	138	-	138
PORTUGAL	489	-	489
ROMANIA	98	-	98
SPAIN	102	-	102
UNITED KINGDOM	2,228	10	2,238
TOTAL	5,373	10	5,383

(1) Includes 1.1GW capacity in Italy managed by BU GEM

BREAKDOWN OF ELECTRICITY OUTPUT⁽²⁾



(2) Includes 8.4 TWh output in Italy managed by BU GEM

EUROPE (excluding FRANCE & BENELUX)

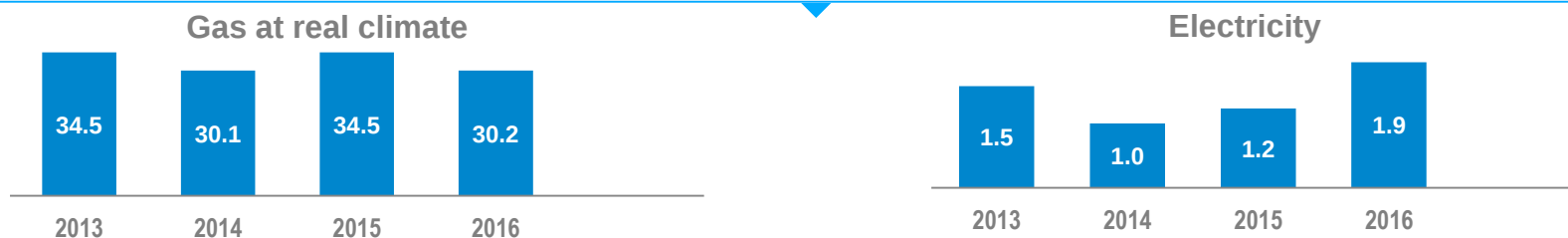
Breakdown of electricity and gas sales to final customers

	Contracts ⁽¹⁾ (Million)		Sales ⁽²⁾ (TWh)	
	Gas	Electricity	Gas	Electricity
TOTAL EUROPE exc. FR/BENELUX⁽³⁾	5.3	5.9	68.2	26.1
of which Romania	2.3	0.4	35.4	0.7
of which Italy	0.7	0.2	7.3	1.1
of which Germany	0.2	0.6	8.5	14.0
of which Others (UK mainly)	2.0	4.6	16.9	10.3

B2B SALES (TWh)



B2C SALES (TWh)

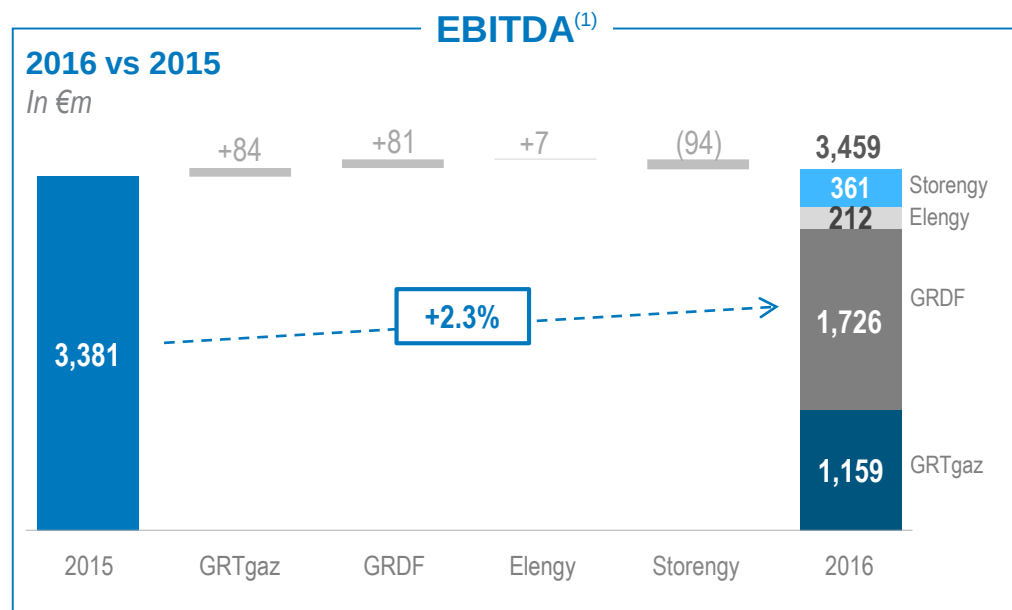


(1) Number of contracts is consolidated at 100%, excluding entities at equity method

(2) Sales figures are consolidated according to accounting rules, Group contribution

INFRASTRUCTURES EUROPE

Regular and steady growth



- Significant positive temperatures impact compared to Y-1
- Annual revision of tariffs for distribution (+2.8% July 2016) and transmission (+4.6% April 2016)
- One-off provision for litigation
- Storage: lower volumes sold at a lower average price (low summer/winter spreads)

Lean 2018

EBITDA 2017 Outlook

- July 1st 2017 annual revision of tariffs for distribution
- New transmission and LNG terminals regulated tariffs starting April 1st, 2017

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues (including intra-Group)	6,585	6,762	2.7%	
Revenues	3,027	3,267	8.0%	8.1%
COI including share in Net Income of Associates	2,054	2,068	0.7%	0.6%
Gross CAPEX	1,551	1,552		
Capital Employed ⁽⁴⁾	18,975	19,693		

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Regulated Asset Base as of 01/01

(3) Of which France: 84 TWh in FY 2015 and 81 TWh in FY 2016

(4) End of Period

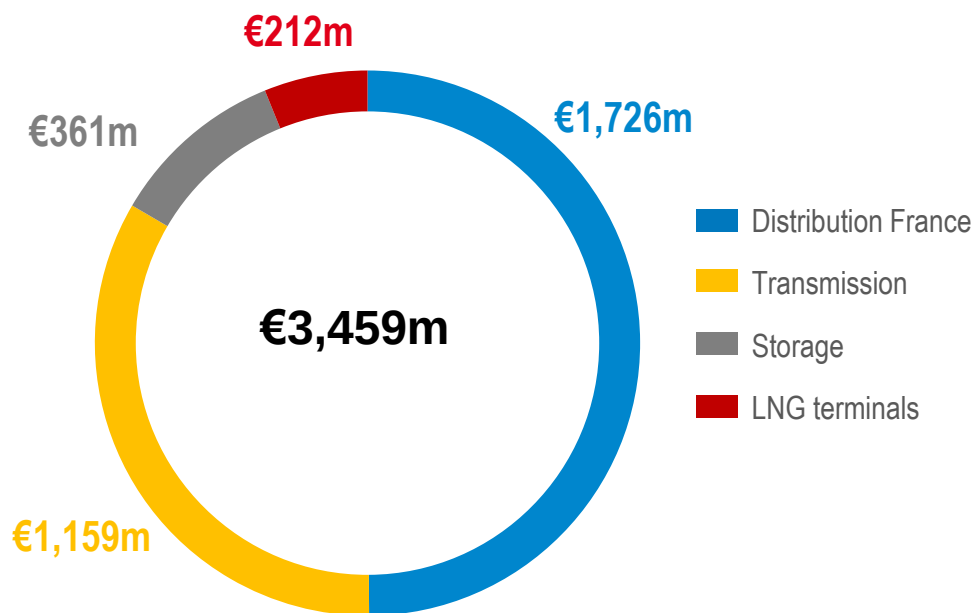
KPIs

	2015	2016
Gas distributed (TWh)	274.3	291.0
Distribution RAB ⁽²⁾ (€bn)	14.2	14.1
Transmission RAB ⁽²⁾ (€bn)	7.6	8.0
LNG Terminals RAB ⁽²⁾ (€bn)	1.2	1.1
Storage capacity sold ⁽³⁾ (TWh)	103.7	101.6
Temperature effect (TWh)	-12.2	+4.0

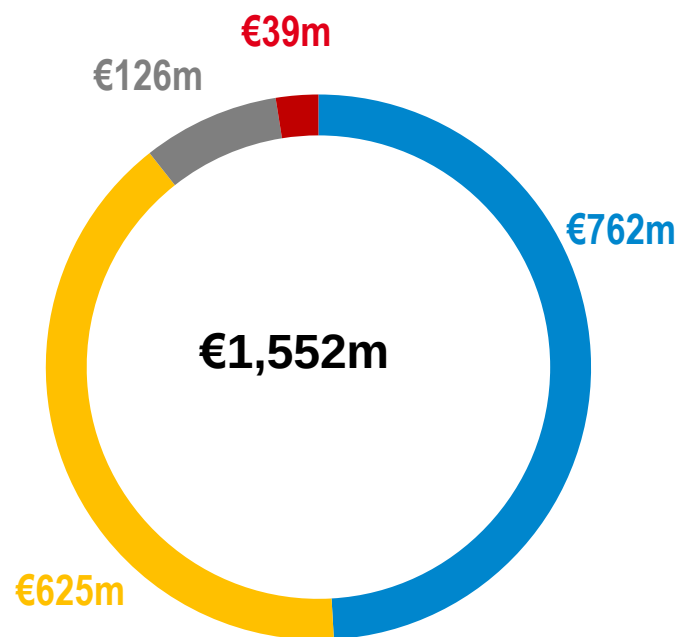
INFRASTRUCTURES EUROPE

Secured cash flows and visibility

FY 2016 EBITDA BREAKDOWN



FY 2016 CAPEX BREAKDOWN



INFRASTRUCTURES EUROPE

Regulation in France

	Period of regulation	CAPEX (in €m)		RAB remuneration (real pre-tax)	Type of tariff	Regulated asset base at 01/01/2017 (in €bn) ⁽³⁾
		FY 2015	FY 2016			
DISTRIBUTION	07/01/2016- 07/01/2020	744	762	5.0% + incentives of 200bps over 20yrs for Gazpar	Tariff N+1: Inflation -0.8% + k ⁽¹⁾	14.4
TRANSMISSION	04/01/2017- 03/31/2021	563	625	5.25% + incentives up to 300bps over 10yrs ⁽²⁾	OPEX N+1: Inflation +0.74%	8.3
LNG TERMINALS	04/01/2017- 03/31/2021	113	39	7.25% + incentives 125bps (for Capex decided in 2004-2008) and 200bps for extensions over 10yrs	Cost +	1.0
TOTAL		1,420	1,426			23.7

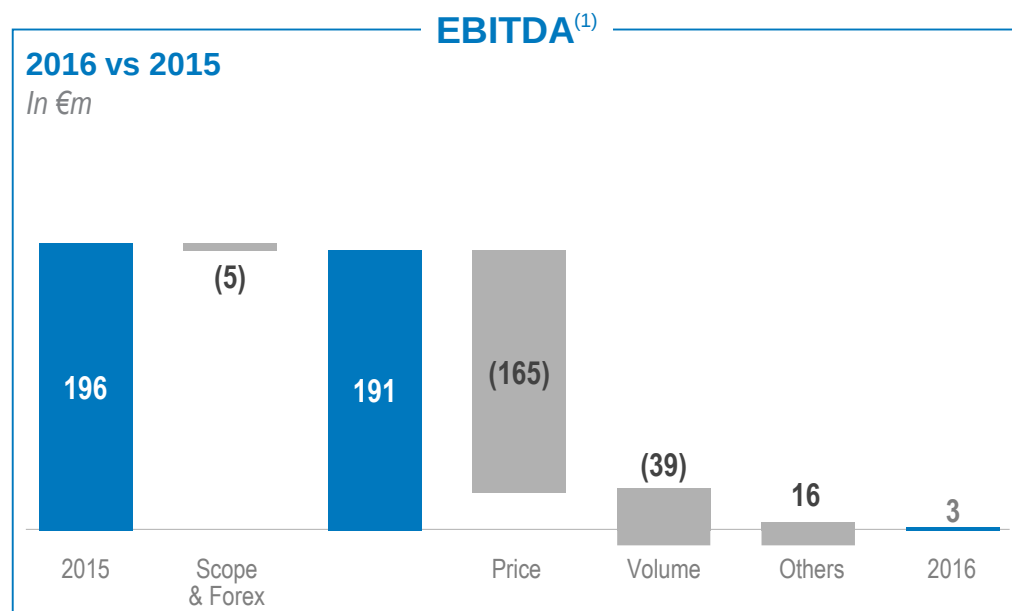
(1) Regularization account clearance term. Capped at +2% and floored at -2%

(2) For already decided projects ; for new projects : ad hoc fixed premium

(3) Estimate

GEM & LNG

Exceptional impact from gas contracts renegotiation in 2015



- Higher impact in 2015 than in 2016 of renegotiation of gas supply conditions
- Yemen LNG supply disruption since April 2015
- Still very difficult LNG market conditions
- Decrease in sales to Giants (gas and electricity)

Lean 2018

EBITDA 2017 Outlook

- Continuous renegotiation of gas & LNG supply conditions
- Limited LNG spot opportunities in Asia
- Limited Egypt LNG deliveries
- Active portfolio optimization (gas & LNG) and focus on cost control

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	11,320	8,981	-21%	-21%
COI including share in Net Income of Associates	110	-74	-167%	-171%
Gross CAPEX	57	127		
Capital Employed ⁽²⁾	2,576	1,330		

