



Press release
6 February 2020

ENGIE's Board of Directors announces change in the Group's executive management

The Board of Directors met today to discuss the issue of extending Isabelle Kocher's Board mandate, which is due to expire in May 2020. Following a decision-making process based on a detailed assessment of her tenure, the Board of Directors concluded that the further development of the Group's strategy required a new leadership. The Board decided not to propose the reappointment of Isabelle Kocher at the next Shareholders' Meeting. This will bring to an end of her Chief Executive Officer position.

Jean-Pierre Clamadieu, Chairman of the Board, stated: *"On behalf of the Board of Directors and Group employees, I wish to express my deepest gratitude to Isabelle Kocher for her contribution to ENGIE over the last twenty years. As Chief Executive Officer since 2016, she led the Group on a path of far-reaching transformation, and in particular through the withdrawal from hydrocarbon exploration and production activities and coal-fired electricity production".*

Based on the Group's annual strategic review performed with the management team, the Board decided that the Group needs to take another step forward in its transformation and to deepen the strategy launched to make ENGIE a leader in the energy and climate transition. In order to enhance the profile and maximise the growth potential of each of its activities, the Group must continue to simplify its organisation, clarify its strategic options, and boost its business model in renewable energies and client solutions. The Group must also address two critical challenges in Belgium and France, namely how nuclear energy fits into the Belgian energy mix and natural gas in the French one. Jean-Pierre Clamadieu commented: *"Just as ENGIE wants to establish itself as a leading force in the energy transition, this essential enhancement will allow the Group to clarify and strengthen its position relative to its different stakeholders, employees, clients, and shareholders".*



The Board of Directors has entrusted to its Chairman, Jean-Pierre Clamadieu, with the support of the Appointments, Compensation and Governance Committee chaired by Françoise Malrieu, the task of finding the Group's next leader.

"The Committee will immediately launch a wide-ranging search following the highest standards of governance for a new Chief Executive Officer", added Françoise Malrieu.

In order to ensure this transition at the end of the Chief Executive Officer's role, Jean-Pierre Clamadieu proposed to the Board, which accepted, that the operational management of the Group should be taken forward collectively by Paulo Almirante, EVP and Chief Operating Officer, Judith Hartmann, EVP and Chief Financial Officer, and Claire Waysand, EVP and General Secretary who will be appointed interim Chief Executive Officer. The Board asked Jean-Pierre Clamadieu to support the interim management arrangements in order to ensure the success of this transition period.

The Group will release, as planned, its full-year results on February 27, 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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