Strategic context
June 28th, 2016

Isabelle KOCHER
Chief Executive Officer
## AGENDA FOR THE DAY

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Description</th>
<th>Speaker(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:00 – 12:00</td>
<td>Strategic context</td>
<td>Isabelle Kocher</td>
</tr>
<tr>
<td></td>
<td>Financials</td>
<td>Judith Hartmann</td>
</tr>
<tr>
<td>12:00 – 13:00</td>
<td>Cocktail Lunch</td>
<td></td>
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<tr>
<td>13:00 – 15:30</td>
<td>Focus on Métiers &amp; Technology</td>
<td>EVPs / BU CEOs</td>
</tr>
<tr>
<td>15:30 – 16:45</td>
<td>Q&amp;A</td>
<td></td>
</tr>
<tr>
<td>16:45 – 17:00</td>
<td>Closing Remarks</td>
<td>Isabelle Kocher</td>
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</tbody>
</table>
KEY MESSAGES

Opportunities arising from the energy revolution

ENGIE today

ENGIE Stance & Transformation Plan

ENGIE tomorrow
ENGI today

Opportunities arising from the energy revolution

ENGIE today

ENGIE Stance & Transformation Plan

ENGIE tomorrow

KEY MESSAGES

ENGIE today
LOW CO₂ POWER GENERATION

World leader in IPP

104 GW\(^{(1)}\) installed

>80% low CO₂

21% renewables\(^{(2)}\)

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Capacity breakdown

- Natural gas: 82% low CO₂
- Renewables: 12% low CO₂
- Nuclear: 6%
- Coal: 21%
- Other\(^{(3)}\): 55%

---

(1) 31/12/2015 figures at 100% - Pro forma announced disposals (US and coal Indonesia/India)
(2) Excluding pumped storage for hydro capacity
(3) Including pumped storage for hydro capacity
GLOBAL NETWORKS

European leader in gas infrastructures

€23bn RAB in France

12bcm storage capacity

Expertise in power T&D

EBITDA gas infrastructures

2015, in €bn

- GRDF & GRTgaz: 0.4
- Storengy: 0.2
- Elengy: 0.5
- Other Europe & International: 2.7

Other Europe & International
**CUSTOMER SOLUTIONS**

- 21m customers in Europe
- Global leader in energy solutions for cities
- +250 DHC networks worldwide

**EBITDA by type of business**

2015, in €bn

- B2B: 0.4
- B2T: 0.4
- B2C: 0.8
- Total: 1.6
A GLOBAL AND DIVERSIFIED FOOTPRINT

- **North America**
  - Low CO₂ power generation: 2%
  - Global Networks: 1%
  - Customer Solutions: 96%
  - Total EBITDA: €0.6bn (6%)
  - Contribution: 96%

- **Europe (2)**
  - Low CO₂ power generation: 23%
  - Global Networks: 20%
  - Customer Solutions: 57%
  - Total EBITDA: €6.2bn (55%)
  - Contribution: 23%

- **Latin America**
  - Low CO₂ power generation: 10%
  - Global Networks: <1%
  - Customer Solutions: 89%
  - Total EBITDA: €1.6bn (14%)
  - Contribution: 10%

- **Other international**
  - Low CO₂ power generation: <1%
  - Global Networks: 6%
  - Customer Solutions: 94%
  - Total EBITDA: €1.2bn (11%)
  - Contribution: <1%

- **Global BUs & Other (1)**
  - Low CO₂ power generation: 6%
  - Global Networks: 9%
  - Customer Solutions: 86%
  - Total EBITDA: €1.7bn (15%)
  - Contribution: 6%

---

(1) Other includes Tractebel Engineering, GTT and others
(2) Includes Generation Europe

**Total EBITDA 2015**
- Low CO₂ power generation: 14%
- Global Networks: 46%
- Customer Solutions: 40%
- Total EBITDA: €11.3bn
- Contribution: 14%
Opportunities arising from the energy revolution
OPPORTUNITIES ARISING FROM A REVOLUTION

KEY DRIVERS

- Climate change
- New mindset
- New technologies

DECARBONIZATION

DECENTRALIZATION

DIGITALIZATION
A MASSIVE DEVELOPMENT OF RENEWABLES

Worldwide renewables annual additional capacity +70% by 2030

In GW

Source: WEO 2015, New Policies scenarios
NATURAL GAS TO REMAIN A KEY CONTRIBUTOR TO GLOBAL ENERGY MIX

Energy demand by 2040

In Tcm

Source: IEA
EMERGENCE OF NEW BUSINESS OPPORTUNITIES

Decentralized solutions to more than double by 2030

IEA Scenario “Energy for all” 2030

- B2C, Off-grid Solutions
- Centralized power generation
- B2T & B2B Microgrids

Source: IEA, Energy for All, 2011; MIT 2015
Digital disrupts energy systems and improves customer offers
ENGIE COMPETITIVE ADVANTAGES

Unique expertise in centralized and decentralized energy solutions

Global reach with local anchorage

Pioneer’s DNA
KEY MESSAGES

ENGIE Stance & Transformation Plan

Opportunities arising from the energy revolution

ENGIE today
ENGIE Stance & Transformation Plan
ENGIE tomorrow
CLEAR STANCE LEADING TO A DEEP TRANSFORMATION

FORERUNNER IN THE NEW ENERGY WORLD

- Strategic consistency
- Innovation
- Internal transformation

- Redesign and simplify the portfolio
- Pave the way for the future
- Improve efficiency
- Adapt the group

FOCUS ON EXECUTING THE TRANSFORMATION PLAN
3 CLEAR DIRECTIONS FOR 2018 TARGETS

- LOWER EXPOSURE TO COMMODITY PRICES
  - CONTRACTED / REGULATED\(^1\)
    - EBITDA >85%

- DOWNSTREAM
  - CUSTOMER SOLUTIONS
    - EBITDA TO GROW BY >50%

- PRIORITY TO LOWEST CO\(_2\) OPTIONS
  - CO\(_2\) LIGHT ACTIVITIES\(^2\)
    - EBITDA >90%

---
\(^1\) Excludes merchant power generation, E&P and LNG supply & sales
\(^2\) Low CO\(_2\) power generation, gas infrastructures & LNG, downstream
3 CLEAR DIRECTIONS FOR 2018

ACTIONS TRIGGERED

€15BN
ROTATION
PROGRAM

40% already announced
Average P/E_{2015} >33x

€15BN
GROWTH CAPEX
PROGRAM

€10.5BN already committed
focused on core strengths
### Growth Engines Profitability

<table>
<thead>
<tr>
<th>Low CO$_2$ Power Generation</th>
<th>Global Networks</th>
<th>Customer Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>RES+Thermal contracted ROCE 2015 10%</td>
<td>Infrastructure ROCE 2015 7%</td>
<td>Services &amp; supply ROCE 2015 11%</td>
</tr>
</tbody>
</table>

### Value Creation Levers

- Pipeline by 2021 (~11 GW renewables, ~7 GW gas)
- Acquisitions of Solairedirect, Maia Eolis
- Creation of ENGIE Solar
- Terrawatt initiative

- ~€5bn Capex 2016-18 in French regulated networks
- ~€1bn Capex 2016-18 in gas infrastructure outside of France
- Seizing new opportunities (Green gas, green mobility)

- Building a leading platform in the US: acquisition of Green Charge Networks, Opterra, Ecova
- International expansion
- Engie brand: key asset and already promising
TARGET: UNLOCK FUTURE GROWTH DRIVERS

2016-2018 CAPEX PLAN

- LOW CO$_2$ POWER GENERATION
- GLOBAL NETWORKS
- CUSTOMER SOLUTIONS

PROVEN INNOVATION

- Demand side management
- Decentralized generation
- Green mobility
- Connected buildings platform (VertuoZ)
TARGET: UNLOCK FUTURE GROWTH DRIVERS

POTENTIAL GAME CHANGERS

+3-5 years

- Large scale green gas

- Hydrogen

- Low cost energy storage

>5 years

- Autonomous micro-grids
€1.5BN SPENDINGS TO LEAD THROUGH TECHNOLOGY: LAUNCH OF ENGIE TECH

KEY PROGRAMS

NEW VENTURES

580 projects innov@ENGIE

€115m Ventures Fund

INNOVATION & NEW BUSINESS

800 researchers in 9 centers

RESEARCH & TECHNOLOGY

INNOVATION & NEW BUSINESS

800 researchers in 9 centers

RESEARCH & TECHNOLOGY

800 researchers in 9 centers

OPEN INNOVATION ECO-SYSTEMS

Partnerships with incubators
~20 employee projects in Europe

8 investments

Collaborative projects: Gaya, 13 partners

~100 collaborations with universities

Analytics
Mobile Apps
Internet of Things
API Management
Cyber Security

50 innovation managers connected to innovation ecosystem

Open Labs: battery lab, 3D printing lab

580 projects innov@ENGIE

800 researchers in 9 centers

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800 researche
## A Continuous Improvement Process

<table>
<thead>
<tr>
<th>Targets</th>
<th>Actions Triggered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaner Organization</td>
<td>Suppression of the 5 business lines corporate layers</td>
</tr>
<tr>
<td>Operational Efficiency</td>
<td>Lower O&amp;M costs through renewable asset performance management platform</td>
</tr>
<tr>
<td>Real Estate Rationalization Worldwide</td>
<td>Regrouping businesses &amp; rent renegotiations</td>
</tr>
<tr>
<td>Purchasing Efforts</td>
<td>Rationalizing the portfolio of suppliers</td>
</tr>
</tbody>
</table>

**Lean 2018 Progressing Well**

EBITDA Impact Targeted: €0.5BN by End 2016, €1BN by 2018
<table>
<thead>
<tr>
<th>TARGETS</th>
<th>ACTIONS TRIGGERED</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIGHLY CONNECTED ORGANIZATION</td>
<td>24 BUs anchored locally focused on stakeholders</td>
</tr>
<tr>
<td>A COMMON PURPOSE</td>
<td>ENGIE 50 and new Executive Committee</td>
</tr>
<tr>
<td>DECENTRALIZED LEADERSHIP</td>
<td>Empowerment of BUs</td>
</tr>
<tr>
<td>SIMPLE &amp; COLLABORATIVE ENVIRONMENT</td>
<td>100,000 Yammer users deployed in 6 months</td>
</tr>
<tr>
<td></td>
<td>New collaborative model</td>
</tr>
<tr>
<td>ATTRACT TALENTS</td>
<td>Brand recognition higher than ex-GDF SUEZ LinkedIn Top Attractors: 1st among industrial companies</td>
</tr>
</tbody>
</table>
NEW ORGANIZATION IN PLACE

Métiers lines

LOW CO₂ POWER GENERATION

GLOBAL NETWORKS

CUSTOMER SOLUTIONS

24 BUs

UK

Benelux

France (8 BUs)

North, South & Eastern Europe

Generation Europe

North America

Latin America

Africa

Brazil

Global Energy Management

Global LNG

E&P

GTT

Tractebel Engineering

GRDF

France B2B

GRTgaz

France B2C

Elengy

France Renewable Energy

Storengy

France Networks

China

MESCAT

Asia-Pacific

2016 INVESTOR WORKSHOP
Opportunities arising from the energy revolution

ENGIE tomorrow

ENGIE today

ENGIE Stance & Transformation Plan

ENGIE tomorrow

KEY MESSAGES

ENGIE tomorrow
A VISION OF ENGIE FOR 2018 AND BEYOND

Dispose of non strategic assets

Build on current strengths to expand and rebalance the portfolio

Development of innovative solutions with massive global potential
BUILD ON CURRENT STRENGTHS TO EXPAND AND REBALANCE THE PORTFOLIO