KPIs

	2015	2016
External LNG sales (TWh) ⁽³⁾	81.3	81.3
GEM - Gas sales (TWh) ⁽⁴⁾	54.0	50.0
GEM - Electricity sales (TWh) ⁽⁵⁾	26.0	24.7

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) End of Period

(3) 2015 pro forma new organization (now including sales previously booked in North America)

(4) Giants

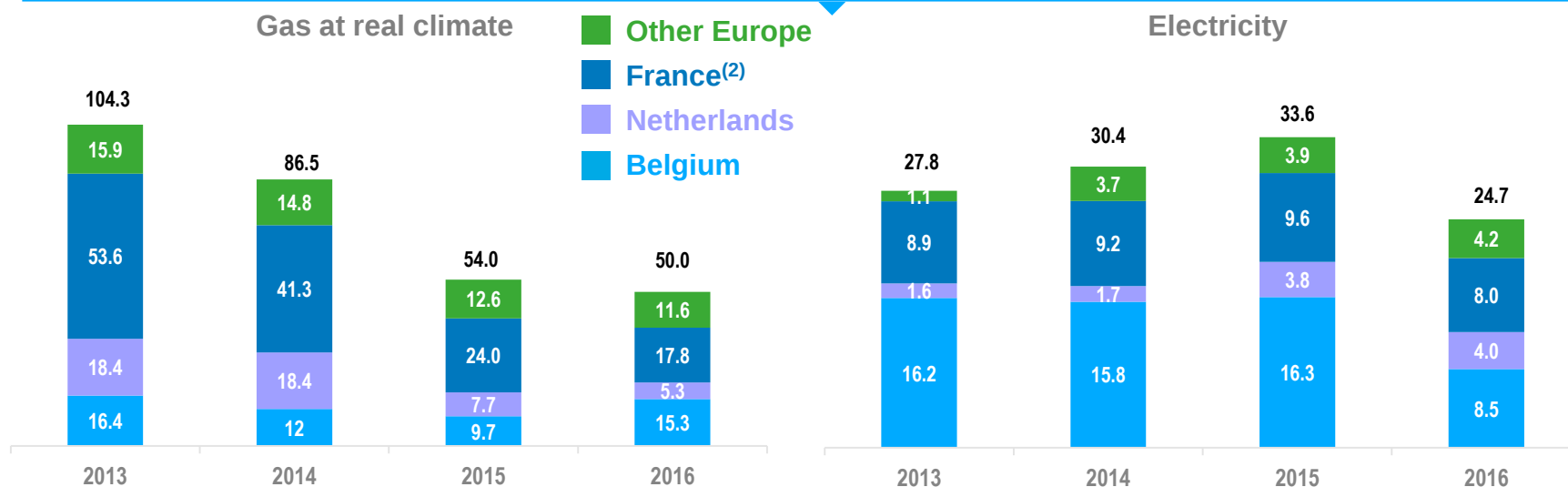
(5) Giants - Sales Power France in GEM since 01/01/2016

GEM & LNG

Breakdown of electricity and gas sales to final customers

	Sales ⁽¹⁾ (TWh)	
	Gas	Electricity
TOTAL GEM	50.0	24.7
of which Belgium	15.3	8.5
of which Netherlands	5.3	4.0
of which France ⁽²⁾	17.8	8.0
of which Europe exc. France & Benelux	11.6	4.2

GIANTS SALES (TWh)



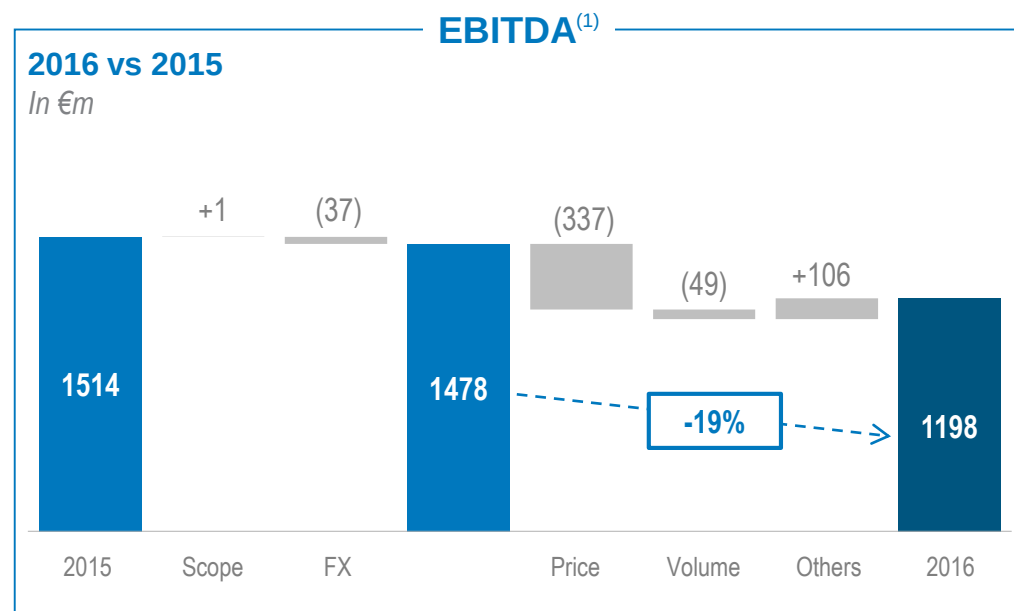
- Increasing competition in all European markets for Giant customers, both on Power and Gas markets except for gas in Belgium

(1) Sales figures are consolidated according to accounting rules, Group contribution

(2) Sales Power France in GEM since 01/01/2016; Previous years are restated

EXPLORATION & PRODUCTION

Lower oil/gas prices and decreasing volumes partially offset by opex cuts



- Lower commodity prices partly offset by hedges
- Decreasing production mainly with Njord/Hyme shut-down in June partially compensated by Gudrun ramp-up
- High performance gains on OPEX
- Lower depreciation following 2015 asset impairments ; lower charges related to pre-capitalized exploration costs
- Cygnus start-up on December 13th 2016

Lean 2018

EBITDA 2017 Outlook

- Impact of Cygnus commissioning
- Production ~55 Mboe
- Further actions on costs

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	2,242	1,799	-20%	-18%
COI including share in Net Income of Associates	546	536	-1.8%	-0.2%
Gross CAPEX	1,027	940		
Capital Employed ⁽³⁾	2,571	2,855		

KPIs

	2015	2016
Brent average (\$/bbl) ⁽²⁾	52.5	43.7
NBP average (€/MWh) ⁽²⁾	20.4	14.4
Average sale price (€/bbl)	38.9	32.5
Hydrocarbon production (mboe)	59.1	56.3

(1) EBITDA new definition excluding non-recurring contribution of associates

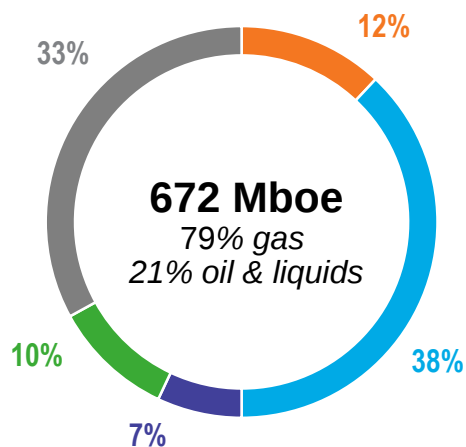
(2) Market Price

(3) End of Period

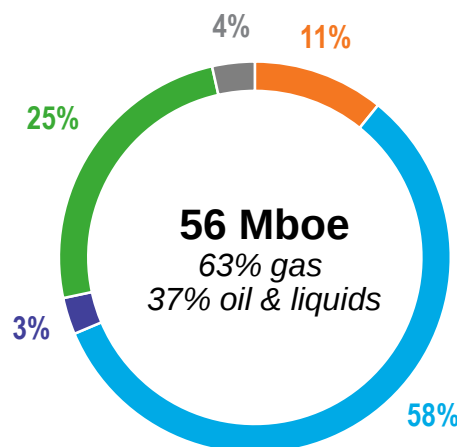
EXPLORATION & PRODUCTION

Geographic breakdown of oil and gas production

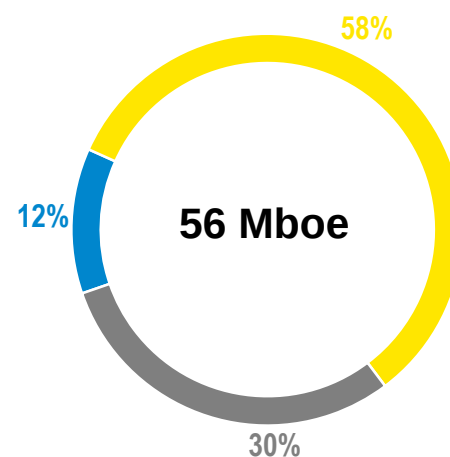
**GEOGRAPHIC BREAKDOWN
OF 2P RESERVES**
AS OF 12/31/2016



**GEOGRAPHIC BREAKDOWN
OF PRODUCTION**
AS OF 12/31/2016



**SALES PORTFOLIO
BREAKDOWN (% PRODUCTION)**
AS OF 12/31/2016

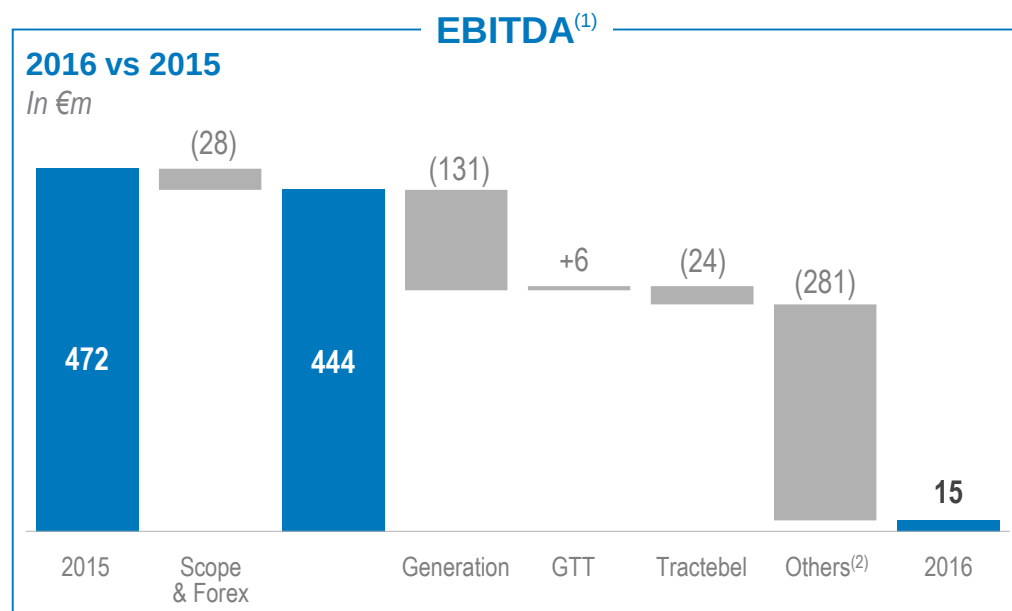


- Germany
- Norway
- UK
- Netherlands
- Others

- Gas market prices
- Gas contracts based on gas fixed formulas & mixed formulas (including oil & fuel indexes)
- Brent & other liquids

OTHERS

Improved performance in thermal generation in Europe offset by significant 2015 one-offs



• Generation:

- Higher achieved prices, increased ancillary revenues and reduction in OPEX, offset by significant 2015 positive one-offs
- COD Wilhelmshaven in Germany; Cycofos back to production in France; Rugeley, Twinerg and Gelderland closure

• Tractebel: Global economic slowdown

• Other: 2015 positive one-offs

Lean 2018

EBITDA 2017 Outlook

- Sale of thermal coal assets in Europe (Polaniec)
- Solar development (Solairedirect)
- Further actions on costs

Other KFI

In €m	2015	2016	Δ 16/15	Δ org
Revenues	3,710	3,405	-8.2%	-6.7%
COI including share in Net Income of Associates	-4	-472	N/A	N/A
Gross CAPEX	1,150	997		
Capital Employed ⁽⁴⁾	9,561	8,445		

KPIs

	2015	2016
Electricity production ⁽³⁾ (TWh)	81.7	86.7
Generation - Load factor gas fleet	33%	40%
Generation - Load factor coal fleet	54%	52%
Tractebel Engineering - Backlog (€m)	807	818

