



# FY 2022 DATABOOK

21 FEBRUARY 2023



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**Activities**

|                  |    |
|------------------|----|
| Renewables       | 10 |
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# 01

## ANALYSIS BY ACTIVITY

# REVENUES BREAKDOWN<sup>1</sup>

| FY 2022<br>(€m)     | France        | Rest of Europe | Latin America | Northern America | AMEA         | Others        | TOTAL         |
|---------------------|---------------|----------------|---------------|------------------|--------------|---------------|---------------|
| RENEWABLES          | 3,485         | 229            | 2,161         | 269              | 49           | 23            | 6,216         |
| NETWORKS            | 5,718         | 230            | 1,013         |                  |              |               | 6,961         |
| ENERGY SOLUTIONS    | 6,372         | 3,104          | 47            | 656              | 471          | 902           | 11,552        |
| THERMAL             |               | 4,114          | 2,014         | 15               | 986          |               | 7,129         |
| SUPPLY              | 7,776         | 7,833          | 15            |                  | 1,046        | 141           | 16,810        |
| NUCLEAR             |               | 35             |               |                  |              |               | 35            |
| OTHERS <sup>2</sup> |               |                |               | 0                |              | 45,163        | 45,163        |
| <i>o/w GEMS</i>     |               |                |               |                  |              | 45,137        | 45,137        |
| <b>TOTAL</b>        | <b>23,351</b> | <b>15,544</b>  | <b>5,250</b>  | <b>941</b>       | <b>2,552</b> | <b>46,228</b> | <b>93,865</b> |

| FY 2021<br>(€m)  | France        | Rest of Europe | Latin America | Northern America | AMEA         | Others        | TOTAL         |
|------------------|---------------|----------------|---------------|------------------|--------------|---------------|---------------|
| RENEWABLES       | 1,614         | 111            | 1,694         | 182              | 51           | 2             | 3,653         |
| NETWORKS         | 5,642         | 89             | 941           |                  | 28           |               | 6,700         |
| ENERGY SOLUTIONS | 5,650         | 2,587          | 38            | 466              | 380          | 805           | 9,926         |
| THERMAL          |               | 1,551          | 1,621         | 12               | 905          |               | 4,089         |
| SUPPLY           | 5,771         | 3,844          | 12            |                  | 677          | 92            | 10,396        |
| NUCLEAR          |               | 56             |               |                  |              |               | 56            |
| OTHERS           | 0             |                |               |                  |              | 23,046        | 23,046        |
| <i>o/w GEMS</i>  |               |                |               |                  |              | 22,870        | 22,870        |
| <b>TOTAL</b>     | <b>18,677</b> | <b>8,237</b>   | <b>4,306</b>  | <b>661</b>       | <b>2,041</b> | <b>23,945</b> | <b>57,866</b> |

<sup>1</sup> Unaudited figures throughout Databook    <sup>2</sup> Including mainly GEMS (GEM + main Supply B2B activities), Corporate and GTT

# EBITDA BREAKDOWN

| FY 2022<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others       | TOTAL         |
|------------------|--------------|----------------|---------------|------------------|------------|--------------|---------------|
| RENEWABLES       | 535          | 370            | 1,003         | 313              | 17         | (35)         | 2,202         |
| NETWORKS         | 3,396        | 96             | 731           | (3)              |            | (8)          | 4,212         |
| ENERGY SOLUTIONS | 605          | 240            | (2)           | 34               | 70         | (69)         | 879           |
| THERMAL          |              | 1,475          | 295           | 47               | 436        | (17)         | 2,235         |
| SUPPLY           | (8)          | 199            | 6             |                  | 70         | (9)          | 258           |
| NUCLEAR          |              | 1,510          |               |                  |            |              | 1,510         |
| OTHERS           |              | (16)           | 1             | (1)              | (0)        | 2,433        | 2,417         |
| <i>o/w GEMS</i>  |              |                |               |                  |            | 2,837        | 2,837         |
| <b>TOTAL</b>     | <b>4,528</b> | <b>3,875</b>   | <b>2,033</b>  | <b>390</b>       | <b>592</b> | <b>2,295</b> | <b>13,713</b> |

| FY 2021<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others     | TOTAL         |
|------------------|--------------|----------------|---------------|------------------|------------|------------|---------------|
| RENEWABLES       | 462          | 172            | 1,016         | 86               | 12         | (47)       | 1,702         |
| NETWORKS         | 3,518        | 121            | 470           | 0                | 18         | (7)        | 4,121         |
| ENERGY SOLUTIONS | 592          | 215            | (3)           | 60               | 41         | (119)      | 786           |
| THERMAL          |              | 743            | 424           | 43               | 448        | (30)       | 1,628         |
| SUPPLY           | 356          | 114            | 0             |                  | 48         | (20)       | 498           |
| NUCLEAR          |              | 1,403          |               |                  |            |            | 1,403         |
| OTHERS           | 0            | 2              | 1             | 10               | (0)        | 412        | 426           |
| <i>o/w GEMS</i>  |              |                |               |                  |            | 679        | 679           |
| <b>TOTAL</b>     | <b>4,928</b> | <b>2,770</b>   | <b>1,908</b>  | <b>199</b>       | <b>568</b> | <b>190</b> | <b>10,563</b> |



# EBIT BREAKDOWN

| FY 2022<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others       | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|------------|--------------|--------------|
| RENEWABLES       | 375          | 313            | 796           | 172              | 9          | (39)         | 1,627        |
| NETWORKS         | 1,675        | 49             | 658           | (3)              |            | (8)          | 2,371        |
| ENERGY SOLUTIONS | 311          | 148            | (5)           | 23               | 58         | (123)        | 412          |
| THERMAL          |              | 1,278          | 51            | 44               | 417        | (22)         | 1,768        |
| SUPPLY           | (164)        | 115            | 6             |                  | 49         | (13)         | (7)          |
| NUCLEAR          |              | 1,026          |               |                  |            |              | 1,026        |
| OTHERS           |              | (16)           | 0             | (11)             | (0)        | 1,875        | 1,848        |
| <i>o/w GEMS</i>  |              |                |               |                  |            | 2,618        | 2,618        |
| <b>TOTAL</b>     | <b>2,197</b> | <b>2,913</b>   | <b>1,506</b>  | <b>226</b>       | <b>532</b> | <b>1,671</b> | <b>9,045</b> |

| FY 2021<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others       | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|------------|--------------|--------------|
| RENEWABLES       | 273          | 117            | 846           | (6)              | 8          | (47)         | 1,191        |
| NETWORKS         | 1,823        | 77             | 403           | 0                | 18         | (7)          | 2,314        |
| ENERGY SOLUTIONS | 307          | 132            | (5)           | 48               | 27         | (159)        | 350          |
| THERMAL          |              | 564            | 189           | 41               | 421        | (32)         | 1,183        |
| SUPPLY           | 202          | 28             | (0)           |                  | 25         | (23)         | 232          |
| NUCLEAR          |              | 959            |               |                  |            |              | 959          |
| OTHERS           | 0            | 2              | 0             | (1)              | (0)        | (86)         | (85)         |
| <i>o/w GEMS</i>  |              |                |               |                  |            | 507          | 507          |
| <b>TOTAL</b>     | <b>2,605</b> | <b>1,880</b>   | <b>1,433</b>  | <b>82</b>        | <b>498</b> | <b>(355)</b> | <b>6,145</b> |

# BREAKDOWN OF GROWTH CAPEX<sup>1</sup>

| FY 2022<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others     | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|------------|------------|--------------|
| RENEWABLES       | 361          | 1,094          | 876           | 648              | 214        | 10         | 3,202        |
| NETWORKS         | 779          | 63             | 245           |                  |            |            | 1,087        |
| ENERGY SOLUTIONS | 354          | 122            | 19            | 66               | 75         | 80         | 716          |
| THERMAL          |              | 181            | 9             | 34               | (9)        | 6          | 220          |
| SUPPLY           | 62           | 42             |               |                  | 7          | 63         | 174          |
| NUCLEAR          |              | 1              |               |                  |            |            | 1            |
| OTHERS           |              | 4              |               | 0                | (0)        | 80         | 85           |
| <i>o/w GEMS</i>  |              |                |               |                  |            | 63         | 63           |
| <b>TOTAL</b>     | <b>1,556</b> | <b>1,507</b>   | <b>1,148</b>  | <b>748</b>       | <b>287</b> | <b>240</b> | <b>5,485</b> |

| FY 2021<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA       | Others     | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|------------|------------|--------------|
| RENEWABLES       | 244          | 224            | 462           | 767              | 183        | 2          | 1,881        |
| NETWORKS         | 812          | 68             | 440           |                  |            |            | 1,320        |
| ENERGY SOLUTIONS | 209          | 118            | 15            | 305              | 29         | 40         | 715          |
| THERMAL          |              | 8              | 26            | 0                | (52)       | 1          | (17)         |
| SUPPLY           | 74           | 46             |               |                  | 11         | 24         | 154          |
| NUCLEAR          |              | 0              |               |                  |            |            | 0            |
| OTHERS           |              | 4              |               | (1)              | (0)        | 218        | 221          |
| <i>o/w GEMS</i>  |              |                |               |                  |            | (31)       | (31)         |
| <b>TOTAL</b>     | <b>1,338</b> | <b>468</b>     | <b>942</b>    | <b>1,071</b>     | <b>171</b> | <b>285</b> | <b>4,275</b> |

<sup>1</sup> Net of sell down, US tax equity proceeds and including net debt acquired

# BREAKDOWN OF MAINTENANCE CAPEX

| FY 2022<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA      | Others     | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|-----------|------------|--------------|
| RENEWABLES       | 104          | 6              | 19            | 1                | 1         |            | 131          |
| NETWORKS         | 1,156        | 54             | 24            |                  |           |            | 1,234        |
| ENERGY SOLUTIONS | 94           | 39             | 0             | 0                | 2         | 35         | 170          |
| THERMAL          |              | 140            | 87            | 4                | 30        |            | 261          |
| SUPPLY           | 60           | 17             | 0             |                  | 6         | 12         | 96           |
| NUCLEAR          |              | 228            |               |                  |           |            | 228          |
| OTHERS           |              |                |               | 3                |           | 250        | 253          |
| <i>o/w GEMS</i>  |              |                |               |                  |           | 86         | 86           |
| <b>TOTAL</b>     | <b>1,413</b> | <b>484</b>     | <b>131</b>    | <b>9</b>         | <b>39</b> | <b>297</b> | <b>2,373</b> |

| FY 2021<br>(€m)  | France       | Rest of Europe | Latin America | Northern America | AMEA      | Others     | TOTAL        |
|------------------|--------------|----------------|---------------|------------------|-----------|------------|--------------|
| RENEWABLES       | 80           | 12             | 23            | 2                | 2         |            | 120          |
| NETWORKS         | 1,130        | 54             | 21            |                  | 1         |            | 1,205        |
| ENERGY SOLUTIONS | 129          | 35             |               | 0                | 3         | 20         | 188          |
| THERMAL          |              | 191            | 88            | 0                | 6         |            | 284          |
| SUPPLY           | 74           | 52             | 1             |                  | 16        | 3          | 146          |
| NUCLEAR          |              | 201            |               |                  |           |            | 201          |
| OTHERS           |              |                |               | 8                | 0         | 267        | 275          |
| <i>o/w GEMS</i>  |              |                |               |                  |           | 106        | 106          |
| <b>TOTAL</b>     | <b>1,413</b> | <b>545</b>     | <b>133</b>    | <b>10</b>        | <b>27</b> | <b>290</b> | <b>2,418</b> |



# BREAKDOWN OF ASSOCIATES<sup>1</sup>

| FY 2022<br>(€m)  | France    | Rest of Europe | Latin America | Northern America | AMEA       | Others   | TOTAL        |
|------------------|-----------|----------------|---------------|------------------|------------|----------|--------------|
| RENEWABLES       | 20        | 178            | (5)           | 24               | 23         | (0)      | 241          |
| NETWORKS         | 2         | 27             | 294           | 2                |            |          | 326          |
| ENERGY SOLUTIONS | 2         | 12             |               | 42               | 51         |          | 107          |
| THERMAL          |           | 62             |               | 42               | 288        |          | 392          |
| SUPPLY           |           |                |               |                  |            |          |              |
| NUCLEAR          |           |                |               |                  |            |          |              |
| OTHERS           |           |                |               |                  |            | 9        | 9            |
| <i>o/w GEMS</i>  |           |                |               |                  |            | (1)      | (1)          |
| <b>TOTAL</b>     | <b>25</b> | <b>280</b>     | <b>289</b>    | <b>111</b>       | <b>362</b> | <b>9</b> | <b>1,076</b> |

