

FY 2021 Pre-release of Selected Operational and Financial Data

ENGIE will report Full Year 2021 results before the opening of the Euronext market on 15 February 2022. This pre-release announcement includes selected operational and financial data, published in advance, to assist the analysis of this financial information upon release.

FY 2021 Effect of Temperature – France significantly colder than in FY 2020

FY 2021 was significantly colder versus the previous year which resulted in higher volumes for French gas distribution activities (GRDF in Networks) and for French supply activities (B2C reported in Supply and B2B reported in Others). Volume delta occurred mostly during H1.

Actual figures (positive effect figures indicate colder than average or vs. prior year period; negative figures indicate warmer than average or vs. prior year period):

<i>FY - Cumulated</i>	Volume effect FY 2020	Volume effect FY 2021	Volume effect Delta
Networks	-19.3 TWh	+10.7 TWh	+30.1 TWh
Supply	-6.7 TWh	+3.4 TWh	+10.1 TWh
Others	-1.7 TWh	+0.9 TWh	+2.6 TWh

<i>Quarterly</i>	Volume effect Q1	Volume effect Q2	Volume effect Q3	Volume effect Q4	Volume effect FY
Networks 2020	-14.8 TWh	-4.0 TWh	+0.3 TWh	-0.8 TWh	-19.3 TWh
Networks 2021	-3.7 TWh	+10.1 TWh	+0.2 TWh	+4.1 TWh	+10.7 TWh
Networks delta 21-20	+11.1 TWh	+14.1 TWh	-0.0 TWh	+5.0 TWh	+30.1 TWh
Supply 2020	-5.2 TWh	-1.4 TWh	+0.1 TWh	-0.3 TWh	-6.7 TWh
Supply 2021	-1.2 TWh	+3.2 TWh	+0.1 TWh	+1.3 TWh	+3.4 TWh
Supply delta 21-20	+4.0 TWh	+4.6 TWh	-0.0 TWh	+1.6 TWh	+10.1 TWh
Others 2020	-1.3 TWh	-0.3 TWh	+0.0 TWh	-0.1 TWh	-1.7 TWh
Others 2021	-0.3 TWh	+0.9 TWh	+0.0 TWh	+0.3 TWh	+0.9 TWh
Others delta 21-20	+1.0 TWh	+1.2 TWh	+0.0 TWh	+0.4 TWh	+2.6 TWh

Sensitivity at EBITDA / EBIT level:

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

These French temperature-related volume effects exclude any volume impact linked to the Covid-19 crisis, which was largely experienced in H1 2020.



Higher Outright European Power Generation Volume

Outright European power production was higher in FY 2021 versus last year with significantly higher nuclear availability at 91.8% for Belgian assets, mainly due to planned LTO works during FY 2020.

In France, FY 2021 hydro power production was slightly lower year-on-year.

Nuclear (Belgium + France):

<i>FY - Cumulated</i>	FY 2020	FY 2021	Delta 21-20
Power production (BE + FR, @share)	36.5 TWh	47.4 TWh	+10.9 TWh
Availability (Belgium, @100%)	62.6%	91.8%	+2,920 bps

<i>Quarterly</i>	Q1	Q2	Q3	Q4	FY
2020	10.0 TWh	8.9 TWh	7.7 TWh	9.9 TWh	36.5 TWh
2021	12.3 TWh	11.2 TWh	12.0 TWh	11.9 TWh	47.4 TWh
Delta 21-20	+2.3 TWh	+2.3 TWh	+4.3 TWh	+2.0 TWh	+10.9 TWh

Hydro (France):

<i>FY - Cumulated</i>	FY 2020	FY 2021	Delta 21-20
Power production (CNR + SHEM, @100%)	15.3 TWh	15.1 TWh	-0.2 TWh

<i>Quarterly</i>	Q1	Q2	Q3	Q4	FY
2020	5.1 TWh	3.8 TWh	2.7 TWh	3.7 TWh	15.3 TWh
2021	4.6 TWh	4.0 TWh	3.5 TWh	3.0 TWh	15.1 TWh
Delta 21-20	-0.5 TWh	+0.2 TWh	+0.8 TWh	-0.7 TWh	-0.2 TWh



EQUANS – Application of IFRS 5 “Discontinued Operations”

On November 5, 2021, ENGIE announced that it entered into exclusive negotiations with Bouygues for the sale of 100% of EQUANS.

Following this announcement, EQUANS has been accounted for as “Held for Sale” under the IFRS 5 accounting standard and, in the upcoming FY 2021 results, EQUANS will be presented as a “Discontinued Operations”.