**TODAY**

**LOW CO2 POWER GENERATION**
- Commissioning of new projects, notably solar and wind
- Renewable development platforms

**GLOBAL NETWORKS**
- Growth in RAB through investments and new regulation for storage
- Opportunities for international gas and power infrastructures

**TOMORROW**

**CUSTOMER SOLUTIONS**
- Margin improvement and cross sales
- Volume growth across all segments
- Tuck-in acquisitions
- Acceleration of international deployment
DEVELOPMENT OF INNOVATIVE SOLUTIONS WITH MASSIVE GLOBAL POTENTIAL

- Techno & digital command
- Local anchorage and global presence
- Open platforms with partners
- Customer centricity

ECONOMIES OF SCALE

- Agility

INCREASED CUSTOMER VALUE
ATTRACTIVE PROPOSITION TO SHAREHOLDER

- Business derisking & return improvement
- Visibility on sustainable dividend policy
- Development of global innovative solutions

3 value creation drivers
Finance: executing the transformation plan
Investor workshop
June 28th, 2016

Judith HARTMANN
Executive Vice President, Chief Financial Officer
INVESTMENT PROPOSAL

2016–2018

CLEAR FINANCIAL PRIORITIES

IMPROVED RISK/REWARD PROFILE

HIGHER RETURNS

REINFORCED FINANCIAL STRUCTURE

VISIBILITY ON DIVIDEND

FOR IMPROVED VISIBILITY ON GROWTH

CONFIDENCE IN EXECUTION
AGENDA

SIMPLER & LEANER ORGANIZATION
- Decentralized and customer oriented
- Agile - shortened decision cycle
- Improved visibility on risk reward profiles

CREATING VALUE THROUGH THE TRANSFORMATION
- Lean 2018 improving profitability
- Portfolio rotation speeding up strategic shift
- Focused reinvestments in high profitability areas

ENGIE POST 2018
- Improved risk/reward profile
- Higher returns
- Reinforced financial structure
- Visibility on dividend
SIMPLER & LEANER ORGANIZATION

ORGANIZED FOR SUCCESS

LOCAL AND DECENTRALIZED

Customer oriented

Agile - shortened decision cycle

Clear accountability

Management incentives aligned

Unaudited figures (1) Generation Europe, Tractebel Engineering, GTT, other (incl. NewCorp)
## SIMPLER & LEANER ORGANIZATION

## IMPROVED VISIBILITY ON RISK/REWARD PROFILES

### 2015 EBITDA in €bn

<table>
<thead>
<tr>
<th>3 Métiers</th>
<th>LOW CO₂ POWER GENERATION</th>
<th>GLOBAL NETWORKS</th>
<th>CUSTOMER SOLUTIONS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>RES+Thermal Contracted</td>
<td>Thermal Merchant</td>
<td>Infrastructures</td>
<td>Upstream</td>
<td>Services Retail</td>
</tr>
<tr>
<td>North America, Latin America</td>
<td>Africa/Asia Pacific/ME</td>
<td>France, Benelux</td>
<td>Other Europe excl. France, Benelux</td>
<td>Infrastructures</td>
</tr>
<tr>
<td>~2.6</td>
<td>~0.7</td>
<td>0.2</td>
<td>-</td>
<td>0.1</td>
</tr>
<tr>
<td>~0.5</td>
<td>~0.3</td>
<td>0.2</td>
<td>-</td>
<td>1.4</td>
</tr>
<tr>
<td>~0.2</td>
<td>-</td>
<td>3.4</td>
<td>~1.5</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>0.1</td>
<td>0.1</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total %^(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~3.1</td>
<td>26%</td>
<td>~1.6</td>
<td>14%</td>
<td>3.7</td>
</tr>
<tr>
<td>o/w ~1.2 renewables</td>
<td></td>
<td></td>
<td></td>
<td></td>
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### STRONG PLATFORMS (2015 EBITDA)

- ~65% of generation contracted or renewables
  - ~1.2bn renewables, ~1.9bn thermal contracted

- ~32% / ~€3.7bn on infrastructures
- ~14% / ~€1.6bn on customer solutions

---

Unaudited figures

(1) % excluding "Other"
AGENDA

SIMPILER & LEANER ORGANIZATION

- Decentralized and customer oriented
- Agile - shortened decision cycle
- Improved visibility on risk reward profiles

CREATING VALUE THROUGH THE TRANSFORMATION

- Lean 2018 improving profitability
- Portfolio rotation speeding up strategic shift
- Focus reinvestments in high profitability areas

ENGIE POST 2018

- Improved risk/reward profile
- Higher returns
- Reinforced financial structure
- Visibility on dividend
CREATING VALUE THROUGH THE TRANSFORMATION

FOCUS ON PROFITABILITY

2015 ROCE\(^{(1)}\) BY MÉTIER

- Customer solutions: \(~11\%\)
- RES+Thermal Contracted: \(~10\%\)
- Infrastructure: \(~7\%\)
- Thermal Merchant: \(~2\%\)
- Upstream (E&P, GEM & LNG, GTT): \(~3\%\)

GROUP ROCE: \(~6\%\)

GROUP ROCE\(^{(2)}\): \(~7\%\)

IMPROVE RETURNS WITH 3 LEVERS

- **Lean 2018**

- Portfolio rotation to exit activities with lower returns

- Investment in higher return activities, building on core competencies

Unaudited figures

(1) ROCE computed on average 2015 industrial capital employed
(2) ROCE\(^{(2)}\) computed on end-2015 productive industrial capital employed (excl. assets under construction)
CREATING VALUE THROUGH THE TRANSFORMATION

LEAN 2018: INCREASING OUR EFFORTS ON EFFICIENCY

PERFORM 2015
SOLID TRACK RECORD
Cost base decrease in energy activities & corporate
Profitable growth in services

LEAN 2018
INCREASE EFFORTS
~+50% compared to Perform 2015 (yearly basis)

Addressable cost base in €bn (unaudited)

<table>
<thead>
<tr>
<th>Year</th>
<th>Services</th>
<th>Energy &amp; Corporate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>11.7</td>
<td>10.5</td>
</tr>
<tr>
<td>2015</td>
<td>13.3</td>
<td>10.0</td>
</tr>
</tbody>
</table>

Net EBITDA impact on opex after inflation in €bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Lean 2016-2018</th>
<th>Perform 2012-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>~0.5</td>
<td>4</td>
</tr>
<tr>
<td>2017</td>
<td>~0.75</td>
<td></td>
</tr>
<tr>
<td>Lean</td>
<td>~1.0</td>
<td>3 years</td>
</tr>
<tr>
<td>Perform</td>
<td>0.9</td>
<td>4 years</td>
</tr>
</tbody>
</table>

Cultural transformation
- Simplification
- Continuous improvement

(1) Pro forma SUEZ equity consolidated, not adjusted for IFRS 10/11
**LEAN 2018: ALIGNING COST BASE WITH STRATEGY**

**CREATING VALUE THROUGH THE TRANSFORMATION**

**INTENSITY OF SAVINGS TAILORED TO BUSINESS DYNAMICS**

- **Radical changes in market environment**
  - HIGH:
    - E&P
    - GEM
    - LNG
    - Generation EU
    - Corporate
  - 32% of EBITDA savings

- **Significant step-up to improve competitiveness**
  - MEDIUM:
    - Benelux
    - France B2C
    - France renewables
    - Other Europe
    - North America
    - Latin America
    - MESCAT
  - 43% of EBITDA savings

- **Continuously managed and controlled growth**
  - MODERATE:
    - France Infrastructures
    - France B2B, France Networks
    - Africa, China,
    - UK
    - GTT, Tractebel
  - 25% of EBITDA savings
**LEAN 2018 BY LEVER: SIGNIFICANT CONTRIBUTION FROM SUPPORT FUNCTIONS**

**Operations**

- **Lower O&M costs**
  ...predictive maintenance (digital), 15% reduction in 5 years for renewables in France (operational efficiency)

- **Restructuring low-margin service activities**
  ...€80m potential by 2018

- **Mothballing, closing of lower-performing power plants**

**G&A**

- **Transformation plans** for each support function

- **Real estate rationalization**
  ... >€30m potential by 2018: dynamic offices, regrouping businesses, rent renegotiations

- **Expansion of Global Business Support**

- **Drastic cut in consulting**
  ...>€40m potential by 2018

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**EBITDA impact**

57% 43%

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**of which Procurement ~45%**

- **Use global scale of the Group** in key categories
  ... gas turbines 2015 negotiation: template for wind turbines and solar panels negotiations...€60m potential by 2018

- **Addressable spend with world-class internal suppliers:** 3 → 6% by **2018** ...€60m potential by 2018

- **Centralize indirect procurement** via shared service center... €80m potential by 2018

- **Develop sourcing in best cost countries** ...>€40m potential by 2018
CREATING VALUE THROUGH THE TRANSFORMATION

€15BN ROTATION PROGRAM WELL ON TRACK

PROVEN TRACK RECORD

In €bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
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<tbody>
<tr>
<td>2010</td>
<td>~3</td>
</tr>
<tr>
<td>2011</td>
<td>~7</td>
</tr>
<tr>
<td>2012</td>
<td>~4</td>
</tr>
<tr>
<td>2013</td>
<td>~6</td>
</tr>
<tr>
<td>2014</td>
<td>~3</td>
</tr>
<tr>
<td>2015</td>
<td>~1</td>
</tr>
</tbody>
</table>

ALREADY ~40% ANNOUNCED

In €bn

- **US thermal (gas coal)**
  - Paiton, Meenakshi (coal)

- **50% TEN transmission line**
  - US merchant hydro

- 1.4

- 4.4

- 15

Positive impact on net debt: ~€24bn since 2010

Strategic & financial criteria

- Coal, merchant and non-core assets
- Rigorous review: by business, by geography, asset by asset
- Full or minority stake disposals

Unaudited figures; excluding SUEZ as from 2011
CREATING VALUE THROUGH THE TRANSFORMATION

€12bn GROWTH CAPEX ON STRATEGIC ACTIVITIES

EXECUTING THE GROWTH PLAN

As of 12/31/2015
In €bn

- ~15
  - New opportunities: ~4.5
  - Existing development: ~10.5

Capex plan 2016-18

~12 Strategic activities

- >2.0 E&P
- ~1.5 Legacy thermal

FOCUSED INVESTMENTS

€12bn

- 32% Customer Solutions
- 23% Global Networks
- 22% Low CO2
- 12%
- 9%
- 2%
- 2%

Tuck-in acquisitions

INVESTMENTS LARGELY IDENTIFIED\(^{(1)}\)

- ~25%
- ~75%

Additional opportunities

Identified or committed

(1) As of May, 31, 2016
# LARGE PIPELINE OF ONGOING PROJECTS

## IPP Leader

<table>
<thead>
<tr>
<th>Projects</th>
<th>Country</th>
<th>Capex 2016-18 in €bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar</td>
<td>Brazil, Chile, Peru</td>
<td>0.4</td>
</tr>
<tr>
<td>Solar</td>
<td>Africa, India, USA</td>
<td>0.4</td>
</tr>
<tr>
<td>Kathu 1 (solar concentrated)</td>
<td>South Africa</td>
<td>0.1</td>
</tr>
<tr>
<td>Campo Largo (wind)</td>
<td>Brazil</td>
<td>0.4</td>
</tr>
<tr>
<td>Santa Monica (wind)</td>
<td>Brazil</td>
<td>&lt;0.1</td>
</tr>
<tr>
<td>France Renewables</td>
<td>France</td>
<td>0.5</td>
</tr>
<tr>
<td>Ilo Nodo (diesel/gas)</td>
<td>Peru</td>
<td>0.1</td>
</tr>
<tr>
<td>Chilca (gas)</td>
<td>Peru</td>
<td>0.1</td>
</tr>
<tr>
<td>Mirfa (gas)</td>
<td>UAE</td>
<td>&lt;0.1</td>
</tr>
<tr>
<td>Az-Zour North (gas)</td>
<td>Kuwait</td>
<td>n.s.</td>
</tr>
<tr>
<td>Marafiq (gas)</td>
<td>Saudi Arabia</td>
<td>0.1</td>
</tr>
</tbody>
</table>