(1) EBITDA new definition excluding non-recurring contribution of associates

(2) Including NewCorp and SUEZ

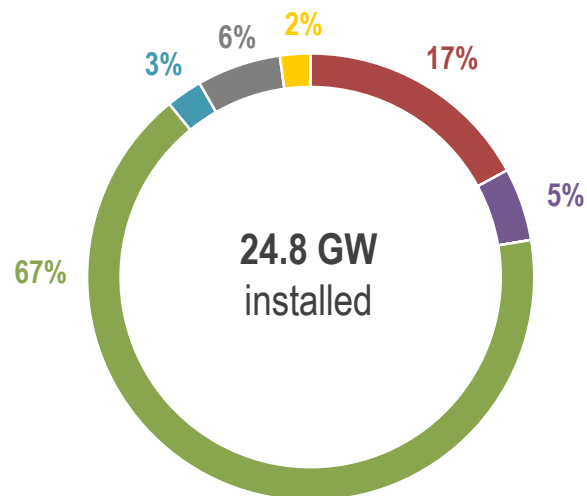
(3) At 100%

(4) End of Period

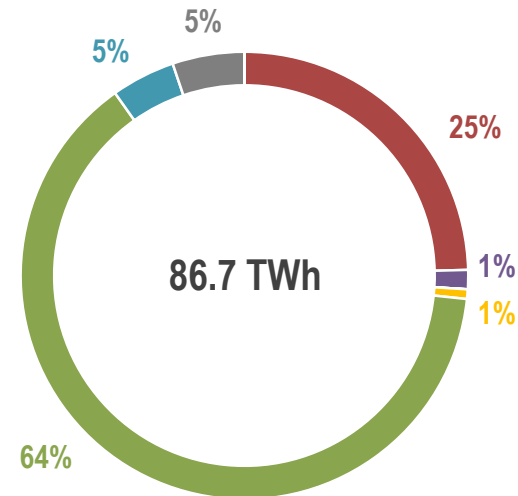
OTHERS

Generation capacity and production as of 12/31/2016, at 100%

BREAKDOWN OF GENERATION CAPACITY



BREAKDOWN OF ELECTRICITY OUTPUT



In MW	In operation	Under construction	Total
BELGIUM	4,416	-	4,416
BRAZIL	-	101	101
CHILE	55	-	55
FRANCE	2,493	199	2,692
GERMANY	1,665	-	1,665
GREECE	422	-	422
INDIA	170	290	460
ITALY	3,903	-	3,903
MEXICO	-	28	28

In MW	In operation	Under construction	Total
PANAMA	-	21	21
NETHERLANDS	3,697	-	3,697
POLAND	1,717	-	1,717
PORTUGAL	2,406	-	2,406
SOUTH AFRICA	21	-	21
SPAIN	1,990	-	1,990
UNITED KINGDOM	1,841	-	1,841
USA	-	65	65
TOTAL	24,795	704	25,499

SUSTAINABILITY



THE ENGIE CSR 2016 RESULTS

ENGIE committed in 2016 to six new ambitious CSR objectives to be achieved by 2020, which aims at supporting its strategic ambition and demonstrating its impacts on society.

The 2016 CSR results indicate that the Group is on track and fully committed to implement its sustainable growth strategy

Objective	Key Performance Indicator	Effective value in 2015	Effective value in 2016	Target value in 2020
1) Supporting our customers in the energy transition	Satisfaction rate among our B2C customers	na	81%	85%
2) Renewables	Share of renewable energy in the generating capacity	18.3%	19.5%	25%
3) Greenhouse gas emissions	% reduction in ratio of CO ₂ emissions to energy production compared with 2012	+0.6%	-11.3%	-20%
4) Stakeholder dialogue	% of industrial activities covered by a suitable dialogue and consultation mechanism	na	20%	100%
5) Gender diversity	% of women in the Group's workforce	21.6%	21.9%	25%
6) Health and safety	Internal frequency rate for occupational accidents	3.6	3.6	< 3

WHAT IS CSR FOR ENGIE?

Long term business thinking

- ➔ Designing successful services & offers for our clients
- ➔ Following international standards of responsible business
- ➔ Delivering capital projects on time and on budget
- ➔ Encouraging green finance
- ➔ Creating shared value by addressing main CSR challenges
- ➔ Increasing staff engagement by training

GREEN ELECTRICITY SUPPLY IN FRANCE

- Since October 2016, for new contracts, ENGIE exclusively sells green electricity at no additional cost to Households and small Business in France.
- Offers are covered by Guarantees of Origin from renewable energy producers.

Already 185 000 green electricity clients end of December 2016

Objective of 1 Million green electricity clients by the end of 2017



* ENGIE purchases the equivalent of the amount of electricity consumed by the customer in Guarantees of Origin issued by renewable energy producers, for any new electricity contract subscribed by a particular customer, excluding the Happ'e electricity supply. A Guarantee of Origin certifies that electricity has been produced from a renewable energy source and injected into the electricity grid.



THE ENGIE MANAGEMENT OF ETHICS AND COMPLIANCE

ENGIE's ethics and compliance framework

- A commitment at the **highest managerial levels** and a **dedicated organization**
- Reference texts to support the ethics culture and practice:
 - **Ethics charter** and **Practical guide to ethics**
 - **Integrity referential**: prevention of fraud, corruption and influence peddling
 - **Human Rights referential**: respect of internationally recognized human rights
 - **Compliance Management referential**: whistleblowing and reporting of ethics incidents, measurement and control of compliance, embargo/data privacy/competition law compliance
 - **Codes of conduct**: application of ethics commitments to business practices and operations
- A **Risk assessment** process
- **Training** and awareness creation campaigns

ENGIE's ethics and compliance 2016 results

- **Updated Ethics charter and practical guide**, translated into 20 languages:
 - Addresses more stringent legislative anti-corruption framework
 - Incorporates ENGIE's decision to no longer participate in financing political activities
- **Strengthened ERM process** through the use of a common analysis methodology for assessing the risk of corruption and human rights violations
- **84% of senior executives** followed the in-person training on prevention of fraud and corruption since its introduction in 2012; **more than 14 000 members of staff** trained in 2016



THE ENGIE CSR 2016 RATINGS AND RANKINGS



Total Score (2016)



- ENGIE Industry Leader of the Multi-Utilities and Water sector (MUW)
- Listed in the Dow Jones Sustainability Indexes *World & Europe*
- Awarded the "Gold Class Sustainability 2017 Award"



- CDP Climate Change : A list
- CDP Water : A- list



- Performance: 61/100
- Category robust
- Listed in the Euronext VigeoEiris indexes : *World 120, Europe 120, Eurozone 120 and France 20*

CERTIFICATIONS

- 81% of revenues covered by ISO 14001, EMAS⁽¹⁾, other external EMS⁽²⁾ certifications and internal EMS (2016)



ECOVADIS (2016)

- 73 / 100
- Advanced level

(1) Eco Management & Audit Scheme
(2) Environmental Management Scheme

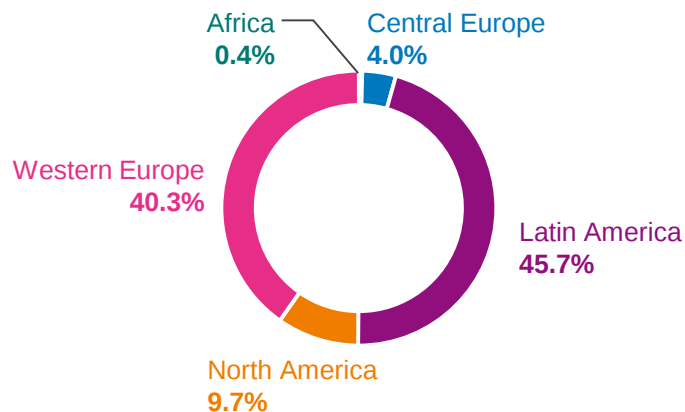
FULL ALLOCATION OF GREEN BOND BY THE END 2016

ENGIE's Green Bond launched in 2014

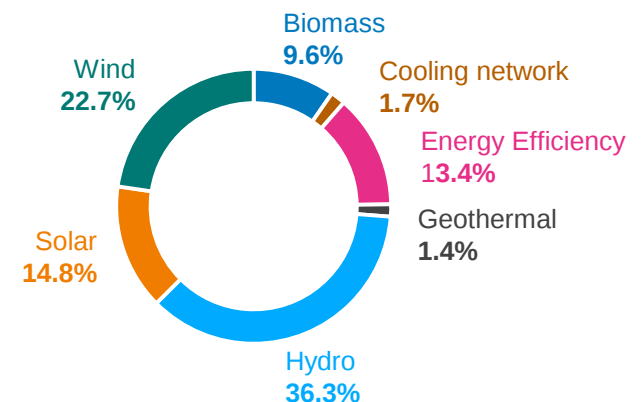
- A green bond for a total of €2,5 billion, in 2 tranches comprised of €1,2 billion for 6 years and €1,3 billion for 12 years
- €2,5 billion allocated at end of 2016 on 48 projects
- 77 projects with an average size of €32 million.

Projects funded by Green Bond from 2014 to 2016

% FUNDS ALLOCATED BY GEOGRAPHICAL AREA



% FUNDS ALLOCATED BY TECHNOLOGY



THE ENGIE POSITION ON CARBON PRICING

Since 2013, ENGIE openly advocates for the generalization of carbon prices in the World

- To signal for low carbon investments
- One of the best ways to accelerate the transition

ENGIE is a Member of the Carbon Pricing Leadership Coalition (World bank, IMF, WEF, IETA, UN Global Compact, CDP, ...) which committed to :

- x2 by 2020 the coverage of emissions by carbon pricing regulations (25%)
- And x2 again the coverage by 2030 (50%)

Mr Mestrallet nominated co-president of the French mission on carbon pricing, which made proposals to reinforce the carbon pricing signals, among them :

- Set a price corridor on the EU ETS at European level

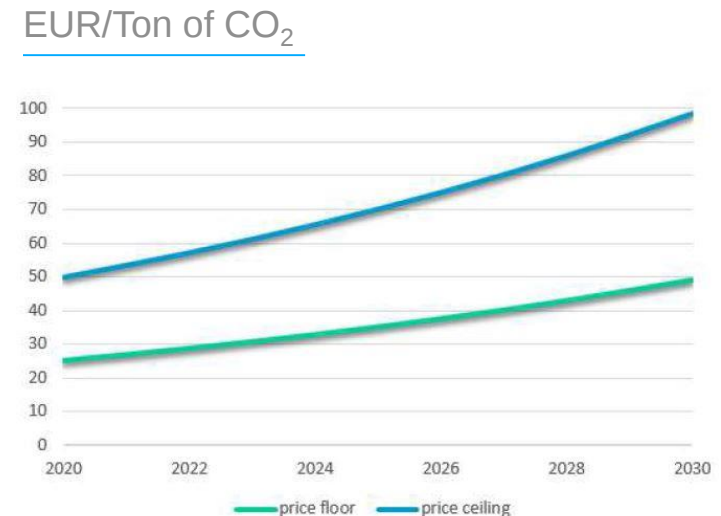


Figure 1: Trajectory of the soft price collar proposed by the commission

THE TERRAWATT INITIATIVE



TERRAWATT INITIATIVE
GROWING SOLAR POWER TOGETHER

The context of the 21st century Energy Revolution

- A massive expansion of electricity both geographically and in its usages, leading to a fast modernization, universalization and de-fossilization of our power systems
- The alliance of renewable energies, digital power management technologies, power storage and energy efficiency, to provide everyone everywhere with an energy service of quality, clean and much cheaper than today.
- Because it is universal, simple, scalable, flexible, clean and competitive, solar PV provides a simple and pragmatic solution to a very substantial part of our needs for low cost power.

The Terrawatt Initiative

- Engie, together with a group of energy, industry, technology and finance global leaders decided at COP 21 in Paris to launch, alongside the International Solar Alliance, the Terrawatt Initiative (TWI), the first private non-profit organization aiming at accelerating the cost reduction of solar PV generation, by tackling the structural barriers existing in the market, to unlock as fast as possible all its benefits for humanity.
- TWI is willing to (i) promote the deployment of 2.5 TW of solar PV in the 10 coming years, (ii) draw collectively a positive vision the society the Energy Revolution may lead to, (iii) propose a pathway and concrete steps to achieve it, and (iv) mobilize the world's public opinion through education, information and communication actions and to empower the citizens into the Energy Revolution.
- As a first step, TWI promotes concrete political, economic, legal and financial actions. With its global network and partners, TWI actively works on (i) leaner regulations, (ii) more efficient market practices, in particular standardized contractual documentation, and (iii) structural risk mitigation tools. It offers technical assistance to accompany key stakeholders in their implementation, including via cross-cultural capacity building programs and leadership sessions.