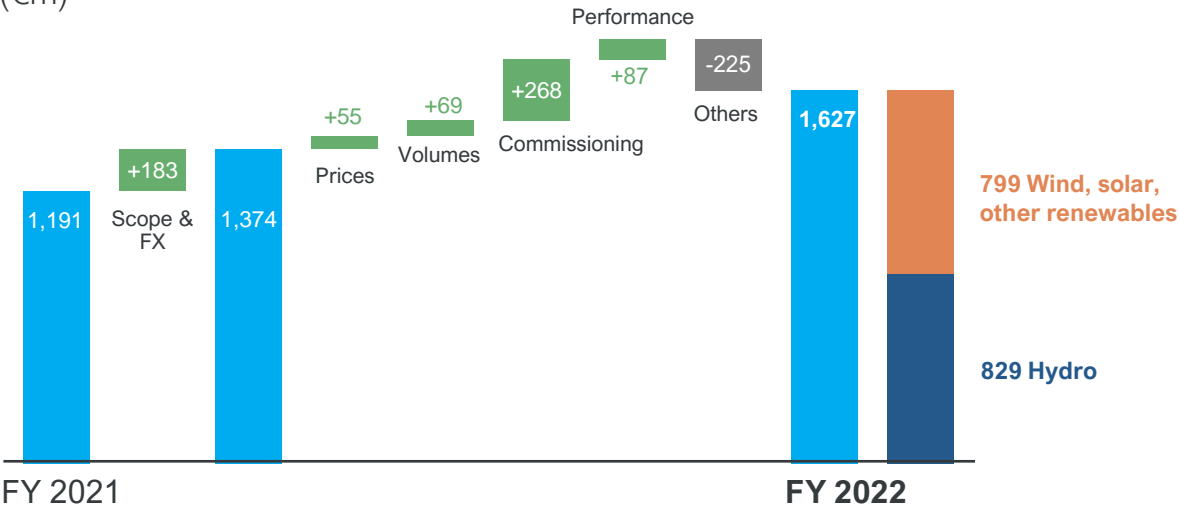
  

| FY 2021<br>(€m)  | France    | Rest of Europe | Latin America | Northern America | AMEA       | Others    | TOTAL      |
|------------------|-----------|----------------|---------------|------------------|------------|-----------|------------|
| RENEWABLES       | 6         | 58             | (10)          | 18               | 21         | (0)       | 93         |
| NETWORKS         | 4         | 31             | 199           | 2                |            |           | 236        |
| ENERGY SOLUTIONS | 3         | 2              |               | 64               | 28         |           | 96         |
| THERMAL          |           | 33             |               | 46               | 222        |           | 301        |
| SUPPLY           |           |                |               |                  |            |           |            |
| NUCLEAR          |           | (10)           |               |                  |            |           | (10)       |
| OTHERS           |           |                |               |                  |            | 34        | 34         |
| <i>o/w GEMS</i>  |           |                |               |                  |            | 2         | 2          |
| <b>TOTAL</b>     | <b>12</b> | <b>113</b>     | <b>189</b>    | <b>130</b>       | <b>272</b> | <b>34</b> | <b>751</b> |

<sup>1</sup> Associates = share in net recurring income of entities consolidated under equity method

# RENEWABLES

EBIT FY 2021 vs FY 2022  
(€m)



- **Scope & FX:** positive FX (mainly BRL) and scope (Eolia acquisition closed early May 2022)
- **Prices:** mainly higher prices in Europe esp. for French hydro, partly offset by hydro buybacks (Portugal and France) and lower prices in Brazil
- **Volumes:** mainly reversal of the ~€-90m impact of Texas extreme weather event in Q1 2021, partially offset by lower hydro in France and Portugal
- **Commissioning:** for all key geographies (Europe, Latin America and US) and technologies (wind on- and offshore, solar PV)
- **Performance:** ramp-up of vertical excellence initiatives and contract optimization
- **Others:** including 2021 GFOM ruling in Brazil (c. €-300m)

| KFIs (€m)         | FY 2021 | FY 2022 | Δ 22/21 | Δ org  |
|-------------------|---------|---------|---------|--------|
| Revenue           | 3,653   | 6,216   | +70.1%  | +58.3% |
| EBITDA            | 1,702   | 2,202   | +29.4%  | +15.3% |
| EBIT              | 1,191   | 1,627   | +36.6%  | +19.1% |
| Growth Capex      | 1,881   | 3,202   | +70.0%  | -      |
| Maintenance Capex | 120     | 131     | +9.2%   | -      |

# KPIS

## RENEWABLES<sup>1</sup>

|  | FY 2021     | FY 2022      |
|--|-------------|--------------|
| <b>Total installed capacity @100% (GW) o/w</b> | <b>34.2</b> | <b>37.9</b>  |
| Hydro  | 17.9        | <b>17.9</b>  |
| Onshore wind                                   | 11.3        | <b>13.0</b>  |
| Offshore wind                                  | 0.5         | <b>1.5</b>   |
| Solar  | 4.2         | <b>5.3</b>   |
| Other RES                                      | 0.3         | <b>0.1</b>   |
|  |             |              |
| Total installed capacity net ownership (GW)    | 18.0        | <b>19.8</b>  |
| Capacity under construction @100%              | 3.6         | <b>4.1</b>   |
| New additional capacities @100%                | 3.1         | <b>3.9</b>   |
|  |             |              |
| Availability hydro (%) excl. CNR <sup>2</sup>  | 85.3%       | <b>90.6%</b> |
| Load factor onshore wind (%) <sup>2</sup>      | 31.9%       | <b>31.6%</b> |
| Load factor solar (%) <sup>2</sup>             | 20.3%       | <b>19.2%</b> |

## RENEWABLES<sup>1</sup>

|   | FY 2021      | FY 2022      |
|---|--------------|--------------|
| <b>Total output @100% (TWh) o/w<sup>2</sup></b> | <b>101.4</b> | <b>113.0</b> |
| Hydro   | 63.6         | <b>66.3</b>  |
| Onshore wind <sup>2</sup>                       | 28.8         | <b>32.6</b>  |
| Offshore wind                                   | 1.6          | <b>4.1</b>   |
| Solar   | 6.3          | <b>8.5</b>   |
| Other RES                                       | 1.2          | <b>1.5</b>   |
|   |              |              |
|   | FY 2021      | FY 2022      |
| DBSO margins (€m)                               | 31           | <b>102</b>   |
| Hydro volumes France <sup>3</sup> (TWh @100%)   | 15.2         | <b>12.8</b>  |
| CNR – Achieved prices (€/MWh)                   | 56.4         | <b>60.0</b>  |
| Brazil – GSF (%)                                | 73%          | <b>86%</b>   |
| Brazil – PLD (BRL/MWh)                          | 281          | <b>59</b>    |

<sup>1</sup> Excluding renewables capacity managed by Thermal and Energy Solutions, and including 0.1 GW of pumped storage in Germany

<sup>2</sup> Figures restated to include Offshore wind and/or internal reclassifications

<sup>3</sup> Including CNR, SHER and CN/Air

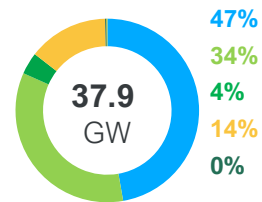
# INSTALLED CAPACITY AND ELECTRICITY OUTPUT FY 2022

## Installed capacity<sup>1</sup> by geography and technology

As at 31 December 2022

At 100%

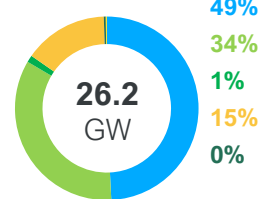
GW installed



| (MW)          | France       | Rest of Europe | Latin America | Northern America | AMEA         | TOTAL         |
|---------------|--------------|----------------|---------------|------------------|--------------|---------------|
| Hydro         | 3,882        | 1,904          | 12,110        |                  |              | 17,896        |
| Onshore wind  | 3,080        | 3,526          | 1,723         | 3,570            | 1,143        | 13,042        |
| Offshore wind |              | 1,462          |               |                  |              | 1,462         |
| Solar         | 1,391        | 324            | 1,432         | 1,013            | 1,183        | 5,343         |
| Other RES     | 2            | 13             | 132           |                  |              | 147           |
| <b>TOTAL</b>  | <b>8,355</b> | <b>7,229</b>   | <b>15,397</b> | <b>4,583</b>     | <b>2,326</b> | <b>37,889</b> |

In % of consolidation<sup>2</sup>

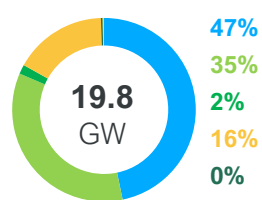
GW installed



| (MW)          | France       | Rest of Europe | Latin America | Northern America | AMEA         | TOTAL         |
|---------------|--------------|----------------|---------------|------------------|--------------|---------------|
| Hydro         | 3,834        | 887            | 8,166         |                  |              | 12,887        |
| Onshore wind  | 1,802        | 1,791          | 1,698         | 3,025            | 651          | 8,968         |
| Offshore wind |              | 322            |               |                  |              | 322           |
| Solar         | 696          | 235            | 1,369         | 1,001            | 573          | 3,874         |
| Other RES     | 1            | 13             | 123           |                  |              | 136           |
| <b>TOTAL</b>  | <b>6,333</b> | <b>3,247</b>   | <b>11,356</b> | <b>4,026</b>     | <b>1,225</b> | <b>26,187</b> |

Net ownership<sup>3</sup>

GW installed



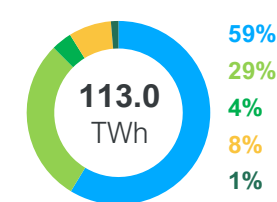
| (MW)          | France       | Rest of Europe | Latin America | Northern America | AMEA         | TOTAL         |
|---------------|--------------|----------------|---------------|------------------|--------------|---------------|
| Hydro         | 2,309        | 865            | 6,059         |                  |              | 9,233         |
| Onshore wind  | 1,483        | 1,725          | 1,177         | 1,841            | 630          | 6,857         |
| Offshore wind |              | 322            |               |                  |              | 322           |
| Solar         | 656          | 226            | 1,098         | 686              | 568          | 3,236         |
| Other RES     | 1            | 13             | 94            |                  |              | 107           |
| <b>TOTAL</b>  | <b>4,449</b> | <b>3,151</b>   | <b>8,428</b>  | <b>2,528</b>     | <b>1,198</b> | <b>19,754</b> |

## Electricity output by geography and technology

FY 2022

At 100%

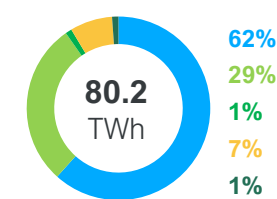
TWh



| (TWh)         | France      | Rest of Europe | Latin America | Northern America | AMEA       | TOTAL        |
|---------------|-------------|----------------|---------------|------------------|------------|--------------|
| Hydro         | 12.8        | 2.2            | 51.3          |                  |            | 66.3         |
| Onshore wind  | 5.1         | 6.9            | 5.8           | 10.7             | 4.1        | 32.6         |
| Offshore wind |             | 4.1            |               |                  |            | 4.1          |
| Solar         | 1.7         | 0.3            | 2.4           | 1.5              | 2.5        | 8.5          |
| Other RES     |             |                | 0.5           |                  | 1.0        | 1.5          |
| <b>TOTAL</b>  | <b>19.6</b> | <b>13.6</b>    | <b>60.0</b>   | <b>12.2</b>      | <b>7.6</b> | <b>113.0</b> |

In % of consolidation<sup>2</sup>

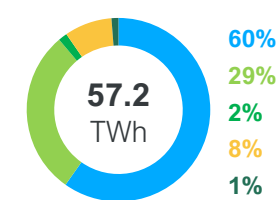
TWh



| (TWh)         | France      | Rest of Europe | Latin America | Northern America | AMEA       | TOTAL       |
|---------------|-------------|----------------|---------------|------------------|------------|-------------|
| Hydro         | 12.8        | 1.1            | 35.7          |                  |            | 49.5        |
| Onshore wind  | 3.0         | 3.5            | 5.7           | 9.0              | 1.8        | 23.0        |
| Offshore wind |             | 0.9            |               |                  |            | 0.9         |
| Solar         | 0.9         | 0.2            | 2.3           | 1.5              | 1.2        | 6.0         |
| Other RES     |             |                | 0.5           |                  | 0.4        | 0.9         |
| <b>TOTAL</b>  | <b>16.6</b> | <b>5.6</b>     | <b>44.1</b>   | <b>10.5</b>      | <b>3.4</b> | <b>80.2</b> |

Net ownership<sup>3</sup>

TWh



| (TWh)         | France      | Rest of Europe | Latin America | Northern America | AMEA       | TOTAL       |
|---------------|-------------|----------------|---------------|------------------|------------|-------------|
| Hydro         | 7.0         | 1.0            | 26.1          |                  |            | 34.2        |
| Onshore wind  | 2.4         | 3.3            | 3.9           | 5.2              | 1.9        | 16.6        |
| Offshore wind |             | 0.9            |               | 0.8              |            | 0.9         |
| Solar         | 0.8         | 0.2            | 1.8           |                  | 1.2        | 4.8         |
| Other RES     |             |                | 0.3           |                  | 0.4        | 0.7         |
| <b>TOTAL</b>  | <b>10.3</b> | <b>5.4</b>     | <b>32.2</b>   | <b>6.0</b>       | <b>3.4</b> | <b>57.2</b> |

Hydro  
Onshore wind  
Offshore wind

Solar  
Other RES

<sup>1</sup> Excluding renewables capacity managed by Thermal and Energy Solutions, and including 0.1 GW of pumped storage in Germany

<sup>2</sup> % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies <sup>3</sup> ENGIE ownership

# CONTRACT DURATION AND HEDGE RATIO

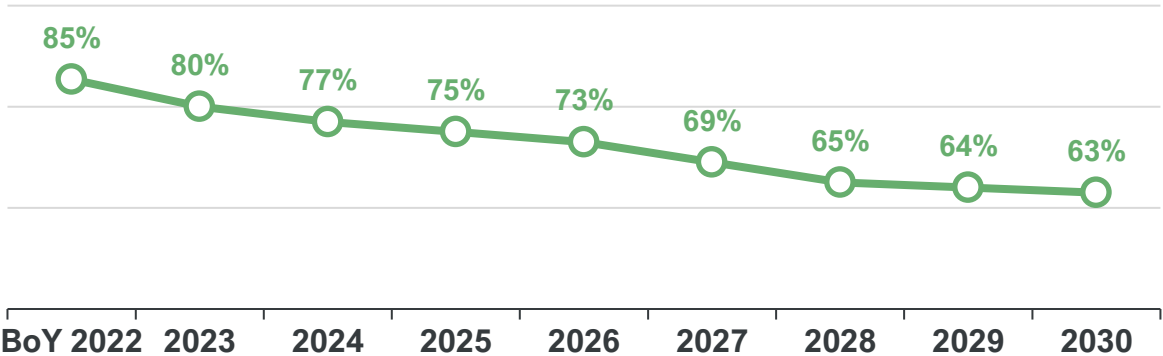
## Years and volume in % of consolidation