## Gas value chain

<table>
<thead>
<tr>
<th>Projects</th>
<th>Country</th>
<th>Capex 2016-18 in €bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gazpar (distribution)</td>
<td>France</td>
<td>0.3</td>
</tr>
<tr>
<td>Val de Saône (transmission)</td>
<td>France</td>
<td>0.7</td>
</tr>
<tr>
<td>Zone Nord fluidification (transmission)</td>
<td>France</td>
<td>0.2</td>
</tr>
<tr>
<td>Other Infrastructures</td>
<td>France</td>
<td>1.1(2)</td>
</tr>
<tr>
<td>Los Ramones (transmission)</td>
<td>Mexico</td>
<td>n.s.(1)</td>
</tr>
<tr>
<td>TEN (power transmission)</td>
<td>Chile</td>
<td>0.1</td>
</tr>
<tr>
<td>Cameron (LNG liquefaction)</td>
<td>USA</td>
<td>0.2</td>
</tr>
</tbody>
</table>

## Energy services

<table>
<thead>
<tr>
<th>Projects</th>
<th>Country</th>
<th>Capex 2016-18 in €bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Heating &amp; Cooling networks (4 projects)</td>
<td>France</td>
<td>0.4</td>
</tr>
<tr>
<td>District cooling projects</td>
<td>Malaysia, Singapore, ME, China</td>
<td>0.3</td>
</tr>
<tr>
<td>LNG &amp; CNG fueling stations</td>
<td>Europe</td>
<td>&lt;0.1</td>
</tr>
<tr>
<td>Smart government projects</td>
<td>UK</td>
<td>0.2</td>
</tr>
<tr>
<td>Various B2T projects &amp; acquisitions</td>
<td>USA, Guinea, Italy, Brazil, ...</td>
<td>0.2</td>
</tr>
<tr>
<td>B2B France (Cofely, Ineo, Axima…)</td>
<td>France</td>
<td>0.5</td>
</tr>
<tr>
<td>Power storage</td>
<td>USA</td>
<td>0.1</td>
</tr>
<tr>
<td>B2B tuck-in acquisitions</td>
<td>World</td>
<td></td>
</tr>
</tbody>
</table>

---

(1) COD 2016, no additional capex  
(2) Excluding maintenance capex of €2.9bn
INVESTMENT APPROACH FOCUSED ON VALUE CREATION

CURRENT PIPELINE OF PROJECTS

INVESTMENT CRITERIA

- **Returns**
  Project IRR > Project WACC + 200bps

- **Accretion**
  NRIgs >0 as of COD+2
  FCF >0 as of COD+1

- **Contracted / Regulated**

- **Joint ventures**
  ...to limit risks and equity check
EXECUTING 3 TRANSFORMATIVE PROGRAMS TO IMPROVE COMPANY PROFILE

By main effect
In €bn

PERFORMANCE PLAN
- €1bn net EBITDA

FOCUSED INVESTMENTS
- €7bn Maint. 
- €15bn Growth

+0.9/+1.1

LIMITED DILUTIVE IMPACT
OF DISPOSALS AT NRIgs LEVEL

PORTFOLIO ROTATION PROGRAM
- €15bn net debt

CLEAR MEDIUM-TERM OBJECTIVES

- Lower merchant exposure
- Lower CO₂ emissions
- Closer to customer
- Support solid capital structure and reduce net debt
CASH EQUATION DURING TRANSFORMATION PHASE

2016-18 CASH EQUATION

In €bn

- CFFO
- Cash uses

VISIBILITY ON DIVIDEND

- 2016: €1/share dividend
- 2017-18: €0.7/share dividend in cash

STRENGTHEN FINANCIAL STRUCTURE

NET DEBT REDUCTION

- €22bn total Capex
- €15bn disposal
- ~€9-10bn Dividend and others
AGENDA

SIMPLER & LEANER ORGANIZATION
- Decentralized and customer oriented
- Agile - shortened decision cycle
- Improved visibility on risk reward profiles

CREATING VALUE THROUGH THE TRANSFORMATION
- Lean 2018 improving profitability
- Portfolio rotation speeding up strategic shift
- Focus reinvestments in high profitability areas

ENGIE POST 2018
- Improved risk/reward profile
- Higher returns
- Reinforced financial structure
- Visibility on dividend
ENGIE POST 2018
CAPITAL ALLOCATION TO IMPROVE RISK & GROWTH PROFILE AND ACCELERATE TRANSFORMATION

ACTIVE CAPITAL ALLOCATION

- ~€60bn (1)
  - Upstream
  - Infrastructures
  - Thermal Merchant
  - Coal
  - RES & Thermal Contracted

GROWTH SUPPORTED BY TRENDS

>2018 EBITDA CAGR

- Mid/high single digit
  - Energy efficiency
  - Decentralized and integrated customer solutions

- Low single digit (2)
  - Global needs for energy infrastructures

- Mid single digit (2)
  - Renewable capacity
    - Massive solar development
    - Decentralized generation
  - Accompany renewables development with gas

GROUP post 2018

- EBITDA: mid single digit (2) CAGR
- CAPEX: €5-6bn yearly

(1) Including classification of US merchant assets as held for sale as of end 2015, breakdown unaudited (2) Excluding merchant activities (3) Breakdown excluding others

2016 INVESTOR WORKSHOP
A STRONGER FINANCIAL PROFILE: LOWER RISK / HIGHER GROWTH VISIBILITY

CONCLUSION

IMPROVED RISK REWARD PROFILE

<table>
<thead>
<tr>
<th>2015</th>
<th>&gt;2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>~70% contracted/regulated</td>
<td>&gt;85% contracted/regulated</td>
</tr>
<tr>
<td>17%</td>
<td>32%</td>
</tr>
<tr>
<td>23%</td>
<td>14%</td>
</tr>
<tr>
<td>14%</td>
<td>14%</td>
</tr>
</tbody>
</table>

% EBITDA (1)

REINFORCED FINANCIAL STRUCTURE

DECREASE IN NET DEBT

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>27.7</td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

INCREASED RETURNS (ROCE)

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>6%</td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

HIGH VISIBILITY ON DIVIDEND

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>€1/share dividend</td>
</tr>
<tr>
<td>2017-18</td>
<td>€0.7/share dividend in cash</td>
</tr>
</tbody>
</table>

(1) Excluding Others
Customer Solutions
Investor workshop
June 28th, 2016

Jérôme TOLOT
Executive Vice President
LEADER IN CUSTOMER SOLUTIONS

B2B

BUILDINGS & INDUSTRY
Offer the energy performance solution most adapted to the needs of each client

- Improve energy performance for industrial clients
- Install and maintain the most complex systems (e.g., data centers)
- Bring energy utilities that are essential to industry and to large tertiary sites
- Offer a panel of Facility Management services, complementing the energy efficiency solutions

LARGE INFRASTRUCTURES
Contribute to the development of large infrastructures optimizing the energy mix

- Contribute to the evolution of mature energies (nuclear, oil & gas…)
- Design, build and maintain renewable energies
- Adapt large transport and distribution infrastructures
- Deploy telecommunications infrastructures highly available and secure

B2T

CITIES & TERRITORIES
Optimize management of territories

- Install and operate local urban infrastructures (heating / cooling networks, mobility, lighting…)
- Design and implement outsourcing solutions to improve performance of public services (Business Process Outsourcing - BPO)
- Make the city more connected to offer new services to citizens (smart cities)

B2C

RETAIL CUSTOMERS & SMALL BUSINESSES
Offer energy contracts & increasing cross-selling services

- Supply electricity & gas
- Offer digital energy efficiency solutions
- Propose innovative value added services
  - Boiler & heat pumps maintenance
  - Installation & Financing
  - Home emergency
  - Insurance
  - Water softening
FINANCIAL OVERVIEW

EBITDA BY BUSINESS

EBITDA 2015
€1.6bn

EBITDA BY GEOGRAPHY

EBITDA 2015
€1.6bn

CAPEX BY BUSINESS

CAPEX 2015
€0.9bn

- B2B
- B2T
- B2C

- France
- Benelux
- Europe other
- APAC
- Other

- 0.8
- 0.4
- 0.4
- 0.4
- 0.5

- 52%
- 26%
- 22%
- 17%
- 56%

- 52%
- 46%
- 2%
MULTIPLE GROWTH DRIVERS

3 MAJOR DEVELOPMENT BRICKS

**Organic Growth**
- Accelerate growth in Europe & outside Europe thanks to mature European BUs
- Specific customer & activity segment priorities identified in each BUs
- Leverage growth through key accounts approach and cross-selling

**External Growth**
- Powerful acceleration factor
- Tuck-in acquisitions
- Reach critical mass to perform international development
- 4 countries concentrating our growth ambition

Operational Performance (*Lean 2018*)
- Specific focus on purchasing
- Introduction of digital into solutions
- Search for leaner operational organisations

Target of >50% EBITDA growth by 2018
- Top line organic growth
- Margins improvement
- Tuck-in acquisitions
DIGITAL AT THE CORE OF EMERGING PROJECTS

1. **Diya One** (Cofely): indoor air purifying robot (QAI)
2. **Coulis de glaces** (Axima): innovative solution for cold storage
3. **Operateur Connecté** (Endel): digital tool for on-site technicians
4. **Grid Pow’ER** (Ineo): renewable storage & smart grids
5. **Cl’ease** (Ineo): green urban shared mobility
6. **Nextflex** (E&C): load shedding
7. **Hikari** (Axima): green & smart building (Bepos)
8. **Vertuo** (E&C / Cofely): digital service platform

… and also: Nialm, BIM, Smart Impulse, Effigaz, Black Pellets, DC Virtual One, Continuité 3D, MicroCoge, Please
FOCUS ON B2B

<table>
<thead>
<tr>
<th>B2B IN A NUTSHELL</th>
<th>UNIQUE POSITIONING</th>
<th>GROWTH PLATFORM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrated product offering</td>
<td>Presence along the B2B services value chain</td>
<td>Leadership positions in Europe &amp; international footprint</td>
</tr>
<tr>
<td>Diversified customer base</td>
<td>Leader in the B2B services space</td>
<td>Successful external growth dynamics</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Continued growth in financial performance</td>
</tr>
</tbody>
</table>
ENGIE has leveraged upon its historical positioning, to expand along the value chain.
B2B - INTEGRATED PRODUCT OFFERING & DIVERSIFIED CUSTOMER BASE

2015 revenues (€bn)

COUNTRIES

Energy sales

SERVICES ACTIVITIES

- Engineering
- Installation (works)
- Maintenance & Energy efficiency
- Integrated Services (FM&BPO)

COUNTRIES

2015 revenues (€bn)

- France: 6.8
- Belgium: 1.8
- UK: 1.4
- Other: 4.4

CUSTOMERS

- Community housing: 1.0
- Private sector: 3.1
- Public sector: 2.7
- Industry: 5.0
- Large Infrastructures: 2.6

SERVICES ACTIVITIES

- Engineering: 0.6 (4%)
- Installation (works): 6.1 (42%)
- Maintenance & Energy efficiency: 5.9 (41%)
- Integrated Services (FM&BPO): 1.8 (13%)

- Consulting
- Feasibility studies
- Engineering project management
- Client support
- HVAC
- Mechanical & electrical installation
- Systems integration
- Operations maintenance
- Utilities management
- Industrial maintenance