THE ENGIE MANAGEMENT OF WATER RESOURCES

ENGIE's water management methodology

- Identifying industrial sites located in water-stressed areas (with Aqueduct tool)
- Assessing water footprint of ENGIE activities and its main industrial sites
- Confirming the level of water stress locally
- Implementation of local action plans in concertation with stakeholders to reduce water consumption, limit impacts on ecosystems or improve watershed management

ENGIE's water management results

- ENGIE has reduced the ratio of its freshwater withdrawal to electricity generation by -16% in 2015 and by -24% in 2016 in comparison with 2012
- In 2013-2014, ENGIE assessed water footprint of sites of electricity generation
- In 2015, ENGIE carried out the assessment of water footprint of gas supply chain
- In 2016, the group has started the evaluation of water risks for ENGIE upstream suppliers
- ENGIE supports and integrates regional plans (Plan of hydraulic and ecological restoration of the Rhône – France ; Good water program – Salto Santiago, Brazil)

CONTRIBUTION OF ENGIE CSR OBJECTIVES TO UNITED NATIONS SDGS



ENGIE CSR objectives support the Group's ambition of energy transition leaderships and contribute to the global sustainable development priorities defined by the United Nations:

- Good 3 through CSR objective of Health and Safety (internal accident frequency rate below 3 by 2020), “our live-saving rules” to reduce fatal accidents
- Goal 5 through CSR objective of Mixity (25% of woman in the workforce by 2020), 33% of woman appointed as topex in 2016
- Goal 6 as member of the CEO water mandate from 2008
- Goal 7 through CSR objective on Renewable Capacities (25% of the energy mix by 2020), new renewable projects, sustainable energy access for all (1,2 M beneficiaries in 2016 of “Rassembleurs d'Energies” projects)
- Goal 11 and Goal 12 through CSR objective on supporting our customers in the energy transition (satisfaction rate above 85% by 2020) and CSR objective on Stakeholder Engagement (all industrial activities covered by a suitable dialogue)
- Goal 13 through CSR objective on CO2 Reduction (-20% for energy production CO2 ratio by 2020), new deals of closing/sells of coal assets in 2016 (Hazelwood, Polaniec,...)
- Goal 14 and 15 through ENGIE's commitment to the French National strategy on Biodiversity (SNB) from 2012



FINANCIAL APPENDICES FY 2016 RESULTS



ENGie



IMPACT OF WEATHER IN FRANCE

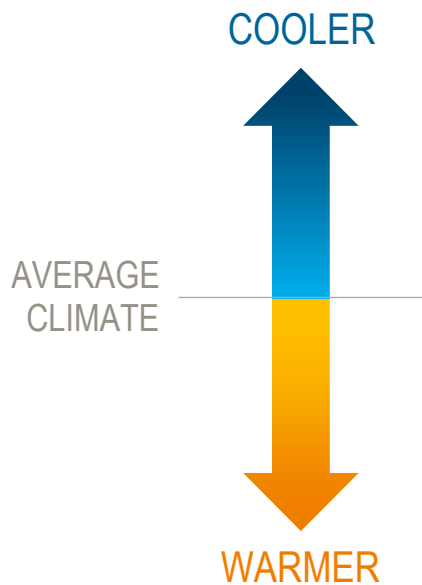


CLIMATE ADJUSTMENT IN FRANCE

Impact on gas sales and distribution

SENSITIVITY

Sales – B2C/B2B: ~±€10m EBITDA / TWh
Distribution - Infrastructures : ~±€7m EBITDA / TWh



Distribution (infras): updated sensitivity
~±€7m EBITDA / TWh (vs. ~±€5m previously)

2015 & 2016

2016

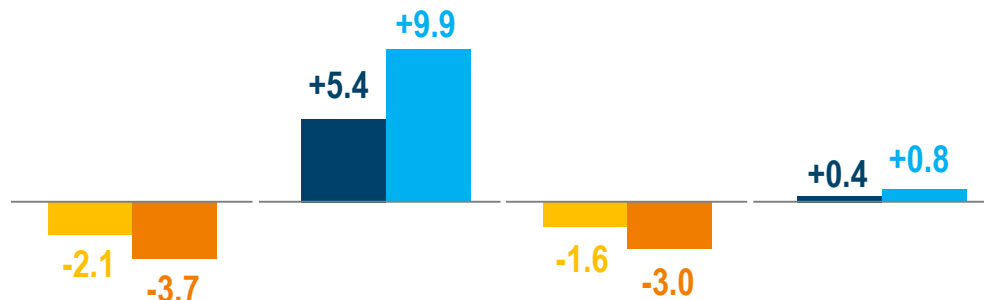
Sales (B2C/B2B): +2.2 TWh – Distribution (infras): +4.0 TWh

Q1

Q2

Q3

Q4



2015

Sales (B2C/B2B): -6.6 TWh – Distribution (infras): -12.2 TWh



Sales - B2C/B2B

Distribution - Infrastructures

IMPACT OF WEATHER IN FRANCE

	EBITDA			Net income ⁽¹⁾		
<i>Estimates, in €m</i>	FY 2015	FY 2016	Δ 16/15	FY 2015	FY 2016	Δ 16/15
France B2C/B2B						
Gas sales	-66	+21	+87	-41	+14	+55
Infrastructures Europe						
GRDF	-86	+28	+114	-53	+18	+71
Total weather adjustment	-152	+50	+202	-94	+33	+127

(1) Impact on Net Income Group share and Net Recurring Income Group share, with a normative income tax

CHANGE IN NUMBER OF SHARES, SCOPE & FOREX



CHANGE IN NUMBER OF SHARES

	At 12/31/2015	At 12/31/2016
Existing shares	2,435,285,011	2,435,285,011
	FY 2015	FY 2016
Average number of shares⁽¹⁾	2,392 millions	2,396 millions
Recurring EPS	€1.08	€1.03
Recurring EPS post hybrids coupons	€1.02	€0.97

(1) Undiluted, excluding treasury stock

MAIN CHANGES IN CONSOLIDATION SCOPE

ACQUISITIONS

OpTerra Energy Services – USA (NORTH AMERICA)

Full consolidation since 02/25/2016

IMA Group – Chile (LATIN AMERICA)

Full consolidation since 07/01/2015

Trilogy Servicing (TSC Group) – Australia (AFRICA/ASIA)

Full consolidation since 09/10/2015

Nexilis Group – France (FRANCE)

Full consolidation since 11/01/2015

Solairedirect – France (OTHER)

Full consolidation since 09/03/2015

Vandewalle SA – Belgium (BENELUX)

Full consolidation since 07/01/2015

Desa Australia Pty Ltd – Australia (AFRICA/ASIA)

Full consolidation since 12/02/2015

Engie Storage LLC (Green Charges Networks) – USA (NORTH AMERICA)

Full consolidation since 04/28/2016

CHANGES IN METHOD

Solfea – France (FRANCE)

Full consolidation until 12/21/2015; Equity method since 12/22/2016

Maïa Eolis – France (FRANCE)

Equity method until 05/25/2016; Full consolidation until 12/15/2016

Equity method since 12/16/2016

DISPOSALS/PARTIAL DISPOSALS

Merchant thermal activities – USA (NORTH AMERICA)

Full consolidation until 12/15/2015

Held for sale since 12/16/2015 (until 02/07/2017)

Merchant hydro activities – USA (NORTH AMERICA)

Full consolidation until 12/15/2015

Held for sale from 12/16/2015 until 06/01/2016

GSEM - M&S – Hungary (EUROPE)

Full consolidation until 09/28/2015

Meenakshi – India (AFRICA/ASIA)

Full consolidation until 06/29/2016

Held for sale from 06/30/2016 to 09/30/2016

TEN – Chile (LATIN AMERICA)

Full consolidation until 01/26/2016

Equity method since 01/27/2016

Paiton – Indonesia (AFRICA/ASIA)

Equity method until 11/29/2016

Held for sale from 11/30/2016 to 12/22/2016

Polaniec – Poland (OTHER)

Full consolidation until 12/23/2016

Held for sale since 12/24/2016

IMPACT OF FOREIGN EXCHANGE EVOLUTION

In €m Δ 16/15	GBP	USD	BRL	THB	Others	TOTAL
REVENUES	-437	20	-80	-29	-199	-725
EBITDA	-33	4	-33	-7	-67	-136
COI after share in net income of entities accounted for using the equity method	-12	3	-27	-5	-44	-85
TOTAL NET DEBT	-240	76	53	25	13	-73
TOTAL EQUITY	-244	137	614	35	-68	474

	GBP	USD	BRL	THB
FY 2016 average rate	1.22	0.90	0.26	0.025
FY 2015 average rate	1.38	0.90	0.27	0.026
Δ Average rate	-11.4%	+0.2%	-4.0%	-2.6%
Closing rate at 12/31/2016	1.17	0.95	0.29	0.026
Closing rate at 12/31/2015	1.36	0.92	0.24	0.025
Δ Closing rate	-14.3%	+3.3%	+23.7%	+4.4%

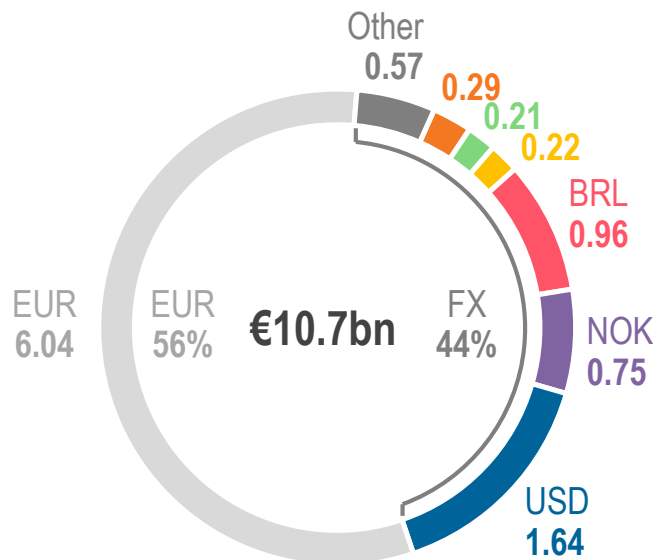
◀ The average rate applies to the income statement and to the cash flow statement

◀ The closing rate applies to the balance sheet

FY 2016 EBITDA/COI BREAKDOWN BY CURRENCY

EBITDA FY 2016

Amount in EUR after translation (average rate)



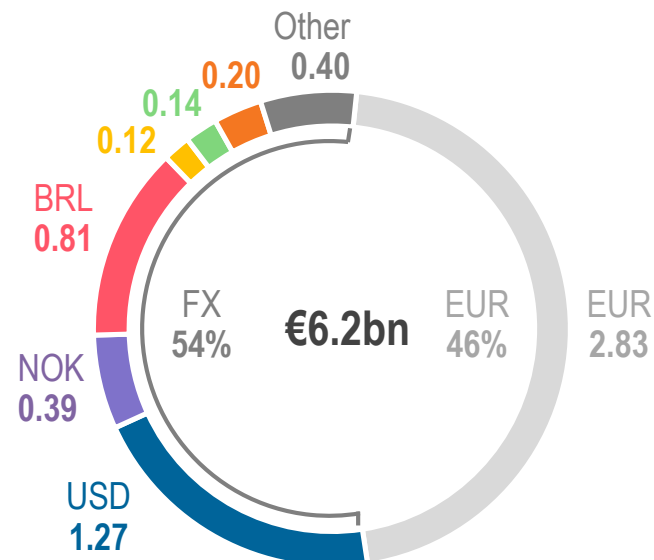
FX VS. EUR

Average FY 2016

THB/EUR	0.025
AUD/EUR	0.67
GBP/EUR	1.22
BRL/EUR	0.26
NOK/EUR	0.11
USD/EUR	0.90

COI⁽¹⁾ FY 2016

Amount in EUR after translation (average rate)



(1) After share in net income of entities accounted for using the equity method

BALANCE SHEET, P/L & CASH FLOW STATEMENT



SUMMARY STATEMENTS OF FINANCIAL POSITION

In €bn

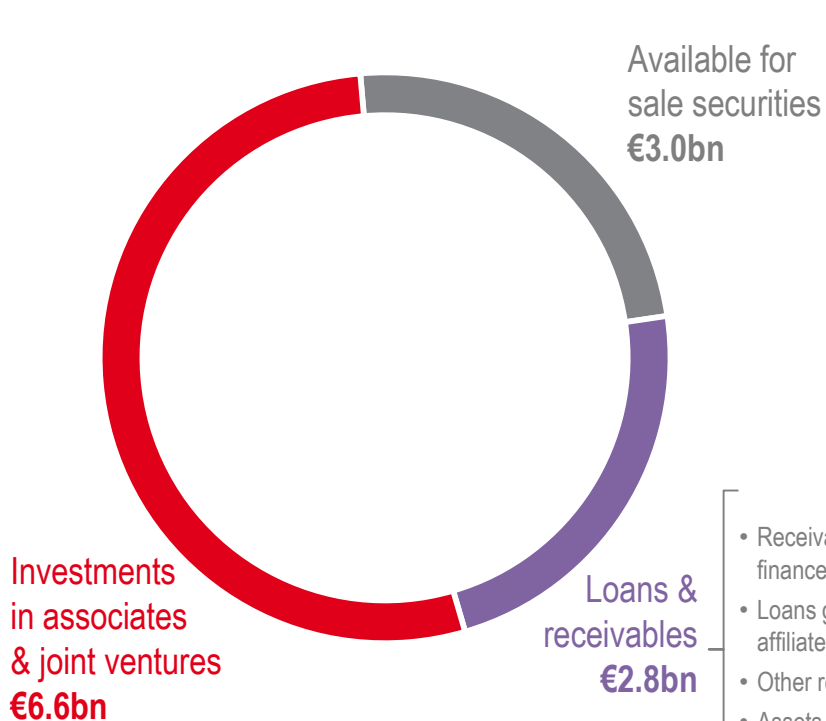
ASSETS	12/31/2015	12/31/2016
NON CURRENT ASSETS	101.2	98.9
CURRENT ASSETS	59.5	59.6
of which financial assets valued at fair value through profit/loss	1.2	1.4
of which cash & equivalents	9.2	9.8
TOTAL ASSETS	160.7	158.5

