



Press release
8 February, 2017

ENGIE announces the closing of asset disposals in the United States and in Asia

ENGIE continues to execute its transformation plan aimed at redesigning and simplifying its portfolio of activities, with namely the closing of the announced disposals in the United States, in India and in Indonesia.

Since the launch of the portfolio rotation program in February 2016, ENGIE has signed asset disposals amounting to 50% of the €15 billion target over the 2016-2018 period, of which €6.9 billion of transactions closed to date.

Reducing commodity price exposure

In the United States, ENGIE has successfully closed the sale of **8.7 GW¹** of thermal assets (8.0 GW gas-fired and 0.7 GW coal-fired), to a joint venture formed by **Dynegy and ECP**, for an enterprise value of \$3.3 bn.

This deal results in a reduction of €3 bn² of the consolidated net debt of ENGIE.

In North America, ENGIE develops activities related to power generation (mainly contracted), energy efficiency services (through Cofely, Ecova, OpTerra and Green Charge Networks), retail electricity sales, small scale LNG and LNG infrastructures, including its participation in the Cameron LNG liquefaction project currently under construction.

Reducing carbon footprint

ENGIE has concluded the sales of its interests in **Meenakshi** and **Paiton**, two coal-fired power plants located in India and in Indonesia representing **3 GW³** of generation capacity, in September 2016 and December 2016 respectively.

These operations result in a reduction of €1.5 bn of the consolidated net debt of ENGIE.

ENGIE's 40.5% stake in the 2 GW⁴ **Paiton** power plant located in Indonesia has been sold to Nebras Power Q.S.C ("Nebras") and a combination of some of the existing Paiton shareholder(s).

¹ At 100%

² Furthermore, the disposal of the hydro merchant assets in the US has been closed in June 2016, with a net debt impact of €1.1bn

³ At 100%, 2.3 GW installed + 0.7 GW under construction



ENGIE's entire shareholding in **Meenakshi** (0.3 GW installed, 0.7 GW under construction) located in India has been sold to India Power Corporation Limited ("IPCL"), a company listed on the National Stock Exchange (NSE) in India.

These transactions are fully in line with the Group's ambition to reduce its exposure to merchant activities while, at the same time, reducing its total coal-fired installed generation capacity. These three deals reduce by 20% the total coal-fired installed generation capacity⁵ of ENGIE.

About ENGIE

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 154,950 people worldwide and achieved revenues of €69.9 billion in 2015. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel. France: +33 (0)1 44 22 24 35
e-mail: engiepress@engie.com

Investor relations contact:

Tel.: +33 (0)1 44 22 66 29
e-mail: ir@engie.com



⁴ At 100%

⁵ Based on the total installed capacities at 100% as of 12/31/2015