2016 INVESTOR WORKSHOP
LEADER IN THE B2B SERVICES SPACE

Revenues in €bn

14.4

9.2

7.4

7.1

5.9

5.2

4.9

4.8

4.6

4.2

Other business
Engineering
Integrated services, maintenance & Energy efficiency
Installation
LEADERSHIP POSITIONS IN EUROPE PROVIDE A SOLID GROWTH PLATFORM

Leadership positions in B2B energy services

- #1 in France
- #1 in Belgium
- #1 in the Netherlands
- #1 in Italy

Growth ambitions
- Reinforce our local presence or develop new leaderships
- Seize new opportunities
- Keep (eventually reinforce) our positions

EUROPE
- 159 TWh
- 88 TWh
- €13,335m

UK
- Gas: 17 TWh, 10 TWh, €1,408m
- Power: 36 TWh, 21 TWh, €2,830m
- Services: 68 TWh, 21 TWh, €6,757m

BENELUX(1)
- Gas: 38 TWh, 36 TWh, €2,830m
- Power: 36 TWh, 21 TWh, €2,340m

NECST(1)
- Gas: 68 TWh, 36 TWh, €6,757m
- Power: 21 TWh

2015 figures
(1) Including GEM (Global Energy Management) figures
INTERNATIONAL FOOTPRINT WITH GROWTH AMBITIONS

GROUP
- 162 TWh
- 199 TWh
- €14,407m

EUROPE
- 159 TWh
- 88 TWh
- €13,335m

NORAM
- 53 TWh
- €248m

AFRICA

LATAM
- 2.5 TWh
- 58 TWh
- €78m

TRACTEBEL ENG.
- €605m

APAC
- €122m

Gas – Volume sold (TWh)
Power – Volume sold (TWh)
Services – Revenues (€m)

Current footprint
Main opportunities

2015 figures
SUCCESSFUL EXTERNAL GROWTH DYNAMICS

MAIN ACQUISITIONS IN B2B SERVICES OVER 2013-2015(1)

SERVICES

Networks & industrial utilities
- 2015 Energia del Sur (Chili)
- 2014 HGS (Germany)
- 2013 E.On Sverige AB (Poland)
- 2013 SESAS (France)

Services integration & Energy performance
- 2015 OpTerra (USA)
- 2015 IMA (Chili)
- 2015 Seva Energy AG (Germany)
- 2015 & 2013 TSC Group (Australia/NZ)
- 2014 Lend Lease (UK)
- 2014 SMP Pte Ltd (Singapore)
- 2014 Keppel FMO (Singapore)
- 2014 Manaï (Qatar)
- 2014 Ecova (USA)
- 2013 Trilogy Building Services (Australia)
- 2013 ATES Systems of Buildings (Netherlands)
- 2013 EMAC (Brazil)
- 2013 Balfour Beatty Workplace (UK)

ENGINEERING
- 2014 Lahmeyer (International)

INSTALLATION & MAINTENANCE
- 2015 Promat Sécurité (France)
- 2015 Vandewalle (Belgium)
- 2015 Nexilis (Crudelli) (France/Monaco)
- 2015 Cyberprotect (France)
- 2014 Ercom (France)
- 2014 Commande (Switzerland)

(1) Including OpTerra acquisition (closed early 2016)

~€1.6bn incremental revenues
CONTINUED GROWTH IN FINANCIAL PERFORMANCE

Typical EBIT margins by activity

<table>
<thead>
<tr>
<th>Activity</th>
<th>Margins</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>12-15%</td>
</tr>
<tr>
<td>Installation &amp; Maintenance</td>
<td>3-6%</td>
</tr>
<tr>
<td>Energy Services</td>
<td>4-8%</td>
</tr>
</tbody>
</table>

Growth & profitability of B2B services activity

- **Revenues**
- **EBIT & EBIT/Sales %**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (€m)</th>
<th>EBIT (€m)</th>
<th>EBIT/Sales %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>12,861</td>
<td>470</td>
<td>3.7%</td>
</tr>
<tr>
<td>2013</td>
<td>12,835</td>
<td>530</td>
<td>4.1%</td>
</tr>
<tr>
<td>2014</td>
<td>13,999</td>
<td>643</td>
<td>4.6%</td>
</tr>
<tr>
<td>2015</td>
<td>14,219</td>
<td>690</td>
<td>4.9%</td>
</tr>
</tbody>
</table>

- **EBIT growth 5.6% (CAGR 2008-15)**
- **ROCE 2015 ~15%**
ENGIE’s Strategy for Cities & Regions
Investor workshop
June 28th, 2016

Olivier BIANCARELLI
Director Decentralized Solutions for Cities and Territories (B2T)
In a decentralising world, ENGIE decided to make B2T customers one of its priorities.

ENGIE has a broad range of capabilities to address Cities & Regions needs.

Leveraging on existing successes, ENGIE is accelerating worldwide.
FOR ENGIE, B2T INCLUDES...

Cities

Airports

Industrial Areas

Railway Stations

Campuses

Military Bases

But also islands, ports…
CITIES & REGIONS: AT THE HEART OF THE ENERGY TRANSITION IN A FAST-CHANGING WORLD

IEA Scenario “Energy for all” 2030

B2T & B2B Microgrids 36%

B2C Off-grid Solutions 20%

Centralized power generation 44% (80% today)

Cities

2% of World Area

50% of World Population

75% of World Energy Consumption

80% of World GHG

Source: IEA, Energy for All, 2011; MIT 2015
A PRESENCE IN ALL “VERTICALS” RESPONDING ACROSS CUSTOMER NEED

Our customers’ needs

To improve Security and Resilience

To benefit from Fluid & Green mobility

To ensure an Enjoyable environment

To develop the Local attractiveness

To reduce Costs

(1) Includes city management tools such as dashboards to enable city stakeholders to make informed decisions
The combination of (A) ENGIE’s traditional businesses in infrastructures and services combined with (B) new solutions and (C) a strong knowledge of local authorities provides a unique competitive position.
ENGIE ALREADY HAS DEEP EXPERIENCE IN WORKING WITH CITIES & REGIONS

North Tyneside, North East Lincolnshire, Chester (UK)
• Business Outsourcing Services
• Performance Contracts

Dijon (France)
• Tramway PPP

Avignon (France)
• Public Lighting PPP

France
• 140+ NGV Stations

Québec (Canada)
• Real-time passenger information system for transportation authority

Casablanca (Morocco)
• Centralized process for electricity, drinking water, wastewater, public lighting (30 years contracts)

Tanger/Kenitra
• Train line signalisation

Tucunduba River in Belém (Brasil)
• Hydrological Risk Management

Rio de Janeiro (Brazil)
• Video Protection system and related communication networks

Namibia
• Hydrological Risk Management

Europe
• More than 240 Heating & Cooling Networks
• 5000+ EV Charging Stations
• Public Lighting: more than 1M lighting points managed

Brussels (Belgium)
• Mobil2040: mobility study

Antwerpen (Belgium)
• Design, Construction of public spaces

Greater Madrid (Spain)
• Public Lighting PPP

Astana (Kazakhstan)
• Urban Planning
• 3D Demonstration

Dubai (UAE)
• Energy Management Systems

Singapore
• Singapore Micro Grid Pilot
WORLDWIDE, ENGIE BUs ARE ACCELERATING TO ACHIEVE OUR GROWTH TARGET: +40% EBITDA BY 2018

Europe
- H2020 Bid with Nantes, Helsinki and Hamburg
- Data Platform Opportunity in Spain
- Pan-European LNG Stations

France
- Alata (Corsica) Photovoltaic Farm
- Distributed Solutions for Islands
- Toulouse Smart ZAE
- Montpellier Eurêka Smart Area
- Courbevoie Dashboard
- Mulhouse 3D Simulator
- Competitive Dialogue for the Dijon Smart City Project
- Gas Mobility Investment in Ile de France

North America
- Montreal Eco Area
- Shortlisted for a big DHC opportunity in the US
- Investment in Streetlight Data (analysis of flows of people throughout a region)
- Community Solar Project
- Micro-grids Projects

UK
- Newcastle & North Tyneside Data Management
- London Olympic Park Digital Development
- Leeds District Energy
- Leeds Mobility Scheme

China
- Chengdu Co-Heat & Power

Asia-Pacific
- Singapore Energy Community App
- Makassar “Safe City” MoU
- IoT Network Operator Due Dil.
- Due Diligence in DHC Business
- Singapore Micro Grid Pilot (REIDS)

Latin America
- Cuenca (Ecuador) Tramway (with consortium)

Brazil
- City of Niterói: Traffic Management system
- Rooftop PV Development & Micro-grid pilot

Africa - Focus on rural projects
- Shortlisted for the Dakar Train Line
- Distributed Energy Projects with Orange
- Power Corner: Energy Access Project in Tanzania (PV + mini-grid)

Turkey & Middle East
- Jeddah: Development Partnership
- Qatar: shortlisted for the Internal Security forces camp Tender
- Ismit: City of Tomorrow Study

DISTRIBUTED ENERGY
CITIES OF TOMORROW
GREEN MOBILITY
LARGE SCALE DHP & NETWORKS
Non exhaustive
ENGIE’s Strategy for Cities & Regions
Focus UK
Investor workshop
June 28th, 2016

WILFRID PETRIE
Chief Executive Officer of UK & Ireland
CITIES & COMMUNITIES: ENGIE’S REVENUE IN THE UK

ENGIE in the UK has significantly increased its presence in this market

<table>
<thead>
<tr>
<th>TURNOVER</th>
<th>MAJOR CITIES REFERENCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013: £45m</td>
<td>North Tyneside</td>
</tr>
<tr>
<td></td>
<td>Wakefield</td>
</tr>
<tr>
<td>2014: £161m</td>
<td>Leeds</td>
</tr>
<tr>
<td></td>
<td>Cheshire (W &amp; E)</td>
</tr>
<tr>
<td>2015: £195m</td>
<td>Birmingham</td>
</tr>
<tr>
<td></td>
<td>Coventry</td>
</tr>
<tr>
<td></td>
<td>NE Lincolnshire</td>
</tr>
<tr>
<td></td>
<td>Southampton</td>
</tr>
<tr>
<td></td>
<td>LONDON</td>
</tr>
<tr>
<td>District Energy</td>
<td>Lambeth</td>
</tr>
<tr>
<td>Acquisition of Balfour Beatty Workplace</td>
<td>Harrow</td>
</tr>
<tr>
<td>14 cities served</td>
<td>Kingston</td>
</tr>
<tr>
<td></td>
<td>Olympic Park</td>
</tr>
<tr>
<td></td>
<td>Whitehall</td>
</tr>
</tbody>
</table>
**SOME EXAMPLES OF WORKING WITH LOCAL AUTHORITIES**

**LONDON LEGACY DEVELOPMENT CORP**
- District Energy signed in 2007 with 40 year concession (value in excess of £1bn t/o)
- Investment of £100m in heating & cooling supply
- Total facility management including venue management for Queen Elizabeth Olympic Park
- Community Interest Company

**NORTH EAST LINCOLNSHIRE COUNCIL**
- 12 year, £260m Regeneration partnership signed in 2010
- Highways and transport, development, building control, regeneration, housing, architectural services, asset management and energy efficiency
- £170m of 3rd party investment and guaranteed £30m+ savings

**NORTH TYNESIDE COUNCIL**
- 10 year, £278m Business Services partnership signed in 2012
- Customer Services, Revenues & Benefits, Finance, HR, Payroll IT services & procurement
- £34m of guaranteed savings and a £90m growth target for the partnership

**CHESHIRE WEST & CHESTER COUNCIL**
- 10 year, £200m joint venture signed in 2015
- Digital, telephony, face to face customer services, building maintenance, cleaning and business support
- Channel shift plan to move 50% of current telephone calls to the Council on-line through investment in ICT
- OJEU includes a wider range of services offer in North West
Providing solutions to the needs of Cities required to integrate energy & services offers
• The complexity resulting from this integration requires skills few competitors have
• ENGIE has a breadth few others have

The partnerships we have developed put us in a tier 1 position with a greater customer intimacy than any other single service provider could have
• We have aligned ourselves to our customers needs

Each of the single services require a high degree of expertise...