LIABILITIES	12/31/2015	12/31/2016
Equity, Group share	43.1	39.6
Non-controlling interests	5.7	5.9
TOTAL EQUITY	48.8	45.4
Provisions	18.8	22.2
Financial debt	39.2	36.9
Other liabilities	53.9	53.9
TOTAL LIABILITIES	160.7	158.5

FY 2016 Net Debt €24.8bn = Financial debt of €36.9bn - Cash & equivalents of €9.8bn - Financial assets valued at fair value through profit/loss of €1.4bn - Assets related to financing of €0.1bn (incl. in non-current assets) - Derivative instruments hedging items included in the debt of €0.8bn

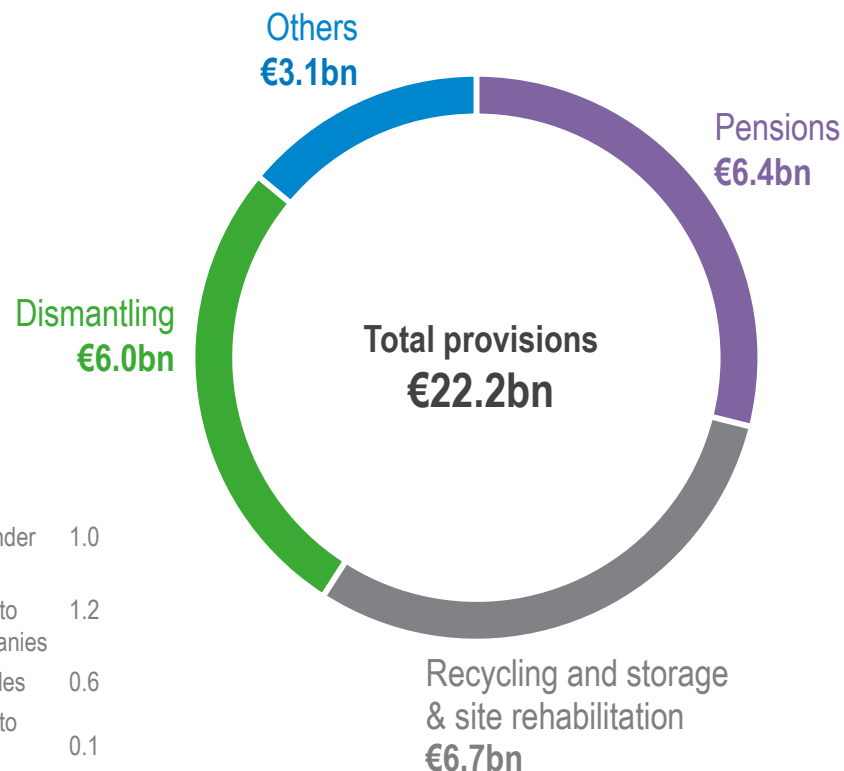
DETAILS OF SOME ASSETS AND PROVISIONS

DETAILS OF SOME ASSETS AS OF 12/31/2016



- Receivables under finance leases 1.0
- Loans granted to affiliated companies 1.2
- Other receivables 0.6
- Assets related to financing 0.1

PROVISIONS AS OF 12/31/2016



SUMMARY INCOME STATEMENT

In €m	FY 2015	FY 2016
REVENUES	69,883	66,639
Purchases	-39,308	-36,688
Personnel costs	-10,168	-10,231
Amortization depreciation and provisions	-5,007	-4,869
Other operating incomes and expenses	-9,546	-9,443
Share in net income of entities accounted for using the equity method	473	764
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	6,326	6,172
MtM, impairment, restructuring, disposals and others	-9,568	-3,720
INCOME FROM OPERATING ACTIVITIES	-3,242	2,452
Financial result	-1,547	-1,380
of which recurring cost of net debt	-831	-758
of which non recurring items included in financial income/loss	-232	-107
of which others	-484	-515
Income tax	-324	-909
of which current income tax	-1,348	-1,861
of which deferred income tax	1,024	952
Non-controlling interests	496	-579
NET INCOME GROUP SHARE	-4,617	-415
EBITDA⁽¹⁾	11,274	10,689

(1) EBITDA new definition
EBITDA 2015 restated to exclude non-recurring contribution of share in net income of entities accounted for using the equity method

SUMMARY RECURRING INCOME STATEMENT

In €m	FY 2015	FY 2016
EBITDA⁽¹⁾	11,274	10,689
<i>of which recurring contribution of share in net income of entities accounted for using the equity method</i>	485	744
Depreciation, Amortization and others	-4,947	-4,517
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	6,326	6,172
Financial result	-1,314	-1,273
<i>of which recurring cost of net debt</i>	-831	-758
<i>of which others</i>	-484	-515
Income tax	-1,773	-1,733
<i>of which nuclear contribution</i>	-166	-117
<i>of which others</i>	-1,607	-1,616
Adjustment for non-recurring share in net income of entities accounted for using the equity method	12	-19
Non-controlling interests	-663	-670
NET RECURRING INCOME GROUP SHARE	2,588	2,477

(1) EBITDA new definition
2015 EBITDA has been restated in order to exclude non-recurring contribution of share in net income of entities accounted for using equity method.

CASH FLOW STATEMENT

<i>In €m</i>	FY 2015	FY 2016
Gross cash flow before financial loss and income tax	10,942	10,263
Income tax paid (excl. income tax paid on disposals)	-1,722	-1,459
Change in operating working capital	1,163	1,369
CASH FLOW FROM OPERATING ACTIVITIES	10,383	10,174
Net tangible and intangible investments	-6,459	-6,230
Financial investments	-752	-1,009
Disposals and other investment flows	981	3,585
CASH FLOW FROM INVESTMENT ACTIVITIES	-6,230	-3,655
Dividends paid	-3,107	-3,155
Share buy back	1	-11
Balance of reimbursement of debt/new debt	988	-1,765
Net interests paid on financial activities	-792	-661
Capital increase/hybrid issues	21	78
Other cash flows	-406	-519
CASH FLOW FROM FINANCIAL ACTIVITIES	-3,295	-6,034
Impact of currency and other	-221	157
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8,546	9,183
TOTAL CASH FLOWS FOR THE PERIOD	637	642
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9,183	9,825

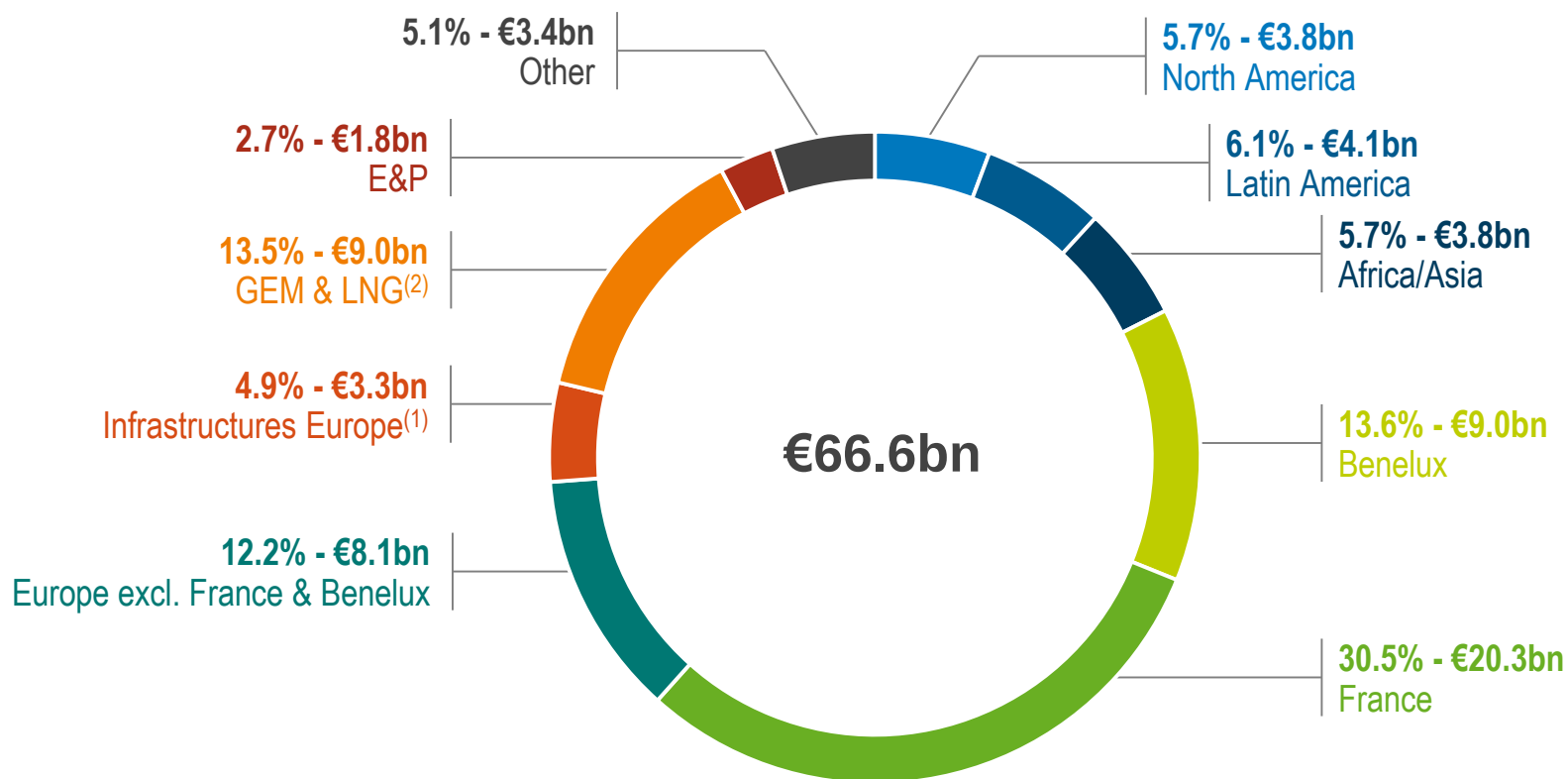
PROFIT & LOSS DETAILS



BREAKDOWN OF REVENUES

<i>In €m</i>	FY 2015	FY 2016	Δ 16/15	Δ Organic
NORTH AMERICA	3,673	3,814	+3.9%	-0.5%
LATIN AMERICA	4,197	4,075	-2.9%	+0.2%
AFRICA/ASIA	4,244	3,804	-10.4%	-12.1%
BENELUX	8,732	9,044	+3.6%	+3.4%
FRANCE	20,248	20,332	+0.4%	+0.2%
EUROPE excl. France & Benelux	8,491	8,118	-4.4%	+1.9%
INFRASTRUCTURES EUROPE	3,027	3,267	+8.0%	+8.1%
GEM & LNG	11,320	8,981	-20.7%	-20.5%
E&P	2,242	1,799	-19.8%	-17.8%
OTHER	3,710	3,405	-8.2%	-6.7%
TOTAL	69,883	66,639	-4.6%	-4.0%

BREAKDOWN OF REVENUES BY REPORTABLE SEGMENT



(1) Total revenues, including inter-companies, amount to €6.8bn
 (2) Total revenues, including inter-companies, amount to €16.0bn

REVENUES BY GEOGRAPHIC REGION BY DESTINATION

In €m	FY 2015	FY 2016	Δ 16/15
<i>France</i>	25,066	24,946	-0.5%
<i>Belgium</i>	9,067	9,359	+3.2%
SUB-TOTAL FRANCE-BELGIUM	34,133	34,305	+0.5%
<i>Other EU countries</i>	18,507	16,256	-12.2%
<i>of which Italy</i>	3,892	3,200	-17.8%
<i>of which UK</i>	4,633	4,371	-5.7%
<i>of which Germany</i>	3,171	2,625	-17.2%
<i>of which Netherlands</i>	3,776	3,056	-19.1%
<i>Other European countries</i>	2,103	1,664	-20.9%
SUB-TOTAL EUROPE	54,743	52,225	-4.6%
<i>North America</i>	4,592	4,691	+2.1%
SUB-TOTAL EUROPE & NORTH AMERICA	59,336	56,916	-4.1%
<i>Asia, Middle East and Oceania</i>	6,165	5,531	-10.3%
<i>South America</i>	4,076	3,857	-5.4%
<i>Africa</i>	306	334	+9.2%
TOTAL	69,883	66,639	-4.6%

