



Press release  
October 31, 2017

## ENGIE sells its UK thermal generation assets to Energy Capital Partners

**ENGIE is announcing today the signing of an agreement with Energy Capital Partners (ECP) for the sale of its 75% shareholding in three generation assets in the United Kingdom.**

This sale concerns the gas-fired power plants of Saltend and Deeside as well as the Indian Queens oil-fired peaking plant, with a total gross capacity of 1,841 MW<sup>1</sup>. These units were 75% owned by ENGIE and 25% by Japan's Mitsui & Co. Both partners agreed to sell their stake in the three power plants to **Energy Capital Partners**, a private equity firm focused on investing in energy infrastructure.

The transaction is part of ENGIE's 2016-2018 transformation plan and is in line with the Group's ambition to reduce its exposure to merchant activities. The sale represents a total enterprise value of £205 million (around €232 million).

The transfer of the three assets to ECP will be effective as of today. As a result of this transaction, 57 employees will join the purchasing company, and ENGIE has supported these employees through the sale process.

ENGIE's UK business has been repositioning its activities in line with the wider Group strategy by investing in low carbon and flexible power generation (including a £50 million refurbishment at Ffestiniog pumped storage power station, part of its 2 GW First Hydro subsidiary in North Wales, and the purchase of a 23.3% stake in the 950 MW Moray East offshore wind farm project in Scotland). ENGIE is one of the largest suppliers of gas and electricity to UK business and launched a domestic energy supply business in May 2017, the largest company to enter the UK domestic supply market in 15 years.



The company is also a major service provider in the UK, offering facilities management solutions for customers across the public and private sectors. The £330 million acquisition of Keepmoat Regeneration, the UK's leading provider of regeneration services, in March 2017 has further enhanced ENGIE's capabilities in energy efficiency and enables the company to offer a complementary range of services to local governments, cities and businesses.

With 17,000 employees in the UK, ENGIE is pursuing a strategy which harnesses its broad capabilities to combine energy, services and regeneration for all its customers.

#### Notes

<sup>(1)</sup>*Saltend* is a 1,197 MW CCGT power station in Hull, East Riding of Yorkshire; *Deeside* is a 515 MW gas fired power station in Flintshire, North Wales; *Indian Queens* is a 129 MW fuel oil power station near Newquay, Cornwall.

#### **About ENGIE**

*ENGIE is committed to taking on the major challenges of the energy revolution, towards a world more decarbonized, decentralized and digitalized. The Group aims to become the leader of this new energy world by focusing on three key activities for the future: low carbon generation, in particular from natural gas and renewable energy, energy infrastructure and efficient solutions adapted to all its customers (individuals, businesses, territories, etc.). Innovation, digital solutions and customer satisfaction are the guiding principles of ENGIE's development.*

*ENGIE is active in around 70 countries, employs 150,000 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).*

*To know more, visit [www.engie.com](http://www.engie.com).*

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