District Energy

Facilities Management

Smart Government

Energy Supply
## HOW DO WE DRIVE PROFITABILITY FURTHER?

**LEAN 2018**

<table>
<thead>
<tr>
<th>GREATER EFFICIENCY IN BACK OFFICES</th>
<th>GREATER BUYING POWER</th>
<th>THE ORGANISATION IS STREAMLINED FOR GREATER EFFICIENCY</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENGIE’s shared services is partially integrated with the Councils to drive greater economy of scale</td>
<td>Group-wide category management procurement programme</td>
<td>Our target operating model, resulting from combining our UK businesses has reduced the number of management layers</td>
</tr>
<tr>
<td>We are using robotic process automation to increase efficiency</td>
<td>A digital / web enabled platform supported by Coupa</td>
<td>Reduction in operational units results in savings in audit and legal fees, IT platforms and general overhead reductions</td>
</tr>
</tbody>
</table>

- 2016 National Customer Satisfaction Award: ENGIE has implemented robotics to serve North Tyneside
OUR AMBITION IN THE UK IN THE NEXT 3 YEARS

Revenue x2

Number of Cities served +50%

Increased capability in Green Mobility
  Compressed Natural Gas and Electrical Vehicles

Further Integration of Services

- Energy + Smart Government + Infrastructure + FM
- 3 new JV / ESCOs with services and energy integrated
  - ENGIE will supply energy to residents in our Partnership Cities
- 50% of our contracts have Smart Government services with digital capabilities
- We will expand into housing refurbishment and property management
Focus on B2C
Investor workshop
June 28th, 2016

HERVE-MATTHIEU RICOUR
Chief Executive Officer B2C France
AGENDA

STRONG INTERNATIONAL PRESENCE
- 23 million contracts in gas, power, services
- 12 countries

PRIORITIES
- Boost the growth of existing portfolios
- Develop & test integrated offers
- Develop decentralized generation solutions in emerging countries
- Enhance operational and commercial performance by reducing costs

FRANCE: A MAJOR CONTRIBUTOR
- Promising brand
- Growth
- Extensive product portfolio
- Sales optimization
- Increasing digitalized customer experience
- Contribution to the Group transformation effort
FOCUS ON B2C

STRONG INTERNATIONAL B2C PRESENCE

Million contracts, end 2015

France
- Gas sales: 8.4
- Power sales: 2.7
- Services: 1.3

BENELUX
- Gas sales: 1.7
- Power sales: 3.0

Romania
- Gas sales: 1.6
- Power sales: >0.1
- Services: 0.6

Turkey
- Gas sales: 0.3

NORAM
- Power sales: 0.1

MEXICO
- Gas sales: 0.4

Argentina
- Gas sales: 0.7

Rest of Europe
- Gas sales: 0.7
- Power sales: 0.2

Australia
- Gas sales: 0.2
- Power sales: 0.4

~23 MILLION CONTRACTS IN 12 COUNTRIES

2016 INVESTOR WORKSHOP
FRANCE: A MAJOR CONTRIBUTOR

FOCUS ON B2C

COMPETITIVE ADVANTAGES

- Largest unregulated customer base in France → Opportunities for upsell
- Local on-field presence everywhere in France (> 200 sales agencies) → Cross-selling synergies
- Outstanding leader brand recognition → Support to sales and retention
- Leverage on Group stronghold → Foster innovation
- Strong presence and efficiency on all types of sales channels → Growth lever

(1) Average weather conditions in France, proforma Solfeo equity consolidated
## FOCUS ON FRANCE B2C

<table>
<thead>
<tr>
<th>ENGIE</th>
<th>GROWTH</th>
<th>PRODUCTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promising brand</td>
<td>A portfolio of customers growing both</td>
<td>Extensive product portfolio</td>
</tr>
<tr>
<td>recognitions</td>
<td>in energy and in services</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SALES</td>
<td>WEB</td>
<td>TRANSFORMATION</td>
</tr>
<tr>
<td>Delivering positive scissors effect</td>
<td>Significant results</td>
<td>Contribution to the Group effort</td>
</tr>
<tr>
<td></td>
<td>Lots of growth ahead</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
FOCUS ON FRANCE B2C

ENGIE BRAND: KEY ASSET & ALREADY PROMISING BRAND RECOGNITIONS

ENGIE brand is now everywhere

- Website (1.5m unique visitors/month) and bills
- 18,000 cars (all businesses)
- 3,500 technicians on the field
- Public marketing material
- Marketing from TV to leaflets at home

... with a growing reputation ...

![Graph showing brand recognition from June '15 to April '16.]

Brand recognition: survey ENGIE vs private competitors

... and already a better than ever recognition for our electricity brand
**FOCUS ON FRANCE B2C**

**GROWTH: A PORTFOLIO OF CUSTOMERS GROWING BOTH IN ENERGY AND IN SERVICES**

---

**Increasing new energy contracts**

- Strong momentum in the French market for switching to non regulated tariffs
- 2016 pivotal year with more unregulated contracts than regulated

---

**Increasing services cross-selling**

- Accelerate deployment of innovative / value added energy solutions
- Cross selling opportunities

---

<table>
<thead>
<tr>
<th>Year</th>
<th>Million Energy Contracts</th>
<th>% Energy Customers with One or Several Services Contracts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>10.9 (0.6, 2.3, 8.8)</td>
<td>8%</td>
</tr>
<tr>
<td>2015</td>
<td>11.0 (2.7, 6.1)</td>
<td>12%</td>
</tr>
<tr>
<td>2018</td>
<td>&gt;11.2 (&gt;4.0, &gt;2.5)</td>
<td>&gt;20%</td>
</tr>
<tr>
<td>2021</td>
<td>&gt;11.4 (&gt;5.0, &gt;3.0)</td>
<td>&gt;30%</td>
</tr>
</tbody>
</table>
FOCUS ON FRANCE B2C

PRODUCTS: EXTENSIVE PORTFOLIO ALREADY

BECOME A PROSUMER
Generation@home

VIRTUAL PROSUMERS
STORAGE @ HOME
PHOTOVOLTAICS
DEMAND SIDE MANAGEMENT

Under development

Save Energy

PREDICTIVE MAINTENANCE
SMART BUDGETING
INSULATION WORKS
HOME ENERGY MANAGEMENT SYSTEM

Under development

Comfort@home

ELECTRICAL JOBS
AIR FILTRATION
PORTFOLIO OF CONNECTED DEVICES
REMOTE MONITORING OF EQUIPMENT
EMERGENCY SERVICES (MARKET PLACE)

Under development

Energy contracts

SMART ENERGY COACHING
ELECTRIC VEHICLE SOLUTION
INNOVATIVE OFFERS (SMART METERS)

Under development

PRODUCT PORTFOLIO

FINANCING
WATER SOFTENING
BOILER & HEAT PUMPS INSTALLATION
HOME EMERGENCY INSURANCE
MAINTENANCE
ELECTRICITY & GAS CONTRACTS
ENERGY COACHING
DIGITAL ENERGY EFFICIENCY SOLUTIONS
SMART THERMOSTAT
GREEN ELECTRICITY CONTRACTS

Under development
## Products: Examples of Recent Product Launches

<table>
<thead>
<tr>
<th>Products</th>
<th>Launch date</th>
<th>Value for customer</th>
<th>ENGIE’s differentiation</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;ELEC WEEK-END&quot; FOR CONSUMERS</td>
<td>Innovative offers, June 2015</td>
<td>-30% on electricity price in WE Based on smart metering</td>
<td>Unique offer in France for Linky customers</td>
</tr>
<tr>
<td>NETATMO &amp; NEST</td>
<td>Smart thermostat, 2015 &amp; 2016</td>
<td>Smart thermostats</td>
<td>The only energy company in France advocating both solutions</td>
</tr>
<tr>
<td>GREEN ELECTRICITY PLAN FOR SOHO(1)</td>
<td>Green Electricity contracts, June 2016</td>
<td>-20% consumption on 1st year Fixed price on the 2 following years Green certificate</td>
<td>ENGIE’s electricity for SOHOs only green</td>
</tr>
<tr>
<td>WATER SOFTENING</td>
<td>Equipment purchase one shot or monthly fee, June 2016</td>
<td>Savings on gas consumption Comfort Maintenance &amp; support included</td>
<td>All-in-one offer, everywhere in France</td>
</tr>
</tbody>
</table>

(1) SOHO: Small Office Home Office
FOCUS ON FRANCE B2C

STRONG PRESENCE AND EFFICIENCY IN ALL TYPES OF SALES CHANNELS
FOCUS ON FRANCE B2C

SALES: WE ARE DECREASING CTA WHILE INCREASING % OF SALES ON HIGH VALUE CUSTOMERS

Decreasing Cost To Aquire (CTA)

Unitary acquisition cost (Index 100, average on all channels)

2014 2015 Jan–Apr 16

96 93

Lower CTA due to better targeting and optimized sale process

Increasing % sales on high-value customers

% sale on high-value customers

2014 2015 Jan–Apr 16

<50% 53% 56%

% of high value customer acquisition higher than market average, and growing
FOCUS ON FRANCE B2C

WEB: ALREADY SIGNIFICANT RESULTS IN DIGITALISATION OF SALES AND CUSTOMER SUPPORT AND LOTS OF GROWTH AHEAD

- Ongoing progress in the digitalization of sales
- Substantial increase expected

Increasing sales through internet

Index 100

- 100 Q4 2014
- 150 Q2 2016
- >450 Q4 2018E

Increasing digitalized customer experience

Out of 50 customer "paths"

- 15 Q4 2014
- 36 Q2 2016
- 42 Q4 2018E

Increasing customer self-care

Index 100

- 100 Q4 2014
- 130 Q2 2016
- 190 Q4 2018E

- Interaction with customers to be increasingly digitally channelled
- Ongoing digitalization of the customer experience with increasing self-care
FOCUS ON FRANCE B2C

WEB EXAMPLE: HAPP-E, OUR DIGITAL NATIVE BRAND

- 10% discount vs. incumbent on power consumptions
- 100% online service: subscription, customer account, customer relations, invoicing …
- With flash electronic signature, become a customer within 5’ anytime of the day (24/7)
- For customers relocating and not relocating
- ROI based customer acquisition

From 3,000 to 32,000 customers over 18 months

01/2015 3,000
06/2016 32,000

44% high value customers (≥ 9 kVA)
Low cost structure

Other web initiatives
WWW.MANOUVELLECHAUDIERE.FR (2016)
« STATUS OF MY SWITCH » (2016)
LEAN 2018: INCREASING EFFICIENCIES

BU transformation plan launched in 2015

38 major initiatives

60% of 2018 target already covered by identified & launched actions

• Adapt the organisation to the increased digital impact
• Reduce IT and G&A expenses
• Stop loss making activities

Costs: Lean 2018 & operational efficiency

Decrease our cost to serve

Increase our energy margin

Increase the share of services in our turnover and the COI margin rate
FOCUS ON FRANCE B2C

B2C FRANCE CONTRIBUTION TO THE GROUP TRANSFORMATION EFFORT

EBITDA growth:
mid single digit CAGR

% of energy customers with services contracts
\( >x2 \)

Increasing number of products in both supply and services

Sales of energy more and more digitalized

Increasing customer brand loyalty with local services and quality of experience
GLOBAL NETWORKS
FOCUS ON GAS INFRASTRUCTURES
Investor workshop
June 28th, 2016