BREAKDOWN OF EBITDA⁽¹⁾

<i>In €m</i>	FY 2015	FY 2016	Δ 16/15	Δ Organic
NORTH AMERICA	633	475	-25.0%	-11.8%
LATIN AMERICA	1,563	1,696	+8.5%	+12.0%
AFRICA/ASIA	1,237	1,162	-6.0%	-4.5%
BENELUX	445	755	+69.5%	+69.2%
FRANCE	1,274	1,315	+3.2%	+4.3%
EUROPE excl. France & Benelux	559	612	+9.5%	+19.2%
INFRASTRUCTURES EUROPE	3,381	3,459	+2.3%	+2.3%
GEM & LNG	196	3	-98.3%	-98.3%
E&P	1,514	1,198	-20.9%	-18.9%
OTHER	472	15	-96.9%	-92.4%
TOTAL	11,274	10,689	-5.2%	-2.7%

(1) EBITDA new definition
2015 EBITDA has been restated in order to exclude non-recurring contribution of share in net income of entities accounted for using equity method

2016 EBITDA BREAKDOWN - MATRIX

In €bn

3 Métiers		LOW CO ₂ POWER GENERATION		GLOBAL NETWORKS		CUSTOMER SOLUTIONS	Other	TOTAL
10 Segments		RES+Thermal Contracted	Thermal Merchant	Infra-structures	Upstream	Services Retail		
North America		0.1	0.3	-		0.1	-	0.5
Latin America		1.6		0.2		-	-	1.7
Africa/Asia		1.0	0.1	-	-	0.1	(0.1)	1.2
Benelux		-	0.5			0.2	-	0.8
France		0.3				1.0		1.3
Other Europe excl. France, Benelux		0.1	0.1	0.1		0.3	-	0.6
Infrastructures Europe				3.5				3.5
GEM & LNG			-		(0.1)	0.1		-
E&P					1.2			1.2
Other		-	0.3		0.1	0.1	(0.5)	-
Total % ⁽¹⁾		3.1 27%	1.4 12%	3.8 33%	1.2 11%	1.9 17%	(0.8)	10.7

Unaudited figures
(1) % excluding "Other"

2015 EBITDA BREAKDOWN – MATRIX⁽¹⁾

In €bn

3 Métiers 10 Segments	LOW CO ₂ POWER GENERATION		GLOBAL NETWORKS		CUSTOMER SOLUTIONS	Other	TOTAL
	RES+Thermal Contracted	Thermal Merchant	Infra-structures	Upstream	Services Retail		
North America	0.2	0.4	-		0.1	(0.1)	0.6
Latin America	1.4		0.2		-	-	1.6
Africa/Asia	1.0	0.2	-	-	0.1	-	1.2
Benelux	-	0.2			0.3	-	0.4
France	0.4				0.9		1.3
Other Europe excl. France, Benelux	0.2	-	0.1		0.3	(0.1)	0.6
Infrastructures Europe			3.4				3.4
GEM & LNG		-		-	0.1		0.2
E&P				1.5			1.5
Other	-	0.5		0.1	0.2	(0.3)	0.5
Total %⁽²⁾	3.3 30%	1.3 12%	3.7 34%	1.7 15%	1.9 17%	(0.5)	11.3

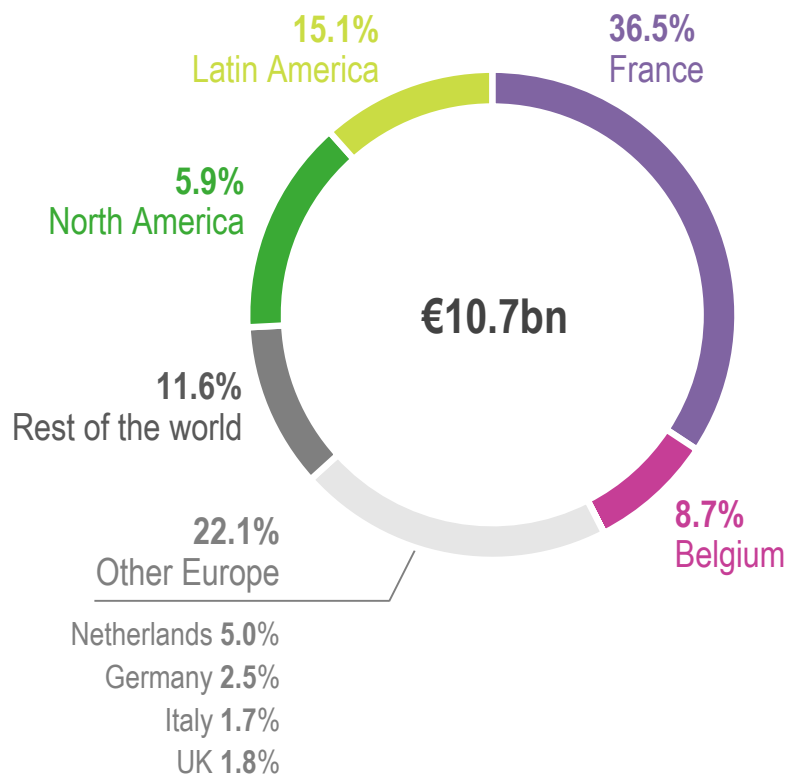
Unaudited figures

(1) Main variations compare to figures presented in Investor Day: Suez environment now reported in Customer Solutions instead of Other ; GEM (Customer trading, origination & international activities) now reported in Customer Solutions instead of Upstream ; GTT now reported in Upstream instead of Infrastructures

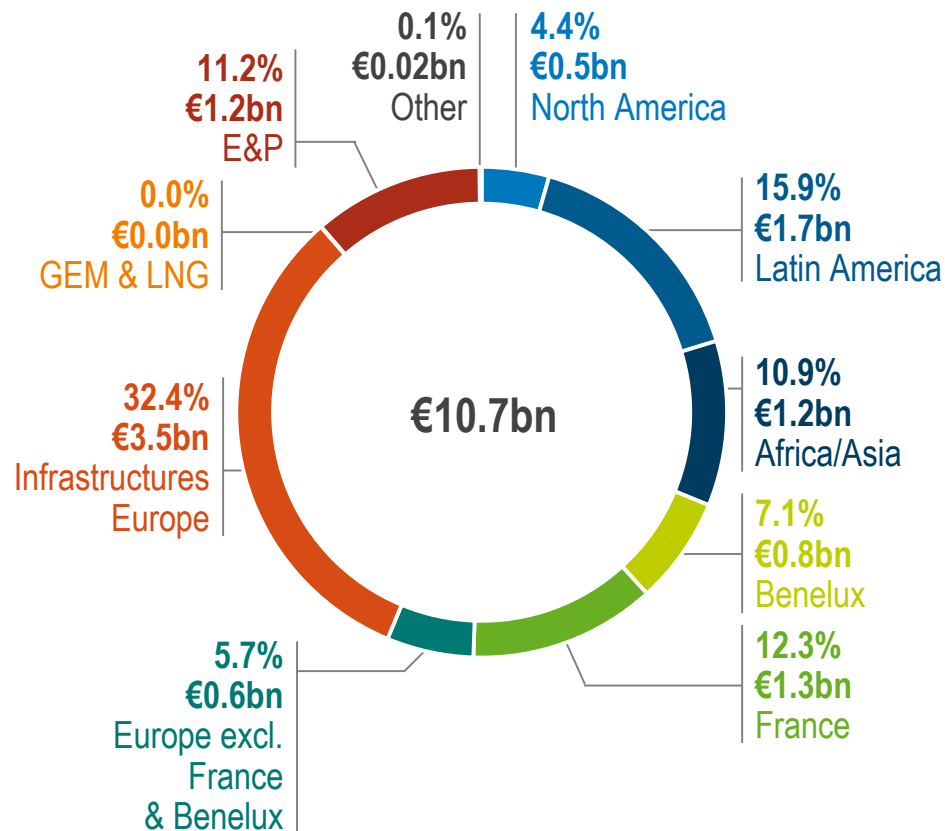
(2) % excluding "Other"

BREAKDOWN OF 2016 EBITDA

GEOGRAPHIC BREAKDOWN⁽¹⁾



BREAKDOWN BY REPORTABLE SEGMENT



(1) By origin

BREAKDOWN OF SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING EQUITY METHOD

<i>In €m</i>	FY 2015	FY 2016	Δ 16/15
NORTH AMERICA	92	63	-31.2%
LATIN AMERICA	-81	197	NA
AFRICA/ASIA	286	312	+9.1%
BENELUX	0	2	NA
FRANCE	-6	-22	NA
EUROPE excl. France & Benelux	63	60	-4.7%
INFRASTRUCTURES EUROPE	9	11	+23.9%
GEM & LNG	4	1	-86.5%
E&P	14	12	-16.0%
OTHER	91	127	+40.3%
TOTAL	473	764	+61.6%

BREAKDOWN OF PROVISIONS INCLUDED IN EBITDA⁽¹⁾

<i>In €m</i>	FY 2015	FY 2016
NORTH AMERICA	-38	-15
LATIN AMERICA	-14	-7
AFRICA/ASIA	-22	-20
BENELUX	-14	-215
FRANCE	-9	-27
EUROPE excl. France & Benelux	-4	-31
INFRASTRUCTURES EUROPE	48	-21
GEM & LNG	-138	22
E&P	24	23
OTHER	186	57
TOTAL PROVISIONS	20	-233

(1) EBITDA new definition
2015 EBITDA has been restated in order to exclude non-recurring contribution of share in net income of entities accounted for using equity method.

BREAKDOWN OF CURRENT OPERATING INCOME

After share in net income of entities accounted for using the equity method

<i>In €m</i>	FY 2015	FY 2016	Δ 16/15	Δ Organic
NORTH AMERICA	332	430	+29.4%	+61.3%
LATIN AMERICA	1,175	1,284	+9.3%	+13.2%
AFRICA/ASIA	972	923	-5.1%	-1.7%
BENELUX	91	371	NA	NA
FRANCE	709	695	-1.9%	+2.8%
EUROPE excl. France & Benelux	341	410	+20.2%	+36.4%
INFRASTRUCTURES EUROPE	2,054	2,068	+0.7%	+0.6%
GEM & LNG	110	-74	NA	NA
E&P	546	536	-1.8%	-0.2%
OTHER	-4	-472	NA	NA
TOTAL	6,326	6,172	-2.4%	+1.6%

DIVISIONAL RECONCILIATION BETWEEN EBITDA AND COI

After share in net income of entities accounted for using the equity method

<i>In €m</i>	North America	Latin America	Africa/Asia	Benelux	France	Europe exc. France & Benelux	Infrastructures Europe	GEM & LNG	E&P	Other	FY 2016
EBITDA⁽¹⁾	475	1,696	1,162	755	1,315	612	3,459	3	1,198	15	10,689
Depreciation	-48	-410	-235	-381	-612	-203	-1,390	-74	-569	-462	-4,385
Share based payments	-1	-1	-2	-2	-3	-2	-1	-3	-1	-44	-60
E&P pre capitalized amount	-	-	-	-	-	-	-	-	-92	-	-92
Non recurring contribution of shares in net income of entities accounted for using the equity method	4	-	-2	-	-4	2	-	-	-	19	19
COI after share in net income of entities accounted for using the equity method	430	1,284	923	371	695	410	2,068	-74	536	-472	6,172

(1) EBITDA new definition

FROM COI AFTER SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD TO NET INCOME GROUP SHARE

<i>In €m</i>	FY 2015	FY 2016
COI after share in net income of entities accounted for using the equity method	6,326	6,172
MtM	-261	1,254
Impairment	-8,748	-4,192
Restructuring costs	-265	-476
Asset disposals & others	-294	-306
INCOME FROM OPERATING ACTIVITIES	-3,242	2,452
Financial result	-1,547	-1,380
Income tax	-324	-909
Non-controlling interests	496	-579
NET INCOME GROUP SHARE	-4,617	-415

BREAKDOWN OF NON-CONTROLLING INTERESTS

<i>In €m</i>	FY 2015	FY 2016
NORTH AMERICA	14	12
LATIN AMERICA	253	290
AFRICA/ASIA	-331	59
BENELUX	9	-13
FRANCE	18	59
EUROPE excl. France & Benelux	70	57
INFRASTRUCTURES EUROPE	102	156
GEM & LNG	1	-
E&P	-641	-47
OTHER	10	6
Non-controlling interests	-496	579

RECONCILIATION BETWEEN EBITDA AND OPERATING CASH FLOW

In €m	FY 2015	FY 2016
EBITDA⁽¹⁾	11,274	10,689
<i>Restructuring costs cashed out</i>	-267	-307
<i>Provisions</i>	-83	148
<i>Share in net income of entities accounted for using the equity method</i>	-485	-744
<i>Dividends and others</i>	503	478
Cash generated from operations before income tax and working capital requirements	10,942	10,263

(1) EBITDA new definition
2015 EBITDA has been restated in order to exclude non-recurring contribution of share in net income of entities accounted for using equity method.

NET RECURRING INCOME GROUP SHARE

<i>In €m</i>	FY 2015	FY 2016
NET INCOME GROUP SHARE	-4,617	-415
MtM commodities	261	-1,254
Impairment	8,748	4,192
Restructuring costs	265	476
Asset disposals & others	294	306
Financial result (non-recurring items)	232	107
Share in net income of entities accounted for using the equity method (non-recurring items)	12	-19
Income tax on non-recurring items	-1,110	80
Deferred tax incom (in Luxembourg in 2015, in France in 2016)	-338	-904
Non-controlling interests on above items	-1,159	-92
NET RECURRING INCOME GROUP SHARE⁽¹⁾	2,588	2,477

(1) After integration of nuclear contribution (€ 177m) following agreement with Belgian government on November 30, 2015.

