



Press release
23 January 2020

ENGIE reached an agreement with EDPR to create a 50/50 joint-venture for offshore wind

ENGIE announces the signing of an agreement with EDPR to create a co-controlled 50/50 joint-venture (JV) in fixed and floating offshore wind.

The agreement signed today follows the announcement, on May 21st 2019, of a strategic Memorandum of Understanding (MoU) to form a new entity as exclusive vehicle of investment of ENGIE and EDPR for offshore wind opportunities worldwide, bringing together the industrial expertise and development capacity of both companies.

As agreed, ENGIE and EDPR, are combining their offshore wind assets and project pipeline in this new entity, starting with a total of 1.5 GW¹ under construction and 3.7 GW² under development, and working together to become a global top leader in the sector.

The agreement announced today is subject to certain conditions precedent such as European Commission regulatory approval process. The JV is expected to be operational during the first quarter 2020.

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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¹ Corresponding to 100% of projects capacity: Moray East (950 MW), Wind Float Atlantic (25 MW), SeaMade (487 MW)

² Corresponding to 100% of projects capacity: Moray West (800-950 MW), Tréport & Noirmoutier (992 MW), Leucate (30 MW), Mayflower (1,336 MW of each 804 MW with tariff awarded), B&C Wind (400 MW)



About Energias de Portugal (EDP)

Energias de Portugal, S.A. (Euronext: EDP), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has featured on the Dow Jones Sustainability Index for 13 consecutive years.

EDP Renewables (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first-class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is currently present in 14 international markets (Belgium, Brazil, Canada, Colombia, France, Greece, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the US).

For further information, please visit www.edp.com or www.edpr.com

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