



FINANCIAL COMMUNICATION

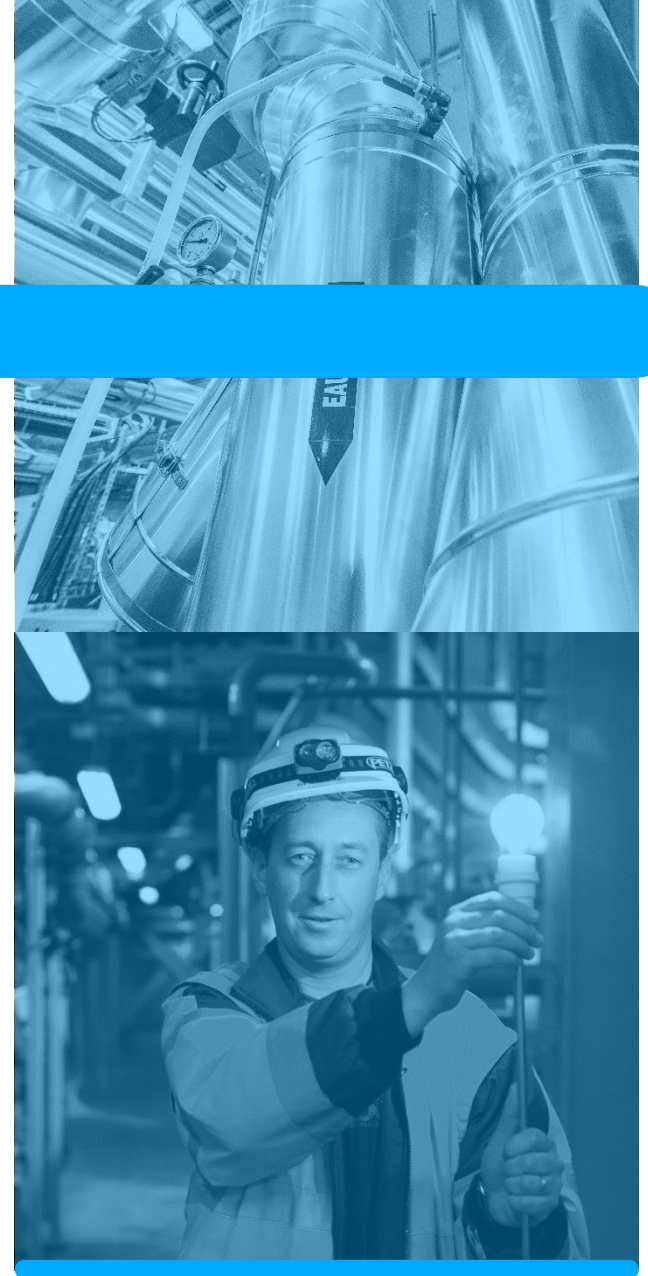
September 24, 2018



AGENDA

Financial communication

Additional material



KEY MESSAGES

—

New timetable for nuclear outages

Strong performance excluding nuclear

2018 NRIs guidance confirmed, at low end of the range



NUCLEAR UNITS IN BELGIUM: UPDATE ON AVAILABILITY



TECHNICAL DESCRIPTION

Doel 1

- Maintenance work linked to 10-year lifetime extension
- Replacement of spare pipes of the back-up cooling water system

Doel 2

- Regularly scheduled maintenance activity

Tihange 1

Doel 3

- Roof of the bunkerized building (non nuclear part) successfully repaired, unit restarted July 23th