As at 31 December 2022

| Geography         | Solar                                 | Onshore wind                          | Offshore wind<br>(Ocean Winds)        |
|-------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                   | Residual contract duration<br>(years) | Residual contract duration<br>(years) | Residual contract duration<br>(years) |
| France            | 12.6                                  | 10.1                                  |                                       |
| Rest of Europe    | 15.5                                  | 8.2                                   | 19.3                                  |
| Latin America     | 17.1                                  | 10.3                                  |                                       |
| <i>o/w Brazil</i> | 18.0                                  | 9.5                                   |                                       |
| Northern America  | 14.9                                  | 12.7                                  |                                       |
| AMEA              | 20.2                                  | 17.1                                  |                                       |
| <b>TOTAL</b>      | <b>15.8</b>                           | <b>11.3</b>                           | <b>19.3</b>                           |

## Wind & solar

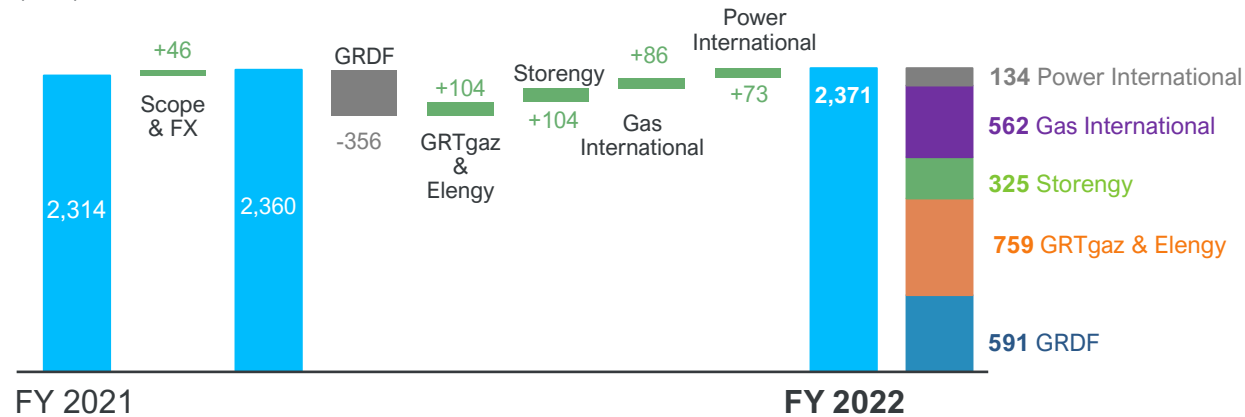
Hedge ratio in % of consolidation, as at 31 December 2022



# NETWORKS

## EBIT FY 2021 vs FY 2022

(€m)



| KFIs (€m)         | FY 2021 | FY 2022 | Δ 22/21 | Δ org |
|-------------------|---------|---------|---------|-------|
| Revenue           | 6,700   | 6,961   | +3.9%   | +2.9% |
| EBITDA            | 4,121   | 4,212   | +2.2%   | +1.0% |
| EBIT              | 2,314   | 2,371   | +2.5%   | +0.5% |
| Growth Capex      | 1,320   | 1,087   | -18.0%  | -     |
| Maintenance Capex | 1,205   | 1,234   | +2.4%   | -     |

- **Scope & FX:** Positive FX (mainly BRL), negative scope (Turkey disposal)
- **EBIT organic drivers:**
  - GRTgaz: reversed gas flows mainly to Germany
  - Higher contribution from Latin America, driven by intrinsic growth and inflation indexations
  - Higher margins for UK storage in a volatile price context
  - ~€-0.23bn from warmer temperatures in Europe (mainly GRDF in France)
  - Lower regulated revenues in French gas networks due to RAB remuneration decrease (smoothed out over the regulatory period)

## Normative temperature effects - France

GRDF

|                           |         | Q1    | Q2    | Q3   | Q4    | FY     |
|---------------------------|---------|-------|-------|------|-------|--------|
| <b>Volumes (TWh)</b>      | 2021    | (3.7) | 10.1  | 0.2  | 4.1   | 10.7   |
|                           | 2022    | (9.6) | (0.1) | 1.1  | (8.6) | (17.4) |
|                           | Δ 22/21 | -6.0  | -10.2 | +0.8 | -12.8 | -28.1  |
| <b>EBITDA / EBIT (€m)</b> | 2021    | (26)  | 71    | 1    | 29    | 75     |
|                           | 2022    | (68)  | (1)   | 7    | (60)  | (122)  |
|                           | Δ 22/21 | -42   | -72   | +6   | -90   | -197   |



# FOCUS ON FRANCE NETWORKS

## FY 2022 Total Capex








- 58% Distribution<sup>4</sup>
- 22% Transmission<sup>4</sup>
- 18% Storage
- 6% Biomethane Production
- 2% LNG terminals

|               | Period of regulation<br>(deliberation) | RAB <sup>1</sup> remuneration<br>(real pre-tax)  | Type of tariff                          | RAB <sup>1</sup> at 01/01/2022<br>(€bn)        |
|---------------|--|--|---|--|
| Distribution  | 01/07/2020 – 30/06/2024<br>(ATRD 6)    | 4.10%<br>+ incentives of 200bps over 20 years for smart meters                                   | Regulated Cost+<br>yearly update        | 16.2   |
| Transmission  | 01/04/2020 – 31/03/2024<br>(ATRT 7)    | 4.25%<br>+ incentives up to 300bps over 10 years for selected projects in service prior to ATRT7 | Regulated Cost+<br>yearly update        | 8.8  |
| Storage       | 01/01/2020 – 31/12/2024<br>(ATS 2)     | 4.75%  | Regulated Cost+<br>yearly update        | Storengy: 4.0<br>Géométhane <sup>3</sup> : 0.1 |
| LNG terminals | 01/04/2021 – 31/03/2025<br>(ATTM 6)    | 6.25% <sup>2</sup> + incentives 125bps for Capex decided between 2004-2008                       | Regulated Cost+<br>update every 2 years | 0.9  |
| TOTAL         |  |  |   | 30.0   |

<sup>1</sup> Regulated Asset Base as at 01/01/2022, with 2022 RAB update not totally finalized yet  
<sup>2</sup> Exception: 5.75% for assets commissioned from 01/01/2021 at Montoir terminal  
<sup>3</sup> Géométhane: Economic Interest Group shared equally by Géosud and Storengy  
<sup>4</sup> Including biomethane connection to ENGIE Networks : 165 M€

# INTERNATIONAL REGULATORY FRAMEWORK

|  | Assets  | Remuneration  | Average Capital Employed <sup>3</sup> (€m)    |
|--|---|---|---|
|  <b>Brazil</b>  | <b>T:</b> 4,500 km pipeline<br><b>P:</b> 2,782 km <sup>1</sup>                                      | <b>T:</b> Ship or Pay contracts maturing ~ 7 years<br><b>P:</b> Regulated tariffs under 30-year PPA   | <b>T:</b> 877<br><b>P:</b> 1,014              |
|  <b>Mexico</b>  | <b>T:</b> 1,311 km pipeline<br><b>D:</b> 0.7 M delivery points & 13,957 km grid                     | <b>T:</b> Take or Pay contracts maturing ~ 30 years<br><b>D:</b> Regulated (cost + based) adjusted by mix of inflation, FX, capex, opex and other income, reviewed every 5 years        | <b>T:</b> 261<br><b>D:</b> 616                |
|  <b>Chile</b>   | <b>D:</b> 58 km grid<br><b>R:</b> 194 M scf/d <sup>2</sup> regas terminal<br><b>P:</b> 3,015 km TLs | <b>D:</b> Bilateral contracts<br><b>R:</b> mid-term terminal use agreements maturing in 2026<br><b>P:</b> regulated tariff reviewed every 4 years (national grid) + bilateral contracts | <b>D:</b> 5<br><b>R:</b> 256<br><b>P:</b> 412 |
|  <b>Romania</b> | <b>D:</b> 2.2 M delivery points & 22,614 km grid  | <b>D:</b> Regulatory WACC + incentives<br>Price cap with yearly volume correction   | <b>D:</b> 734                                 |
|  <b>Germany</b> | <b>D:</b> 0.8 M delivery points & 14,354 km grid  | <b>D:</b> Gasag: Gas grid concession, termination right extended and concession secured until end 2027  | <b>D:</b> 353                                 |
| <b>TOTAL</b>   |   |   | <b>4,528</b>                                  |

**T:** Gas transmission

**D:** Gas distribution

**P:** Power transmission

**R:** Regasification

<sup>1</sup> Total project: 2,800 km. 2,782 km built as at 31/12/2022

<sup>2</sup> scf/d: standard cubic feet per day

<sup>3</sup> Excluding mainly Storengy in Germany and UK, MEGAL

# KPIS

| FRANCE                                    | FY 2021           | FY 2022      |
|---|-------------------|--------------|
| <b>Gas distribution</b>                   |                   |              |
| RAB France (€bn)                          | 15.3 <sup>2</sup> | <b>16.2</b>  |
| France, return on RAB (%)                 | 4.10%             | <b>4.10%</b> |
| France, volume distributed (TWh)          | 276.8             | <b>256.9</b> |
| Gas smart meters installed (m)            | 9.2               | <b>10.9</b>  |
| <b>Gas transport</b>                      |                   |              |
| RAB France (€bn)                          | 8.6               | <b>8.8</b>   |
| France, return on RAB (%)                 | 4.25%             | <b>4.25%</b> |
| France, volume transported (TWh)          | 629.9             | <b>707.5</b> |
| <b>Gas storage</b>                        |                   |              |
| RAB France (€bn)                          | 3.8 <sup>2</sup>  | <b>4.1</b>   |
| France, return on RAB (%)                 | 4.75%             | <b>4.75%</b> |
| France, capacity sold (TWh)               | 95.5              | <b>99.9</b>  |
| Germany, capacity sold (TWh) <sup>1</sup> | 18.3              | <b>18.3</b>  |
| UK, capacity sold (TWh) <sup>1</sup>      | 4.8               | <b>5.1</b>   |
| <b>Regasification</b>                     |                   |              |
| RAB France (€bn)                          | 0.9 <sup>2</sup>  | <b>0.9</b>   |
| France, return on RAB (%)                 | 6.25%             | <b>6.25%</b> |
| Subscribed volume (TWh)                   | 230.9             | <b>249.5</b> |

<sup>1</sup> International affiliates (mainly Storengy in Germany and UK, MEGAL) of French networks companies are reported under France

<sup>2</sup> RAB : 01/01/N value

<sup>3</sup> Figures restated to include internal reclassifications

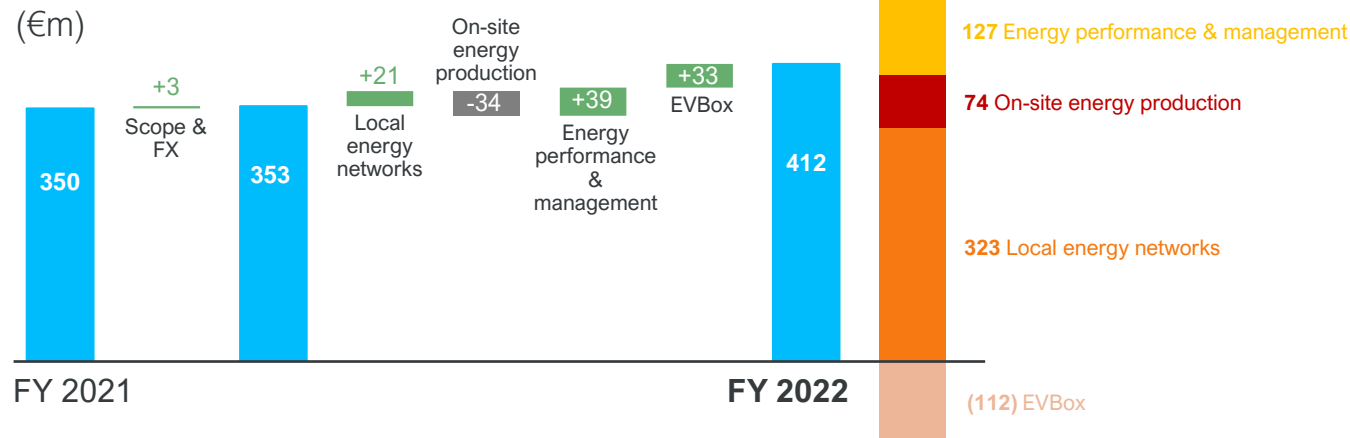
| INTERNATIONAL                                 | FY 2021 <sup>3</sup> | FY 2022      |
|---|----------------------|--------------|
| <b>Gas distribution</b>                       |                      |              |
| International, volume distributed @100% (TWh) | 181.4                | <b>157.6</b> |
| <i>o/w Latin America</i>                      | 82.2                 | <b>74.2</b>  |
| <i>o/w Europe (excl. France)</i>              | 97.2                 | <b>83.3</b>  |
| <b>Gas transport</b>                          |                      |              |
| International, volume transported @100% (TWh) | 266.4                | <b>296.0</b> |
| <i>o/w Brazil</i>                             | 142.1                | <b>179.8</b> |
| <i>o/w Latin America (excl. Brazil)</i>       | 120.3                | <b>116.2</b> |
| <b>Regasification</b>                         |                      |              |
| Subscribed volume (TWh)                       | 14.1                 | <b>16.5</b>  |
| <i>o/w Latin America</i>                      | 14.1                 | <b>16.5</b>  |
| <b>Power networks</b>                         |                      |              |
| Power networks length built @100% (km)        | 5,595                | <b>5,797</b> |
| Power networks length operating @100% (km)    | 3,297                | <b>4,882</b> |

| BIOMETHANE FRANCE                                    | FY 2021 | FY 2022      |
|--|---------|--------------|
| <b>Biomethane capacity connection</b>                |         |              |
| Number of site connected to GRDF/GRTgaz              | 351     | <b>492</b>   |
| Production capacity connected to GRDF/GRTgaz (GWh/y) | 6,052   | <b>8,280</b> |

|  |     |            |
|--|-----|------------|
| <b>Biomethane own production</b>                   |     |            |
| Net installed production capacity @100% (GWh)      | 338 | <b>517</b> |
| Production capacity under construction @100% (GWh) | 345 | <b>365</b> |