Sandra LAGUMINA
Executive Vice President in charge of French gas infrastructures, GTT and China
GLOBAL NETWORKS, FOCUS ON GAS INFRASTRUCTURES

GLOBAL NETWORKS STRENGTHS

VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS
GLOBAL NETWORKS, FOCUS ON GAS INFRASTRUCTURES

GLOBAL NETWORKS STRENGTHS

VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS
GLOBAL NETWORKS STRENGTHS

INFRASTRUCTURES IN THE GAS VALUE CHAIN

Long term assets at the heart of gas value chain

- Upstream
  - LNG terminal
    - Regasification LNG terminals
    - Regulated or contracted

- Transmission
  - High pressure essential networks
  - Regulated or contracted

- Storage
  - Underground high capacity storages
  - Mostly not regulated but coming regulation in France
  - Low pressure grids & final customers connections
  - Regulated

- Distribution

2016 INVESTOR WORKSHOP
GLOBAL NETWORKS STRENGTHS

ENGIE INTERNATIONAL FOOTPRINT

- Gas transmission
- Regasification terminal
- Storage
- Gas transmission – under construction

Gas Distribution
GLOBAL NETWORKS STRENGTHS

A WORLDWIDE PRESENCE

LATIN AMERICA

Mexico
- 3rd private gas transmission company, with over 1,000 km of pipelines
- 2nd natural gas distribution company, 420,000 customers and 10,000 km grid
  ► Los Ramones: Build, Own, Operate
    291 km project with USD capacity payment-based, 25y transportation services agreement / COD May 2016

Peru
- 230 km transmission pipelines

Chile
- 3rd player with 2,340 km of pipelines

Argentina
- 700,000 customers
- 12,000 km distribution grid

ASIA

Thailand
- 300 industrial customers
- 240 km distribution grid

EUROPE excluding France

Romania
- 1.6 million customers
- 19,000 km distribution grid
- Remuneration model: regulatory WACC + incentives; price cap with yearly volume correction

Turkey
- 300,000 customers
- 2,400 km distribution grid
- Remuneration: price cap model, license until 2033

Selected presence in key countries and new geographies of development such as China, Indonesia and Morocco
GLOBAL NETWORKS STRENGTHS

FRANCE: A STRATEGIC STRONGHOLD

**Distribution**
- #1 in Europe #3 Worldwide
- 200,000 km of grid
- 11 million customers

**Transmission**
- #2 in Europe
- 32,000 km of network
- 130 suppliers / 768 industrial customers

**LNG Terminal**
- #1 in Europe #3 Worldwide
- 21bcm regas capacity
- 3 operated terminals

**Storage**
- #1 in Europe #3 Worldwide
- 12bcm capacity
- 21 underground storages

---

**LNG Terminal**

**Storage**

---

2016 INVESTOR WORKSHOP
KEY FINANCIAL STRENGTHS
SUPPORTING GROUP’S PERFORMANCE

**GLOBAL NETWORKS STRENGTHS**

**EBITDA 2015 (IN €BN)**

- **GRDF**: 1.6
- **Other**: 0.4
- **Europe & International**: 0.2
- **3.7 Total**

**CAPEX 2015 (IN €BN)**

- **GRDF**: 0.7
- **Other**: 0.1
- **Europe & International**: 0.1
- **3.7 Total**

**CAPITAL EMPLOYED**

Gas infrastructures account for **35%** of Group Capital employed
GLOBAL NETWORKS STRENGTHS

SECURE AND ATTRACTIVE FINANCIAL OUTLOOK

INFRASTRUCUTRES CAPEX 2016-2018

<table>
<thead>
<tr>
<th>Europe</th>
<th>International</th>
<th>Other Europe &amp; International</th>
<th>Other Europe &amp; International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.7</td>
<td>0.4</td>
<td>0.6</td>
<td>0.1</td>
</tr>
<tr>
<td>1.8</td>
<td>0.6</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td>6.1</td>
<td>0.4</td>
<td>0.6</td>
<td>0.1</td>
</tr>
</tbody>
</table>

(1) Assuming unchanged regulation

EBITDA

<table>
<thead>
<tr>
<th>2015</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>In €bn</td>
<td>In €bn</td>
</tr>
<tr>
<td>Low single digit CAGR</td>
<td></td>
</tr>
</tbody>
</table>

Other Europe & International
Infrastructures Europe
GLOBAL NETWORKS, FOCUS ON GAS INFRASTRUCTURES

GLOBAL NETWORKS STRENGTHS

VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS
ROBUST, TRANSPARENT AND ATTRACTIVE REGULATORY FRAMEWORK IN FRANCE

VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

Over the years, French gas BUs developed a deep and recognized knowledge of the regulatory system and built a stable and reliable dialogue with the French regulator.
# Value Creation Drivers and Key Competitive Advantages

## France: A Stable Regulation System

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Distribution</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.0%&lt;sup&gt;(1)&lt;/sup&gt; + incentives of 200 bps over 20 yrs for Gazpar</td>
<td>14.5</td>
</tr>
<tr>
<td>Transmission</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.5%&lt;sup&gt;(2)&lt;/sup&gt; + incentives up to 300 bps over 10 yrs</td>
<td>7.6</td>
</tr>
<tr>
<td>LNG terminals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8.5%&lt;sup&gt;(2)&lt;/sup&gt; + incentives 125 bps</td>
<td>1.2</td>
</tr>
<tr>
<td>Gas storage</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Storage regulated revenue in France (ATS1): negotiating the first regulatory framework with the ERC</td>
<td></td>
</tr>
</tbody>
</table>

(1) Starting July 1<sup>st</sup>, 2016  
(2) Current remuneration rate
VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

VALUE CREATION ACROSS INFRASTRUCTURES IN FRANCE: CONCRETE EXAMPLES

Safety first
- A united goal towards zero incidents

![Graph: Infrasstructures France Evolution of Frequency Rate]

Environmental awareness
- A strong effort to mitigate any potential risks

![Graph: Third Parties Damages to GRDF Grid]

Industrial dynamism
- Ability to rapidly adapt existing infrastructures to demand evolution and seize new opportunities

![Diagram: Shifting Elegy Regas Facilities into LNG Hubs with New Services]

Clients and stakeholders satisfaction improvement
- **GRTgaz**: relevant stakeholders survey = 90% satisfied (2014)
- **GRDF**: constant clients satisfaction growth from 79% (2010) to 93% (2015)

Leveraging our competencies to expand beyond our core business

![Diagram: Geothermal Developments Based on Gas Underground Storage Competencies]
GLOBAL NETWORKS, FOCUS ON GAS INFRASTRUCTURES

GLOBAL NETWORKS STRENGTHS

VALUE CREATION DRIVERS AND KEY COMPETITIVE ADVANTAGES

GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS
GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS

A MAJOR ROLE FOR GAS IN THE FUTURE ENERGY MIX

World gas demand: +341bcm in 2021
IEA Medium-Term Gas Market Report (2016)

Steady gas demand in OECD countries comforting positions

High gas demand growth in non-OECD countries offering new opportunities especially in Asia and China
GOING GREEN:
NEW TRENDS CREATING NEW OPPORTUNITIES

GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS

GREEN GAS
- 350 biomethane-to-grid plants in operation in Europe of which 20 in France - 10% in 2030 legal target
- Worldwide potential of 850bcm/y (IEA)

ENERGY EFFICIENCY & NEW USES
- Gas heat pumps, solar-gas solutions, hybrid heat pumps, smart thermostat, natural gas fuel cell already commercialized
- Small scale LNG development

GREEN MOBILITY
- (Bio)CNG for light to medium duty vehicles
- (Bio)LNG for long-haul trucks and vessels
GLOBAL NETWORKS PAVE THE WAY FOR NEW ENERGY SYSTEMS

DIGITALIZATION: A FOOTSTEP FOR REVOLUTION

DIGITALIZATION

- Smart gas grids including SCADA & remote command & control to reduce costs and losses
- Augmented reality, big data & smart apps are transforming professional practices from operations to final consumers of natural gas

GAZPAR
TOWARD SMART AND OPTIMIZED ENERGY CONSUMPTION MANAGEMENT

- Pilot phase for 2016 of 150,000 smart meters. General roll-out for 11 million customers to be achieved by 2022
- Net investment €1bn
- Incentive regulation with an attractive WACC 7%: 200bps incentive if roll out matching schedule and costs
Natural gas infrastructures deliver high storage and transmission capacities for smart energy systems.

- Power-to-gas development opens new systemic optimization.
- Natural gas infrastructures are critical for RES back-up & energy storage solutions.
Low CO₂ Power Generation in Energy Transition
Investor workshop
June 28th, 2016

Shankar KRISHNAMOORTHY
Managing Director – Centralised Generation
AGENDA

IPP LEADER POISED FOR GROWTH IN RENEWABLES MARKET

GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

A COMMITMENT TO OPERATIONAL EXCELLENCE
AGENDA

IPP LEADER POISED FOR GROWTH IN RENEWABLES MARKET

GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

A COMMITMENT TO OPERATIONAL EXCELLENCE
GLOBAL MAJOR WITH A LOW CO₂ AND HIGHLY CONTRACTED ASSET PORTFOLIO

INSTALLED CAPACITIES (1) & EBITDA 2015

- Installed capacities by technology (1):
  - 104 GW
  - 55% Gas
  - 21% Renewables (3)
  - 12% Nuclear
  - 12% Coal
  - 6% Other (4)
  - 82% Low CO₂

- EBITDA 2015 (5):
  - €4.1bn Merchant
  - €1.4bn Contracted

- Installed capacities by technology (1):
  - Latin America
    - 16GW (pro forma)
    - 69% Gas
    - 12% Renewables (3)
    - 12% Nuclear
    - 5% Coal
    - 3% Other (4)
  - North America
    - 3GW (pro forma)
    - 73% Gas
    - 26% Renewables (3)
    - 7% Nuclear
    - 16% Coal
    - 7% Other (4)
  - Africa
    - 6GW (pro forma)
    - 100% Gas
    - 13% Renewables (3)
    - 16% Nuclear
    - 7% Coal
    - 46% Other (4)
  - MESCAT
    - 28GW (pro forma)
    - 100% Gas
    - 12% Renewables (3)
    - 7% Nuclear
    - 54% Coal
  - APAC
    - 10GW (pro forma)
    - 100% Gas
    - 57% Renewables (3)
    - 5% Nuclear
    - 3% Coal
    - 35% Other (4)
  - BU Benelux & BU Europe excl. France & Benelux
    - <1GW (pro forma)
    - 100% Gas
    - 16% Renewables (3)
    - 16% Nuclear
    - 16% Coal

- EBITDA 2015:
  - €0.4bn France Renewables
  - €1.1bn MESCAT
  - €0.6bn APAC

- 31/12/2015 figures at 100% – pro forma announced disposals (US & coal Indonesia / India)
- Including EBITDA for Global Energy Management
- Excluding pumped storage for hydro capacity

(1) 31/12/2015 figures at 100% – pro forma announced disposals (US & coal Indonesia / India)
(2) Including EBITDA for Global Energy Management
(3) Excluding pumped storage for hydro capacity
(4) Including pumped storage for hydro capacity
(5) Pro forma announced disposals (US & coal Indonesia / India), corresponding to €4.7bn prior to adjustment.
COMPETITIVE ADVANTAGES

- Strong teams across geographies with proven experience
- Partnerships, adaptation to markets, technologies, competitive landscapes
- Contracted business model with stable contributions
- Integration of ideas, talent, skills via acquisitions such as Solairedirect
- Long term renewables player including GW-scale solar base
## LEADERSHIP POSITIONS IN FAST GROWING MARKETS

