



**DATABOOK**  
H1 2021 RESULTS

# Table of Contents

## 01 ANALYSIS BY ACTIVITY 03

Matrices by activity and geography  
(Revenue, EBITDA, EBIT, growth Capex, Associates) 05

### Activities

Renewables 10

Networks 13

Client Solutions 16

Thermal 17

Supply 21

Nuclear 24

Others 26

## 02 POWER GENERATION CAPACITY AND OUTPUT 28

## 03 ENVIRONMENTAL, SOCIAL & GOVERNANCE 36

## 04 FINANCIAL APPENDICES 40

Scope & forex 41

Balance sheet 43

Profit & loss details and cash flow statement 45

Cash flow details 53

## 05 CREDIT 56

01

# ANALYSIS BY ACTIVITY



# Revenue breakdown

## H1 2021<sup>1</sup>

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	674	45	695	17	28	3	1,461
Networks	3,023	150	472	0	31		3,676
Clients Solutions	5,151	4,242	117	714	268	416	10,908
Thermal		471	855	8	449		1,783
Supply	2,803	3,597	270	1,314	394	1	8,379
Nuclear		15					15
Others <sup>2</sup>		0	(0)	0	(8)	5,044	5,036
<b>TOTAL</b>	<b>11,651</b>	<b>8,519</b>	<b>2,410</b>	<b>2,053</b>	<b>1,162</b>	<b>5,464</b>	<b>31,259</b>

## H1 2020

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	509	45	844	24	57	33	1,512
Networks	2,831	144	354		71		3,399
Clients Solutions	4,308	3,642	116	758	248	403	9,474
Thermal		361	857	7	400		1,625
Supply	2,465	3,478	123	1,263	394	2	7,726
Nuclear		20					20
Others <sup>2</sup>		0	(0)	0	(9)	3,685	3,676
<b>TOTAL</b>	<b>10,112</b>	<b>7,690</b>	<b>2,294</b>	<b>2,052</b>	<b>1,161</b>	<b>4,124</b>	<b>27,433</b>

1. Unaudited figures throughout Databook

2. Including corporate, GEM, E&C (Entreprises & Collectivités), GTT

# EBITDA breakdown

## H1 2021

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	257	98	400	(7)	26	(15)	759
Networks	2,030	99	255	1	18	(4)	2,400
Clients Solutions	419	171	11	35	24	(34)	626
Thermal		262	265	19	229	(12)	764
Supply	208	138	33	27	(11)	(21)	375
Nuclear		402					402
Others <sup>1</sup>		11	0	(0)	1	87	98
<b>TOTAL</b>	<b>2,914</b>	<b>1,181</b>	<b>965</b>	<b>75</b>	<b>288</b>	<b>1</b>	<b>5,423</b>

## H1 2020

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	221	78	403	39	35	(29)	747
Networks	1,843	75	218	1	1	(3)	2,133
Clients Solutions	227	47	4	15	18	(112)	200
Thermal		273	313	15	255	(12)	844
Supply	142	91	10	(12)	(35)	(8)	190
Nuclear		155					155
Others <sup>1</sup>		(0)	(0)	2	14	193	209
<b>TOTAL</b>	<b>2,433</b>	<b>719</b>	<b>948</b>	<b>60</b>	<b>288</b>	<b>30</b>	<b>4,478</b>

1. Including corporate, GEM, E&C (Entreprises & Collectivités), GTT

# EBIT breakdown

## H1 2021

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
<b>Renewables</b>	137	70	328	(53)	25	(16)	<b>492</b>
<b>Networks</b>	1,199	77	224	1	18	(4)	<b>1,514</b>
<b>Clients Solutions</b>	223	59	1	20	15	(58)	<b>260</b>
<b>Thermal</b>		175	151	17	214	(12)	<b>546</b>
<b>Supply</b>	135	92	33	6	(23)	(22)	<b>220</b>
<b>Nuclear</b>		178					<b>178</b>
<b>Others<sup>1</sup></b>		11	(0)	(0)	1	(134)	<b>(122)</b>
<b>TOTAL</b>	<b>1,693</b>	<b>662</b>	<b>737</b>	<b>(10)</b>	<b>250</b>	<b>(244)</b>	<b>3,089</b>

## H1 2020

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
<b>Renewables</b>	105	50	323	22	29	(29)	<b>501</b>
<b>Networks</b>	1,027	53	185	1	(1)	(3)	<b>1,262</b>
<b>Clients Solutions</b>	36	(62)	(6)	(4)	8	(133)	<b>(161)</b>
<b>Thermal</b>		189	184	13	239	(12)	<b>614</b>
<b>Supply</b>	72	49	10	(33)	(46)	(8)	<b>44</b>
<b>Nuclear</b>		(107)					<b>(107)</b>
<b>Others<sup>1</sup></b>		(0)	(0)	2	14	1	<b>17</b>
<b>TOTAL</b>	<b>1,239</b>	<b>173</b>	<b>696</b>	<b>1</b>	<b>244</b>	<b>(184)</b>	<b>2,169</b>

1. Including corporate, GEM, E&C (Entreprises & Collectivités), GTT

# Breakdown of growth Capex net of DBSO<sup>1</sup> and tax equity proceeds

## H1 2021

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
<b>Renewables</b>	137	129	227	220	5	6	<b>723</b>
<b>Networks</b>	357	36	278	(0)			<b>671</b>
<b>Clients Solutions</b>	78	80	16	53	10	31	<b>268</b>
<b>Thermal</b>		(3)	9	(0)	(27)	4	<b>(17)</b>
<b>Supply</b>	34	22	0	0	12		<b>69</b>
<b>Nuclear</b>							<b>0</b>
<b>Others<sup>2</sup></b>		0	0	(0)	0	126	<b>126</b>
<b>TOTAL</b>	<b>607</b>	<b>264</b>	<b>530</b>	<b>273</b>	<b>(1)</b>	<b>167</b>	<b>1,841</b>

## H1 2020

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
<b>Renewables</b>	61	353	400	432	(256)	43	<b>1,033</b>
<b>Networks</b>	442	24	204		1		<b>671</b>
<b>Clients Solutions</b>	51	55	(0)	245	8	29	<b>387</b>
<b>Thermal</b>		(2)	30	1	(71)		<b>(42)</b>
<b>Supply</b>	19	28	(1)	34	24		<b>104</b>
<b>Nuclear</b>							<b>0</b>
<b>Others<sup>2</sup></b>		0	(0)	(0)	1	74	<b>75</b>
<b>TOTAL</b>	<b>574</b>	<b>458</b>	<b>632</b>	<b>711</b>	<b>(294)</b>	<b>146</b>	<b>2,227</b>

1. DBSO: Develop, Build, Share and Operate

2. Including corporate, GEM, E&C (Entreprises & Collectivités), GTT

# Breakdown of share in net recurring income of equity method entities

## H1 2021

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	8	15	(6)	11	13	(0)	42
Networks	4	21	109	1			134
Clients Solutions	2	(0)	0	17	24		43
Thermal		33		23	124		180
Supply							0
Nuclear							0
Others <sup>1</sup>			0			3	3
<b>TOTAL</b>	<b>14</b>	<b>69</b>	<b>103</b>	<b>51</b>	<b>161</b>	<b>3</b>	<b>401</b>

## H1 2020

(€m)	France	Rest of Europe	Latin America	USA & Canada	Middle East, Asia & Africa	Others	TOTAL
Renewables	21	11	(7)	15	8	(0)	47
Networks	4	10	103	1	(3)		115
Clients Solutions	2	8	0	8	24	(93)	(52)
Thermal		58	(0)	16	129		202
Supply	(1)	0	1	(2)	(0)		(2)
Nuclear							0
Others <sup>1</sup>		0		(0)	0	11	11
<b>TOTAL</b>	<b>25</b>	<b>87</b>	<b>97</b>	<b>37</b>	<b>158</b>	<b>(83)</b>	<b>321</b>

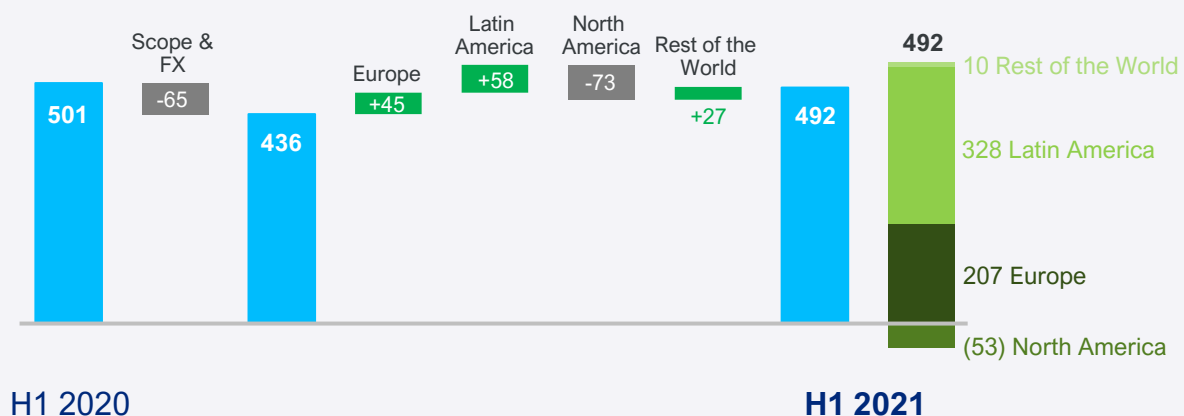
1. Including corporate, GEM, E&C (Entreprises & Collectivités), GTT



## Renewables

## Renewables

## EBIT H1 2020 vs H1 2021 (€m)



- **Main events H1 2021:** 1.2 GW wind and solar capacity commissioned, 1.4 GW of green corporate PPAs signed
- **Scope & FX:** negative scope (sell downs partly offset by Portuguese hydro assets acquisition in December 2020), negative FX (mainly BRL depreciation)
- **Europe:** higher achieved prices for hydro in France, lower wind (Europe) and hydro (France) volumes
- **Latin America:** higher achieved prices for hydro in Brazil
- **North America:** impact of the Texas extreme weather event in February 2021, contribution of capacity commissioned
- **Rest of the World:** negative one-off in H1 2020

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	1,512	<b>1,461</b>	-3.4%	+10.8%
EBITDA	747	<b>759</b>	+1.6%	+15.5%
EBIT	501	<b>492</b>	-1.7%	+13.7%
Growth Capex <sup>1</sup>	1,033	<b>723</b>	-30.0%	-
Maintenance Capex	38	<b>40</b>	+5.2%	-

1. Net of DBSO and tax equity proceeds

## Renewables

## KPIs

Renewables <sup>1</sup>	H1 2020	H1 2021
<b>Total installed capacity @100% (GW) o/w</b>	27.5	<b>32.3</b>
Hydro	16.2	<b>17.8</b>
Onshore wind	8.5	<b>10.4</b>
Offshore wind	0.0	<b>0.5</b>
Solar	2.6	<b>3.5</b>
Other RES	0.3	<b>0.2</b>
<hr/>		
Total installed capacity net ownership (GW)	15.3	<b>16.4</b>
Capacity under construction @100%	5.5	<b>4.3</b>
Capacity commissioned @100%	0.9	<b>1.2</b>
<hr/>		
Availability hydro (%) excl. CNR <sup>2</sup>	93.0%	<b>91.4%</b>
Load factor wind (%)	31.3%	<b>30.7%</b>
Load factor solar (%)	21.0%	<b>20.6%</b>

Renewables <sup>1</sup>	H1 2020	H1 2021
<b>Total output @100% (TWh) o/w</b>	44.0	<b>53.8</b>
Hydro	30.4	<b>36.2</b>
Onshore wind	10.9	<b>14.1</b>
Solar	1.9	<b>2.9</b>
Other RES	0.8	<b>0.5</b>

	H1 2020	H1 2021
DBSO Margins (€m)	6	<b>12</b>
Hydro volumes France (TWh @100%)	8.9	<b>8.6</b>
CNR – Achieved prices (€/MWh)	43.6	<b>49.1</b>
Brazil – GSF (%)	86%	<b>82%</b>
Brazil – PLD (BRL/MWh)	132	<b>201</b>