# ENERGY SOLUTIONS

## EBIT FY 2021 vs FY 2022



- **Local energy networks:** positive price effect and commercial market dynamic (growth coming from cogeneration and DHC), partly offset by warmer temperatures
- **On-site energy production:** higher contribution from capacity commissioned and energy prices, more than offset by an exceptional performance in 2021 in Northern America mainly due to non-repeatable items
- **Energy efficiency services:** positive effect of performance plan and higher energy prices
- **EVBox:** production ramp up and process enhancements ongoing despite slowdown of EV market. 2022 underperformance also reflects balance sheet adjustments

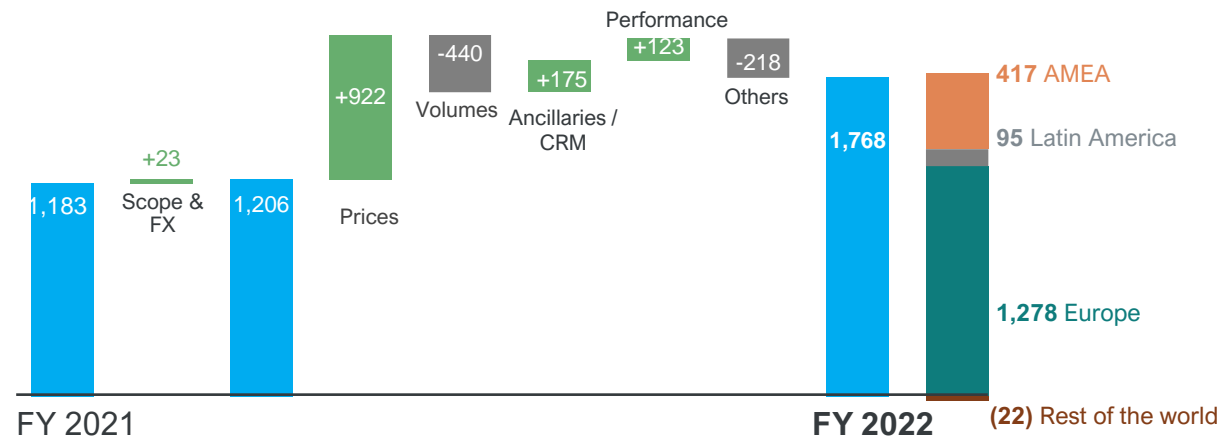
| KFIs (€m)         | FY 2021 | FY 2022 | Δ 22/21 | Δ org  |
|-------------------|---------|---------|---------|--------|
| Revenue           | 9,926   | 11,552  | +16.4%  | +21.1% |
| EBITDA            | 786     | 879     | +11.8%  | +12.2% |
| EBIT              | 350     | 412     | +17.7%  | +16.6% |
| Growth Capex      | 715     | 716     | +0.1%   | -      |
| Maintenance Capex | 188     | 170     | -9.6%   | -      |

| KPI  | FY 2021           | FY 2022      |
|--|-------------------|--------------|
| EBIT margin  | 3.5%              | 3.6%         |
| EBIT margin (excluding EVBox)                      | 5.0%              | 4.6%         |
|  | 31 Dec. 2021      | 31 Dec. 2022 |
| Commercial Backlog - French concessions - TO (€bn) | 16.8              | 18.4         |
| <b>Installed capacity @100% (GW)</b>               |                   |              |
| Distributed energy infrastructures                 | 24.1 <sup>1</sup> | 24.9         |

<sup>1</sup> Restated data December 2021

# THERMAL

## EBIT FY 2021 vs FY 2022 (€m)



- **Scope & FX:** positive FX (mainly USD), negative scope (coal and country exits)
- **Prices:** higher spreads for European gas plants and pumped storage, reduced PPA margins due to higher sourcing spot prices in Chile and adverse gas merchant position in Australia
- **Volumes:** higher cost of unavailability in Europe
- **Ancillaries / CRM:** higher ancillaries / CRM for European gas plants
- **Performance:** ramp up of operational performance plan and corporate costs optimization
- **Others:** mainly Italian extraordinary tax (contested by ENGIE)

| KFIs (€m)         | FY 2021 | FY 2022 | Δ 22/21 | Δ org  |
|-------------------|---------|---------|---------|--------|
| Revenue           | 4,089   | 7,129   | +74.3%  | +62.6% |
| EBITDA            | 1,628   | 2,235   | +37.3%  | +33.7% |
| EBIT              | 1,183   | 1,768   | +49.4%  | +46.6% |
| Growth Capex      | (17)    | 220     | -       | -      |
| Maintenance Capex | 284     | 261     | -8.1%   | -      |

# KPIS

## THERMAL

|   | FY 2021 | FY 2022      |
|---|---------|--------------|
| <b>Capacity @100% (GW)</b>                          | 59.9    | <b>59.5</b>  |
| Installed contracted generation                     | 39.5    | 39.5         |
| Installed merchant generation                       | 20.5    | 20.1         |
| <b>Production @100% (TWh)</b>                       | 271.4   | <b>266.4</b> |
| Contracted generation                               | 223.5   | 215.9        |
| Merchant generation                                 | 47.9    | 50.5         |
|   | FY 2021 | FY 2022      |
| Average captured clean spark spreads Europe (€/MWh) | 18.9    | <b>28.4</b>  |
| Average technical availability (%)                  | 88.2%   | <b>89.1%</b> |
| Contracted EBIT (%)                                 | 55.4%   | <b>36.5%</b> |
| Load factor (%)                                     | 49.8%   | <b>51.6%</b> |
| CO <sub>2</sub> (mt)                                | 59.5    | <b>53.6</b>  |

## THERMAL

|                               | FY 2021 | FY 2022      |
|-------------------------------|---------|--------------|
| <b>Capacity @100% (GW)</b>    | 59.9    | <b>59.5</b>  |
| Gas contracted                | 34.8    | <b>34.8</b>  |
| Coal contracted               | 2.2     | <b>2.2</b>   |
| Gas merchant                  | 15.2    | <b>15.1</b>  |
| Coal merchant                 | 0.7     | <b>0.2</b>   |
| Pumped storage <sup>1</sup>   | 3.3     | <b>3.3</b>   |
| Other                         | 3.8     | <b>3.9</b>   |
| <b>Production @100% (TWh)</b> | 271.4   | <b>266.4</b> |
| Gas contracted                | 202.7   | <b>199.3</b> |
| Coal contracted               | 17.9    | <b>13.1</b>  |
| Gas merchant                  | 40.6    | <b>43.5</b>  |
| Coal merchant                 | 1.4     | <b>0.7</b>   |
| Pumped storage <sup>1</sup>   | 2.5     | <b>2.9</b>   |
| Other                         | 6.2     | <b>6.9</b>   |

<sup>1</sup> Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU



# CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

At 100%

| Installed capacity (MW)     | Europe        | France       | Belgium      | Italy        | Netherlands  | Others       | Latin America | Brazil     | Chile        | Mexico     | Peru         | Northern America | AMEA          | Middle East and Turkey | Asia         | Africa       | TOTAL         |
|-----------------------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|------------|--------------|------------|--------------|------------------|---------------|------------------------|--------------|--------------|---------------|
| Natural gas                 | 14,646        | 1,341        | 3,061        | 3,486        | 2,940        | 3,818        | 1,847         |            | 629          | 301        | 917          | 661              | 32,737        | 28,518                 | 4,219        |              | 49,890        |
| Pumped storage <sup>1</sup> | 3,311         |              | 1,102        | 75           |              | 2,134        |               |            |              |            |              |                  |               |                        |              |              | 3,311         |
| Coal                        |               |              |              |              |              |              | 1,209         | 317        | 892          |            |              |                  | 1,250         |                        |              | 1,250        | 2,459         |
| Other                       | 1,525         | 788          | 737          |              |              |              | 1,218         |            | 54           |            | 1,164        |                  | 1,137         |                        | 134          | 1,003        | 3,879         |
| <b>TOTAL</b>                | <b>19,481</b> | <b>2,129</b> | <b>4,899</b> | <b>3,561</b> | <b>2,940</b> | <b>5,952</b> | <b>4,273</b>  | <b>317</b> | <b>1,574</b> | <b>301</b> | <b>2,081</b> | <b>661</b>       | <b>35,124</b> | <b>28,518</b>          | <b>4,353</b> | <b>2,253</b> | <b>59,539</b> |

| Electricity output (TWh)    | Europe      | France     | Belgium     | Italy       | Netherlands | Others      | Latin America | Brazil     | Chile      | Mexico     | Peru       | Northern America | AMEA         | Middle East and Turkey | Asia        | Africa      | TOTAL        |
|-----------------------------|-------------|------------|-------------|-------------|-------------|-------------|---------------|------------|------------|------------|------------|------------------|--------------|------------------------|-------------|-------------|--------------|
| Natural gas                 | 45.8        | 6.4        | 9.3         | 12.5        | 6.3         | 11.2        | 8.7           |            | 1.3        | 2.0        | 5.3        | 3.4              | 184.9        | 167.3                  | 17.6        |             | 242.8        |
| Pumped storage <sup>1</sup> | 2.9         |            | 1.3         | 0.0         |             | 1.5         |               |            |            |            |            |                  |              |                        |             |             | 2.9          |
| Coal                        |             |            |             |             |             |             | 4.1           | 1.0        | 3.0        |            | 0.1        |                  | 9.7          |                        |             | 9.7         | 13.8         |
| Other                       | 5.2         | 1.5        | 3.7         | 0.0         |             |             | 0.3           | 0.0        | 0.1        |            | 0.2        |                  | 1.4          | 0.0                    | 0.3         | 1.0         | 6.9          |
| <b>TOTAL</b>                | <b>53.9</b> | <b>7.9</b> | <b>14.3</b> | <b>12.6</b> | <b>6.3</b>  | <b>12.8</b> | <b>13.1</b>   | <b>1.0</b> | <b>4.5</b> | <b>2.0</b> | <b>5.6</b> | <b>3.4</b>       | <b>196.0</b> | <b>167.3</b>           | <b>18.0</b> | <b>10.7</b> | <b>266.4</b> |

<sup>1</sup> Pumped storage + 143 MW of other hydro capacity managed by Thermal GBU (mainly in Italy)

# CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

In % of consolidation

| Installed capacity (MW) | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru  | Northern America | AMEA   | Middle East and Turkey | Asia  | Africa | TOTAL  |
|-------------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|-------|------------------|--------|------------------------|-------|--------|--------|
| Natural gas             | 12,135 | 1,341  | 2,825   | 2,335 | 2,940       | 2,694  | 1,847         |        | 629   | 301    | 917   | 394              | 10,173 | 7,750                  | 2,424 |        | 24,549 |
| Pumped storage          | 3,273  |        | 1,102   | 38    |             | 2,134  |               |        |       |        |       |                  |        |                        |       |        | 3,273  |
| Coal                    |        |        |         |       |             |        | 1,209         | 317    | 892   |        |       |                  | 416    |                        |       | 416    | 1,625  |
| Other                   | 1,525  | 788    | 737     |       |             |        | 1,218         |        | 54    |        | 1,164 |                  | 515    |                        | 134   | 381    | 3,258  |
| TOTAL                   | 16,933 | 2,129  | 4,664   | 2,372 | 2,940       | 4,828  | 4,273         | 317    | 1,574 | 301    | 2,081 | 394              | 11,105 | 7,750                  | 2,558 | 797    | 32,704 |

| Electricity output (TWh) | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru | Northern America | AMEA | Middle East and Turkey | Asia | Africa | TOTAL |
|--------------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|------|------------------|------|------------------------|------|--------|-------|
| Natural gas              | 36.5   | 6.4    | 8.2     | 9.9   | 6.3         | 5.6    | 8.7           |        | 1.3   | 2.0    | 5.3  | 1.7              | 56.7 | 45.5                   | 11.2 |        | 103.6 |
| Pumped storage           | 2.8    |        | 1.3     | 0.0   |             | 1.5    |               |        |       |        |      |                  |      |                        |      |        | 2.8   |
| Coal                     |        |        |         |       |             |        | 4.1           | 1.0    | 3.0   |        | 0.1  |                  | 3.2  |                        |      | 3.2    | 7.3   |
| Other                    | 5.2    | 1.5    | 3.7     | 0.0   |             |        | 0.3           | 0.0    | 0.1   |        | 0.2  |                  | 0.5  | 0.0                    | 0.1  | 0.4    | 6.1   |
| TOTAL                    | 44.5   | 7.9    | 13.3    | 9.9   | 6.3         | 7.1    | 13.1          | 1.0    | 4.5   | 2.0    | 5.6  | 1.7              | 60.4 | 45.6                   | 11.3 | 3.6    | 119.8 |

