



Press release
4 July 2019

ENGIE issued EUR 500 million of hybrid bonds

On June 27, ENGIE issued EUR 500 million of perpetual subordinated bonds with a first call date after 6 years.

ENGIE was able to attract strong demand from European investors, mainly asset managers, with a final order book oversubscribed more than 2 times. The Group will pay a coupon on these bonds of 1.625% p.a., which is amongst the lowest ever for this type of financial instruments.

Proceeds of the new issue will be used amongst others to finance a tender offer on the PerpNC2021 hybrid bonds that was launched concurrently, in line with ENGIE's policy to dynamically manage its stock of hybrid instruments.

With this transaction, ENGIE reduces its hybrid coupon expenses (1.625% p.a. for the new PerpNC6 vs. 4.750% for the refinanced PerpNC2021), while at the same time partly anticipating its next hybrid call date and lengthening its debt maturity profile. Hybrid bonds issued by ENGIE benefit from a 50% equity content from the credit rating agencies.

Judith Hartmann, ENGIE Executive Vice President and Chief Financial Officer commented: *"ENGIE successfully returned to the hybrid bond market for the second time in 2019 and perfectly timed the launch of this new hybrid transaction, taking advantage of the historically favorable market conditions and confirming the attractiveness of ENGIE."*

In 2019, ENGIE placed in total EUR 1.5 billion of hybrid bonds.

About ENGIE

Our group is a global reference in low-carbon energy and services. In response to the urgency of climate change, our ambition is to become the world leader in the zero carbon transition "as a service" for our customers, in particular global companies and local authorities. We rely on our key activities (renewable energy, gas, services) to offer competitive turnkey solutions.

With our 160,000 employees, our customers, partners and stakeholders, we are a community of Imaginative Builders, committed every day to more harmonious progress.

Turnover in 2018: 60.6 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, 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).

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