

Final Terms dated 17 September 2018



ENGIE

Issue of €500,000,000 0.875 per cent. Notes due 19 September 2025

under the Euro 25,000,000,000

Euro Medium Term Note Programme

MIFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, as determined by the manufacturer(s), has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended (the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 16 October 2017 which has received visa no. 17-552 from the *Autorité des marchés financiers* (the "AMF") on 16 October 2017, the first supplement to it dated 15 June 2018 which has received visa no. 18-247 from the AMF on 15 June 2018, the second supplement to it dated 20 June 2018 which has received visa no. 18-252 from the AMF on 20 June 2018 and the third supplement to it dated 28 August 2018 which has received visa no. 18-399 from the AMF on 28 August 2018, which together constitute a base prospectus for the purposes of the Directive 2003/71/EC as amended (the "Prospectus Directive"), (the "Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented by the supplements. The Base Prospectus and the supplements to the Base Prospectus are available

for viewing on the website of the AMF (www.amf-france.org) and of ENGIE (www.engie.com) and printed copies may be obtained from ENGIE at 1, place Samuel de Champlain, 92400 Courbevoie, France.

1. Issuer: ENGIE
2. (i) Series Number: 86
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("€")
4. Aggregate Nominal Amount:
(i) Series: €500,000,000
(ii) Tranche: €500,000,000
5. Issue Price: 99.172 per cent. of the Aggregate Nominal Amount
6. Specified Denominations: €100,000
7. (i) Issue Date: 19 September 2018
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 19 September 2025
9. Interest Basis: 0.875 per cent. Fixed Rate
(further particulars specified below)
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Make-Whole Redemption by the Issuer
Issuer Residual Maturity Call Option
Clean-Up Call Option
(further particulars specified below)
13. (i) Status of the Notes: Unsubordinated
(ii) Date of Board approval for issuance of Notes obtained: Resolution of the Board of Directors (*Conseil d'Administration*) of the Issuer dated 13 December 2017 and decision of Mrs. Isabelle Kocher in her capacity as *Directeur Général* of the Issuer dated 10 September 2018.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 0.875 per cent. <i>per annum</i> payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Dates: | 19 September in each year from and including 19 September 2019 to and including the Maturity Date |
| | (iii) Fixed Coupon Amount: | €875 per €100,000 in nominal amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Dates: | 19 September in each year |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |
| 17. | Inflation Linked Interest Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. | Call Option | Not Applicable |
| 19. | Make-Whole Redemption by the Issuer | Applicable |
| | (i) Notice period: | As per Conditions |
| | (ii) Reference Rate: | German Government Bund DBR 1.00 per cent. due 15 August 2025 (ISIN Code: DE0001102382) |
| | (iii) Redemption Margin: | 0.15 per cent |
| | (iv) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent): | Not Applicable |
| 20. | Residual Maturity Call Option | Applicable |
| | (i) Call Option Date: | 19 June 2025 |
| | (ii) Notice period: | As per Conditions |

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| 21. | Put Option | Not Applicable |
| 22. | Change of Control Put Option | Not Applicable |
| 23. | Clean-Up Call Option | Applicable |
| | (i) Clean-Up Call Percentage: | 80 per cent. |
| | (ii) Early Redemption Amount: | €100,000 per Note |
| 24. | Final Redemption Amount of each Note | €100,000 per Note |
| 25. | Early Redemption Amount | |
| | (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(l)) or on event of default (Condition 9): | As per Conditions |
| | (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)): | Yes |
| | (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 26. | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer dematerialised form (<i>au porteur</i>) |
| | (ii) Registration Agent | Not Applicable |

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| | (iii) Temporary Global Certificate: | Not Applicable |
| | (iv) Applicable TEFRA exemption: | Not Applicable |
| 27. | Financial Centre(s) (Condition 7(h)): | Not Applicable |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 29. | Details relating to Instalment Notes: | Not Applicable |
| 30. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |
| 32. | Meeting and Voting Provisions (Condition 11): | No <i>Masse</i> shall apply |

RESPONSIBILITY

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

Signed on behalf of ENGIE:

By:

Duly authorised

Grégoire de Thier

PART B – OTHER INFORMATION

1. **(i) Listing and admission to trading** Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading:** €10,500 (including Euronext listing fees and AMF expenses)
2. **RATINGS**

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

S&P: A-

Moody's: A2

Fitch: A

Each of S&P, Moody's and Fitch is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended).
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.
4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
 - (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
 - (ii) Estimated net proceeds: Not Applicable
 - (iii) Estimated total expenses: €10,500 (estimated Euronext listing fees and AMF fees)
5. **YIELD**

Indication of yield: 0.998 per cent. *per annum*

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

ISIN: FR0013365285

Common Code: 188043518

CFI:	Not Applicable
FISN:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

7. DISTRIBUTION

(i) Method of distribution:	Syndicated
(ii) If syndicated:	
(A) Names of Managers:	Banco Santander, S.A. Commerzbank AG Crédit Agricole Corporate and Investment Bank KBC Bank NV Mizuho International plc Natixis NatWest Markets Plc RBC Europe Limited SMBC Nikko Capital Markets Limited Société Générale
(B) Stabilising Manager if any:	Natixis
(iii) If non-syndicated, name and address of Dealer:	Not Applicable
(iv) US Selling Restrictions(Categories of potential investors to which the Notes are offered):	Reg. S Compliance Category 2 applies to the Notes TEFRA not applicable
(vii) Prohibition of Sales to EEA Retail Investors:	Applicable