1. Excluding electricity output from offshore wind and capacity managed by Thermal and Client Solutions

2. Including hydro activities in Brazil, Chile, Peru, Portugal, Spain and SHEM

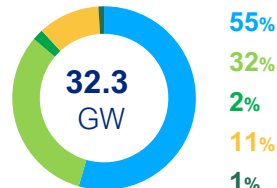
## Renewables

# Installed capacity and electricity output H1 2021

## Installed capacity<sup>1</sup> by geography and technology, as of 30 June 2021

At 100%

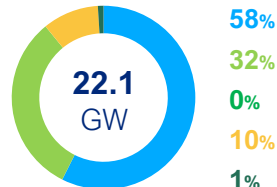
GW installed



(MW)	Onshore		Offshore	Other		TOTAL
	Hydro	wind	wind	Solar	RES	
France	3,890	2,721		1,108		7,719
Rest of Europe	1,758	2,569		144		4,472
Latin America	12,110	1,342		885	101	14,438
USA & Canada		2,670		547		3,217
Middle East, Asia & Africa		1,108		783	86	1,977
Others			512			512
<b>TOTAL</b>	<b>17,759</b>	<b>10,409</b>	<b>512</b>	<b>3,468</b>	<b>186</b>	<b>32,335</b>

At % consolidation<sup>2</sup>

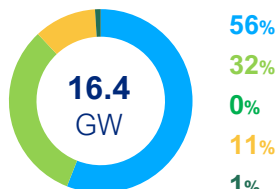
GW installed



(MW)	Onshore		Offshore	Other		TOTAL
	Hydro	wind	wind	Solar	RES	
France	3,835	1,660		411		5,906
Rest of Europe	746	1,394		102		2,241
Latin America	8,166	1,317		822	92	10,397
USA & Canada		2,125		535		2,660
Middle East, Asia & Africa		509		269	30	808
Others			53			53
<b>TOTAL</b>	<b>12,747</b>	<b>7,005</b>	<b>53</b>	<b>2,139</b>	<b>122</b>	<b>22,066</b>

Net ownership<sup>3</sup>

GW installed

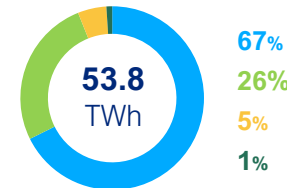


(MW)	Onshore		Offshore	Other		TOTAL
	Hydro	wind	wind	Solar	RES	
France	2,315	1,322		382		4,018
Rest of Europe	726	1,327		93		2,147
Latin America	6,059	939		774	63	7,834
USA & Canada		1,237		302		1,540
Middle East, Asia & Africa		488		269	30	787
Others			53			53
<b>TOTAL</b>	<b>9,100</b>	<b>5,313</b>	<b>53</b>	<b>1,821</b>	<b>93</b>	<b>16,379</b>

## Electricity output<sup>4</sup> by geography and technology in H1 2021

At 100%

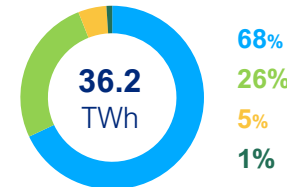
TWh



(TWh)	Onshore		Other		TOTAL
	Hydro	Wind	Solar	RES	
France	8.6	2.8	0.7		12.1
Rest of Europe	2.7	2.8	0.1		5.6
Latin America	25.0	2.2	0.8	0.2	28.1
USA & Canada		4.3	0.5		4.8
Middle East, Asia & Africa		2.0	0.8	0.4	3.2
Others					
<b>TOTAL</b>	<b>36.2</b>	<b>14.1</b>	<b>2.9</b>	<b>0.5</b>	<b>53.8</b>

At % consolidation<sup>2</sup>

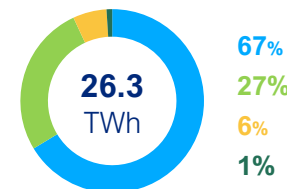
TWh



(TWh)	Onshore		Other		TOTAL
	Hydro	Wind	Solar	RES	
France	8.6	1.7	0.3		10.5
Rest of Europe	1.2	1.5	0.1		2.7
Latin America	14.8	2.1	0.7	0.2	17.8
USA & Canada		3.4	0.5		3.9
Middle East, Asia & Africa		0.9	0.3	0.1	1.3
Others					
<b>TOTAL</b>	<b>24.6</b>	<b>9.5</b>	<b>1.7</b>	<b>0.3</b>	<b>36.2</b>

Net ownership<sup>3</sup>

TWh



(TWh)	Onshore		Other		TOTAL
	Hydro	Wind	Solar	RES	
France	4.8	1.3	0.2		6.3
Rest of Europe	1.1	1.4	0.1		2.6
Latin America	11.7	1.5	0.6	0.1	14.0
USA & Canada		2.0	0.3		2.3
Middle East, Asia & Africa		0.9	0.3	0.1	1.2
Others					
<b>TOTAL</b>	<b>17.6</b>	<b>7.1</b>	<b>1.5</b>	<b>0.2</b>	<b>26.3</b>

1. Excluding capacity managed by Thermal and Client Solutions

2. % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies

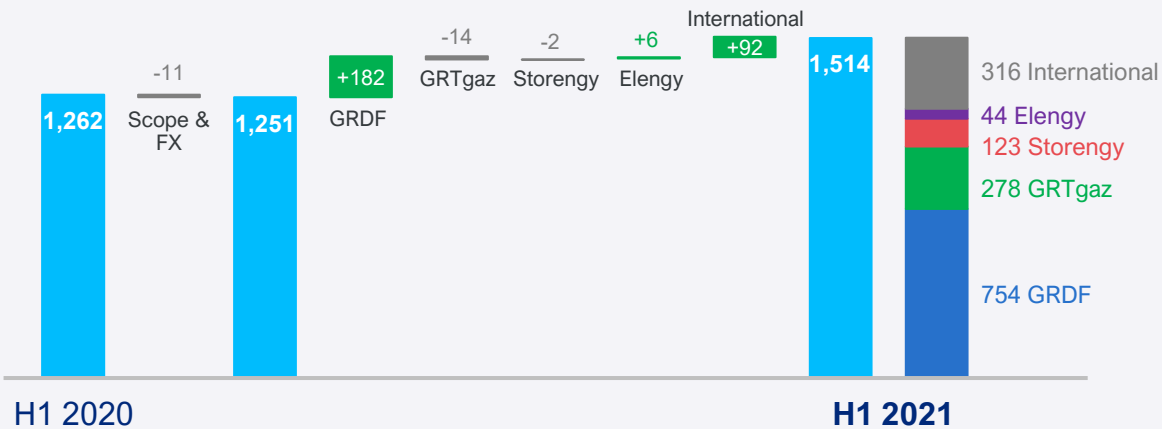
3. ENGIE ownership

4. Excluding electricity output from offshore wind

## Networks

## Networks

## EBIT H1 2020 vs H1 2021 (€m)



- **Main events H1 2021:** >1.1m gas smart meters installed in France, additional 67 biomethane production sites connected, good progress on Brazilian power transmission lines construction
- **Scope & FX:** positive scope (mainly acquisition of the remaining 10% of TAG in June 2020), negative FX (mainly BRL depreciation)
- **GRDF:** colder temperature
- **GRTgaz:** lower subscribed volumes (transit)
- **Storengy & Elengy:** lower local taxes
- **International:** higher contribution of power transmission lines and TAG in Brazil, colder temperature in Romania and Germany

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	3,399	<b>3,676</b>	+8.2%	+11.2%
EBITDA	2,133	<b>2,400</b>	+12.5%	+13.4%
EBIT	1,262	<b>1,514</b>	+20.0%	+21.3%
Growth Capex	671	<b>671</b>	+0.1%	-
Maintenance Capex	377	<b>494</b>	+30.9%	-

## Temperature effects - Networks France

GRDF		Q1	Q2	H1
Volumes (TWh)	2020	(14.8)	(4.0)	<b>(18.8)</b>
	2021	(3.7)	10.1	<b>6.4</b>
	Δ 21/20	+11.1	+14.1	<b>+25.2</b>
EBITDA / EBIT (€m)	2020	(103)	(28)	<b>(131)</b>
	2021	(26)	70	<b>45</b>
	Δ 21/20	+77	+98	<b>+176</b>

## Networks

## Focus on France networks

## H1 2021 Total Capex



● 63%	Distribution
● 25%	Transmission
● 11%	Storage
● 1%	LNG terminals

	Period of regulation ( <i>deliberation</i> )	RAB <sup>1</sup> remuneration (real pre-tax)	Type of tariff	RAB <sup>1</sup> at 01/01/2021 (€bn)
Distribution	07/01/2020 - 06/30/2024 ( <i>ATRD 6</i> )	4.10% + incentives of 200bps over 20 years for smart meters	Price cap yearly update	15.0
Transmission	04/01/2020- 03/31/2024 ( <i>ATRT7</i> )	4.25% + incentives up to 300bps over 10 years for selected projects in service prior to <i>ATRT7</i>	Cost + yearly update	8.5
Storage	01/01/2020- 12/31/2024 ( <i>ATS2</i> )	4.75%	Cost + yearly update	Storengy: 3.7 Géométhane <sup>3</sup> : 0.1
LNG terminals	04/01/2021- 03/31/2025 ( <i>ATTM 5-2020</i> ; <i>ATTM 6-from 2021</i> )	6.25% <sup>2</sup> + incentives 125bps for Capex decided between 2004-2008	Cost + update every 2 years	0.9
<b>TOTAL</b>				<b>28.2</b>

1. Regulated Asset Base

2. Exception: 5.75% for assets commissioned from 01/01/2021 at Montoir terminal

3. Géométhane: Economic Interest Group shared equally by Géosud and Storengy

## Networks

## KPIs

France	H1 2020	H1 2021
<b>Gas distribution</b>		
RAB France 01/01 (€bn)	14.8	<b>15.0</b>
France, return on RAB (%) <sup>1</sup>	5.00%	<b>4.10%</b>
France, volume distributed (TWh)	160.9	<b>163.1</b>
Gas smart meters installed (m)	5.6	<b>8.1</b>
<b>Gas transport</b>		
RAB France 01/01 (€bn)	8.8	<b>8.5</b>
France, return on RAB (%) <sup>2</sup>	4.25%	<b>4.25%</b>
France, volume transported (TWh)	362.8	<b>333.5</b>
<b>Gas storage</b>		
RAB France 01/01 (€bn)	3.7	<b>3.8</b>
France, return on RAB (%) <sup>3</sup>	4.75%	<b>4.75%</b>
France, capacity sold (TWh)	95.7	<b>95.5</b>
Germany, capacity sold (TWh) <sup>5</sup>	18.3	<b>18.3</b>
UK, capacity sold (TWh) <sup>5</sup>	4.4	<b>4.5</b>
<b>Regasification</b>		
RAB France 01/01 (€bn)	0.9	<b>0.9</b>
France, return on RAB (%) <sup>4</sup>	7.25%	<b>6.25%</b>
Subscribed volume (TWh)	124.0	<b>116.3</b>

1. Return since 1 July 2020

2. Return since 1 April 2020

3. Return since 1 January 2020

4. New return of 6.25% since 1 April 2021

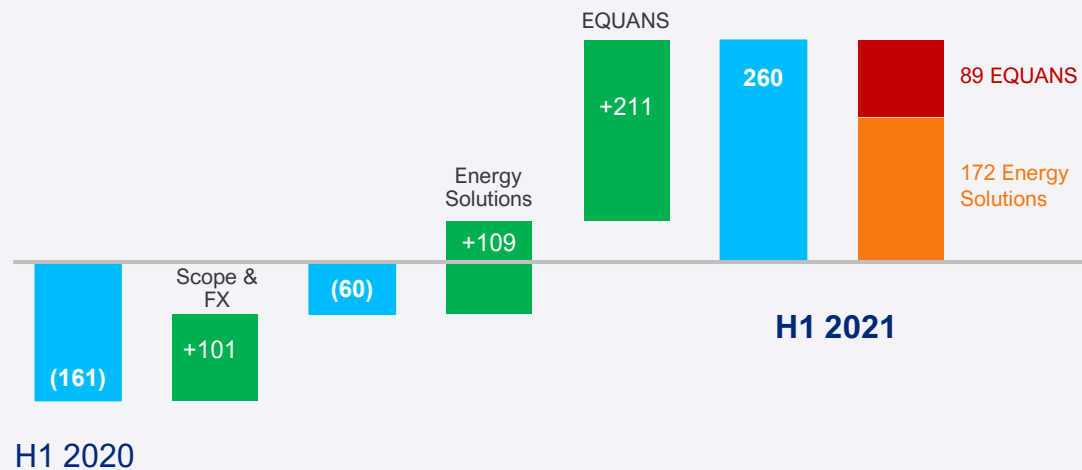
5. International affiliates (mainly Storengy in Germany and UK, MEGAL) of French networks companies are reported under France