# CAPACITY AND OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 Dec. 2022 / FY 2022

## Net ownership

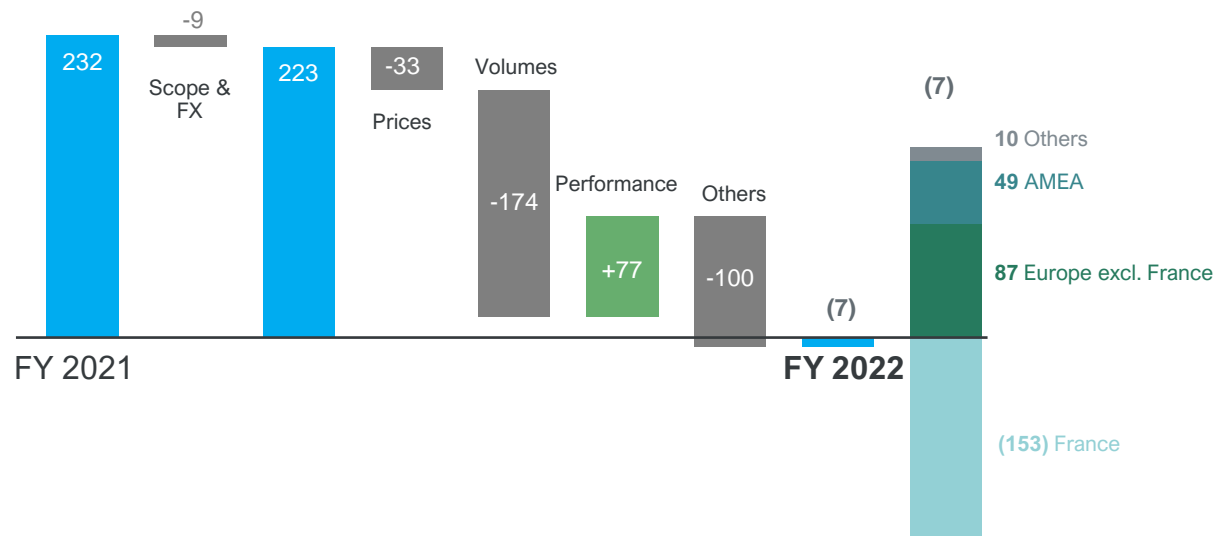
| Installed capacity (MW) | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru  | Northern America | AMEA   | Middle East and Turkey | Asia  | Africa | TOTAL  |
|-------------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|-------|------------------|--------|------------------------|-------|--------|--------|
| Natural gas             | 12,055 | 1,341  | 2,825   | 2,254 | 2,940       | 2,694  | 1,245         |        | 377   | 301    | 566   | 308              | 9,971  | 7,750                  | 2,221 |        | 23,578 |
| Pumped storage          | 2,751  |        | 1,102   | 38    |             | 1,612  |               |        |       |        |       |                  |        |                        |       |        | 2,751  |
| Coal                    |        |        |         |       |             |        | 753           | 218    | 535   |        |       |                  | 416    |                        |       | 416    | 1,169  |
| Other                   | 1,525  | 788    | 737     |       |             |        | 751           |        | 32    |        | 719   |                  | 478    |                        | 96    | 381    | 2,754  |
| TOTAL                   | 16,331 | 2,129  | 4,664   | 2,292 | 2,940       | 4,306  | 2,749         | 218    | 944   | 301    | 1,285 | 308              | 10,865 | 7,750                  | 2,318 | 797    | 30,252 |

| Electricity output (TWh) | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru | Northern America | AMEA | Middle East and Turkey | Asia | Africa | TOTAL |
|--------------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|------|------------------|------|------------------------|------|--------|-------|
| Natural gas              | 35.9   | 6.4    | 8.2     | 9.4   | 6.3         | 5.6    | 6.1           |        | 0.8   | 2.0    | 3.3  | 1.2              | 56.3 | 45.5                   | 10.7 |        | 99.5  |
| Pumped storage           | 2.5    |        | 1.3     | 0.0   |             | 1.2    |               |        |       |        |      |                  |      |                        |      |        | 2.5   |
| Coal                     |        |        |         |       |             |        | 2.5           | 0.7    | 1.8   |        | 0.0  |                  | 3.2  |                        |      | 3.2    | 5.8   |
| Other                    | 5.2    | 1.5    | 3.7     | 0.0   |             |        | 0.2           | 0.0    | 0.1   |        | 0.1  |                  | 0.5  | 0.0                    | 0.1  | 0.4    | 5.9   |
| TOTAL                    | 43.7   | 7.9    | 13.3    | 9.4   | 6.3         | 6.8    | 8.9           | 0.7    | 2.7   | 2.0    | 3.5  | 1.2              | 60.0 | 45.6                   | 10.8 | 3.6    | 113.7 |

# SUPPLY

## EBIT FY 2021 vs FY 2022

(€m)



- **Prices:** negative effect of prices in France partly offset in other European countries
- **Volumes:** lower energy volumes mainly in France & Belgium combined with reduced level of services
- **Performance:** optimization through digitalization and better management
- **Others:** support measures for customers in France and higher bad debt provisions globally

| KFIs (€m)         | FY 2021 | FY 2022 | Δ 22/21 | Δ org  |
|-------------------|---------|---------|---------|--------|
| Revenue           | 10,396  | 16,810  | +61.7%  | +61.3% |
| EBITDA            | 498     | 258     | -48.2%  | -47.3% |
| EBIT              | 232     | (7)     | -       | -      |
| Growth Capex      | 154     | 174     | +13.0%  | -      |
| Maintenance Capex | 146     | 96      | -34.2%  | -      |

## Normative temperature effects – B2C France

|                    |         | Q1    | Q2    | Q3  | Q4    | FY    |
|--------------------|---------|-------|-------|-----|-------|-------|
| Volumes (TWh)      | 2021    | (1.2) | 3.2   | 0.1 | 1.3   | +3.4  |
|                    | 2022    | (2.9) | (0.0) | 0.3 | (2.6) | (5.3) |
|                    | Δ 22/21 | -1.8  | -3.2  | 0.2 | -3.9  | -8.7  |
| EBITDA / EBIT (€m) | 2021    | (12)  | 32    | 1   | 13    | +34   |
|                    | 2022    | (29)  | (0)   | 3   | (26)  | (53)  |
|                    | Δ 22/21 | -18   | -32   | 2   | -39   | -87   |

# SUPPLY VOLUME

## FY 2022

(TWh)

|                        |
|------------------------|
| France                 |
| <i>o/w Green Power</i> |
| Rest of Europe         |
| Latin America          |
| AMEA                   |
| <b>TOTAL</b>           |

## FY 2021

(TWh)

|                        |
|------------------------|
| France                 |
| <i>o/w Green Power</i> |
| Rest of Europe         |
| Latin America          |
| AMEA                   |
| <b>TOTAL</b>           |

## B2C

| Gas          | Power       | TOTAL        |
|--------------|-------------|--------------|
| 61.0         | 23.3        | <b>84.3</b>  |
|              | 18.8        | <b>18.8</b>  |
| 58.1         | 14.7        | <b>72.9</b>  |
| 4.8          |             | <b>4.8</b>   |
| 3.4          | 2.0         | <b>5.4</b>   |
| <b>127.3</b> | <b>40.0</b> | <b>167.4</b> |

## B2C

| Gas          | Power       | TOTAL        |
|--------------|-------------|--------------|
| 79.3         | 23.3        | <b>102.6</b> |
|              | 18.0        | <b>18.0</b>  |
| 68.2         | 16.1        | <b>84.3</b>  |
| 6.0          |             | <b>6.0</b>   |
| 3.6          | 2.1         | <b>5.7</b>   |
| <b>157.1</b> | <b>41.5</b> | <b>198.6</b> |

# B2C TOTAL CONTRACTS

## FY 2022

| (k)                   | Gas    | Power | Services | TOTAL  |
|-----------------------|--------|-------|----------|--------|
| France                | 6,016  | 5,246 | 1,536    | 12,798 |
| o/w Regulated tariffs | 2,344  |       |          | 2,344  |
| o/w Green Power       |        | 4,400 |          | 4,400  |
| Rest of Europe        | 4,558  | 3,464 | 992      | 9,015  |
| AMEA                  | 292    | 398   |          | 689    |
| TOTAL                 | 10,866 | 9,108 | 2,528    | 22,502 |

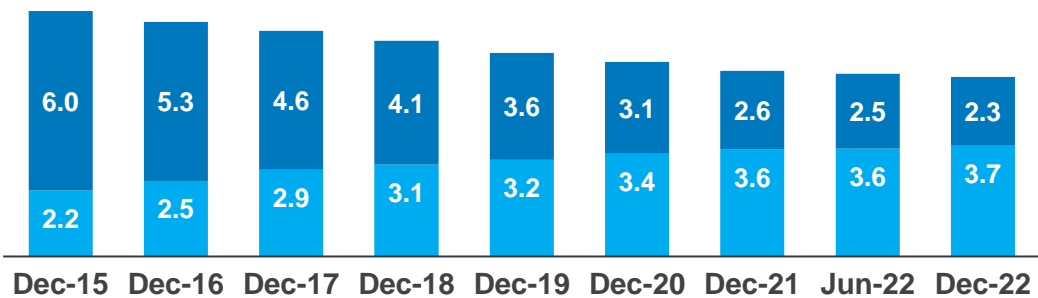
## FY 2021

| (k)                   | Gas    | Power | Services | TOTAL  |
|-----------------------|--------|-------|----------|--------|
| France                | 6,213  | 5,143 | 1,564    | 12,921 |
| o/w Regulated tariffs | 2,627  |       |          | 2,627  |
| o/w Green Power       |        | 4,087 |          | 4,087  |
| Rest of Europe        | 4,304  | 3,314 | 1,027    | 8,646  |
| AMEA                  | 312    | 423   |          | 735    |
| TOTAL                 | 10,829 | 8,881 | 2,592    | 22,301 |

## FRANCE – residential and small business customers portfolio

### GAS – household

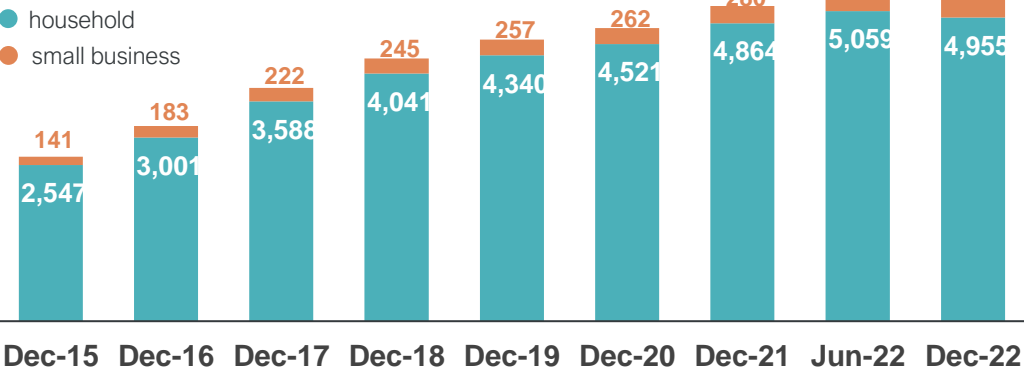
Number of contracts (m)



● ENGIE market offers ● ENGIE regulated offers

### Electricity – household & small business

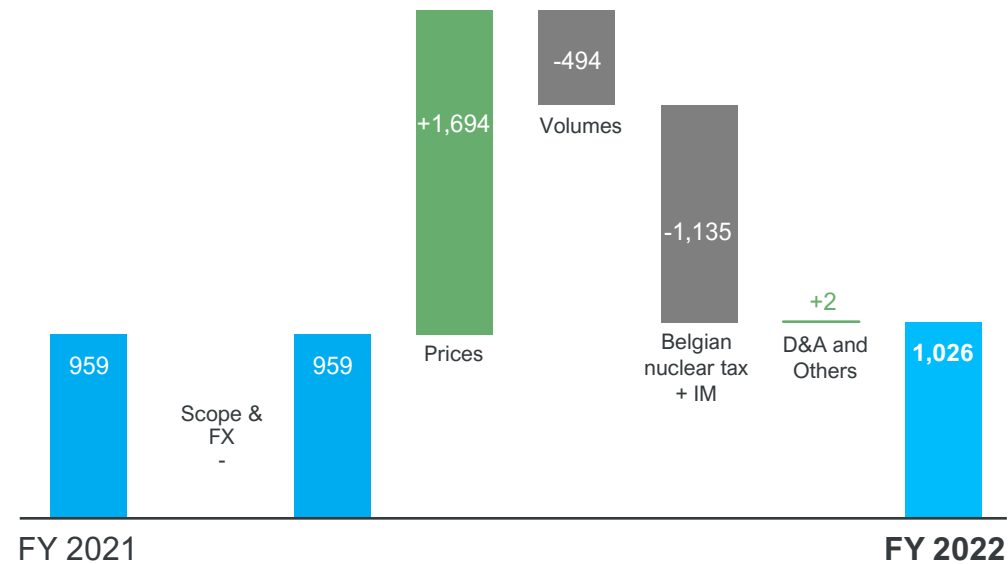
Number of contracts (k)