TAX POSITION

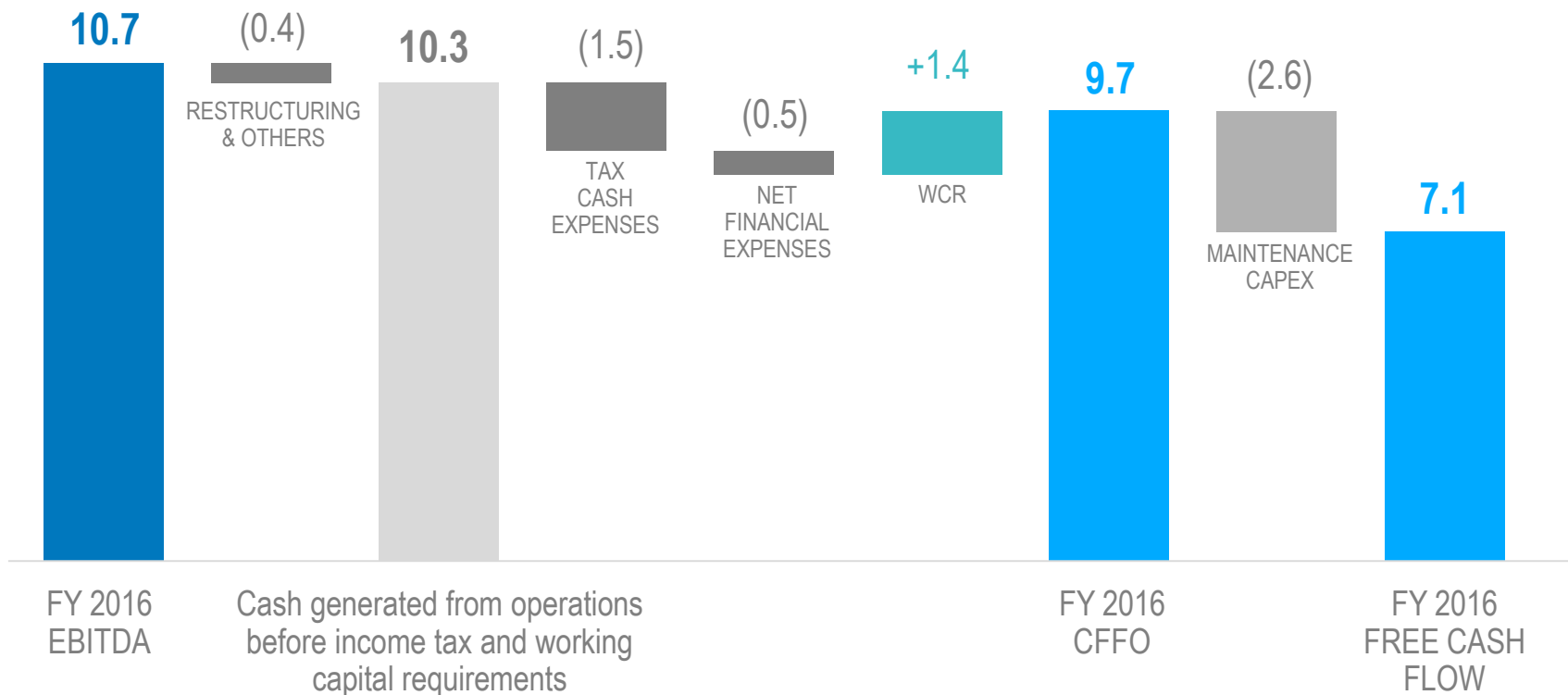
<i>In €m</i>	FY 2015	FY 2016
Consolidated income before tax and share in entities accounted for using the equity method	-5,261	308
Consolidated income tax	324	909
Effective tax rate	-6.2%	294.7%
Recurrent effective tax rate	39.0%	41.9%

CASH FLOW DETAILS



FROM EBITDA TO FREE CASH FLOW

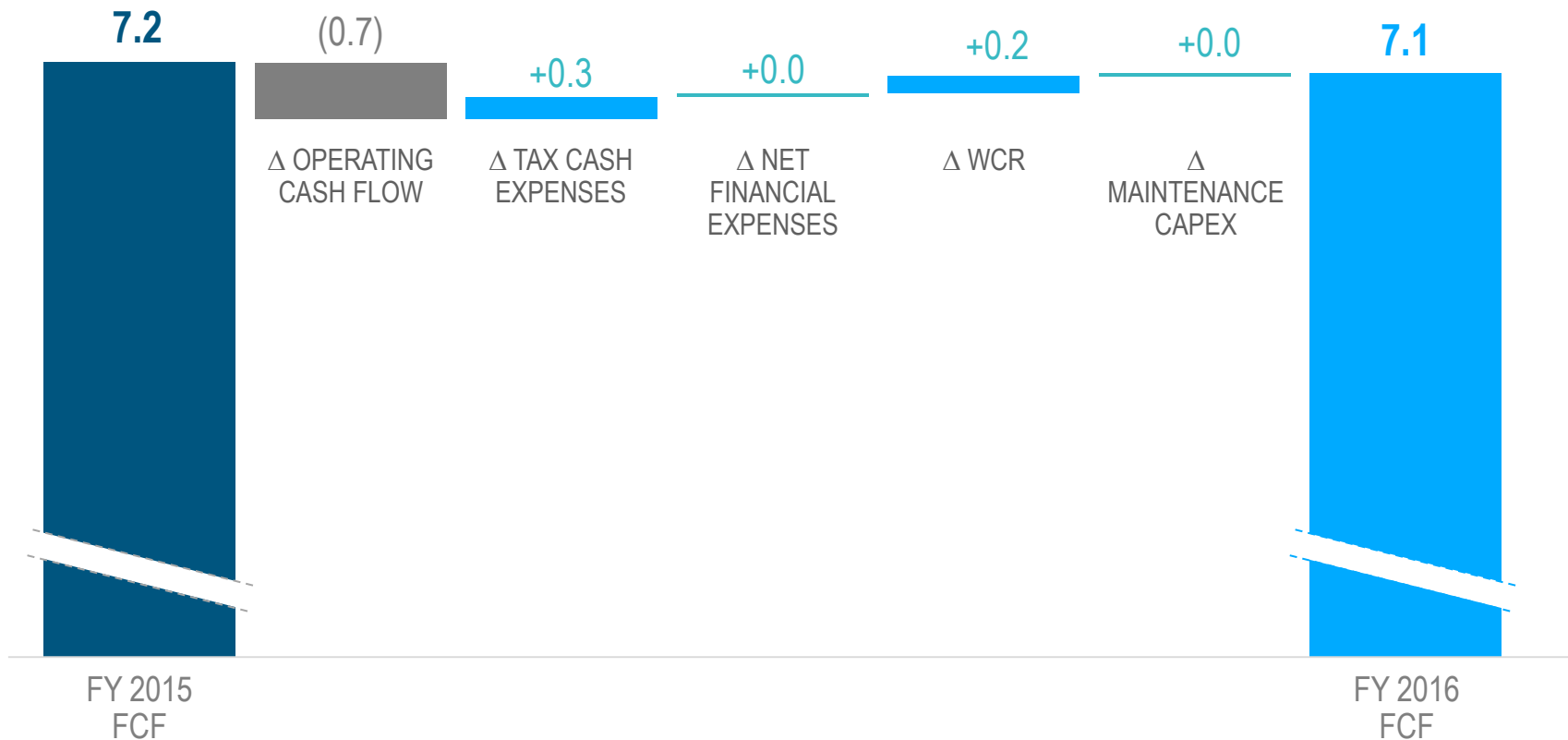
In €bn



FREE CASH FLOW GENERATION FROM 2015 TO 2016

In €bn

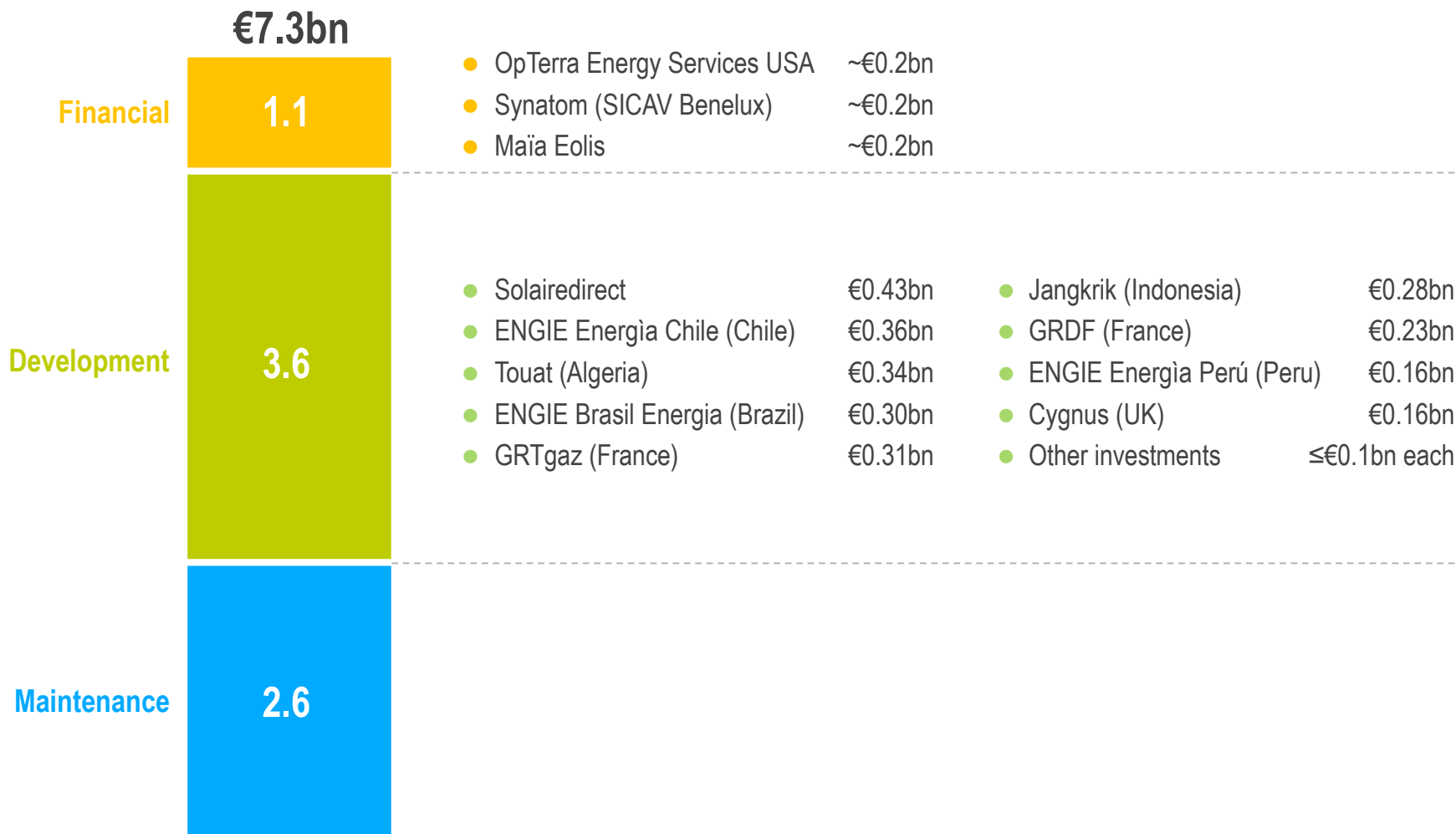
FINANCIAL APPENDICES



BREAKDOWN OF INVESTMENTS

<i>In €m</i>	Maintenance	Development	Financial	FY 2016
NORTH AMERICA	202	78	239	519
LATIN AMERICA	140	855	42	1,037
AFRICA/ASIA	108	138	-34	212
BENELUX	417	32	231	680
FRANCE	317	488	277	1,083
EUROPE excl. France & Benelux	84	70	15	169
INFRASTRUCTURES EUROPE	958	594	-	1,552
GEM & LNG	40	26	62	127
E&P	46	894	-	940
OTHER	285	458	254	997
TOTAL	2,597	3,633	1,085	7,315