International	H1 2020	H1 2021
<b>Gas distribution</b>		
International, volume distributed (TWh)	68.3	<b>70.0</b>
<i>o/w Latin America</i>	35.7	<b>39.6</b>
<i>o/w Europe (excl. France)</i>	24.9	<b>28.4</b>
<b>Gas transport</b>		
International, volume transported (TWh)	109.3	<b>93.8</b>
<i>o/w Brazil</i>	80.6	<b>69.5</b>
<i>o/w Latin America (excl. Brazil)</i>	19.7	<b>20.3</b>
<b>Regasification</b>		
Subscribed volume (TWh)	7.1	<b>7.0</b>
<i>o/w Latin America</i>	7.1	<b>7.0</b>
<b>Power networks</b>		
Power networks length built @100% (km)	4,036	<b>5,770</b>
Power networks length commissioned @100% (km)	3,265	<b>3,265</b>
<b>Biomethane France</b>		
<b>Gas distribution</b>		
Net installed capacity @100% (MW)	28.0	<b>35.4</b>
Capacity under construction @100% (MW)	13.0	<b>20.4</b>
Number of site connected	141	<b>271</b>
Capacity connected to GRDF/GRTgaz (GWh/y)	2,538	<b>4,862</b>

## Client Solutions

## Client Solutions

## EBIT H1 2020 vs H1 2021 (€m)



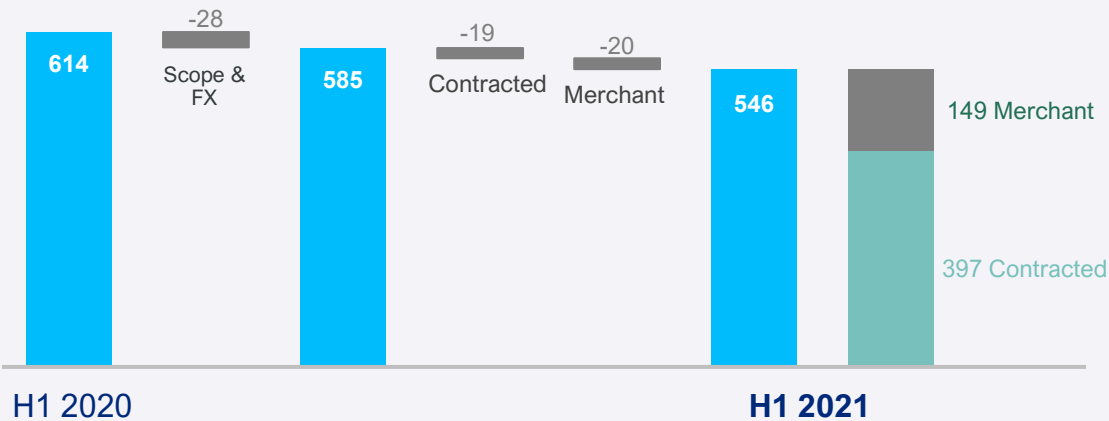
- **Scope & FX:** positive scope (mainly 29.9% SUEZ disposal), broadly neutral FX
- **Energy Solutions:** progressive recovery from the significant Covid impact in 2020, colder temperature for District Heating in France, higher costs linked to the development of innovation businesses
- **EQUANS:** progressive recovery from the significant Covid impact in 2020, good performance in installation activities in France

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	9,474	<b>10,908</b>	+15.1%	+16.0%
EBITDA	200	<b>626</b>	-	-
EBIT	(161)	<b>260</b>	n.a.	n.a.
Growth Capex	387	<b>268</b>	-30.7%	-
Maintenance Capex	126	<b>134</b>	+6.3%	-

## Thermal

## Thermal

## EBIT H1 2020 vs H1 2021 (€m)



- **Scope & FX:** scope broadly neutral, negative FX (mainly USD)
- **Contracted:** reduced PPA margins due to higher sourcing spot prices in Chile cause by overall lower production
- **Merchant:** contribution from European assets broadly stable with higher ancillaries and captured spreads for European gas plants

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	1,625	<b>1,783</b>	+9.7%	+16.8%
EBITDA	844	<b>764</b>	-9.5%	-5.2%
EBIT	614	<b>546</b>	-11.0%	-6.7%
Growth Capex	(42)	<b>(17)</b>	+58.6%	-
Maintenance Capex	64	<b>116</b>	+82.3%	-



## Thermal

## KPIs

Thermal	H1 2020	H1 2021
<b>Capacity @100% (GW)</b>	63.6	<b>62.4</b>
Installed contracted capacity	43.4	41.2
Installed merchant capacity	20.2	21.2
<b>Production @100% (TWh)</b>	122.9	<b>129.9</b>
Contracted	99.1	104.5
Merchant	23.7	25.4

	H1 2020	H1 2021
Average captured clean spark spreads Europe (€/MWh)	8.3	<b>12.7</b>
Average technical availability (%)	88.9%	<b>87.7%</b>
Contracted EBIT (%)	73.1%	<b>72.7%</b>
Load factor (%)	44.4%	<b>47.7%</b>

Thermal	H1 2020	H1 2021
<b>Capacity @100% (GW)</b>	63.6	<b>62.4</b>
Gas contracted	36.0	<b>35.2</b>
Coal contracted	4.3	<b>3.5</b>
Gas merchant	16.3	<b>16.0</b>
Coal merchant	0.0	<b>0.7</b>
Pumped storage <sup>1</sup>	3.4	<b>3.3</b>
Other	3.6	<b>3.7</b>

<b>Production @100% (TWh)</b>	122.9	<b>129.9</b>
Gas contracted	89.1	<b>93.4</b>
Coal contracted	8.6	<b>9.6</b>
Gas merchant	21.5	<b>21.9</b>
Coal merchant	0.0	<b>0.8</b>
Pumped storage <sup>1</sup>	1.3	<b>1.1</b>
Other	2.4	<b>3.2</b>

1. Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU

## Thermal

# Capacity and output by geography and by technology

As of 30 June 2021, at 100%

## INSTALLED CAPACITY (MW)

	Natural gas	Pumped storage <sup>1</sup>	Coal	Other	TOTAL
<b>Europe</b>	<b>14,906</b>	<b>3,302</b>	<b>576</b>	<b>1,519</b>	<b>20,302</b>
<b>Latin America</b>	<b>1,847</b>		<b>2,335</b>	<b>1,218</b>	<b>5,399</b>
<i>o/w Brazil</i>			<i>992</i>		<b>992</b>
<i>o/w Chile</i>	<i>629</i>		<i>1,218</i>	<i>54</i>	<b>1,901</b>
<i>o/w Mexico</i>	<i>301</i>				<b>301</b>
<i>o/w Peru</i>	<i>917</i>		<i>125</i>	<i>1,164</i>	<b>2,205</b>
<b>USA &amp; Canada</b>	<b>656</b>				<b>656</b>
<b>Middle East, Asia &amp; Africa</b>	<b>33,794</b>		<b>1,250</b>	<b>1,004</b>	<b>36,048</b>
<i>o/w Middle East and Turkey</i>	<i>29,317</i>				<b>29,317</b>
<i>o/w Asia Pacific</i>	<i>4,477</i>				<b>4,477</b>
<i>o/w Africa</i>			<i>1,250</i>	<i>1,004</i>	<b>2,254</b>
<b>TOTAL</b>	<b>51,203</b>	<b>3,302</b>	<b>4,161</b>	<b>3,740</b>	<b>62,406</b>

## ELECTRICITY OUTPUT (TWh)

	Natural gas	Pumped storage <sup>1</sup>	Coal	Other	TOTAL
	<b>20.6</b>	<b>1.1</b>	<b>0.4</b>	<b>2.4</b>	<b>24.5</b>
	<b>4.1</b>		<b>5.5</b>	<b>0.1</b>	<b>9.6</b>
			<i>2.8</i>	<i>0.0</i>	<b>2.9</b>
	<i>1.2</i>		<i>2.6</i>	<i>0.0</i>	<b>3.9</b>
	<i>1.1</i>				<b>1.1</b>
	<i>1.7</i>		<i>0.0</i>		<b>1.7</b>
	<b>1.7</b>				<b>1.7</b>
	<b>89.0</b>		<b>4.5</b>	<b>0.7</b>	<b>94.2</b>
	<i>79.3</i>			<i>0.1</i>	<b>79.4</b>
	<i>9.6</i>			<i>0.0</i>	<b>9.7</b>
			<i>4.5</i>	<i>0.6</i>	<b>5.1</b>
	<b>115.3</b>	<b>1.1</b>	<b>10.3</b>	<b>3.2</b>	<b>129.9</b>

1. Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU

## Thermal

# Capacity and output by geography and by technology

As of 30 June 2021, in % of consolidation

## INSTALLED CAPACITY (MW)

	Natural gas	Pumped storage <sup>1</sup>	Coal	Other	TOTAL
<b>Europe</b>	<b>12,184</b>	<b>3,264</b>	<b>161.86</b>	<b>1,519</b>	<b>17,129</b>
<b>Latin America</b>	<b>1,847</b>		<b>2,335</b>	<b>1,218</b>	<b>5,399</b>
<i>o/w Brazil</i>			992		<b>992</b>
<i>o/w Chile</i>	629		1,218	54	<b>1,901</b>
<i>o/w Mexico</i>	301				<b>301</b>
<i>o/w Peru</i>	917		125	1,164	<b>2,205</b>
<b>USA &amp; Canada</b>	<b>391</b>				<b>391</b>
<b>Middle East, Asia &amp; Africa</b>	<b>10,873</b>		<b>438</b>	<b>381</b>	<b>11,692</b>
<i>o/w Middle East and Turkey</i>	8,192				<b>8,192</b>
<i>o/w Asia Pacific</i>	2,681				<b>2,681</b>
<i>o/w Africa</i>			438	381	<b>819</b>
<b>TOTAL</b>	<b>25,296</b>	<b>3,264</b>	<b>2,934</b>	<b>3,118</b>	<b>34,612</b>

## ELECTRICITY OUTPUT (TWh)

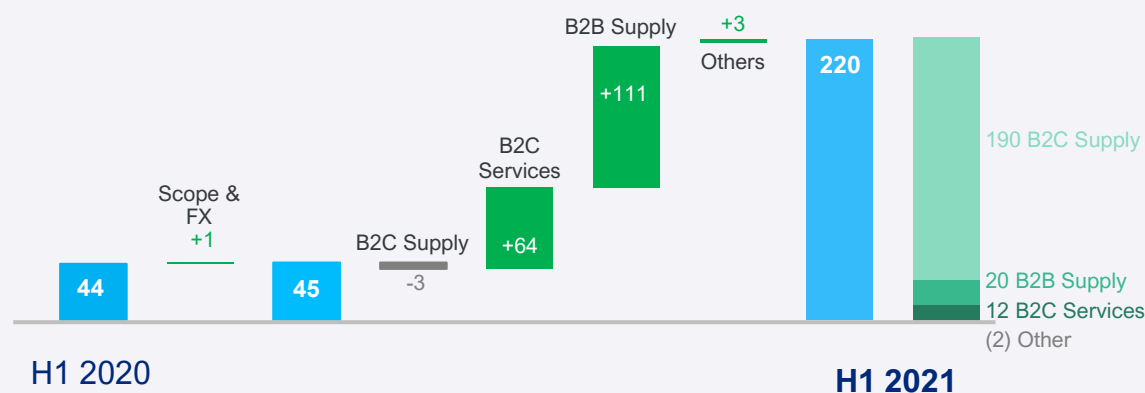
	Natural gas	Pumped storage <sup>1</sup>	Coal	Other	TOTAL
	<b>17.1</b>	<b>1.1</b>	<b>0.1</b>	<b>2.4</b>	<b>20.7</b>
	<b>4.1</b>		<b>5.5</b>	<b>0.1</b>	<b>9.6</b>
			2.8	0.0	<b>2.9</b>
	1.2		2.6	0.0	<b>3.9</b>
	1.1				<b>1.1</b>
	1.7		0.0		<b>1.7</b>
	<b>0.9</b>				<b>0.9</b>
	<b>28.2</b>		<b>1.6</b>	<b>0.3</b>	<b>30.0</b>
	21.8			0.0	<b>21.8</b>
	6.4			0.0	<b>6.4</b>
			1.6	0.2	<b>1.8</b>
	<b>50.2</b>	<b>1.1</b>	<b>7.1</b>	<b>2.7</b>	<b>61.2</b>

1. Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU

## Supply

## Supply

## EBIT H1 2020 vs H1 2021 (€m)



- **Scope & FX:** both broadly neutral
- **B2C Supply:** progressive recovery from the significant Covid impact in 2020, colder temperature, negative timing and one-off effects in France, negative price effect in Belgium
- **B2C Services:** progressive recovery from the significant Covid impact in 2020
- **B2B Supply:** progressive recovery from the significant Covid impact in 2020

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	7,726	<b>8,379</b>	+8.5%	+9.9%
EBITDA	190	<b>375</b>	+97.6%	+97.5%
EBIT	44	<b>220</b>	-	-
Growth Capex	104	<b>69</b>	-34.2%	-
Maintenance Capex	61	<b>78</b>	+27.0%	-

## Temperature effects - B2C France

		Q1	Q2	H1
<b>Volume (TWh)</b>	2020	(5.2)	(1.4)	<b>(6.5)</b>
	2021	(1.2)	3.2	<b>2.0</b>
	Δ 21/20	+4.0	+4.6	<b>+8.6</b>
<b>EBITDA / EBIT (€m)</b>	2020	(52)	(14)	<b>(65)</b>
	2021	(12)	32	<b>20</b>
	Δ 21/20	+40	+46	<b>+86</b>

## Supply

## Supply volume

H1 2021 (TWh)	B2B			B2C			B2B + B2C		
	Gas	Power	TOTAL	Gas	Power	TOTAL	Gas	Power	TOTAL
France				48.7	12.1	<b>60.8</b>	48.7	12.1	<b>60.8</b>
Rest of Europe	37.5	18.7	<b>56.3</b>	31.3	5.3	<b>36.6</b>	68.8	24.1	<b>92.9</b>
Latin America	13.0	0.3	<b>13.3</b>				13.0	0.3	<b>13.3</b>
USA & Canada	8.7	20.6	<b>29.4</b>	0.0	0.3	<b>0.3</b>	8.7	20.9	<b>29.6</b>
Middle East, Asia & Africa	0.3	0.4	<b>0.8</b>	1.6	1.0	<b>2.6</b>	1.9	1.4	<b>3.3</b>
Others									
<b>TOTAL</b>	<b>59.6</b>	<b>40.1</b>	<b>99.7</b>	<b>81.6</b>	<b>18.6</b>	<b>100.2</b>	<b>141.2</b>	<b>58.7</b>	<b>199.9</b>

H1 2020 (TWh)	B2B			B2C			B2B + B2C		
	Gas	Power	TOTAL	Gas	Power	TOTAL	Gas	Power	TOTAL
France				43.3	10.9	<b>54.1</b>	43.3	10.9	<b>54.1</b>
Rest of Europe	45.4	21.3	<b>66.6</b>	25.9	4.9	<b>30.8</b>	71.2	26.2	<b>97.5</b>
Latin America	9.7	0.3	<b>10.0</b>				9.7	0.3	<b>10.0</b>
USA & Canada	7.1	20.2	<b>27.3</b>	0.1	0.6	<b>0.7</b>	7.2	20.8	<b>28.0</b>
Middle East, Asia & Africa	0.0	0.5	<b>0.5</b>	1.6	1.0	<b>2.7</b>	1.6	1.5	<b>3.2</b>
Others									
<b>TOTAL</b>	<b>62.2</b>	<b>42.3</b>	<b>104.5</b>	<b>70.8</b>	<b>17.4</b>	<b>88.3</b>	<b>133.0</b>	<b>59.7</b>	<b>192.8</b>

## Supply

## B2C total contracts

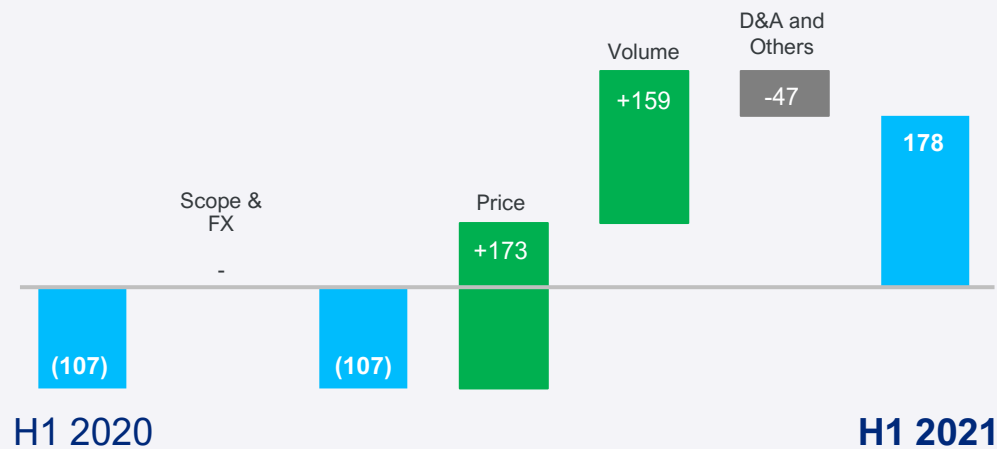
H1 2021 (m)	Gas	Power	Services	TOTAL
France	6.4	4.9	1.5	<b>12.8</b>
Rest of Europe	4.3	3.2	1.0	<b>8.5</b>
Latin America				
USA & Canada	0.0	0.0		<b>0.0</b>
Middle East, Asia & Africa	0.3	0.4	0.6	<b>1.3</b>
Others				
<b>TOTAL</b>	<b>11.0</b>	<b>8.6</b>	<b>3.1</b>	<b>22.7</b>

H1 2020 (m)	Gas	Power	Services	TOTAL
France	6.8	4.6	1.7	<b>13.1</b>
Rest of Europe	4.2	3.2	0.9	<b>8.3</b>
Latin America				
USA & Canada	0.0	0.1		<b>0.1</b>
Middle East, Asia & Africa	0.3	0.4	0.7	<b>1.4</b>
Others				
<b>TOTAL</b>	<b>11.3</b>	<b>8.3</b>	<b>3.2</b>	<b>22.8</b>

## Nuclear

## Nuclear

## EBIT H1 2020 vs H1 2021 (€m)



- **Price:** higher power prices captured
- **Volume:** higher availability in Belgium
- **D&A and Others:** higher taxes, lower D&A following the 2020 impairment caused by the change in lifetime assumption for Belgian nuclear reactors as well as changes in the commodity price scenario

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	20	<b>15</b>	-24.1%	-24.1%
EBITDA	155	<b>402</b>	-	-
EBIT	(107)	<b>178</b>	n.a.	n.a.
Growth Capex	-	-	-	-
Maintenance Capex	214	<b>118</b>	-44.7%	-

## Nuclear

## KPIs and nuclear assets

KPIs	H1 2020	H1 2021
Achieved price (€/MWh)	38.4	<b>47.1</b>
Total production @conso share (TWh)	18.9	<b>23.5</b>
Belgium (TWh) @100%	17.1	<b>23.8</b>
France (TWh) @100%	3.5	<b>3.4</b>
Drawing rights (TWh) @100%	(1.7)	<b>(3.8)</b>
Availability Belgium @100%	65.8%	<b>91.9%</b>

Nuclear reactors	Operator	Installed capacity @100% (MW)	ENGIE capacity (MW)	End of operations / contracts
Doel 1	ENGIE	445	445	02/15/2025
Doel 2	ENGIE	445	445	12/01/2025
Doel 3	ENGIE	1,006	903	10/01/2022
Doel 4	ENGIE	1,038	932	07/01/2025
Tihange 1	ENGIE	962	481	10/01/2025
Tihange 2	ENGIE	1,008	905	02/01/2023
Tihange 3	ENGIE	1,038	932	09/01/2025
Chooz B (swap)	EDF	-	(100)	2025
Chooz B (drawing rights)	EDF	-	750	2037
Tricastin (drawing rights)	EDF	-	468	2031
<b>TOTAL</b>			<b>6,161</b>	



## Others

# Others (GEM, E&C<sup>1</sup>, GTT and Others)

## EBIT H1 2020 vs H1 2021 (€m)



- **Main events:** 10% partial disposal of GTT in May 2021 triggering a change of consolidation method as from June 2021 (from full consolidation to equity method)
- **GEM + E&C:**
  - **GEM:** normalization of contribution following a particularly strong performance in H1 2020 (positive one-offs and high market volatility) partly offset by Covid recovery
  - **E&C:** Covid recovery and colder temperature
- **GTT:** contribution's normalization after strong H1 2020, change of consolidation method as from June 2021

KFIs (€m)	H1 2020	H1 2021	Δ 21/20	Δ org
Revenue	3,676	<b>5,036</b>	+37.0%	+39.9%
EBITDA	209	<b>98</b>	-52.8%	-47.0%
EBIT	17	<b>(122)</b>	n.a.	n.a.
Growth Capex	75	<b>126</b>	+69.2%	-
Maintenance Capex	100	<b>92</b>	-7.9%	-
E&C – Temperature effect France (EBIT in €m)	-17	<b>5</b>	n.a.	n.a.

# KPIs and GEM + E&C Volume

KPIs	H1 2020	H1 2021
GEM – Gas sales (TWh)	33.8	<b>43.6</b>
GEM – Electricity sales (TWh)	13.4	<b>17.6</b>
E&C – Gas sales (TWh)	18.3	<b>17.8</b>
E&C – Electricity sales (TWh)	13.9	<b>15.4</b>

H1 2021 (TWh)	Gas	Power	TOTAL
France	40.7	20.2	<b>60.8</b>
Rest of Europe	20.7	12.8	<b>33.5</b>
<b>TOTAL</b>	<b>61.3</b>	<b>33.0</b>	<b>94.3</b>

H1 2020 (TWh)	Gas	Power	TOTAL
France	37.7	18.1	<b>55.8</b>
Rest of Europe	14.4	9.3	<b>23.7</b>
<b>TOTAL</b>	<b>52.1</b>	<b>27.3</b>	<b>79.5</b>

# Detailed reporting description

## ACTIVITIES

## DETAILS

### Renewables

Hydro (excl. pumped storage), wind (onshore and offshore), solar (incl. ENGIE Solar), biomass and geothermal

### Networks

Gas and power infrastructure (distribution, transport, storage, LNG terminals, power transmission lines), biomethane activities

### Client Solutions

Distributed energy infrastructure and related services, Tractebel, ENGIE Impact, EQUANS

### Thermal & Supply

Gas, coal, pumped storage, cogeneration, desalination, hydrogen

Supply B2C, Supply B2B (excl. E&C and GEM Giants), Services B2C

### Nuclear

Belgium and France (drawing rights)