Tihange 3

- Roof of the bunkerized building (non nuclear part) currently under repair

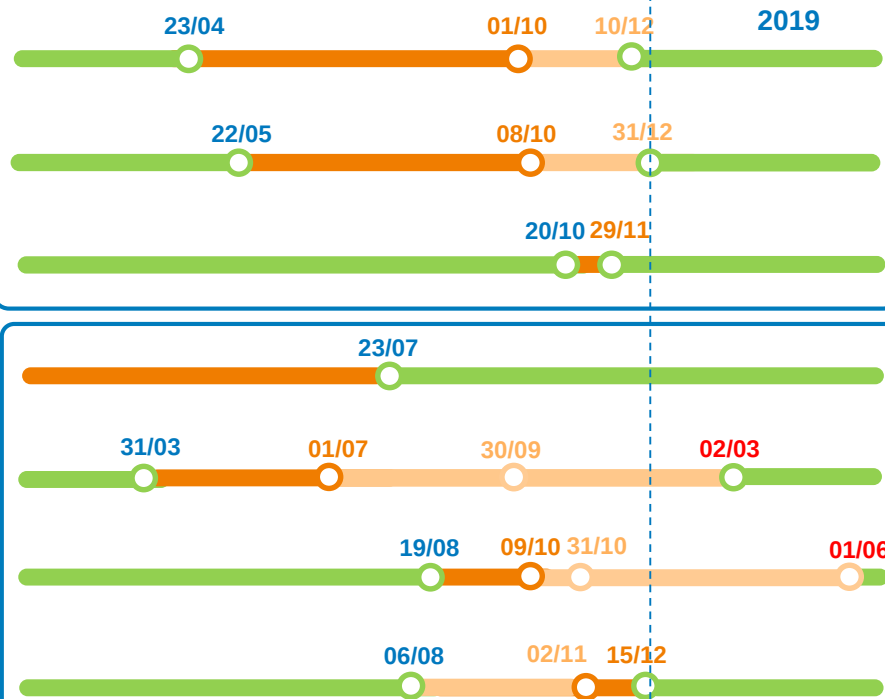
Tihange 2

Doel 4

- Analyses of the roof repair under way, to be reviewed per nuclear safety agency AFCN



CURRENT FORECAST FOR TECHNICAL AVAILABILITY



	2018	2019
Nuclear plants availability	52%	74%
Nuclear production in Belgium ⁽²⁾ (TWh)	22	33

■ In operation
 ■ Initial outages
 ■ Additional outages⁽¹⁾

(1) As announced as of September 21, 2018

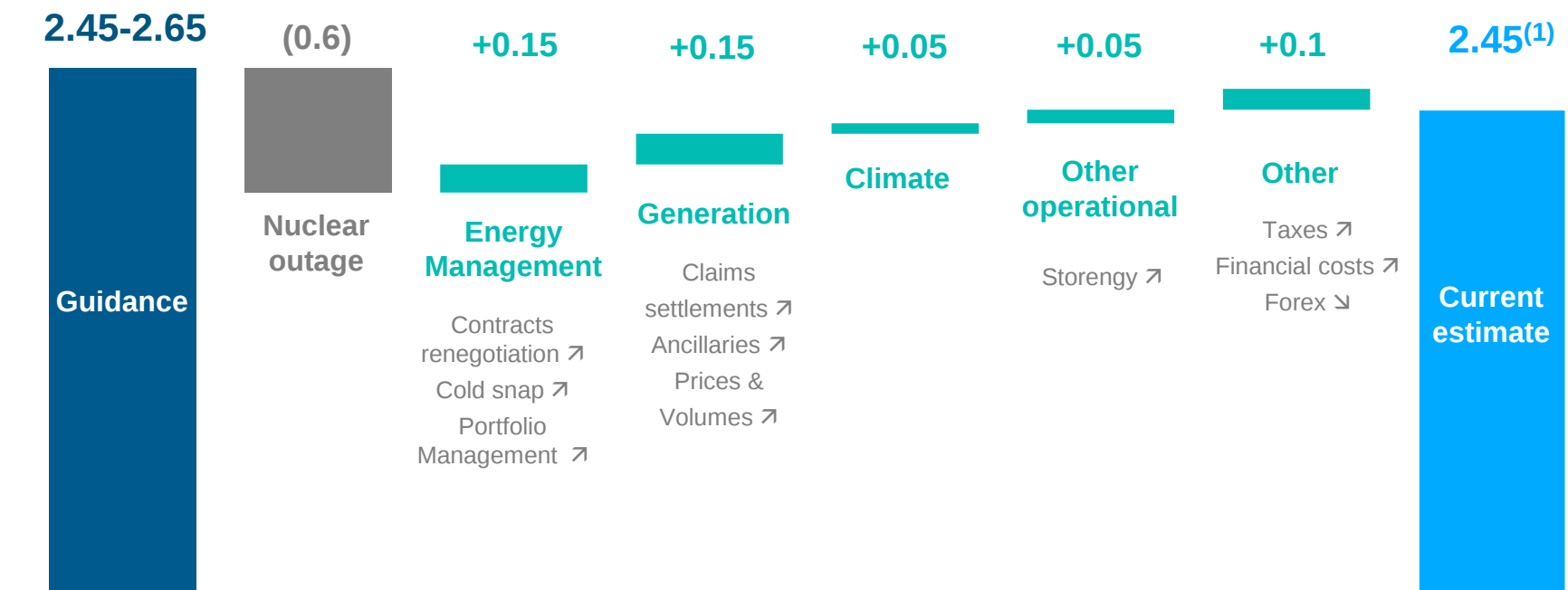
(2) Nuclear output in Belgium Engie share

