



Press release  
21 July 2020

## ENGIE and CDPQ to acquire remaining 10% of TAG in Brazil

ENGIE announces that its joint bid with Caisse de dépôt et placement du Québec (CDPQ), a global institutional investor, has been successful in acquiring the remaining 10% stake in Transportadora Associada de Gás S.A. (TAG), as part of the divestment process conducted by Petrobras. The closing value of the transaction is BRL 1.0 billion, approximately EUR 160 million. With this acquisition, ENGIE's total equity holdings in TAG increase to 65%<sup>1</sup> (of which 32.5% is held by ENGIE Brasil Energia) while CDPQ will hold the remaining 35%. After completion of this deal, ENGIE will keep the current equity consolidation method. In addition, ENGIE expects a net debt impact of approximately EUR 105 million related to this transaction.

This acquisition follows the prior acquisition by ENGIE and CDPQ, in June 2019, of a 90% shareholding in TAG. TAG's capacity is fully contracted on the basis of ship-or-pay clauses with an average residual duration of 11 years and will be regulated afterwards.

Claire Waysand, interim CEO of ENGIE said: *"We have been operating in Brazil for almost 25 years with a long-term investment focus. This acquisition allows us to invest further in an asset we know, capitalizing on our expertise in networks, in a key country for ENGIE."*

TAG is the largest natural gas transporter in Brazil with a gas pipeline infrastructure of approximately 4,500 km, located along the seaboard of the southeast and northeast regions as well as a further stretch connecting Urucu to Manaus (AM). The network represents 47% of the country's entire gas infrastructure, and has further development potential such as network extension, additional connections, gas storage development and green gases transport.

---

<sup>1</sup> ENGIE new ownership of the asset will be structured through a 32.5% stake held via a 100% direct subsidiary of ENGIE and through a 32.5% stake held by ENGIE Brasil Energia (resulting in net ENGIE ownership of 54.8% given ENGIE Brazil minority interests)



### **About CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC**

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at December 31, 2019, it held CA\$340.1 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit [cdpq.com](http://cdpq.com), follow us on Twitter @LaCDPQ or consult our Facebook or LinkedIn pages.

### **About ENGIE**

Our group is a global reference in low-carbon energy and services. Our purpose ("raison d'être") is to act to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions, reconciling economic performance with a positive impact on people and the planet. We rely on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers. With our 170,000 employees, our customers, partners and stakeholders, we are a community of Imaginative Builders, committed every day to more harmonious progress. Turnover in 2019: 60.1 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).

#### **ENGIE HQ Press contact:**

Tél. France: +33 (0)1 44 22 24 35

Email: [engiepress@engie.com](mailto:engiepress@engie.com)

 [ENGIEpress](#)

#### **Investor relations contact:**

Tél.: +33 (0)1 44 22 66 29

Email: [ir@engie.com](mailto:ir@engie.com)