### Others

Corporate, GEM, E&C (Entreprises & Collectivités), GTT

02

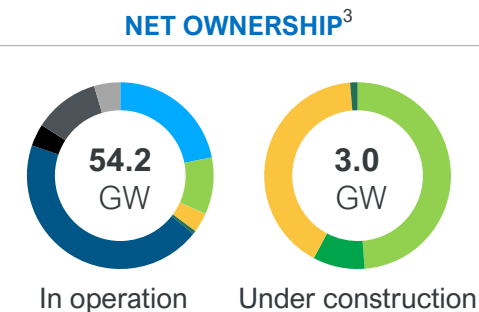
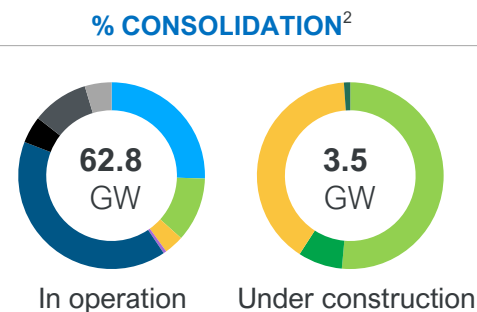
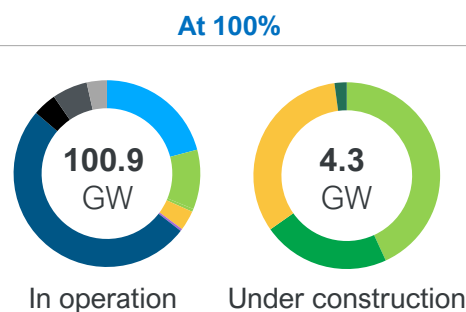
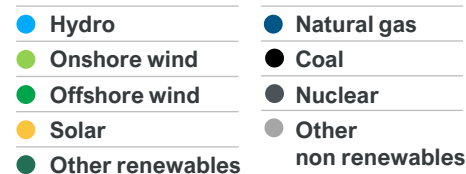
# POWER GENERATION CAPACITY AND OUTPUT



# Breakdown of generation capacity by technology<sup>1</sup>

As of 30 June 2021

(MW)	At 100%			% CONSOLIDATION <sup>2</sup>			NET OWNERSHIP <sup>3</sup>		
	In operation	Under construction	TOTAL	In operation	Under construction	TOTAL	In operation	Under construction	TOTAL
Hydro	21,061	11	<b>21,072</b>	16,011	11	<b>16,022</b>	11,842	6	<b>11,847</b>
<i>o/w RoR</i>	13,308	11	<b>13,319</b>	9,341	11	<b>9,352</b>	6,791	6	<b>6,797</b>
<i>o/w Dam</i>	4,139		<b>4,139</b>	3,329		<b>3,329</b>	2,232		<b>2,232</b>
<i>o/w Pumped storage</i>	3,159		<b>3,159</b>	3,159		<b>3,159</b>	2,637		<b>2,637</b>
<i>o/w Hybrid pumped storage &amp; RoR</i>	454		<b>454</b>	182		<b>182</b>	182		<b>182</b>
Onshore wind	10,409	1,859	<b>12,269</b>	7,005	1,802	<b>8,807</b>	5,313	1,464	<b>6,777</b>
Offshore wind	512	953	<b>1,465</b>	54	269	<b>323</b>	54	269	<b>323</b>
Solar	3,468	1,407	<b>4,874</b>	2,139	1,393	<b>3,533</b>	1,821	1,229	<b>3,050</b>
Other renewables	391	91	<b>482</b>	327	38	<b>365</b>	298	38	<b>336</b>
Natural gas	51,203		<b>51,203</b>	25,296		<b>25,296</b>	24,133		<b>24,133</b>
Nuclear	6,163		<b>6,163</b>	6,163		<b>6,163</b>	6,163		<b>6,163</b>
Coal	4,161		<b>4,161</b>	2,934		<b>2,934</b>	2,089		<b>2,089</b>
Other non renewables	3,535		<b>3,535</b>	2,913		<b>2,913</b>	2,447		<b>2,447</b>
<b>TOTAL</b>	<b>100,903</b>	<b>4,320</b>	<b>105,224</b>	<b>62,841</b>	<b>3,514</b>	<b>66,355</b>	<b>54,157</b>	<b>3,006</b>	<b>57,164</b>



1. Excluding Client Solutions capacity

2. % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies

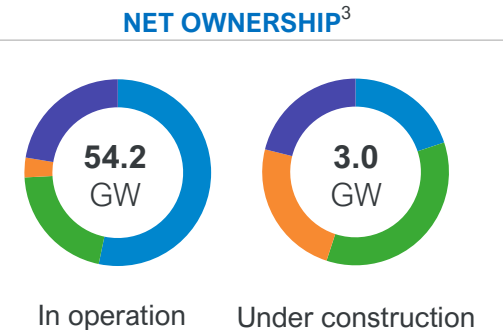
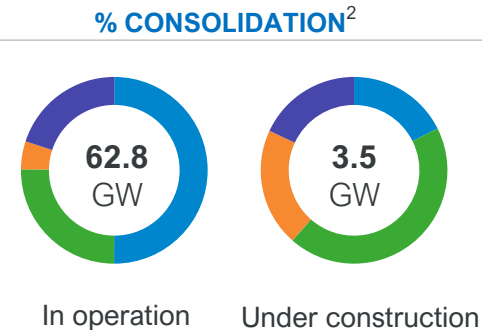
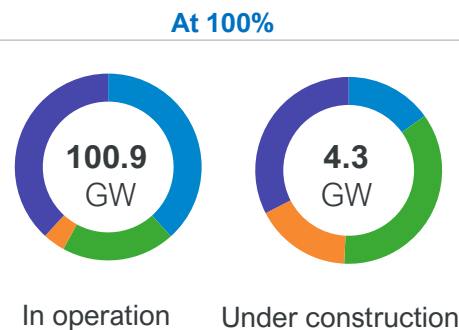
3. ENGIE ownership

# Breakdown of generation capacity by geography<sup>1</sup>

As of 30 June 2021

(MW)	At 100%			% CONSOLIDATION <sup>2</sup>			NET OWNERSHIP <sup>3</sup>		
	In operation	Under construction	TOTAL	In operation	Under construction	TOTAL	In operation	Under construction	TOTAL
France	7,719	446	<b>8,166</b>	5,906	436	<b>6,342</b>	4,018	415	<b>4,433</b>
Rest of Europe	30,937	206	<b>31,143</b>	25,533	183	<b>25,716</b>	24,839	183	<b>25,022</b>
Latin America	19,837	1,541	<b>21,378</b>	15,796	1,541	<b>17,337</b>	11,320	1,057	<b>12,376</b>
USA & Canada	3,873	720	<b>4,593</b>	3,052	720	<b>3,771</b>	1,846	717	<b>2,564</b>
Middle East, Asia & Africa	38,024	455	<b>38,479</b>	12,501	365	<b>12,866</b>	12,082	365	<b>12,447</b>
Others	512	952	<b>1,464</b>	53	269	<b>323</b>	53	269	<b>323</b>
<b>TOTAL</b>	<b>100,903</b>	<b>4,320</b>	<b>105,224</b>	<b>62,841</b>	<b>3,514</b>	<b>66,355</b>	<b>54,157</b>	<b>3,006</b>	<b>57,164</b>

- Europe
- Latin America
- USA & Canada
- Rest of World



1. Excluding Client Solutions capacity

2. % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies

3. ENGIE ownership

# Installed capacity<sup>1</sup> evolution vs 31 Dec 2020



## Capacity added by geography (MW)

<b>France of which</b>			<b>193</b>
Various projects	France	Solar	99
Various projects	France	Onshore wind	94
<b>Rest of Europe of which</b>			<b>326</b>
Seamade Seastar	Belgium	Offshore wind	252
Various projects	Belgium	Onshore wind	66
Various projects	Various	Solar	8
<b>Latin America of which</b>			<b>370</b>
Campo Largo	Brazil	Onshore wind	248
Various projects	Mexico	Solar	122
<b>USA &amp; Canada of which</b>			<b>199</b>
Dakota Range III	USA	Onshore wind	149
Blue Stone	USA	Solar	50
<b>Middle East, Asia &amp; Africa of which</b>			<b>102</b>
SECI 4	India	Onshore wind	42
Various projects	Senegal	Solar	60
<b>Disposal / Closing / Decommissioning (MW) of which</b>			<b>(1,017)</b>
Ankara	Turkey	CCGT	(763)
Senoko	Singapore	CCGT	(158)
Waterbury	USA	Gas Turbine Open Cycle	(96)

1. Excluding Client Solutions capacity

# Expected commissioning of capacity<sup>1</sup> under construction

As of 30 June 2021, at 100%

By geographic area (MW)	2021	2022	TOTAL
France	269	157	<b>426</b>
Rest of Europe	69	137	<b>206</b>
Latin America	579	268	<b>847</b>
<i>o/w Brazil</i>	<i>113</i>		<i><b>113</b></i>
<i>o/w Chile</i>	<i>265</i>	<i>268</i>	<i><b>533</b></i>
<i>o/w Mexico</i>	<i>200</i>		<i><b>200</b></i>
USA & Canada	720		<b>720</b>
Middle East, Asia & Africa	305	150	<b>455</b>
<i>o/w Middle East and Turkey</i>			
<i>o/w Asia</i>	<i>305</i>	<i>150</i>	<i><b>455</b></i>
<i>o/w Africa</i>			
Others		953	<b>953</b>
<b>TOTAL</b>	<b>1,941</b>	<b>1,665</b>	<b>3,606</b>

By technology (MW)	Country	2021	2022	TOTAL
<b>Onshore wind</b>		<b>1,006</b>	<b>150</b>	<b>1,156</b>
Priddy	USA	302		<b>302</b>
Iron Star	USA	298		<b>298</b>
Calama	Chile	151		<b>151</b>
Campo Largo XII	Brazil	97		<b>97</b>
SECI 4	India		50	<b>50</b>
Other		158	100	<b>258</b>
<b>Offshore wind</b>			<b>953</b>	<b>953</b>
Moray East	UK		953	<b>953</b>
<b>Solar</b>		845	<b>562</b>	<b>1,407</b>
Nueva Xcala	Mexico	200		<b>200</b>
Raghanesda	India	200		<b>200</b>
Coya	Chile		180	<b>180</b>
Tamaya	Chile	114		<b>114</b>
LSS3	Malaysia		100	<b>100</b>
Capricornio	Chile		88	<b>88</b>
Hawtree	USA	65		<b>65</b>
Whitehorn	USA	50		<b>50</b>
Wood - Mazara	Italy		50	<b>50</b>
Other		216	144	<b>360</b>
<b>Other</b>		91		<b>91</b>
Rantau Dedap	Indonesia	91		<b>91</b>
<b>TOTAL</b>		<b>1,941</b>	<b>1,665</b>	<b>3,606</b>

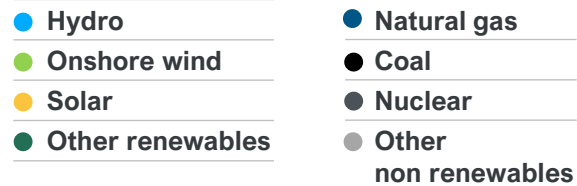
1. Excluding Client Solutions capacity



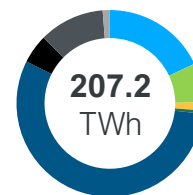
# Breakdown of generation output by technology<sup>1</sup>

As of 30 June 2021

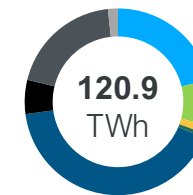
(TWh)	At 100%	% CONSOLIDATION <sup>2</sup>	NET OWNERSHIP <sup>3</sup>
Hydro	37.4	25.7	18.5
<i>o/w RoR</i>	31.6	20.9	15.0
<i>o/w Dam</i>	4.3	3.6	2.5
<i>o/w Pumped storage</i>	1.0	1.0	0.8
<i>o/w Hybrid pumped storage &amp; RoR</i>	0.4	0.2	0.2
Onshore wind	14.1	9.6	7.1
Solar	2.9	1.7	1.5
Other renewables	1.2	0.9	0.9
Natural gas	115.3	50.2	48.1
Nuclear	23.5	23.5	23.5
Coal	10.3	7.1	5.2
Other non renewables	2.6	2.1	2.1
<b>TOTAL</b>	<b>207.2</b>	<b>120.9</b>	<b>106.8</b>



