



April 27, 2020

## FINANCIAL INFORMATION AS OF MARCH 31, 2020

### New Definition of Current Operating Income, applied to Q1 and FY 2019 Q1 2020 Temperatures in France warmer than for Q1 2019 Q1 Outright European Power Generation Volumes Increase YoY Medium-term Outright Power Production Hedges in Europe

ENGIE will release its financial information as of March 31, 2020 on May 12, 2020, prior to the opening of the Euronext market.

The following components of the results are being released to assist analysis of this financial information results upon its release: alignment of Q1 and full year 2019 current operating income (COI) following the new definition, Q1 2020 temperature-related volume effects in France, and Q1 2020 outright European power generation volumes compared to the prior year. In addition, the current medium-term outright power production hedges in Europe (Nuclear and Hydro) are also being released.

### New definition of COI applied to Q1 and full year 2019

As from January 1, 2020, in order to be consistent with the EBITDA and NRIGs definitions, and in accordance with ENGIE's accounting policies, the Group has reviewed its Current Operation Income (COI) definition by excluding from the latter the non-recurring share in net income of equity method entities.

In addition, some transfers of activities were made between business lines, resulting in non-material changes within each business line and having no impact on the total COI.

The 2019 Q1 and full year COI figures per business lines (pro forma, unaudited) under this new definition are presented in the following table:

In EUR million	Q1 2019	FY 2019
<b>Client Solutions</b>	211	1,084
<b>Networks</b>	938	2,342
<b>Renewables</b>	330	1,193
<b>Thermal</b>	399	1,323
<b>Nuclear</b>	(167)	(314)
<b>Supply</b>	314	345
<b>Others</b>	16	(154)
<b>Total COI</b>	<b>2,041</b>	<b>5,819</b>



## Q1 2020 Temperatures in France warmer than for Q1 2019

**Q1 2020 French temperatures were warmer versus the prior year.** This resulted in a negative year-on-year volume impacts on Q1 financial figures for the French supply activities and for the French gas distribution networks activities of GRDF.

Besides, temperatures for both Q1 2019 and Q1 2020 were warmer than average.

**Actual figures** (positive figures for a colder than average period, negative figures for a warmer than average period):

	Volume effect Q1 2019	Volume effect Q1 2020	Volume effect Delta Q1 20-19
<b>Supply</b>	- 3.2 TWh	- 6.5 TWh	- 3.3 TWh
<b>Networks</b>	- 7.7 TWh	- 14.8 TWh	- 7.0 TWh

**Sensitivity at EBITDA / COI level:**

- Supply (sales): ~EUR ±10 M/TWh
- Networks (distribution): ~EUR ±7 M/TWh

## FY Outright European Power Generation Volumes Increase YoY

**Q1 2020 nuclear power production was slightly higher versus the prior year.**

In France, **Q1 2020 hydro power production was higher year-on-year** thanks to a snowy and rainy winter. As a result, outright European power generation had a global positive year-on-year volume impact on Q1 financial figures at Group level.

**Nuclear (Belgium + France):**

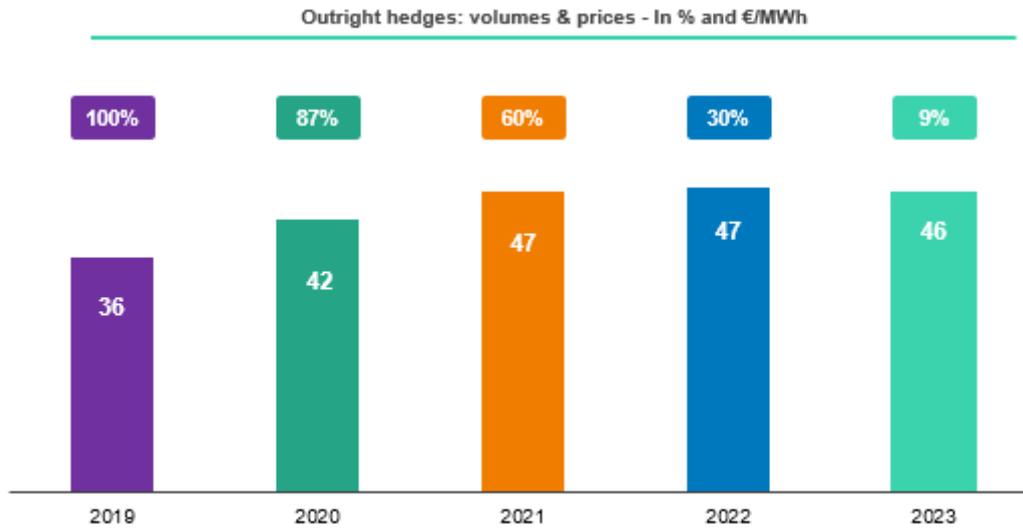
	Q1 2019	Q1 2020	Delta Q1 20-19
<b>Power production</b> (BE + FR, @share)	10.0 TWh	10.0 TWh	+ 0.1 TWh
<b>Availability</b> (Belgium, @100%)	72.0%	68.9%	- 310 bps

**Hydro (France):**

	Q1 2019	Q1 2020	Delta Q1 20-19
<b>Power production</b> (CNR + SHEM, @100%)	3.9 TWh	5.0 TWh	+ 1.1 TWh



## Medium-term Outright Power Production Hedges in Europe (Nuclear and Hydro)



As of 03/31/20  
Belgium and France (+ Germany until April 2019)



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### **Important notice**

*The figures presented here are those customarily used and communicated to the markets by ENGIE. This communication contains forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although the management of ENGIE believes that these forward-looking statements are reasonable, investors and ENGIE shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of ENGIE, and may cause results and developments to differ significantly from those expressed, implied or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by ENGIE with the French Financial Markets Authority (AMF "Autorité des Marchés Financiers"), including those listed in the "Risk Factors" section ("facteurs de risques") of the ENGIE (ex GDF SUEZ) universal registration document ("Document d'enregistrement universel" filed with the AMF on March 18, 2020. Investors and ENGIE shareholders should note that, if some or all of these risks are realized, they may have a significant unfavorable impact on ENGIE.*

### **About ENGIE**

We are a global energy and services group, focused on three core activities: low-carbon power generation, mainly based on natural gas and renewable energy, global networks and client solutions. Driven by our ambition to contribute to a harmonious progress, we take up major global challenges such as the fight against global warming, access to energy to all, or mobility, and offer our residential customers, businesses and communities energy production solutions and services that reconcile individual and collective interests.

Our integrated - low-carbon, high-performing and sustainable - offers are based on digital technologies. Beyond energy, they facilitate the development of new uses and promote new ways of living and working. Our ambition is conveyed by each of our 160,000 employees in 70 countries. Together with our customers and partners, they form a community of imaginative builders who invent and build today solutions for tomorrow.

2018 turnover: EUR 60.6 billion. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial (CAC 40, BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, Euronext 100, FTSE Eurotop 100, Euro STOXX Utilities, STOXX Europe 600 Utilities) and extra-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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