# NUCLEAR

## EBIT FY 2021 vs FY 2022 (€m)



- **Price:** higher power prices captured
- **Volume:** lower availability in Belgium, mainly due to planned maintenance, and EDF drawing rights in France
- **Belgian nuclear tax:** higher profit sharing due to floor exceeded for second-generation units and implementation of inframarginal rent cap

| KFIs (€m)         | FY 2021 <sup>1</sup> | FY 2022 | Δ 22/21 | Δ org  |
|-------------------|----------------------|---------|---------|--------|
| Revenue           | 56                   | 35      | -37.7%  | -37.7% |
| EBITDA            | 1,403                | 1,510   | +7.6%   | +7.6%  |
| EBIT              | 959                  | 1,026   | +6.9%   | +6.9%  |
| Growth Capex      | 0                    | 1       | -       | -      |
| Maintenance Capex | 201                  | 228     | +13.9%  | -      |

<sup>1</sup> Restated data

# KPIS AND NUCLEAR PHASE OUT IN BELGIUM

## Indicative theoretical total nuclear production



| KPIs                                | FY 2021 | FY 2022 |
|-------------------------------------|---------|---------|
| Achieved price (€/MWh)              | 59.6    | 97.3    |
| Total production @conso share (TWh) | 47.4    | 42.1    |
| Belgium (TWh) @100%                 | 47.9    | 41.6    |
| France (TWh) @100%                  | 7.0     | 5.8     |
| Drawing rights Belgium (TWh) @100%  | (7.5)   | (5.4)   |
| Availability Belgium @100%          | 91.8%   | 83.6%   |

| Nuclear reactors                        | Operator | Installed capacity @100% (MW) | ENGIE capacity (MW) | End of operations / contracts |
|---|----------|-------------------------------|---------------------|-------------------------------|
| Tihange 2                               | ENGIE    | 1,008                         | 905                 | 01/02/2023                    |
| Doel 1                                  | ENGIE    | 445                           | 445                 | 15/02/2025                    |
| Doel 4                                  | ENGIE    | 1,038                         | 932                 | 01/07/2025                    |
| Tihange 3                               | ENGIE    | 1,038                         | 932                 | 01/09/2025                    |
| Tihange 1                               | ENGIE    | 962                           | 481                 | 01/10/2025                    |
| Doel 2                                  | ENGIE    | 445                           | 445                 | 01/12/2025                    |
| Chooz B (swap)                          | EDF      | -                             | (100)               | 2025                          |
| Chooz B (drawing rights) <sup>2</sup>   | EDF      | -                             | 750                 | 2037                          |
| Tricastin (drawing rights) <sup>3</sup> | EDF      | -                             | 468                 | 2031                          |
| TOTAL                                   |          |                               | 5,259               |                               |

<sup>1</sup> Belgium + France. Indicative volumes @ ENGIE share assuming a theoretical 85% availability

<sup>2</sup> Chooz: 750 MW\* average availability of total EDF nuclear fleet in France (excl. Tricastin)

<sup>3</sup> Tricastin: 468 MW\* local availability of Tricastin units

# BELGIAN NUCLEAR PROVISIONS

As at 31 December 2022

## Synatom provisions<sup>1</sup>

**c. €17.9bn in total:**

- c. €9.1bn for waste management
- c. €8.8bn for dismantling

## Financial dedicated asset

c. €6.6 bn

## Discount rates

3.0% for waste management  
2.5% for dismantling

## Review pattern

Triennial review  
Following CPN's remarks received on 16 Dec. 2022, reasoned opinion sent by ENGIE on 14 Feb. 2023

## Funding

**Funding of c. €9bn expected over 2023-2025**  
including phase-out costs

### Funding commitments:

- 100% for dismantling by 2030
- 100% for waste management by 2025

## Sensitivities

### Sensitivity of the provisions for the back-end of the nuclear fuel cycle

- On the basis of an analysis carried out by ENGIE Group experts, certain remarks made by the CPN as part of the triennial review procedure are considered as unjustified and have been the subject of a reasoned opinion sent to the CPN
  - The impact of taking ENGIE's opinion into account (at a discount rate of 3.0% as recommended by the CPN) would represent a decrease in provisions of **€0.5 billion**
  - ENGIE is also contesting the 25 basis points reduction from the previous rate and the 50 basis points reduction from Synatom's initial proposal. Maintaining the 3.25% rate used since 2019 would represent a decrease in provisions of **€0.7 billion**
- A **10% increase** in ONDRAF's fees above the fee for the removal of category C waste would lead to an increase in provisions of approximately **€0.3 billion** based on unchanged contingency margins

### Sensitivity of the provisions for dismantling

- On the basis of an analysis carried out by ENGIE Group experts, certain remarks made by the CPN as part of the triennial review procedure are considered as unjustified and have been the subject of a reasoned opinion sent to the CPN. The impact of taking ENGIE's opinion into account, at a discount rate of 2.50% as recommended by the CPN, would represent a reduction in provisions of **€0.6 billion**
- Based on currently applied inputs for estimating costs and the timing of payments, **a change of 10 basis points** in the discount rate used could lead to an adjustment of approximately **€85 million** in dismantling provisions. A fall in discount rates would lead to an increase in outstanding provisions, while a rise in discount rates would reduce the provision amount

<sup>1</sup> Excluding €1.2bn nuclear provisions booked at the level of Electrabel for dismantling related to French drawing rights and low radioactive waste from plants operations to be transferred to ONDRAF

# BELGIAN NUCLEAR TAX

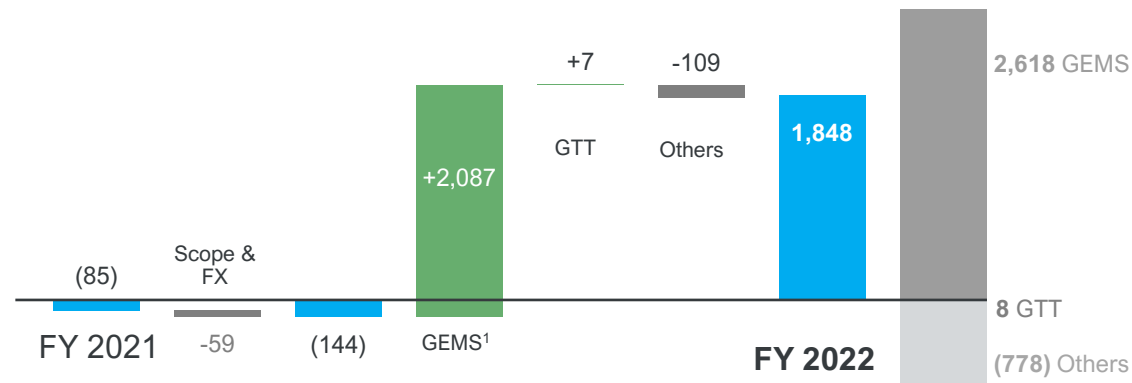
| Nuclear reactor | Conditions  | Applicable law                  |
|-----------------|---|---------------------------------|
| Tihange 2       | 38% on Y nuclear margin <sup>1</sup> , paid in Y+1  | 2015 convention<br>and 2016 law |
| Tihange 3       | <ul style="list-style-type: none"><li>Current floor at c. €70m p.a. (at ENGIE share) for 2019-21 (floor revised every 3 years)</li><li>For 2022-24, floor to be set June 2023</li></ul> |                                 |
| Doel 3          |   |                                 |
| Doel 4          |   |                                 |
| Doel 1          | Royalties: €20m p.a. (fixed)  |                                 |
| Doel 2          |   |                                 |
| Tihange 1       | Profit Sharing 70% (State) / 30% (ENGIE) for profits above a certain level (with loss carry forward)  | 2013 law                        |

<sup>1</sup> EBIT-like margin

# OTHERS (GEMS<sup>1</sup>, GTT AND OTHERS)

## EBIT FY 2021 vs FY 2022

(€m)



- **Scope & FX:** mainly partial disposal of GTT in May 2021 triggering a change of consolidation method as from June 2021 (from full consolidation to equity method)
- **GEMS:**
  - strong performance in all activities (asset management, optimization and client risk management) in a context of exceptional market conditions
  - costs of hedging actions to remove Gazprom exposure
  - Italian extraordinary tax (contested by ENGIE)
- **Others:** mainly employees' exceptional bonus of €1,500 each

| KFIs (€m)         | FY 2021 <sup>2</sup> | FY 2022       | Δ 22/21 | Δ org  |
|-------------------|----------------------|---------------|---------|--------|
| Revenue           | 23,046               | <b>45,163</b> | +96.0%  | +92.6% |
| EBITDA            | 426                  | <b>2,417</b>  | -       | -      |
| EBIT              | (85)                 | <b>1,848</b>  | -       | -      |
| Growth Capex      | 221                  | <b>85</b>     | -62.0%  | -      |
| Maintenance Capex | 275                  | <b>253</b>    | -8.1%   | -      |

<sup>1</sup> GEMS = GEM + main Supply B2B activities

<sup>2</sup> Restated data

## Normative temperature effects – French Supply B2B activities<sup>1</sup>

|                                     |         | Q1    | Q2    | Q3   | Q4    | FY           |
|-------------------------------------|---------|-------|-------|------|-------|--------------|
| <b>Volumes</b><br>(TWh)             | 2021    | (0.3) | 0.9   | 0.0  | 0.3   | <b>0.9</b>   |
|                                     | 2022    | (0.8) | (0.0) | 0.1  | (0.7) | <b>(1.5)</b> |
|                                     | Δ 22/21 | -0.5  | -0.9  | +0.1 | -1.1  | <b>-2.4</b>  |
| <b>EBITDA /</b><br><b>EBIT (€m)</b> | 2021    | (3)   | 9     | 0    | 3     | <b>9</b>     |
|                                     | 2022    | (8)   | (0)   | 1    | (7)   | <b>(15)</b>  |
|                                     | Δ 22/21 | -5    | -9    | +1   | -11   | <b>-24</b>   |

# GEMS VOLUMES

| KPIs  | FY 2021 <sup>2</sup> | FY 2022 |
|---|----------------------|---------|
| GEM – Gas sales (TWh)                             | 77.8                 | 86.7    |
| GEM – Electricity sales (TWh)                     | 33.7                 | 47.2    |
| Supply B2B – Gas sales (TWh) <sup>1</sup>         | 118.0                | 108.4   |
| Supply B2B – Electricity sales (TWh) <sup>1</sup> | 107.0                | 107.4   |

| FY 2022 (TWh) | Gas   | Power | TOTAL |
|---------------|-------|-------|-------|
| GEMS          | 195.1 | 154.6 | 349.7 |

| FY 2021 (TWh) | Gas   | Power | TOTAL |
|---------------|-------|-------|-------|
| GEMS          | 195.8 | 140.7 | 336.5 |

<sup>1</sup> Excluding Romania B2B, which is reported under GBU Supply  
<sup>2</sup> Restated data



# DETAILED REPORTING DESCRIPTION

| ACTIVITIES       | DETAILS   |
|------------------|---|
| RENEWABLES       | Hydro (excl. pumped storage), wind (onshore and offshore), solar, biomass, geothermal and battery                               |
| NETWORKS         | Gas and power infrastructure (distribution, transport, storage, LNG terminals, power transmission lines), biomethane activities |
| ENERGY SOLUTIONS | Distributed energy infrastructure and related services, Tractebel, ENGIE Impact, EVBox  |
| THERMAL & SUPPLY | Gas, coal, pumped storage, cogeneration, desalination, hydrogen and battery<br>Supply B2C, Services B2C, remaining Supply B2B   |
| NUCLEAR          | Belgium and France (drawing rights)   |
| OTHERS           | Corporate, GEMS (GEM + main Supply B2B activities) and GTT  |

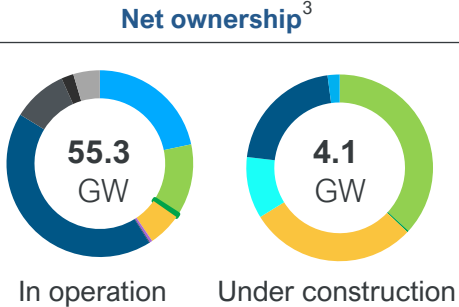
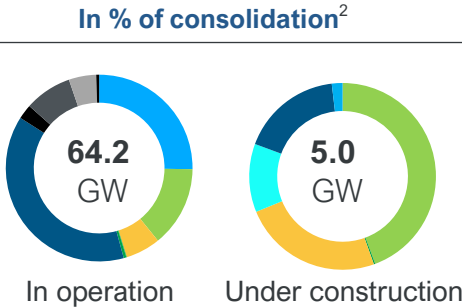
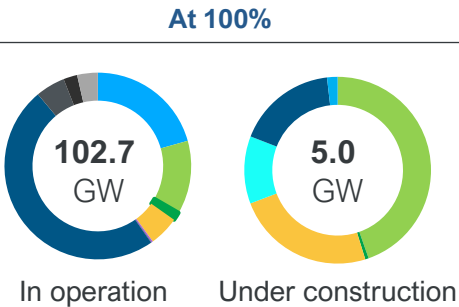
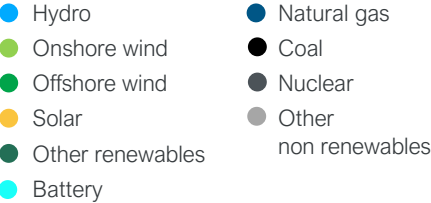
# 02