DETAIL OF 2016 TOTAL GROSS CAPEX





CREDIT



“INVESTMENT GRADE” CATEGORY RATING

CREDIT RATINGS *as of December 31, 2016*

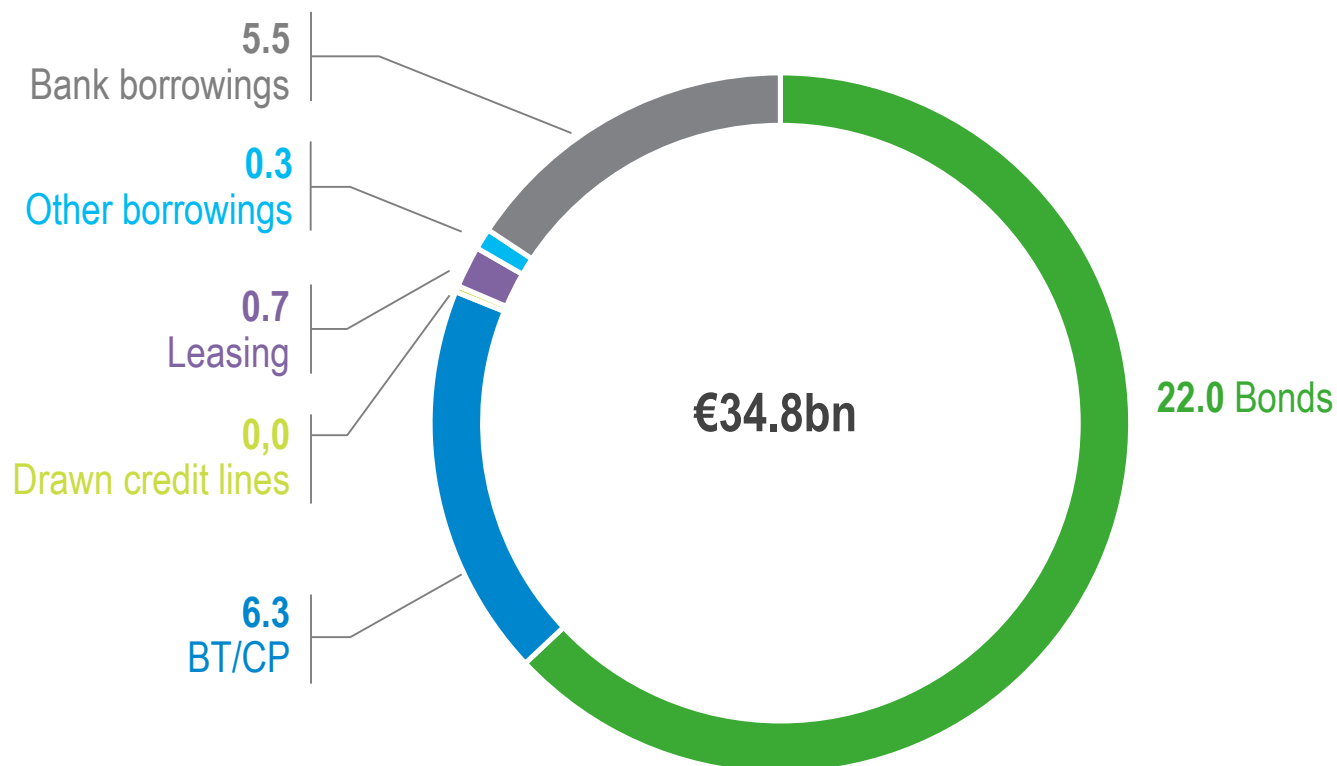
S&P

A+		
A		
A-	EDF (stable) ENGIE (negative)	21.09.16 29.04.16
BBB+	IBERDROLA (stable) E.ON (negative) Vattenfall (negative)	22.04.16 20.05.16 19.05.16
BBB	ENEL (stable) Gas Natural (stable)	05.07.16 29.03.16
BBB-	Innogy (positive) RWE (stable) Uniper (stable)	14.11.16 14.11.16 10.05.16

Moody's

A1		
A2	ENGIE (stable)	27.04.16
A3	EDF (stable) Vattenfall (negative)	28.09.16 13.05.16
Baa1	IBERDROLA (positive) E.ON (negative)	25.04.16 13.05.16
Baa2	ENEL (stable) Gas Natural (stable)	12.12.16 13.02.16
Baa3	RWE (negative)	03.11.16

SPLIT OF GROSS DEBT⁽¹⁾

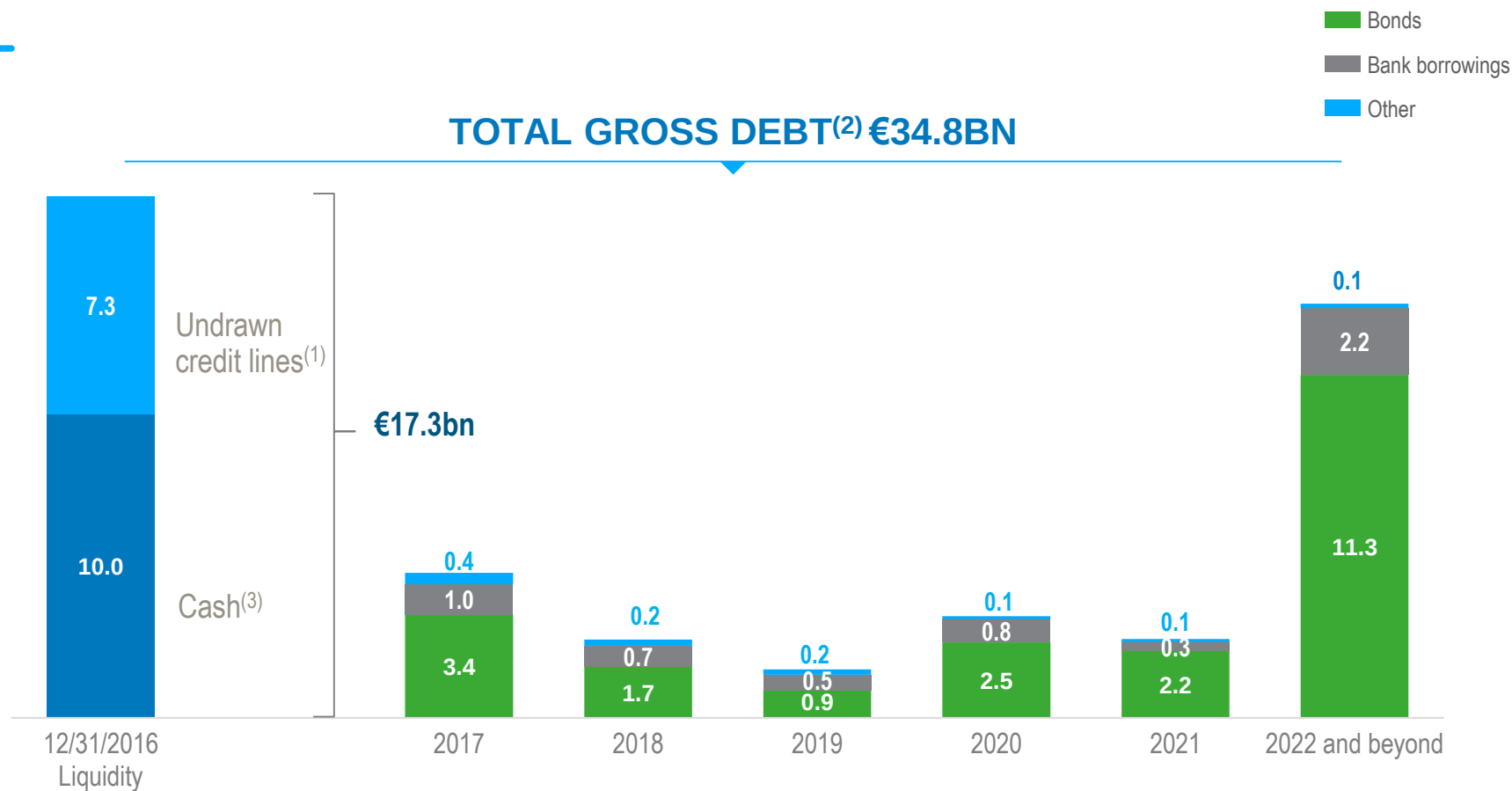


AVERAGE COST OF GROSS DEBT: 2.78%

vs 2.99% as of 12/31/2015

(1) Without IAS 39 (+€1,9bn) and bank overdraft (+€0.6bn)

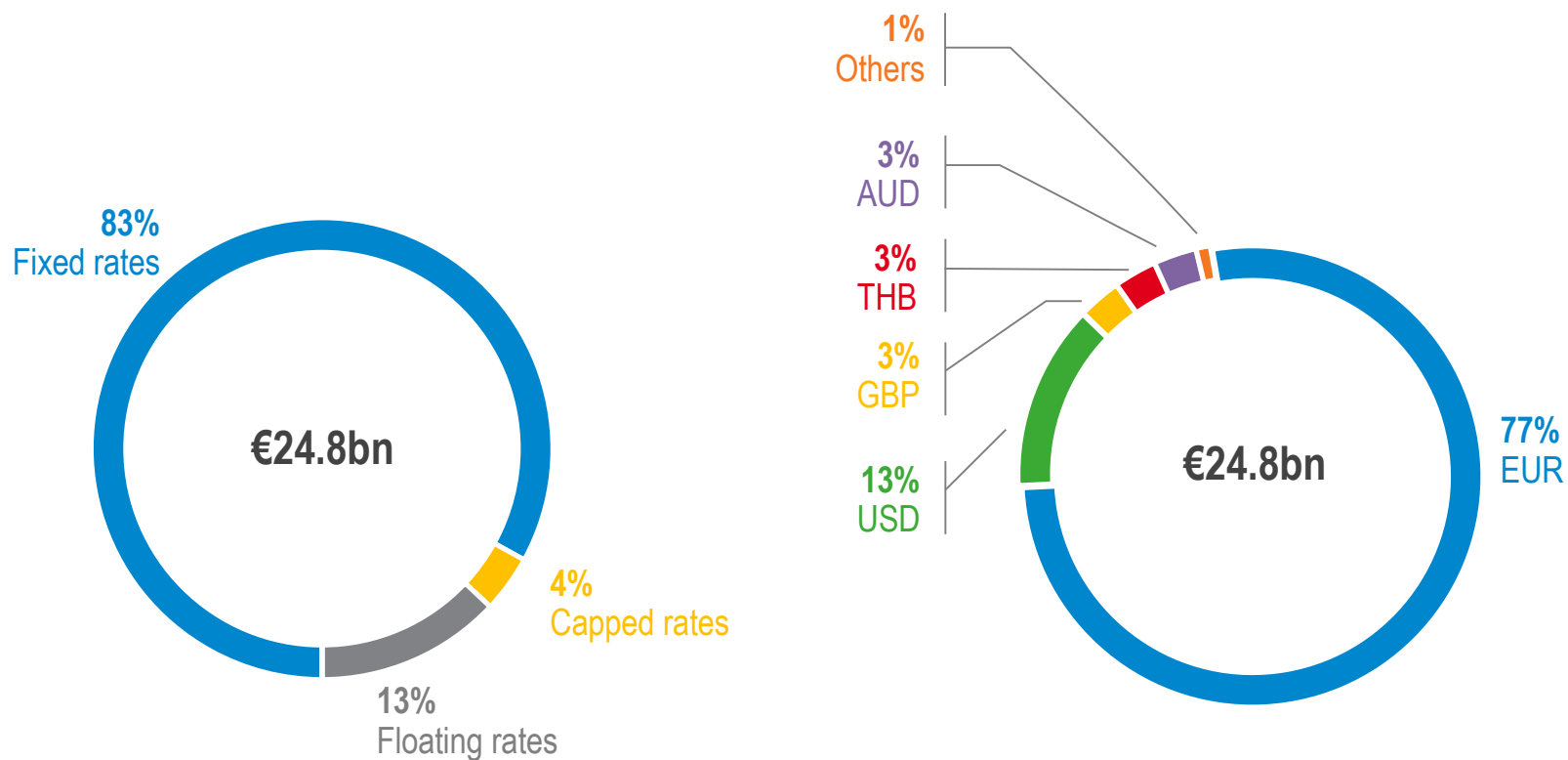
DEBT MATURITY PROFILE⁽¹⁾



AVERAGE NET DEBT MATURITY: 9.4 YEARS

- (1) Excluding/net of €6.3bn of BT/CP
 (2) Without IAS 39 (+€1.9bn) and bank overdraft (+€0.6bn)
 (3) Net of bank overdraft (+€0.6bn)

NET DEBT BREAKDOWN BY RATE AND CURRENCY



DISCLAIMER

Forward-Looking statements

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates, statements regarding plans, objectives, savings, expectations and benefits from the transactions and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of ENGIE believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of ENGIE securities are cautioned that forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of ENGIE, that could cause actual results, developments, synergies, savings and benefits to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings made by ENGIE with the Autorité des Marchés Financiers (AMF), including those listed under “Facteurs de Risque” (Risk factors) section in the Document de Référence filed by ENGIE (ex GDF SUEZ) with the AMF on 23 March 2016 (under no: D.16-0195). Investors and holders of ENGIE securities should consider that the occurrence of some or all of these risks may have a material adverse effect on ENGIE.

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>

FOR MORE INFORMATION ABOUT ENGIE

Ticker: ENGI



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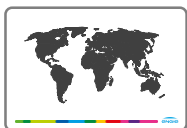


<http://www.engie.com/en/investors-area/>

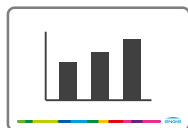


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Presentation



Appendices



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Recorded
conference
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Financial
report



Analyst
pack