

## TAG's acquisition financial impacts

On June 13, 2019, ENGIE Brasil has announced that the consortium in which the Group holds a majority stake had completed the acquisition of a 90% share in Transportadora Associada de Gás S.A. (TAG), after the approval of the relevant governance bodies of Petrobras and of the Brazilian and European Union anti-trust authorities.

For ENGIE, the financial impacts of this acquisition are the following:

- Additional contribution at current operating income<sup>1</sup> level of c. EUR 0.13bn in 2021, with significant medium-term growth expectations increasing this contribution by more than 10% CAGR<sup>2</sup> between 2021 and 2024
- Additional contribution at net recurring income Group share level of c. EUR 0.1bn in 2021, with significant medium-term growth expectations increasing this contribution by more than 15% CAGR<sup>2</sup> between 2021 and 2024
- Net debt impact of EUR 1.6bn

Isabelle Kocher, ENGIE CEO declared: *“With an attractive and stable profit stream, we are proud to present the very interesting additional financial contributions of this acquisition to the Group. TAG is a formidable asset, in which we will bring ENGIE’s knowledge and expertise in the management of complex gas infrastructure, and it will give us the opportunity to develop new uses for gas transportation networks stemming from new technologies such as biomethane and green hydrogen. TAG is a key component of our offer in Brazil, a priority country for ENGIE”.*

TAG is the largest natural gas transmission network owner in Brazil with 4,500 kilometers of gas pipelines, which represents 47% of the country’s entire gas infrastructure.

The consortium – made of ENGIE S.A. (32.5% share), ENGIE Brasil Energia (32.5% share) and Caisse de Dépôt et Placement du Québec (35.0% share) – won the bidding process organized by Petrobras in early April 2019.

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<sup>1</sup> Incl. share in net income of associates

<sup>2</sup> CAGR = Compound Annual Growth Rate



## 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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