Restated FY 2020 figures will also be presented on a comparable basis, as follows:

(€m)		Restated FY 2020 (under IFRS 5)	
	Revenue	44,306	Continuing (excluding EQUANS)
	EBITDA	8,908	
<i>A</i>	EBIT	4,493	
<i>B</i>	Recurring financial result	(1,377)	
<i>C</i>	Recurring income tax	(741)	
<i>D</i>	Non-Controlling interests (recurring)	(650)	
<i>E = A + B + C + D</i>	Net recurring income Group share, <u>continued operations</u>	1,725	
<i>F</i>	Net recurring income Group share, <u>discontinued operations</u>	(22)	Discontinued operations (EQUANS)
<i>G = E + F</i>	Total Net recurring income Group share	1,703	Total

In addition to “Continuing” and “Discontinued Operations”, ENGIE will present the “Total” view (including the contribution of EQUANS), the basis for the FY 2021 guidance that was last updated on 10 November 2021.



Adjusted FY 2020 EBIT

As announced previously, following the appointment of the new Excom in January 2021 towards Group simplification and organizing ENGIE around four strategic businesses, some internal reclassifications were made between activities that do not have any impact on the total EBIT.

The main internal reclassifications are:

- Entreprises & Collectivités (French B2B) from Supply/Energy Solutions to Others as well as B2B supply activity in US, UK and Mexico from Supply to Others
- Cogeneration units in Mexico and in Belgium from Energy Solutions to Thermal
- Supply activity in Brazil and Chile from Supply to Renewables
- Hydrogen from Others to Thermal

As explained on the previous page, FY 2020 EBIT was also restated following IFRS 5 accounting treatment of EQUANS as “Held for Sale”.

The following table provides FY 2020 EBIT figures per activity (pro forma, unaudited) after these internal reclassifications and accounting restatement.

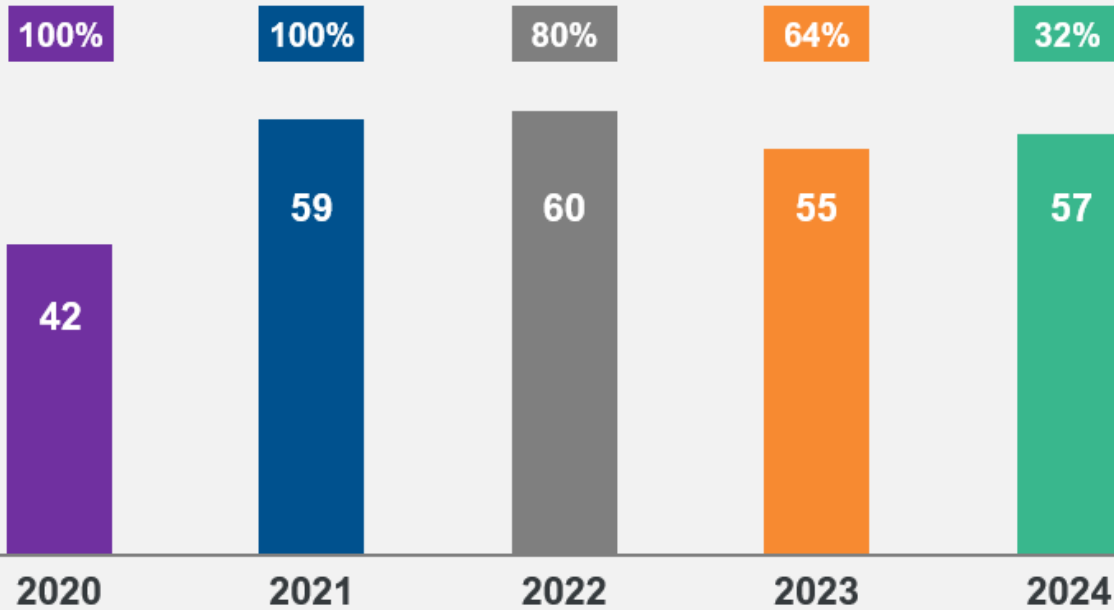
In EUR million	FY 2020
Renewables	1,093
Networks	2,060
Energy Solutions	305
Thermal	1,259
Supply	184
Nuclear	(111)
Others	(297)
EBIT	4,493
<i>EQUANS</i>	<i>85</i>
<i>EBIT incl. EQUANS</i>	<i>4,578</i>



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

Hedging positions & captured prices

(% and €/MWh)



As of 31 December 2021
Belgium and France



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) reference 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.

About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners, and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose (“raison d’être”), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Euro Stoxx 50 ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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