## POWER GENERATION CAPACITY AND OUTPUT

# BREAKDOWN OF GENERATION CAPACITY BY TECHNOLOGY<sup>1</sup>

As at 31 December 2022

| (MW)   | At 100%        |                    | In % of consolidation <sup>2</sup> |                    | Net ownership <sup>3</sup> |                    |
|--|----------------|--------------------|------------------------------------|--------------------|----------------------------|--------------------|
|  | In operation   | Under construction | In operation                       | Under construction | In operation               | Under construction |
| Hydro  | 21,207         | 92                 | 16,161                             | 92                 | 11,984                     | 86                 |
| o/w RoR <sup>4</sup>                         | 13,308         | 11                 | 9,337                              | 11                 | 6,765                      | 5                  |
| o/w Dam                                      | 4,139          |                    | 3,337                              |                    | 2,255                      |                    |
| o/w Pumped storage                           | 3,305          | 81                 | 3,305                              | 81                 | 2,783                      | 81                 |
| o/w Hybrid pumped storage & RoR <sup>4</sup> | 454            |                    | 182                                |                    | 182                        |                    |
| Onshore wind                                 | 13,042         | 2,246              | 8,968                              | 2,202              | 6,857                      | 1,520              |
| Offshore wind                                | 1,462          | 30                 | 322                                | 12                 | 322                        | 12                 |
| Solar  | 5,343          | 1,208              | 3,874                              | 1,205              | 3,236                      | 1,202              |
| Other renewables                             | 306            |                    | 297                                |                    | 268                        |                    |
| Battery                                      | 54             | 588                | 52                                 | 588                | 52                         | 441                |
| Natural gas                                  | 49,890         | 870                | 24,549                             | 870                | 23,578                     | 870                |
| Nuclear                                      | 5,259          |                    | 5,259                              |                    | 5,259                      |                    |
| Coal   | 2,459          |                    | 1,625                              |                    | 1,169                      |                    |
| Other non renewables                         | 3,666          |                    | 3,044                              |                    | 2,540                      |                    |
| <b>TOTAL</b>                                 | <b>102,688</b> | <b>5,033</b>       | <b>64,150</b>                      | <b>4,968</b>       | <b>55,265</b>              | <b>4,131</b>       |

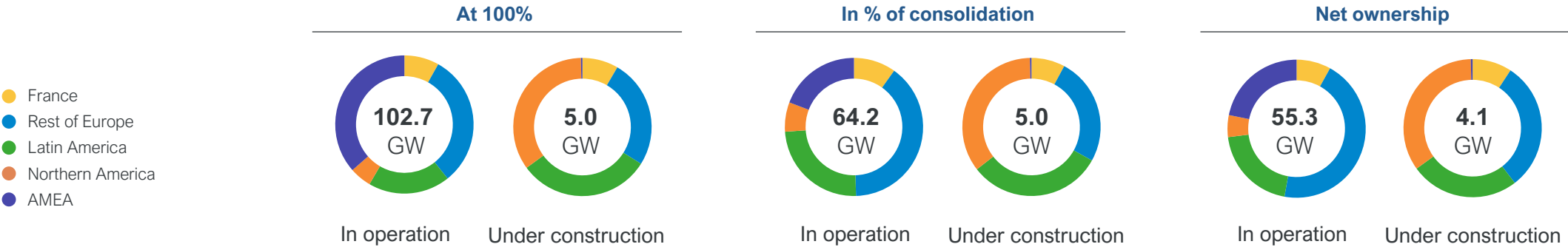


<sup>1</sup> Excluding Energy Solutions capacity   <sup>2</sup> % of consolidation for full operations affiliates and % holding for joint operations and equity consolidated companies   <sup>3</sup> ENGIE ownership   <sup>4</sup> RoR = Run of River

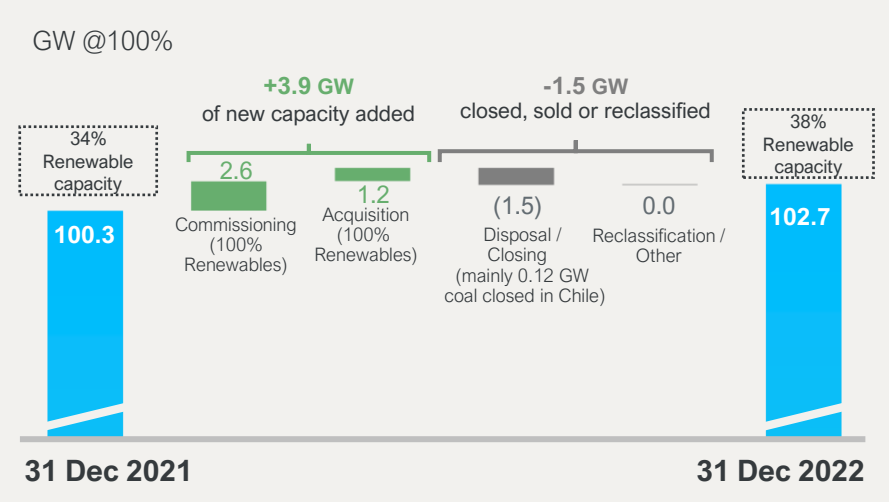
# BREAKDOWN OF GENERATION CAPACITY BY GEOGRAPHY<sup>1</sup>

As at 31 December 2022

| (MW)             | At 100%        |                    | In % of consolidation |                    | Net ownership |                    |
|------------------|----------------|--------------------|-----------------------|--------------------|---------------|--------------------|
|                  | In operation   | Under construction | In operation          | Under construction | In operation  | Under construction |
| France           | 8,355          | 424                | 6,333                 | 390                | 4,449         | 381                |
| Rest of Europe   | 31,969         | 1,284              | 25,440                | 1,253              | 24,740        | 1,253              |
| Latin America    | 19,670         | 1,561              | 15,629                | 1,561              | 11,177        | 1,053              |
| Northern America | 5,244          | 1,746              | 4,420                 | 1,746              | 2,836         | 1,426              |
| AMEA             | 37,450         | 18                 | 12,329                | 18                 | 12,063        | 18                 |
| <b>TOTAL</b>     | <b>102,688</b> | <b>5,033</b>       | <b>64,150</b>         | <b>4,968</b>       | <b>55,265</b> | <b>4,131</b>       |



# INSTALLED CAPACITY<sup>1</sup> EVOLUTION VS 31 DEC. 2021



| Disposal & Closing  |           |                 | (1,542) |
|---------------------|-----------|-----------------|---------|
| Doel 3 <sup>2</sup> | Belgium   | Nuclear         | (903)   |
| ILO                 | Peru      | Coal            | (125)   |
| Tocopilla COA 14    | Chile     | Coal            | (124)   |
| Tocopilla COA 15    | Chile     | Coal            | (119)   |
| Rantau Dedap        | Indonesia | Other renewable | (91)    |
| Muara Laboh         | Indonesia | Other renewable | (86)    |
| CycoFos             | France    | Natural gas     | (62)    |
| Karstadt 1          | Germany   | Onshore wind    | (26)    |
| Lovenich            | Germany   | Onshore wind    | (5)     |

<sup>1</sup> Excluding Energy Solutions capacity  
<sup>2</sup> Including nuclear drawing rights on Doel 3

## Capacity added by geography (MW)

| Commissioning    |          |               | 2,649 |
|------------------|----------|---------------|-------|
| Moray East       | UK       | Offshore wind | 950   |
| Limestone        | USA      | Onshore wind  | 296   |
| Sun Valley       | USA      | Solar         | 250   |
| Coya             | Chile    | Solar         | 180   |
| Priddy           | USA      | Onshore wind  | 110   |
| LSS3             | Malaysia | Solar         | 100   |
| Capricornio      | Chile    | Solar         | 88    |
| Solidago         | USA      | Solar         | 50    |
| Wood-Mazara      | Italy    | Solar         | 50    |
| Various projects | Other    |               | 575   |

| Acquisition      |       |              | 1,203 |
|------------------|-------|--------------|-------|
| San Pedro II     | Chile | Onshore wind | 65    |
| Caramonte        | Spain | Onshore wind | 50    |
| Majogazas        | Spain | Onshore wind | 50    |
| Vaile            | Spain | Onshore wind | 49    |
| Mondonedo        | Spain | Onshore wind | 48    |
| Alentisque       | Spain | Onshore wind | 46    |
| Les Rotes        | Spain | Onshore wind | 44    |
| Jerez            | Spain | Onshore wind | 43    |
| Moral            | Spain | Onshore wind | 40    |
| Guijdo I         | Spain | Onshore wind | 38    |
| Various projects | Other |              | 731   |

| Reclassification & Other |         |                 | 83   |
|--------------------------|---------|-----------------|------|
| Herdersbrug              | Belgium | Natural gas     | 57   |
| Saint-Ghislain           | Belgium | Natural gas     | 34   |
| Sol De Insurgent         | Mexico  | Battery storage | 31   |
| Mejillones               | Chile   | Coal            | (57) |
| Various Projects         | Other   |                 | 17   |

# EXPECTED COMMISSIONING OF CAPACITY<sup>1</sup> UNDER CONSTRUCTION

As at 31 December 2022, at 100%

| Geography (MW)   | 2023         | 2024      | 2025         | TOTAL        |
|------------------|--------------|-----------|--------------|--------------|
| France           | 383          | 41        |              | <b>424</b>   |
| Rest of Europe   | 278          | 55        | 951          | <b>1,284</b> |
| Latin America    | 715          |           | 846          | <b>1,561</b> |
| <i>Brazil</i>    | 434          |           | 846          | <b>1,280</b> |
| <i>Chile</i>     |              |           |              |              |
| <i>Mexico</i>    |              |           |              |              |
| <i>Peru</i>      | 281          |           |              | <b>281</b>   |
| Northern America | 1,746        |           |              | <b>1,746</b> |
| AMEA             | 18           |           |              | <b>18</b>    |
| <i>Asia</i>      | 18           |           |              | <b>18</b>    |
| <b>TOTAL</b>     | <b>3,140</b> | <b>96</b> | <b>1,797</b> | <b>5,033</b> |

| By technology (MW)        | Country | 2023         | 2024      | 2025         | TOTAL        |
|---------------------------|---------|--------------|-----------|--------------|--------------|
| <b>Onshore wind</b>       |         | <b>1,400</b> |           | <b>846</b>   | <b>2,246</b> |
| Santo Agostinho           | Brazil  | 434          |           |              | <b>434</b>   |
| Punta Lomitas             | Peru    | 244          |           |              | <b>244</b>   |
| North Bend                | USA     | 200          |           |              | <b>200</b>   |
| Century Oak               | USA     | 153          |           |              | <b>153</b>   |
| Assurua                   | Brazil  |              |           | 846          | <b>846</b>   |
| Other                     |         | 368          |           |              | <b>368</b>   |
| <b>Offshore wind</b>      |         |              | <b>30</b> |              | <b>30</b>    |
| EFGL                      | France  |              | 30        |              | <b>30</b>    |
| <b>Solar</b>              |         | <b>1,153</b> | <b>55</b> |              | <b>1,208</b> |
| Five Wells                | USA     | 320          |           |              | <b>320</b>   |
| Hopkins                   | USA     | 250          |           |              | <b>250</b>   |
| River Ferry               | USA     | 150          |           |              | <b>150</b>   |
| Salt City                 | USA     | 50           |           |              | <b>50</b>    |
| Meridion Benilde          | Spain   |              | 46        |              | <b>46</b>    |
| Meridion Itamar           | Spain   |              | 9         |              | <b>9</b>     |
| Other                     |         | 383          |           |              | <b>383</b>   |
| <b>Battery</b>            |         | <b>588</b>   |           |              | <b>588</b>   |
| Five Wells                | USA     | 250          |           |              | <b>250</b>   |
| Libra                     | USA     | 200          |           |              | <b>200</b>   |
| Sun Valley                | USA     | 100          |           |              | <b>100</b>   |
| Nera Montoro              | Italy   | 25           |           |              | <b>25</b>    |
| Salemi                    | Italy   | 13           |           |              | <b>13</b>    |
| <b>Others<sup>2</sup></b> |         |              | <b>11</b> | <b>951</b>   | <b>962</b>   |
| <b>TOTAL</b>              |         | <b>3,140</b> | <b>96</b> | <b>1,797</b> | <b>5,033</b> |

<sup>1</sup> Excluding Energy Solutions capacity

<sup>2</sup> Others: hydro and natural gas

# TOTAL CAPACITY<sup>1</sup> BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

## At 100%

| (MW)                | Europe        | France        | Belgium      | Italy        | Netherlands  | Others        | Latin America | Brazil        | Chile        | Mexico       | Peru         | Northern America | AMEA          | Middle East and Turkey | Asia         | Africa       | TOTAL          |
|---------------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|------------------|---------------|------------------------|--------------|--------------|----------------|
| Hydro <sup>2</sup>  | 9,097         | 3,882         | 1,102        | 75           |              | 4,038         | 12,110        | 11,811        | 45           |              | 255          |                  |               |                        |              |              | 21,207         |
| Onshore wind        | 6,606         | 3,080         | 546          | 338          | 65           | 2,577         | 1,723         | 1,263         | 300          | 145          | 16           | 3,570            | 1,143         |                        | 470          | 673          | 13,042         |
| Offshore wind       | 1,462         |               | 487          |              |              | 975           |               |               |              |              |              |                  |               |                        |              |              | 1,462          |
| Solar               | 1,715         | 1,391         |              | 96           | 41           | 187           | 1,432         | 255           | 438          | 698          | 41           | 1,013            | 1,183         |                        | 906          | 278          | 5,343          |
| Other renewable     | 205           |               | 205          |              |              |               | 101           | 101           |              |              |              |                  |               |                        |              |              | 306            |
| Battery             | 23            | 2             | 8            |              |              | 13            | 31            |               |              | 31           |              |                  |               |                        |              |              | 54             |
| Natural gas         | 14,646        | 1,341         | 3,061        | 3,486        | 2,940        | 3,818         | 1,847         |               | 629          | 301          | 917          | 661              | 32,737        | 28,518                 | 4,219        |              | 49,890         |
| Nuclear             | 5,259         | 1,218         | 4,041        |              |              |               |               |               |              |              |              |                  |               |                        |              |              | 5,259          |
| Coal                |               |               |              |              |              |               | 1,209         | 317           | 892          |              |              |                  | 1,250         |                        |              | 1,250        | 2,459          |
| Other non renewable | 1,312         | 788           | 524          |              |              |               | 1,218         |               | 54           |              | 1,164        |                  | 1,137         |                        | 134          | 1,003        | 3,666          |
| <b>TOTAL</b>        | <b>40,324</b> | <b>11,702</b> | <b>9,973</b> | <b>3,995</b> | <b>3,046</b> | <b>11,608</b> | <b>19,670</b> | <b>13,746</b> | <b>2,357</b> | <b>1,175</b> | <b>2,391</b> | <b>5,244</b>     | <b>37,450</b> | <b>28,518</b>          | <b>5,728</b> | <b>3,204</b> | <b>102,688</b> |