<table>
<thead>
<tr>
<th>TRACTEBEL ENERGIA</th>
<th>MIDDLE EAST</th>
<th>GLOW THAILAND</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LEADING POSITIONS</strong></td>
<td>1st IPP with 9 GW(^{(1)}): 80% hydro, 15% thermal</td>
<td>1st IPP in GCC with 26 GW(^{(1)}): 100% gas</td>
</tr>
<tr>
<td><strong>CONTRACTED BUSINESS MODEL</strong></td>
<td>Fully contracted under LT PPAs with DisCos(^{(2)}) (30y) and C&amp;I customers (5y avg, recurring contracts)</td>
<td>15 to 40y PPAs with state-owned offtakers</td>
</tr>
<tr>
<td></td>
<td>Inflation indexation</td>
<td>Mostly dollarized</td>
</tr>
<tr>
<td></td>
<td>15y remaining duration for DisCos PPAs</td>
<td>15y remaining duration</td>
</tr>
<tr>
<td><strong>COMPETITIVE ADVANTAGES</strong></td>
<td>Complementary energy sources</td>
<td>Experience in competitive bids</td>
</tr>
<tr>
<td></td>
<td>AAA local funding incl.BNDES(^{(3)})</td>
<td>&gt;30 equity partners</td>
</tr>
<tr>
<td></td>
<td>Low cost operator</td>
<td>Project financing of Bn$+ deals</td>
</tr>
<tr>
<td></td>
<td>No currency mismatch</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA 2015</strong></td>
<td>~€0.8bn</td>
<td>~€0.3bn</td>
</tr>
<tr>
<td><strong>ROCE 2015</strong></td>
<td>~13%</td>
<td>~25%</td>
</tr>
</tbody>
</table>

**Demonstrated competitiveness and operational excellence helping build and sustain leadership positions in several key markets**

(1) 12/31/2015 figures at 100% - installed capacities; (2) Distribution companies; (3) Brazilian Development Bank
GLOBAL MARKET TRENDS
SUPPORTIVE GLOBAL MARKET TRENDS FOR RENEWABLES

GLOBAL ENERGY CAPACITY FORECAST

Additional capacity 2015-2030 (CAGR by technology)

- Coal
- Gas
- Other Renewables
- Wind
- Solar

Additional capacity in low CO₂ technologies (GW, cumulative)

- Nuclear
- Gas
- Wind
- Solar
- Other Renewables

RENEWABLES AMBITIONS

<table>
<thead>
<tr>
<th>Country</th>
<th>Technology</th>
<th>Ambition</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>Solar</td>
<td>100 GW by 2020</td>
</tr>
<tr>
<td></td>
<td>Non-fossil fuels</td>
<td>15% by 2020 (share of primary energy consumption)</td>
</tr>
<tr>
<td>India</td>
<td>Solar</td>
<td>100 GW by 2022</td>
</tr>
<tr>
<td></td>
<td>Wind</td>
<td>60 GW by 2022</td>
</tr>
<tr>
<td>USA</td>
<td>Coal retirement</td>
<td>20 GW by 2022</td>
</tr>
<tr>
<td>Morocco</td>
<td>Renewables</td>
<td>32% by 2020, 52% by 2030</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>Solar</td>
<td>9.5 GW by 2023</td>
</tr>
<tr>
<td></td>
<td>Gas</td>
<td>70% of energy mix (from 50%)</td>
</tr>
</tbody>
</table>

RENEWABLES DEVELOPMENT DRIVERS

- Reduced LCOE(1)
- Ease, simplicity, and speed of implementation
- Supply chain without traditional limits in manufacturing
- CO₂ reduction
- Strengthened regulation

Sources: Bloomberg New Energy Finance, IEA, ENGIE

(1) Levelized Cost Of Energy

2016 INVESTOR WORKSHOP
GLOBAL MARKET TRENDS

MASSIVE REDUCTION IN SOLAR LCOE\(^{(1)}\)

UTILITY-SCALE SOLAR PV AUCTION PRICE EVOLUTION

Allocated capacity per project (MW)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>MW</td>
<td>632</td>
<td>200</td>
<td>123</td>
<td>94</td>
<td>200</td>
<td>1,822</td>
</tr>
</tbody>
</table>

Average price (USD/MWh, nominal)

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Price</td>
<td>382</td>
<td>201</td>
<td>171</td>
<td>106</td>
<td>141</td>
<td>1,073</td>
</tr>
</tbody>
</table>

Source: Bloomberg New Energy Finance, ENGIE

(1) Levelized Cost Of Energy
GLOBAL MARKET TRENDS

REDUCING TARIFFS FOR ONSHORE WIND

UTILITY-SCALE ONSHORE WIND AUCTION PRICE EVOLUTION

Allocated capacity per project (MW)

Average price (USD/MWh, nominal)

Source: Bloomberg New Energy Finance, ENGIE Low CO2 Power Generation Market Intelligence
AGENDA

IPP LEADER POISED FOR GROWTH IN RENEWABLES MARKET

GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

A COMMITMENT TO OPERATIONAL EXCELLENCE
GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

GAS CAPACITIES WILL CONTINUE TO BE A CORNERSTONE

GAS-FIRED PROJECTS UNDER CONSTRUCTION
(TOTAL PROJECT CAPACITY, 100%)

- **Panuco, Mexico**
  - 32 MW
- **Mirfa, UAE**
  - 1,600 MW
- **Chilca, Peru**
  - 110 MW
- **Az-Zour North, Kuwait**
  - 1,500 MW

DEVELOPMENT PIPELINE
(in GW, at 100%)

- **LATAM**
  - 35%
- **MESCAT**
  - 49%
- **NORAM**
  - 4%
- **APAC**
  - 12%

- **~7 GW by 2021**

MAINTAIN LEADING POSITIONS

OPPORTUNISTIC TUCK-IN ACQUISITIONS

FOCUS ON GREENFIELD DEVELOPMENT

DEVELOP GLOBAL O&M SERVICES BUSINESS

2016 INVESTOR WORKSHOP
GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

RENEWABLES CAPACITIES TO GROW SIGNIFICANTLY

**RENEWABLE PIPELINE**

*in GW, at 100%, by region*

- **EUROPE**: ~11 GW by 2021
- **AFRICA**: 20%
- **APAC**: 9%
- **NORAM**: 10%
- **LATAM**: 27%

**MAIN OPPORTUNITIES**

- **Wind**
- **Solar**
- **Hydro**
- **Geothermal**

**1.4 GW under construction**

Accelerate solar and onshore wind in fast growing markets

Pursue selected opportunities in offshore wind, hydro and geothermal

**2016 INVESTOR WORKSHOP**
A SIGNIFICANT STEP IN SOLAR: KATHU 1

- South Africa
- COD expected by end of 2018
- 100 MW Concentrated Solar Power (Parabolic trough technology)
- 20 Year PPA with state – owned ESKOM
- Partners: Pension fund, Private equity, Investment bank, local community
- Total Invest Cost: €820m
- ENGIE equity stake: 48.5%
- Rate of return > COE + 4%
- Present all along the Value Chain:

   Development  ✔  Equity Partnerships  ✔  Financing  ✔  Construction Management  ✔  Operations & Maintenance  ✔  Customer Relationships  ✔

GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS
Rapid scaling up of ENGIE Solar via SolaireDirect

Infusion of new ideas, skills and ways of working

**Develop**
- Focus on solar competitive bids in select countries while exploring B2X aggregation

**Build**
- Industrialize design, procurement, construction
- Drive down procurement costs through economies of scale
- Capture margins via EPC of solar plants

**Sell/Share**
- Attract yield seeking investors to farm down equity

**Operate**
- Leverage best practices to operate plants across growing portfolio

ENGIE Solar created to harness complimentary strengths of ENGIE’s Business Units and SolaireDirect
GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS

GRID SCALE STORAGE (BATTERIES, HYDROGEN, COMPRESSED AIR) WILL BE A KEY DIFFERENTIATOR FOR ENGIE

AMBITION 1 GW / 2 GWH STORAGE BY 2025

USA
- Storage solutions for industrials and Virtual Power Plants (VPP) based on GreenCharge Networks product

CHILE
- Large scale battery coupled with a solar PV farm

GERMANY
- Battery pilot for frequency Regulation

BENELUX
- Energy Storage Park

ROMANIA
- Battery storage to provide reserve services to a wind farm

UK
- Enhanced Frequency Response (EFR) tender for Frequency Regulation
- Storage solutions for industrials

IRELAND
- DS3 Program for Frequency Regulation

FRANCE
- Storage + renewables
AGENDA

- IPP LEADER POISED FOR GROWTH IN RENEWABLES MARKET
- GAS & RENEWABLES AT THE CORE OF ENGIE AMBITIONS
- A COMMITMENT TO OPERATIONAL EXCELLENCE
COMMITMENT TO OPERATIONAL EXCELLENCE

OPERATIONAL EXCELLENCE & COST OPTIMISATION
“BUSINESS AS USUAL” AND SPECIAL INITIATIVES

Tackling the cost issue is a constant priority

- Maintenance & Availability
  - Leaner scope
  - Longer time between major overhauls

- Operations & Flexibility
  - Higher dispatch of steam turbine

- Energy Efficiency
  - Fuel savings shared with offtaker

- Revenue Optimization
  - Higher sales of electricity

Performance-based optimization culture based on REX and Best Practices

Potential net savings from one Middle East asset 2016-18: US$ 16+7=23m
REDUCTION OF UNPLANNED OUTAGES

- Digital capture of operating data across portfolio
  - More sensors > Increased granularity > Greater control
- Improved precision to determine operational changes
  - Historical data > Known future reduction of performance
  - Finer detail > **New** signals > **Earlier** warnings
- Cloud based storage
  - Mobile apps > Real-time observations anywhere
  - Improved cooperation > Efficiency of action
  - Improved allocation and mobilization of spares

IMPACTS

- Reduction of intrusive maintenance
- Enhancement of reliability and availability
- Reduction in insurance premiums and operating costs
A major, global, low CO₂ player, with competitive advantages across technologies and regions

Positioned to capture strong growth in renewables worldwide

Solairedirect integration strengthens ENGIE competitive advantages

Launch of ENGIE Solar

Commitment to operational excellence and cost control reinforced by digital

RENEWABLES & THERMAL CONTRACTED
EBITDA SET TO INCREASE

KEY GROWTH DRIVERS

<table>
<thead>
<tr>
<th>2015</th>
<th>2018</th>
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<tbody>
<tr>
<td>Renewables</td>
<td>Thermal Contracted</td>
</tr>
<tr>
<td>~65% contracted &amp; renewables</td>
<td>~44%</td>
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<tr>
<td>35%</td>
<td>~23%</td>
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<tr>
<td>39%</td>
<td>~77% contracted &amp; renewables</td>
</tr>
<tr>
<td>26%</td>
<td>~33%</td>
</tr>
</tbody>
</table>

2015-2018 EBITDA Set to Increase

26% ~ 33% Renewables

39% ~ 44% Thermal Contracted

26% ~ 33% Thermal Merchant

~77% Contracted & Renewables
AGENDA

VISION: A KEY PLAYER IN A FAST GROWING MARKET

PREPARING FOR THE FUTURE

OUR OBJECTIVES
VISION: A KEY PLAYER IN A FAST GROWING MARKET

ENGIE RENEWABLE ENERGIES IN FRANCE

<table>
<thead>
<tr>
<th>4 MAIN TECHNOLOGIES</th>
<th>HYDRO</th>
<th>ONSHORE WIND</th>
<th>SOLAR PV</th>
<th>OFFSHORE WIND</th>
</tr>
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<tr>
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</tbody>
</table>

Capacity built\(^{(1)}\)

- 3,470 MW
- 770 MW
- 250 MW
- 570 MW
- 450 MW
- 440 MW
- 1,000 MW to come

Turnover > €900m
EBITDA > €365m
2,500 employees

(1) At 100%, end 2015
VISION: A KEY PLAYER IN A FAST GROWING MARKET

FRENCH MARKET LED BY ACCELERATION IN SOLAR, STABLE GROWTH IN WIND, AND OPPORTUNITIES IN HYDRO

- European Commission has challenged the French State asking them to open the hydro market, giving us new opportunities.