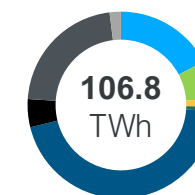
At 100%



% CONSOLIDATION<sup>2</sup>



NET OWNERSHIP<sup>3</sup>



1. Excluding Client Solutions capacity and offshore wind

2. % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies

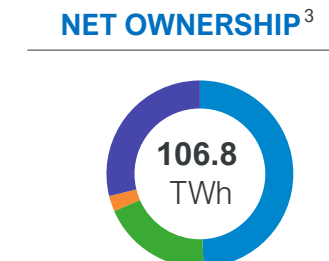
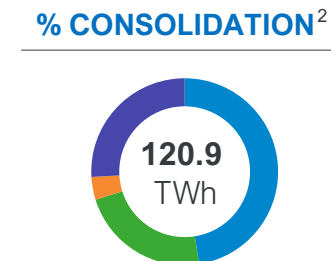
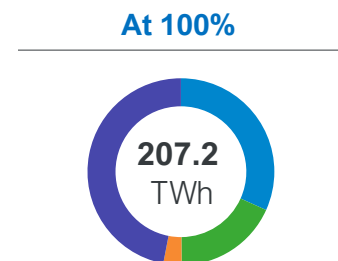
3. ENGIE ownership

# Breakdown of generation output by geography<sup>1</sup>

As of 30 June 2021

(TWh)	At 100%	% CONSOLIDATION <sup>2</sup>	NET OWNERSHIP <sup>3</sup>
France	12.1	10.5	6.3
Rest of Europe	53.7	47.0	46.4
Latin America	37.6	27.3	20.4
USA & Canada	6.5	4.8	2.9
Middle East, Asia & Africa	97.3	31.3	30.8
Others			
<b>TOTAL</b>	<b>207.2</b>	<b>120.9</b>	<b>106.8</b>

- Europe
- Latin America
- USA & Canada
- Middle East, Asia & Africa



1. Excluding Client Solutions capacity and offshore wind

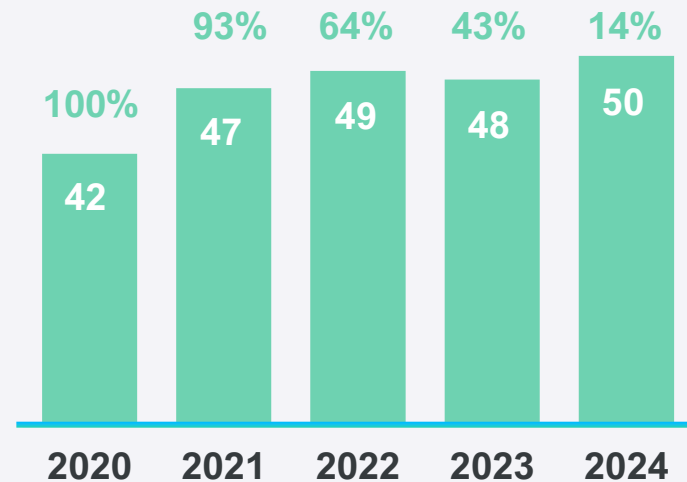
2. % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies

3. ENGIE ownership

# Outright power generation in Europe

Nuclear & Hydro

## Outright hedges: volumes & prices<sup>1</sup> (% and €/MWh)



## CWE outright EBIT price sensitivity



~60% Belgium

~40% France

- +/- €1/MWh in achieved price
- ↔ ca. +/- €55m EBIT impact before hedging
- 3-year rolling hedging policy

1. As of 06/30/2021, Belgium and France

2. Estimates, average hydro conditions and c. 80% nuclear availability (ahead of Belgian nuclear phase-out)

03

# ENVIRONMENTAL, SOCIAL & GOVERNANCE

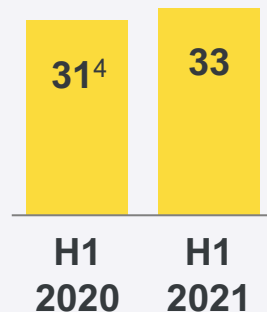


# Progress on ESG goals and commitments

## Greenhouse gases emissions<sup>1</sup>

GHG<sup>2</sup> emissions from energy production, in line with the SBT<sup>3</sup> objectives

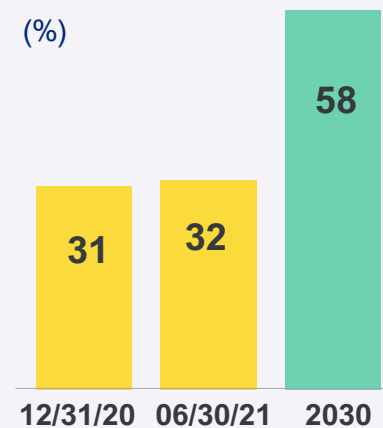
(Mt)



## Renewables

Share of Renewables (GW at 100%) in the electric capacity mix in line with the SBT<sup>3</sup> objectives

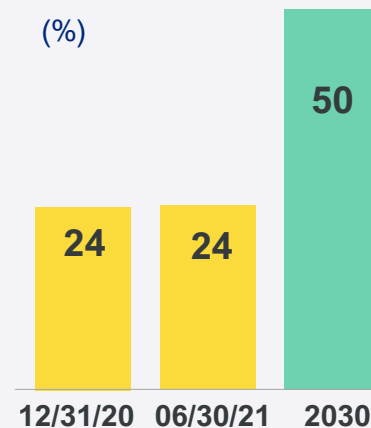
(%)



## Gender diversity

% of women in the management of the Group

(%)



1. Unaudited figures

2. Greenhouse gases

3. Science Based Targets

4. Proforma figures

# Focus on recent ESG commitments

## Net Zero

- By 2045
- Across all scopes
- “Well below 2°C” targets
- Path to Net Zero:
  - Coal exit
  - Capex alignment
  - Carbon budget assignment & carbon price integration
  - Carbon objectives in top management incentives

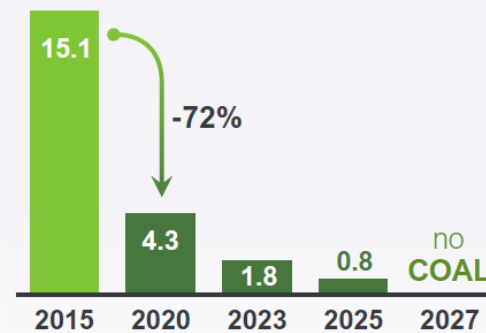


## Coal exit

- By 2025 in Europe
- By 2027 globally
- Exit route, for a ‘just transition’ that benefits all stakeholders:
  - Closure
  - Conversion
  - Disposal

### Coal power generation

(GW@100%<sup>1</sup>)

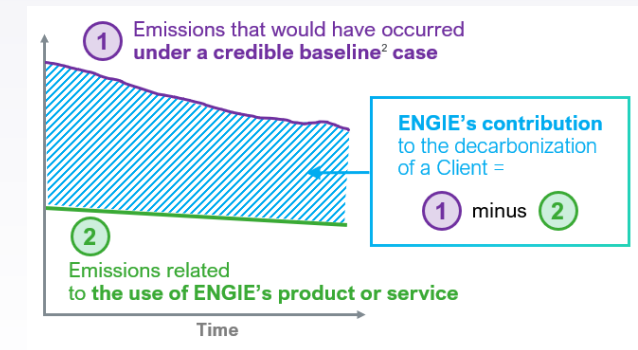


## Decarbonization of our clients

- Helping clients incrementally reduce their carbon emissions
- ~20 Mt CO<sub>2</sub>e avoided for clients in 2020
- ~45 Mt CO<sub>2</sub>e avoided per year by 2030

### GHG emissions

(ton CO<sub>2</sub>e)



1. As of 31 December

2. The baseline is the most likely alternative in the absence of the product or service provided by ENGIE

# ENGIE renews its commitments in favour of biodiversity

## Avoid, reduce, compensate

100% of the files submitted to ENGIE's investment committee in 2022

## Nature-based Solutions

10 projects identified that meet the IUCN<sup>1</sup> NbS<sup>2</sup> standard by 2022

## Ecological site management

50% of sites by 2025

## Priority sites for biodiversity

50% priority sites with an action plan established with relevant stakeholders by 2025

## Supply chain

Analysis of at least 2 activities per year by 2025 on impacts and dependencies regarding biodiversity

## Awareness-raising

2 sessions minimum per year by 2025; 3,000 employees trained per year

*act*4nature  
international

1. International Union for Conservation of Nature

2. Nature-based Solutions

04

# FINANCIAL APPENDICES





# Main changes in consolidation scope

## Acquisition

### Movhera (Hidroelébricas) – Portugal (Renewables)

Equity consolidated since 12/18/2020

### TAG - Brazil (Networks)

Equity consolidated since 06/13/2019

10% additional acquisition at 07/20/2020

### Engie Cofely Saudi Arabia – Saudi Arabia (Client Solutions – Energy Solutions)

Full consolidation since 11/30/2020

## Change in method

### Windnet Oost-Flevoland BV – Netherlands (Client Solutions - EQUANS)

Equity consolidated until 07/31/2020

Full consolidation since 07/31/2020

## Disposal / Partial disposal

### Renvico – France/Italy (Renewables)

Fully consolidated since 03/10/2020 Held for sale from 03/10/2020

Equity consolidated since 12/08/2020 (France) and 12/10/2020 (Italy)

### MultiTech – Canada (Client Solutions – Energy Solutions)

Sold since 09/01/2020

### Izgaz - Turkey (Networks)

Sold since 03/09/2021

### Indian solar assets – India (Renewables)

Full consolidation until 01/16/2020

Held for sale from 01/17/2020

Equity consolidated since 03/22/2021 and 05/05/2021

### Willogleche Power – Australia (Renewables)

Fully consolidated until 10/29/2020

Equity consolidated since 10/30/2020

### GTT – France (Others)

Full consolidation until 05/26/2021

Partial disposal and equity consolidated since 05/26/2021

### SUEZ – France (Others)

Equity consolidated until 10/06/2020

Partial disposal and non-consolidated for the residual percentage

### ENGIE EPS SA – France/Italy (Others)

Full consolidation until 06/30/21

Held for sale since 06/30/21

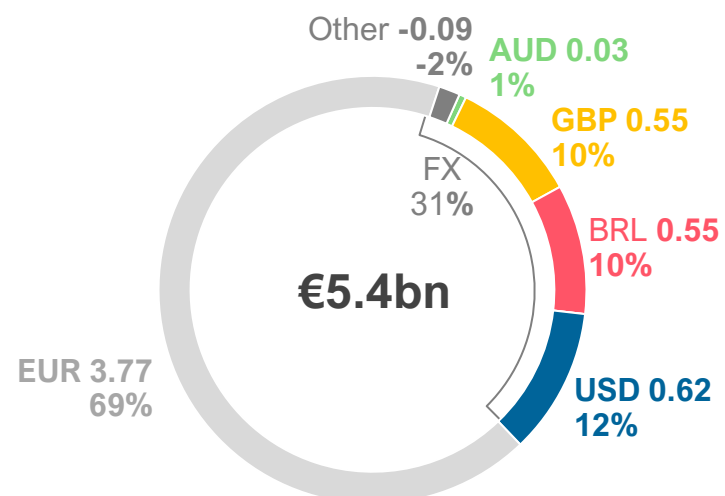
Sold since 07/20/2021

### EV Charged BV (EVBox) – Netherlands (Client Solutions – Energy Solutions)

Held for sale since December 2020

# Foreign exchange

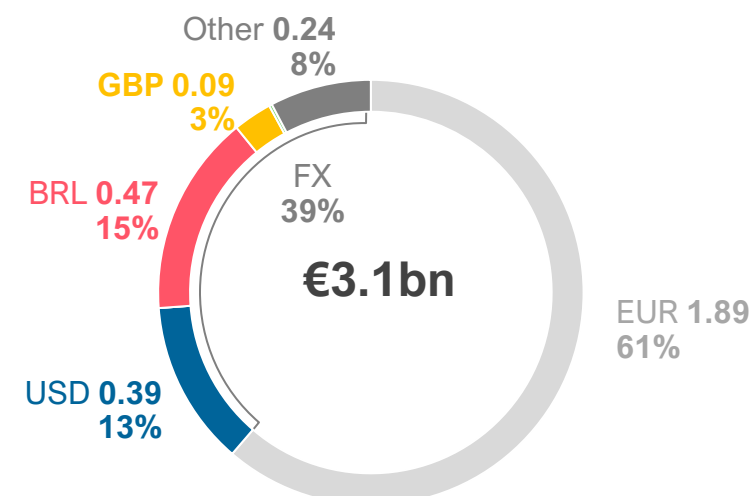
## H1 2021 EBITDA breakdown by currency



(€m), Δ 21/20	USD	BRL	GBP	AUD	Other <sup>1</sup>	TOTAL
<b>Revenue</b>	-317	-173	+13	+37	-65	<b>-505</b>
<b>EBITDA</b>	-54	-86	+0	+4	-4	<b>-140</b>
<b>EBIT</b>	-36	-71	-0	+2	-2	<b>-107</b>
<b>Total net debt</b>	+108	+157	-12	+2	+36	<b>+290</b>
<b>Total equity</b>	-677	-1,038	-142	+6	-247	<b>-2,098</b>