The total nuclear output Engie share, including Belgium, France and Germany, is expected at 31 TWh in 2018 and 40 TWh in 2019

NUCLEAR HEADWIND LARGELY OFFSET BY MERCHANT PERFORMANCE, MANAGERIAL ACTIONS AND ONE-OFFS

NRI's continued activities

In €bn



Performance end H1 already significantly above budget

(1) Main assumptions: no E&P and LNG contributions, average weather in France, full pass through of supply costs in French regulated gas tariffs, no significant accounting treatment changes except for IFRS 9 and IFRS 15, no major regulatory and macro-economic changes, market commodity prices as of 13/09/2018, average forex for 2018: €/£: 1.19; €/BRL: 4.40, no significant impacts from disposals not already announced. In addition, the confirmation of the 2018 guidance is based on the assumption of a restart of Belgian nuclear units according to the schedule published in REMIT as of today.



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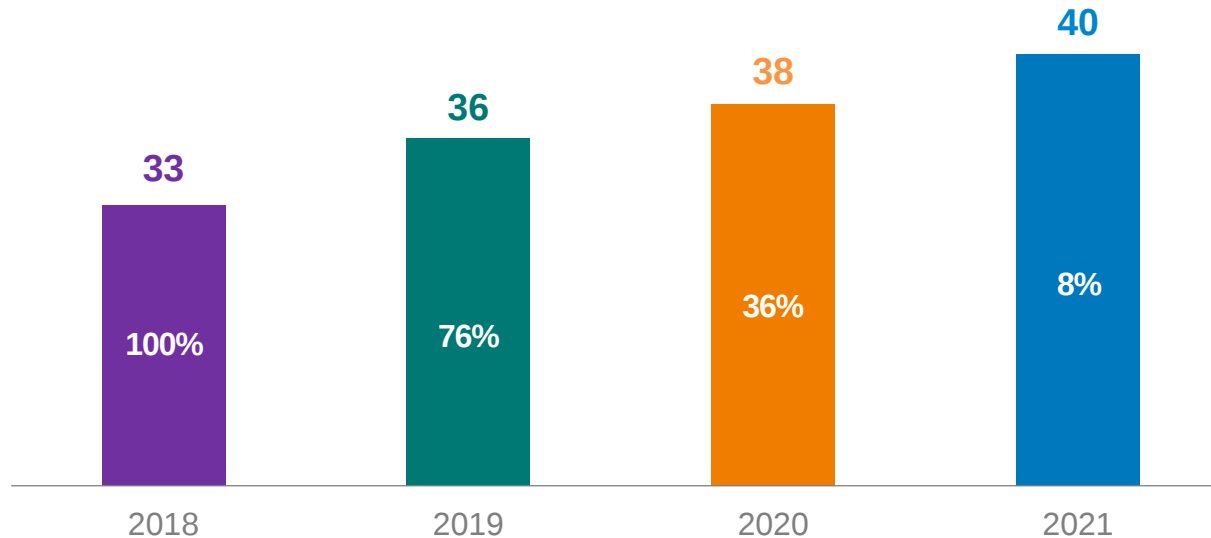
Additional material



NUCLEAR POWER GENERATION IN EUROPE

In €/MWh and %

NUCLEAR HEDGES: PRICES & HEDGE RATIOS



As of 07/31/18
Belgium, France



DISCLAIMER

Forward-Looking statements

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