(1) PPI: Programmation Pluriannuelle des Investissements (multi-annual investment plan)
VISION: A KEY PLAYER IN A FAST GROWING MARKET

ROBUST SUPPORT FOR WIND AND SOLAR

**FEED-IN TARIFF**

- **Illustrative scenarios**
- **Market Price**
- **Fixed tariff**

**FEED-IN PREMIUM**

- **Illustrative scenarios**
- **Market Price**
- **Strike price**

**MERCHANT**

- **Illustrative scenarios**
- **Market Price**

---

**Onshore Wind**

- (until 12/31/2018)

**Offshore Wind**

**Tenders:**

- Onshore Wind (after 12/31/2018)
- Utility-Scale Solar PV

**Tenders:**

- Small Hydro

**Large Hydro**

(1) Feed-in premium for projects > 500 kW
VISION: A KEY PLAYER IN A FAST GROWING MARKET

VISIBILITY ON FUTURE DEVELOPMENTS

Tenders calendar

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility-scale solar: 3 GW</td>
<td>Q4: 500 MW</td>
<td>Q2: 500 MW</td>
<td>Q4: 500 MW</td>
<td>Q2: 500 MW</td>
</tr>
<tr>
<td>Offshore wind: 500 MW</td>
<td>Q3-Q4: 500 MW</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Small hydro: 60 MW</td>
<td>Q1: ~30 MW</td>
<td>Q3: ~30 MW</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Look-back on last solar tender (end 2015)

- ENGIE 1st in terms of capacity won market share: 20%
- ENGIE shows its capacity to innovate: R&D storage systems

What is expected for next solar tenders

- Category dedicated to carports (65 MW per tender)
- Category dedicated to innovative projects (75 MW in 2017 and 75 MW in 2018)
- Specific market features will need capacity to be agile and flexible
VISION: A KEY PLAYER IN A FAST GROWING MARKET

DBSO BUSINESS MODEL TO CREATE VALUE

STRATEGY: BE AN INDUSTRIAL, VISIBLE & INNOVATIVE LEADER ON RENEWABLES IN FRANCE

- Business development focus on wind and solar
- Leverage ENGIE’s strong balance sheet and project financing to drive down cost of capital
  → ACCELERATE DEVELOPMENT OF PROJECTS

- Use ENGIE’s global and European presence to drive economies of scale in procurement
  → MAKE OUR PROJECTS MORE PROFITABLE

- Use our long term partnership with Predica and attract yield seeking investors to farm down equity
  → DEVELOP MORE WITH LESS CAPEX

- Improve operations through synergies, innovation, digital, and maintenance optimization (i.e. using Maia expertise)
  - +1% availability in 5 years
  - 15% O&M cost reduction in 5 years
  → OPERATE MORE EFFICIENTLY
NEW TECHNOLOGIES OPENING NEW TERRITORIES

PREPARING THE FUTURE

WIND

wind potential technical feasibility

1990

2000

Solar PV carports
at Montpellier airport & Rivesaltes

2016

2020

SOLAR

No potential to install windfarms
Potential areas to install windfarms
PREPARING THE FUTURE

PAVE THE WAY THROUGH PLATFORMS

HYDROGEN CONVERSION

Heat & power production  Green gas  Green mobility

DIGITAL Platform DARWIN

Assets optimization  Data analysis  Reporting

Control Centre
**OUR OBJECTIVES**

**REINFORCE OUR LEADERSHIP AND GROW FASTER THAN THE MARKET**

Capacities built, at 100%

<table>
<thead>
<tr>
<th>Year</th>
<th>Renewables</th>
<th>Hydro</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>5,940 MW</td>
<td></td>
<td>600</td>
</tr>
<tr>
<td></td>
<td>1,520</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>7,280 MW(1)</td>
<td></td>
<td>1,235</td>
</tr>
<tr>
<td></td>
<td>2,225</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>9,000 MW(1)</td>
<td></td>
<td>2,190</td>
</tr>
<tr>
<td></td>
<td>2,990</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**FROM ~6 GW in 2015 to ~9 GW in 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strong acceleration in solar</td>
<td>2021</td>
</tr>
<tr>
<td>+ 1.6 GW in 2021(2) (vs. 2015)</td>
<td></td>
</tr>
<tr>
<td>Stable and ambitious growth in wind</td>
<td>2021</td>
</tr>
<tr>
<td>+ 1.5 GW in 2021(2) (vs. 2015)</td>
<td></td>
</tr>
<tr>
<td>Opportunities in hydro</td>
<td></td>
</tr>
<tr>
<td>ENGIE’s ambition is to reinforce its leader position among alternative producers</td>
<td></td>
</tr>
</tbody>
</table>

(1) Assuming constant scope for hydro concessions; (2) Capacities to be built and operated, at 100%
AGENDA

WHY TECHNOLOGY, NOW?

ENGIE TECH
AN ENTREPRENEURIAL VENTURE WITH MASSIVE AMBITIONS
Energy & Digital are key for competitiveness

Need of mass scale business models: Unicorns

Technology Leadership is a Must Have

(1) Application Programing Interface  (2) Internet of Things
AGENDA

WHY TECHNOLOGY, NOW?

ENGIE TECH
AN ENTREPRENEURIAL VENTURE WITH MASSIVE AMBITIONS
DISRUPTIVE TECHNOLOGIES

ENERGY TRANSITION

- Solar: 35 $/MWh
- Wind: 30 $/MWh
- 31 $/MWh

Digital Era

- 2008: MOBILITY
  Ability to provide mobile services to consumers and employees

- 2011: BIG DATA
  Ability to handle large volumes of data

- 2014: INTERNET OF THINGS
  Ability to interconnect people and objects

GW development

Source: Energy Research Institute National Development and Reform Commission (China)
NEW ENERGY TECHNOLOGIES FUNDAMENTALLY CHANGE ENERGY SYSTEMS

- Decentralized Power Generation
- Digital Platforms
- Home Energy Management Services
- Electrical Mobility
- Storage Infrastructure
DIGITAL BRINGS 4 MASSIVE VALUE CREATION LEVERS TO ENGIE

<table>
<thead>
<tr>
<th>TECHNOLOGY</th>
<th>VALUE CREATION LEVERS</th>
<th>EXAMPLES OF OPPORTUNITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobility</td>
<td>OPTIMIZE productivity of operations</td>
<td>Predictive maintenance</td>
</tr>
<tr>
<td>Big Data</td>
<td>DEVELOP new products and services</td>
<td>Smart cities</td>
</tr>
<tr>
<td>Internet of Things</td>
<td>DELIVER a superior customer experience</td>
<td>Seamless customer journey</td>
</tr>
<tr>
<td></td>
<td>STREAMLINE collaboration &amp; decision making</td>
<td>Collaboration services</td>
</tr>
</tbody>
</table>
NEW ENTRANTS ARE MOVING INTO ENERGY WHILE GIANTS ARE REINVENTING THEMSELVES THROUGH TECHNOLOGIES

- Google
  - Redefining energy services through digital appliances and platforms

- Tesla
  - Changing the mobility and home energy paradigms through electric mobility and storage

- Total
  - Engineering a massive shift from oil to solar power and battery storage
OPPORTUNITY TO REINVENT A GLOBAL LEADERSHIP THROUGH TECHNOLOGY

In the past, access to technology was not the major driver of differentiation

Today, access to a new technology and/or business model is the differentiating factor

REPOSITIONING FROM...

TECHNOLOGY INTEGRATOR
“assembling accessible technologies off-the-shelf”

...TO

TECHNOLOGY SOLUTIONS FRONTRUNNER
“developing tailor-made technologies to provide customer solutions”

STRONG TECHNOLOGY EXPERTISE through its ENGIE LABS NETWORK and PARTNERS

A HIGH PERFORMANCE INNOVATION process featuring call for projects, incubation and venture capital

A MASSIVE DIGITAL FACTORY implemented with global partners
WHY TECHNOLOGY, NOW?

ENGIE TECH
AN ENTREPRENEURIAL VENTURE WITH MASSIVE AMBITIONS
ENGIE TECH: HOW TO LEAD THROUGH TECHNOLOGY

- MÉTIERS STRATEGY
- Key Programs
- RESEARCH & INNOVATION
- Unicorn Factory
- Innovation & New Ventures
- Research and Technology
- DIGITAL FACTORY
- Analytics
- Mobile Apps
- IoT
- API Management
- Cyber Security

Open innovation ecosystems
Our €115 million ENGIE New Ventures fund is dedicated to investing in businesses, developing innovative solutions that will transform our activities in the domain of the energy transition.

We work with external incubators who provide the premises, an ecosystem and coaching for both startups and our own project owners.
We connect ourselves worldwide to local ecosystems through a network of ENGIE Labs: Geographical labs fully devoted to R&D and services in energy technologies

**THEMATIC LABS**

**SMART HOME LAB**
Connected devices, new electrical and thermal appliances, DSM at home, ...

**BATTERIES LAB**
Anticipate market developments in energy storage

**HYDROGEN LAB**
A new lab in development

**PILOT PROJECTS**

- Biomass gasification
- Decentralized Energy System for Islands
- Low temperature, Heat recovery
- City dashboard and 3D modelling
- Small LNG, LNG Lift
- Internet of things, Low energy sensors
Focus areas to boost development of offers for our customers across Business to Territories, Business to Business and Business to Customers

Organization in *worldwide transversal* Programs with *mixed teams* of Business Developers, Innovation, Research & Technologies, Digital, Engineering

---

**Key Programs**

- Geothermal
- Biogas
- Small scale LNG
- Decentralized Energy
- Generation @ Home
- Smart Cities
- Green mobility
- Comfort @ Home
- Solar
- Building renovation
- Demand side Management
- Grid scale Storage
ENGIE DIGITAL FACTORY STARTING NOW

July 2016

- Big Data analytics platform
  - Data scientists

- Mobile Apps Factory
  - App designers

October 2016

- IoT platform
  - IoT Experts

- API Management systems
  - Enterprise architects

- Cyber Security Center
  - Security Specialists
WORLDWIDE PARTNERSHIPS TO SUPPORT DIGITAL TRANSFORMATION

Signed early May

New

CloudIoT
Big Data analytics

kony
Mobile applications

FJORD
Digitized customer journey
NUMEROUS DIGITAL PROJECTS ALREADY LAUNCHED

- 160+ projects identified
- >€500m CAPEX
- 25 projects >€5m

Projects per category:

- **Number of projects**
  - 30+ projects: 18%
  - 60+ projects: 40%
  - 90+ projects: 17%
  - 75+ projects: 12%
  - 320+ projects: 58%

- **Capex**
  - 30+ projects: 19%
  - 70+ projects: 13%
  - 75+ projects: 12%
  - 320+ projects: 58%

- **Customer experience**
- **Industrial assets performance**
- **Performance of functional function**
- **Collaborator efficiency**
... SOWING THE SEEDS FOR POTENTIAL UNICORNS

ECOVA 2.0
Digital Energy Platform

HOMNI
Home Energy Management Systems

POWERCORNER
MiniGrid Power Systems
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.
FOR MORE INFORMATION ABOUT ENGIE

Ticker: ENGI

+33 1 44 22 66 29  ir@engie.com


Download the new ENGIE Investor relations app!