1. Mainly MXN, ARS, INR, RON, UAED, PLN, TRY, CLP

## H1 2021 EBIT breakdown by currency



	USD	BRL	GBP	AUD
H1 2021 average rate	0.83	0.15	1.15	0.64
H1 2020 average rate	0.91	0.18	1.14	0.60
Δ Average rate	-8.6%	-16.4%	+0.8%	+7.3%
Closing rate as of 30 June 2021	0.84	0.17	1.17	0.63
Closing rate as of 31 Dec 2020	0.81	0.16	1.11	0.63
Δ Closing rate	+3.3%	+7.3%	+4.8%	+0.3%

# Summary balance sheet

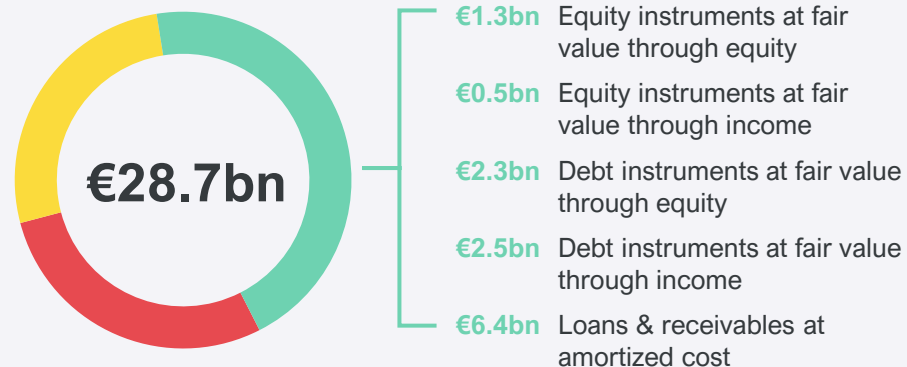
<b>Assets</b>	31 Dec	30 June
(€bn)	2020	2021
<b>NON-CURRENT ASSETS</b>	93.1	<b>101.8</b>
<b>CURRENT ASSETS</b>	60.1	<b>85.0</b>
<i>o/w cash and equivalents</i>	13.0	12.1
<b>TOTAL</b>	<b>153.2</b>	<b>186.8</b>

<b>Liabilities &amp; Equity</b>	31 Dec	30 June
(€bn)	2020	2021
Equity, Group share	28.9	32.7
Non-controlling interests	4.9	4.7
<b>TOTAL EQUITY</b>	<b>33.9</b>	<b>37.4</b>
Provisions	27.1	26.0
Financial debt	37.9	38.4
Other liabilities	54.3	84.9
<b>TOTAL</b>	<b>153.2</b>	<b>186.8</b>

# Details of some financial assets and provisions

## Details of some financial assets

As of 30 June 2021



● €8.1bn	Investments in associates and joint ventures
● €7.6bn	Assets from contracts with customers
● €12.9bn	Other financial assets

## Provisions

As of 30 June 2021



● €7.8bn	Pensions
● €7.9bn	Recycling & storage
● €8.1bn	Dismantling & site rehabilitation
● €2.3bn	Others

# Summary income statement

(€m)	H1 2020	H1 2021
<b>REVENUE</b>	<b>27,433</b>	<b>31,259</b>
Purchases & operating derivatives	(17,486)	(19,116)
Personnel costs	(5,858)	(6,176)
Amortization depreciation and provisions	(2,281)	(2,384)
Taxes	(753)	(933)
Other operating incomes and expenses	536	612
Share in net income of entities accounted for using the equity method	209	385
<b>CURRENT OPERATING INCOME INCLUDING OPERATING MTM &amp; SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD</b>	<b>1,800</b>	<b>3,647</b>
Impairment, restructuring, disposals and others	(100)	369
<b>INCOME FROM OPERATING ACTIVITIES</b>	<b>1,700</b>	<b>4,016</b>
Financial result	(913)	(632)
<i>o/w recurring cost of net debt</i>	(390)	(406)
<i>o/w cost of lease liabilities</i>	(24)	(20)
<i>o/w non-recurring items included in financial income/(loss)</i>	(298)	94
<i>o/w others</i>	(202)	(300)
Income tax	(431)	(967)
Non-controlling interests	(332)	(74)
<b>NET INCOME / (LOSS) GROUP SHARE</b>	<b>24</b>	<b>2,343</b>
<b>EBITDA</b>	<b>4,478</b>	<b>5,423</b>
<b>EBIT</b>	<b>2,169</b>	<b>3,089</b>

# Cash flow statement

(€m)	H1 2020	H1 2021
Gross cash flow before financial loss and income tax	4,190	4,937
Income tax paid (excl. income tax paid on disposals)	(235)	(282)
Change in operating working capital	(733)	(42)
<b>CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	<b>3,221</b>	<b>4,613</b>
Net tangible and intangible investments	(2,411)	(2,627)
Financial investments	(475)	(1,312)
Disposals and other investment flows	510	436
<b>CASH FLOW FROM (USED IN) INVESTMENT ACTIVITIES</b>	<b>(2,376)</b>	<b>(3,503)</b>
Dividends paid	(264)	(1,534)
Balance of reimbursement of debt/new debt	3,187	(411)
Net interests paid on financial activities	(316)	(310)
Capital increase/hybrid issues	179	7
Other cash flows	(530)	148
<b>CASH FLOW FROM (USED IN) FINANCIAL ACTIVITIES</b>	<b>2,257</b>	<b>(2,099)</b>
Impact of currency and other	(338)	121
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>10,519</b>	<b>12,980</b>
<b>TOTAL CASH FLOWS FOR THE PERIOD</b>	<b>2,763</b>	<b>(868)</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>13,282</b>	<b>12,112</b>

# Summary recurring income statement

(€m)	H1 2020	H1 2021
<b>EBITDA</b>	<b>4,478</b>	<b>5,423</b>
<i>o/w recurring share in net income of equity method entities</i>	98	369
Depreciation, amortization and others	(2,309)	(2,334)
<b>EBIT</b>	<b>2,169</b>	<b>3,089</b>
Financial result	(615)	(725)
<i>o/w recurring cost of net debt</i>	(390)	(406)
<i>o/w cost of lease liabilities</i>	(24)	(20)
<i>o/w others</i>	(202)	(300)
Income tax	(463)	(669)
Non-controlling interests	(345)	(309)
<b>NET RECURRING INCOME GROUP SHARE</b>	<b>746</b>	<b>1,386</b>

# From EBIT to net income Group share

(€m)	H1 2020	H1 2021
<b>EBIT</b>	<b>2,169</b>	<b>3,089</b>
MtM	(257)	574
Non-recurring share in net income of equity method entities	(112)	(16)
<b>CURRENT OPERATING INCOME INCLUDING OPERATING MtM AND SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD</b>	<b>1,800</b>	<b>3,647</b>
Impairment	(62)	(201)
Restructuring costs	(64)	(90)
Asset disposals & others	27	661
<b>INCOME FROM OPERATING ACTIVITIES</b>	<b>1,700</b>	<b>4,016</b>
Financial result	(913)	(632)
Income tax	(431)	(967)
Non-controlling interests	(332)	(74)
<b>NET INCOME GROUP SHARE</b>	<b>24</b>	<b>2,343</b>



# From net recurring income Group share to net income Group share

(€m)	H1 2020	H1 2021
<b>NET RECURRING INCOME GROUP SHARE</b>	<b>746</b>	<b>1,386</b>
MtM commodities	(257)	574
Impairment	(62)	(201)
Restructuring costs	(64)	(90)
Asset disposals & others	27	661
Financial result (non-recurring items)	(298)	94
Non-recurring share in net income of equity method entities	(112)	(16)
Income tax on non-recurring items	32	(299)
Non-controlling interests on above items	13	235
<b>NET INCOME GROUP SHARE</b>	<b>24</b>	<b>2,343</b>

# Reconciliation between EBITDA and operating cash flow

(€m)	H1 2020	H1 2021
<b>EBITDA</b>	<b>4,478</b>	<b>5,423</b>
Restructuring costs cashed out	(115)	(139)
Provisions	(105)	(33)
Share in net income of entities accounted for using the equity method	(321)	(401)
Dividends and others	254	87
<b>CASH GENERATED FROM OPERATIONS BEFORE INCOME TAX AND WORKING CAPITAL REQUIREMENTS</b>	<b>4,190</b>	<b>4,937</b>

# Tax position

(€m)	H1 2020	H1 2021
Consolidated income before tax and share in entities accounted for using the equity method	577	<b>3,000</b>
Consolidated income tax	(431)	<b>(967)</b>
Effective tax rate	74.6%	<b>32.2%</b>
Recurring effective tax rate	37.6%	<b>34.1%</b>

# EBIT bridge by effect



1. Including French temperature effect and Covid recovery

# Cash flow

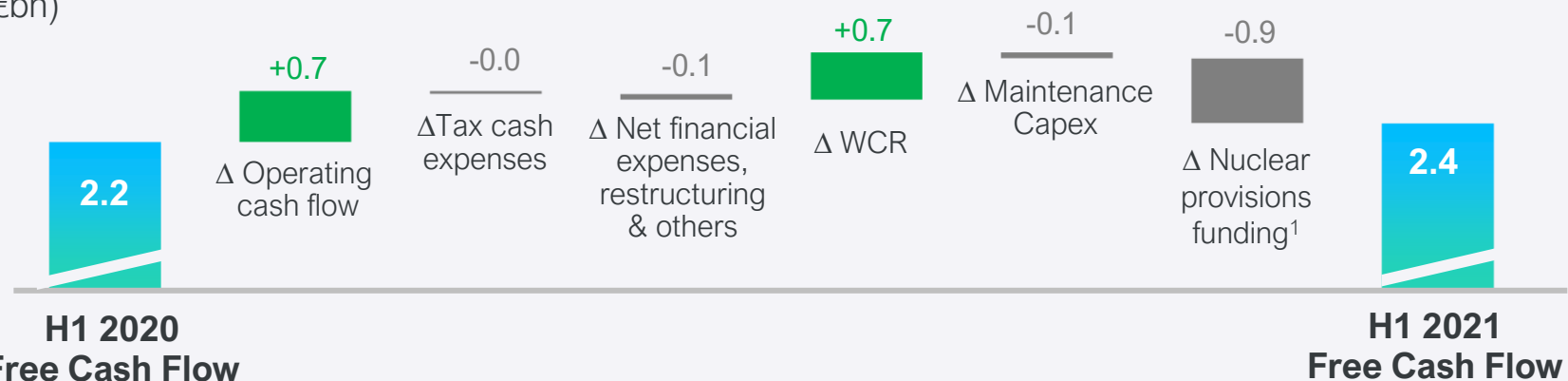
## From EBITDA to Free Cash Flow

(€bn)



## Free Cash Flow generation from H1 2020 to H1 2021

(€bn)



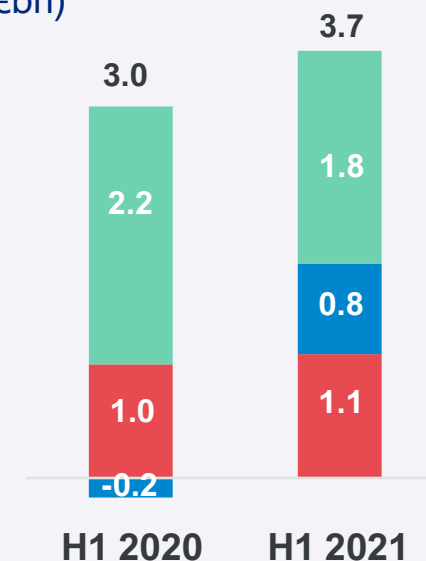
1. From 1 January 2021 nuclear provisions funding are included in the FCF

# Breakdown of total Capex by activity

## H1 2021

(€m)	Growth <sup>1</sup>	Maintenance	Nuclear provisions funding	TOTAL
<b>Renewables</b>	723	40		<b>763</b>
<b>Networks</b>	671	494		<b>1,165</b>
<b>Clients Solutions</b>	268	134		<b>402</b>
<i>o/w Energy Solutions</i>	231	74		<b>304</b>
<i>o/w EQUANS</i>	38	60		<b>98</b>
<b>Thermal</b>	(17)	116		<b>99</b>
<b>Supply</b>	69	78		<b>147</b>
<b>Nuclear</b>		118	778	<b>897</b>
<b>Others</b>	126	92		<b>219</b>
<b>TOTAL</b>	<b>1,841</b>	<b>1,072</b>	<b>778</b>	<b>3,691</b>

## Breakdown by nature (€bn)

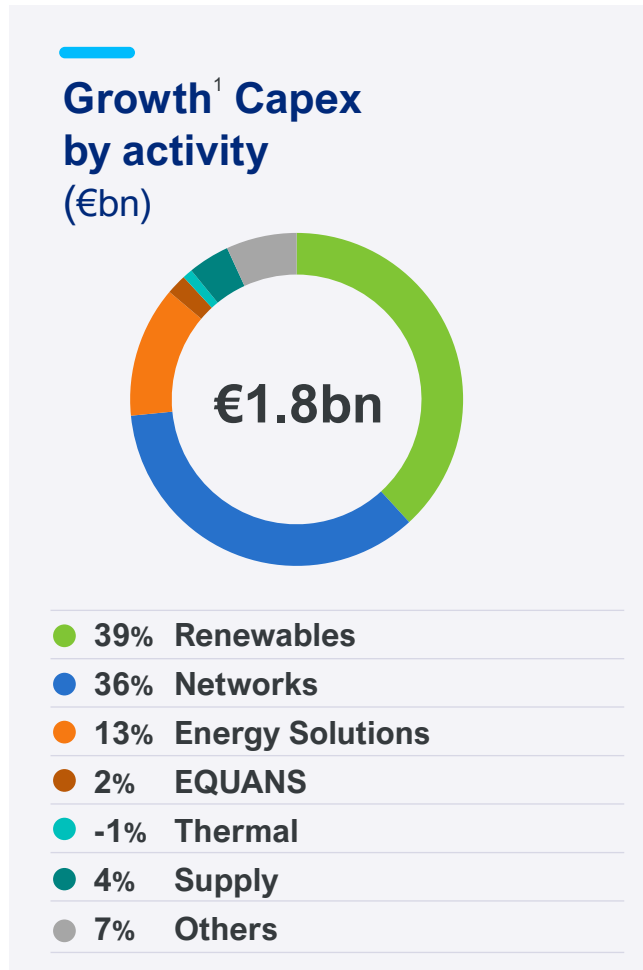


- Growth<sup>1</sup>
- Maintenance
- Nuclear provisions funding

1. Net of DBSO and tax equity proceeds

# Detail of H1 2021 growth Capex

€1.8bn growth Capex of which c. 90% focused on strategic priorities



## Main growth projects

(€bn)

### Renewables

~0.7

USA – Wind & solar

~0.2

Latin America – Wind & solar

~0.2

### Networks

~0.7

Brazil – Power transmission lines

~0.3

GRDF – Smart meters + networks dev.

~0.3

### Energy Solutions

~0.2

1. Net of DBSO and tax equity proceeds

05

# CREDIT





# Economic net debt / EBITDA<sup>1</sup>

Bridge financial to economic net debt

(€bn)	31 Dec 2020	30 June 2021
EBITDA	9.3	5.4
<b>IFRS NET FINANCIAL DEBT</b>	<b>22.5</b>	<b>24.2</b>
<b>IFRS NFD / EBITDA</b>	<b>2.4x</b>	<b>2.4x</b>
ARO provisions	15.8	16.0
Post-employment provisions (minus deferred tax assets) w/o regulated subsidiaries	3.7	3.1
(-) Nuclear dedicated assets	-4.5	-5.3
<b>ECONOMIC NET DEBT</b>	<b>37.4</b>	<b>38.1</b>
<b>ECONOMIC NET DEBT / EBITDA</b>	<b>4.0x</b>	<b>3.7x</b>

**Net financial debt** of €24.2bn is calculated as Financial debt of €38.4bn - Cash & equivalents of €12.1bn - Other financial assets of €1.9bn (incl. in non-current assets) - Derivative instruments hedging items included in the debt of (€0.2bn)

**Economic net debt** incorporates additional commitments monitored by the Group, in line with rating agencies adjustments – although differences in definitions exist

# Split of gross debt<sup>1</sup> & debt maturity profile<sup>2</sup>

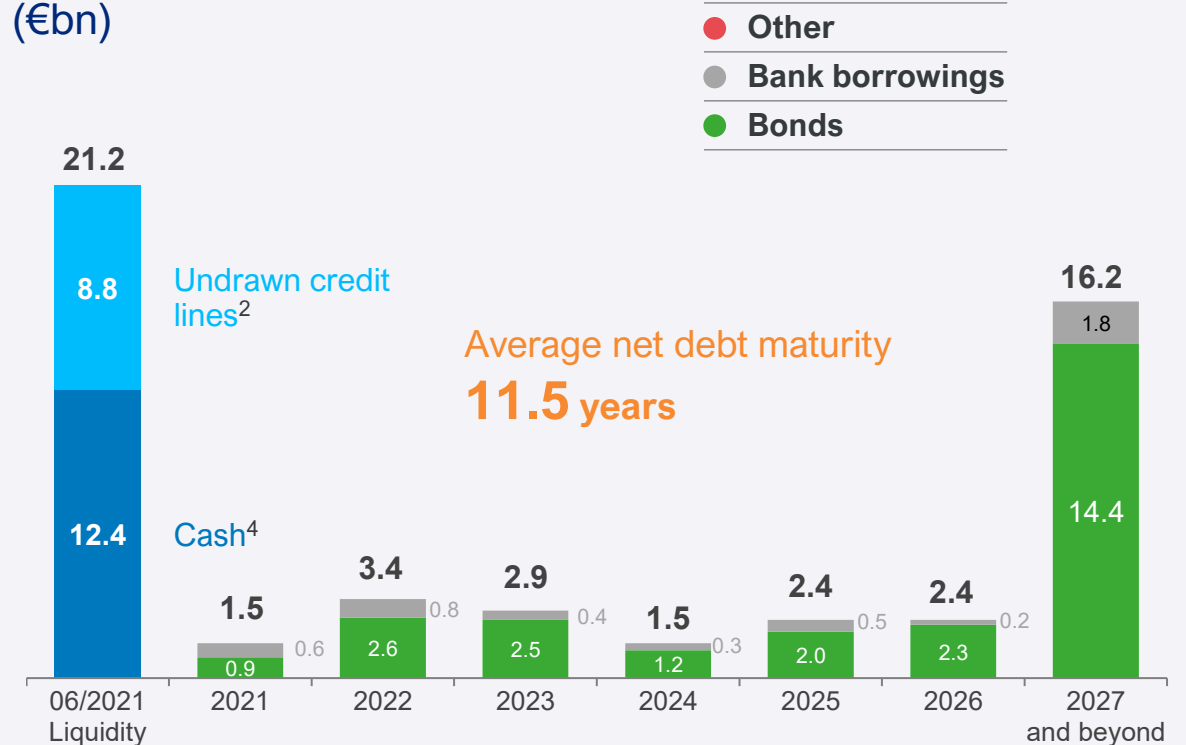
## Split of gross debt<sup>1</sup> (€bn, excluding leases<sup>5</sup>)



Average cost of gross debt  
**2.38%**  
as of 31 December 2020  
VS  
**2.58%**  
as of 30 June 2021

●	€26.0bn	Bonds
●	€4.6bn	Bank borrowings
●	€4.3bn	NEU CP <sup>3</sup> / US CP
●	€0.0bn	Drawn credit lines
●	€0.1bn	Other borrowings

## Debt maturity profile<sup>2</sup> (€bn)



1. Without IFRS 9 (+€1.0bn) without bank overdraft (+€0.4bn)

2. Excluding/net of €4.3bn of NEU CP/US CP

3. Negotiable European Commercial Paper

4. Cash & cash equivalents (€12.1bn), plus financial assets qualifying or designated at fair value through income (€0.7bn), net of bank overdraft (€0.4bn)

5. Financial and operational leases (+2.4bn€)

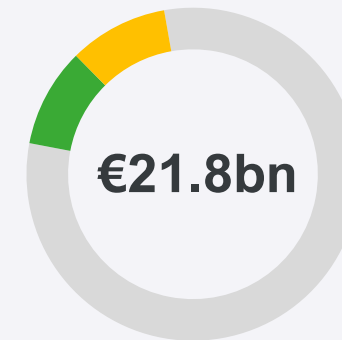
# Net debt<sup>1</sup> breakdown by rate and currency

## 30 June 2021 by rate



- 92% Fixed rate
- 8% Floating and capped rates

## 30 June 2021 by currency



- 84% EUR
- 10% USD
- 10% BRL
- (4)% Other<sup>2</sup>

1. After hedging and without leases

2. Cash positive position for other currencies

# Hybrids

Issuer	Currency	Coupon	Issue date	First Reset date / First Call date	Non-Call period (years)	Outstanding amount (€m) <sup>2</sup>	Annual coupon payment (€m)
GDF SUEZ	EUR	3.875%	02/06/2014	02/06/2024	10	393	15
ENGIE <sup>1</sup>	EUR	1.375%	16/01/2018	16/04/2023	5.25	274	4
ENGIE <sup>1</sup>	EUR	3.250%	28/01/2019	28/02/2025	6.1	1,000	33
ENGIE	EUR	1.625%	08/07/2019	08/07/2025	6	500	8
ENGIE <sup>1</sup>	EUR	1.500%	30/11/2020	30/11/2028	8	850	13
ENGIE <sup>1</sup>	EUR	1.875%	02/07/2021	02/07/2031	10	750	14
<b>TOTAL</b>						<b>3,767</b>	<b>86</b>

## Highlights:

- Most of ENGIE's outstanding hybrids are green bonds
- Lower cost of funding of ENGIE in the debt capital market in recent years has resulted in significantly lower coupons
- Hybrids are accounted as equity under IFRS 9, explaining why the costs of the hybrids are not included in ENGIE's NRIs, hence not impacting ENGIE's dividend policy

1. Green bonds

2. Outstanding hybrids as of 30 July 2021

# DISCLAIMER, ADR & CONTACTS



# Disclaimer

## Important notice

The figures presented here are those customarily used and communicated to the markets by ENGIE. This message includes 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 ENGIE management 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), including those listed in the “Risk Factors” section of the ENGIE (ex GDF SUEZ) Universal Registration Document filed with the AMF on March 17, 2021 (under number D.21-142). Investors and ENGIE shareholders should note that if some or all of these risks are realized they may have a significant unfavourable impact on ENGIE.

# ADR program

American Depositary Receipt

<b>Symbol</b>	ENGIY
<b>CUSIP</b>	29286D105
<b>Platform</b>	OTC
<b>Type of programme</b>	Level 1 sponsored
<b>ADR ratio</b>	1:1
<b>Depository bank</b>	Citibank, NA

**FOR MORE INFORMATION, GO TO**

<http://www.citi.com/dr>

# For more information about ENGIE

**Ticker: ENGI**

**+33 1 44 22 66 29**

**ir@engie.com**

**<https://www.engie.com/en/financial-results>**

**FOR MORE INFORMATION ABOUT H1 2021 RESULTS:**

**<https://www.engie.com/en/finance/results/2021>**