<sup>1</sup> Excluding Energy Solutions assets' capacity

<sup>2</sup> Includes pumped storage

# TOTAL CAPACITY BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

In % of consolidation

| (MW)                | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru  | Northern America | AMEA   | Middle East and Turkey | Asia  | Africa | TOTAL  |
|---------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|-------|------------------|--------|------------------------|-------|--------|--------|
| Hydro               | 7,994  | 3,834  | 1,102   | 38    |             | 3,021  | 8,166         | 7,867  | 45    |        | 255   |                  |        |                        |       |        | 16,161 |
| Onshore wind        | 3,593  | 1,802  | 340     | 215   | 62          | 1,175  | 1,698         | 1,263  | 300   | 120    | 16    | 3,025            | 651    |                        | 348   | 304    | 8,968  |
| Offshore wind       | 322    |        | 43      |       |             | 279    |               |        |       |        |       |                  |        |                        |       |        | 322    |
| Solar               | 931    | 696    |         | 96    | 22          | 117    | 1,369         | 255    | 438   | 635    | 41    | 1,001            | 573    |                        | 457   | 116    | 3,874  |
| Other renewable     | 205    |        | 205     |       |             |        | 92            | 92     |       |        |       |                  |        |                        |       |        | 297    |
| Battery             | 21     | 1      | 8       |       |             | 13     | 31            |        |       | 31     |       |                  |        |                        |       |        | 52     |
| Natural gas         | 12,135 | 1,341  | 2,825   | 2,335 | 2,940       | 2,694  | 1,847         |        | 629   | 301    | 917   | 394              | 10,173 | 7,750                  | 2,424 |        | 24,549 |
| Nuclear             | 5,259  | 1,218  | 4,041   |       |             |        |               |        |       |        |       |                  |        |                        |       |        | 5,259  |
| Coal                |        |        |         |       |             |        | 1,209         | 317    | 892   |        |       |                  | 416    |                        |       | 416    | 1,625  |
| Other non renewable | 1,312  | 788    | 524     |       |             |        | 1,218         |        | 54    |        | 1,164 |                  | 515    |                        | 134   | 381    | 3,044  |
| TOTAL               | 31,773 | 9,680  | 9,088   | 2,683 | 3,024       | 7,298  | 15,629        | 9,793  | 2,357 | 1,087  | 2,391 | 4,420            | 12,329 | 7,750                  | 3,363 | 1,217  | 64,150 |



# TOTAL CAPACITY BY GEOGRAPHY AND BY TECHNOLOGY

As at 31 December 2022

## Net ownership

| (MW)                | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru  | Northern America | AMEA   | Middle East and Turkey | Asia  | Africa | TOTAL  |
|---------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|-------|------------------|--------|------------------------|-------|--------|--------|
| Hydro               | 5,926  | 2,309  | 1,102   | 38    |             | 2,477  | 6,059         | 5,874  | 27    |        | 157   |                  |        |                        |       |        | 11,984 |
| Onshore wind        | 3,208  | 1,483  | 328     | 215   | 62          | 1,121  | 1,177         | 868    | 180   | 120    | 10    | 1,841            | 630    |                        | 326   | 304    | 6,857  |
| Offshore wind       | 322    |        | 43      |       |             | 279    |               |        |       |        |       |                  |        |                        |       |        | 322    |
| Solar               | 883    | 656    |         | 96    | 22          | 108    | 1,098         | 175    | 263   | 635    | 25    | 686              | 568    |                        | 452   | 116    | 3,236  |
| Other renewable     | 205    |        | 205     |       |             |        | 63            | 63     |       |        |       |                  |        |                        |       |        | 268    |
| Battery             | 21     | 1      | 8       |       |             | 13     | 31            |        |       | 31     |       |                  |        |                        |       |        | 52     |
| Natural gas         | 12,055 | 1,341  | 2,825   | 2,254 | 2,940       | 2,694  | 1,245         |        | 377   | 301    | 566   | 308              | 9,971  | 7,750                  | 2,221 |        | 23,578 |
| Nuclear             | 5,259  | 1,218  | 4,041   |       |             |        |               |        |       |        |       |                  |        |                        |       |        | 5,259  |
| Coal                |        |        |         |       |             |        | 753           | 218    | 535   |        |       |                  | 416    |                        |       | 416    | 1,169  |
| Other non renewable | 1,312  | 788    | 524     |       |             |        | 751           |        | 32    |        | 719   |                  | 478    |                        | 96    | 381    | 2,540  |
| TOTAL               | 29,190 | 7,796  | 9,075   | 2,602 | 3,024       | 6,692  | 11,177        | 7,198  | 1,414 | 1,087  | 1,477 | 2,836            | 12,063 | 7,750                  | 3,097 | 1,217  | 55,265 |

# BREAKDOWN OF GENERATION OUTPUT BY TECHNOLOGY<sup>1</sup>

FY 2022

| (TWh)                           | At 100%      | In % of consolidation | Net ownership |
|---------------------------------|--------------|-----------------------|---------------|
| Hydro                           | 69.2         | 52.4                  | 36.7          |
| o/w RoR                         | 42.1         | 29.0                  | 21.5          |
| o/w Dam                         | 16.1         | 12.8                  | 8.7           |
| o/w Pumped storage              | 2.9          | 2.9                   | 2.5           |
| o/w Hybrid pumped storage & RoR | 8.2          | 7.8                   | 4.0           |
| Onshore wind                    | 32.6         | 23.0                  | 16.6          |
| Offshore wind                   | 4.1          | 0.9                   | 0.9           |
| Solar                           | 8.5          | 6.0                   | 4.8           |
| Other renewables                | 2.7          | 2.0                   | 1.8           |
| Natural gas                     | 242.8        | 103.6                 | 99.5          |
| Nuclear                         | 42.1         | 42.1                  | 42.1          |
| Coal                            | 13.8         | 7.3                   | 5.8           |
| Other non renewables            | 5.8          | 4.9                   | 4.8           |
| <b>TOTAL</b>                    | <b>421.5</b> | <b>242.1</b>          | <b>213.0</b>  |

- Hydro

● Onshore wind

● Solar

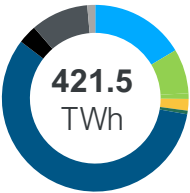
● Other renewables
- Natural gas

● Coal

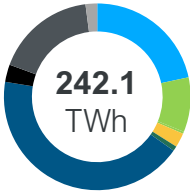
● Nuclear

● Other non renewables

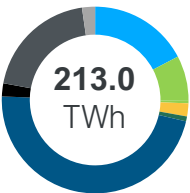
At 100%



In % of consolidation



Net ownership



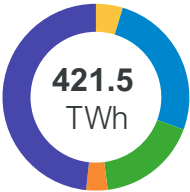
# BREAKDOWN OF GENERATION OUTPUT BY GEOGRAPHY

FY 2022

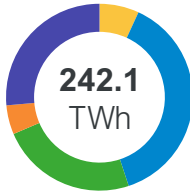
| (TWh)            | At 100%      | In % of consolidation | Net ownership |
|------------------|--------------|-----------------------|---------------|
| France           | 19.6         | 16.6                  | 10.3          |
| Rest of Europe   | 109.5        | 92.2                  | 91.1          |
| Latin America    | 73.1         | 57.2                  | 41.1          |
| Northern America | 15.6         | 12.2                  | 7.2           |
| AMEA             | 203.6        | 63.9                  | 63.4          |
| <b>TOTAL</b>     | <b>421.5</b> | <b>242.1</b>          | <b>213.0</b>  |

- France
- Rest of Europe
- Latin America
- Northern America
- AMEA

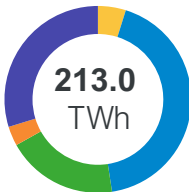
At 100%



In % of consolidation



Net ownership



# ELECTRICITY OUTPUT<sup>1</sup> BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

At 100%

| (TWh)               | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru | Northern America | AMEA  | Middle East and Turkey | Asia | Africa | TOTAL |
|---------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|------|------------------|-------|------------------------|------|--------|-------|
| Hydro <sup>2</sup>  | 17.9   | 12.8   | 1.3     | 0.0   |             | 3.7    | 51.3          | 50.0   | 0.1   |        | 1.2  |                  |       |                        |      |        | 69.2  |
| Onshore wind        | 12.0   | 5.1    | 1.1     | 0.7   | 0.1         | 5.1    | 5.8           | 5.0    | 0.4   | 0.3    |      | 10.7             | 4.1   |                        | 1.3  | 2.8    | 32.6  |
| Offshore wind       | 4.1    |        | 1.5     |       |             | 2.6    |               |        |       |        |      |                  |       |                        |      |        | 4.1   |
| Solar               | 2.0    | 1.7    |         | 0.0   | 0.1         | 0.2    | 2.4           | 0.5    | 0.6   | 1.2    | 0.1  | 1.5              | 2.5   |                        | 1.8  | 0.7    | 8.5   |
| Other renewable     | 1.2    |        | 1.2     |       |             |        | 0.5           | 0.5    |       |        |      |                  | 1.0   |                        | 1.0  |        | 2.6   |
| Natural gas         | 45.8   | 6.4    | 9.3     | 12.5  | 6.3         | 11.2   | 8.7           |        | 1.3   | 2.0    | 5.3  | 3.4              | 184.9 | 167.3                  | 17.6 |        | 242.8 |
| Coal                |        |        |         |       |             |        | 4.1           | 1.0    | 3.0   |        | 0.1  |                  | 9.7   |                        |      | 9.7    | 13.8  |
| Nuclear             | 42.1   | 6.3    | 35.7    |       |             |        |               |        |       |        |      |                  |       |                        |      |        | 42.1  |
| Other non renewable | 4.1    | 1.5    | 2.5     | 0.0   |             |        | 0.3           | 0.0    | 0.1   |        | 0.2  |                  | 1.4   | 0.0                    | 0.3  | 1.0    | 5.8   |
| TOTAL               | 129.1  | 33.8   | 52.6    | 13.3  | 6.5         | 22.9   | 73.1          | 57.1   | 5.6   | 3.5    | 7.0  | 15.6             | 203.6 | 167.3                  | 22.1 | 14.2   | 421.5 |

<sup>1</sup> Excluding Energy Solutions assets' output

<sup>2</sup> Includes pumped storage

# ELECTRICITY OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

In % of consolidation

| (TWh)               | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru | Northern America | AMEA | Middle East and Turkey | Asia | Africa | TOTAL |
|---------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|------|------------------|------|------------------------|------|--------|-------|
| Hydro               | 16.7   | 12.8   | 1.3     | 0.0   |             | 2.6    | 35.7          | 34.3   | 0.1   |        | 1.2  |                  |      |                        |      |        | 52.4  |
| Onshore wind        | 6.5    | 3.0    | 0.6     | 0.4   | 0.1         | 2.3    | 5.7           | 5.0    | 0.4   | 0.2    |      | 9.0              | 1.9  |                        | 0.6  | 1.3    | 23.0  |
| Offshore wind       | 0.9    |        | 0.1     |       |             | 0.7    |               |        |       |        |      |                  |      |                        |      |        | 0.9   |
| Solar               | 1.1    | 0.9    |         | 0.0   | 0.0         | 0.1    | 2.3           | 0.5    | 0.6   | 1.0    | 0.1  | 1.5              | 1.2  |                        | 0.9  | 0.3    | 6.0   |
| Other renewable     | 1.2    |        | 1.2     |       |             |        | 0.5           | 0.5    |       |        |      |                  | 0.4  |                        | 0.4  |        | 2.0   |
| Natural gas         | 36.5   | 6.4    | 8.2     | 9.9   | 6.3         | 5.6    | 8.7           |        | 1.3   | 2.0    | 5.3  | 1.7              | 56.7 | 45.5                   | 11.2 |        | 103.6 |
| Coal                |        |        |         |       |             |        | 4.1           | 1.0    | 3.0   |        | 0.1  |                  | 3.2  |                        |      | 3.2    | 7.3   |
| Nuclear             | 42.1   | 6.3    | 35.7    |       |             |        |               |        |       |        |      |                  |      |                        |      |        | 42.1  |
| Other non renewable | 4.1    | 1.5    | 2.5     | 0.0   |             |        | 0.3           | 0.0    | 0.1   |        | 0.2  |                  | 0.5  | 0.0                    | 0.1  | 0.4    | 4.9   |
| TOTAL               | 108.9  | 30.8   | 49.8    | 10.4  | 6.5         | 11.4   | 57.2          | 41.4   | 5.6   | 3.2    | 7.0  | 12.2             | 63.9 | 45.6                   | 13.1 | 5.2    | 242.1 |

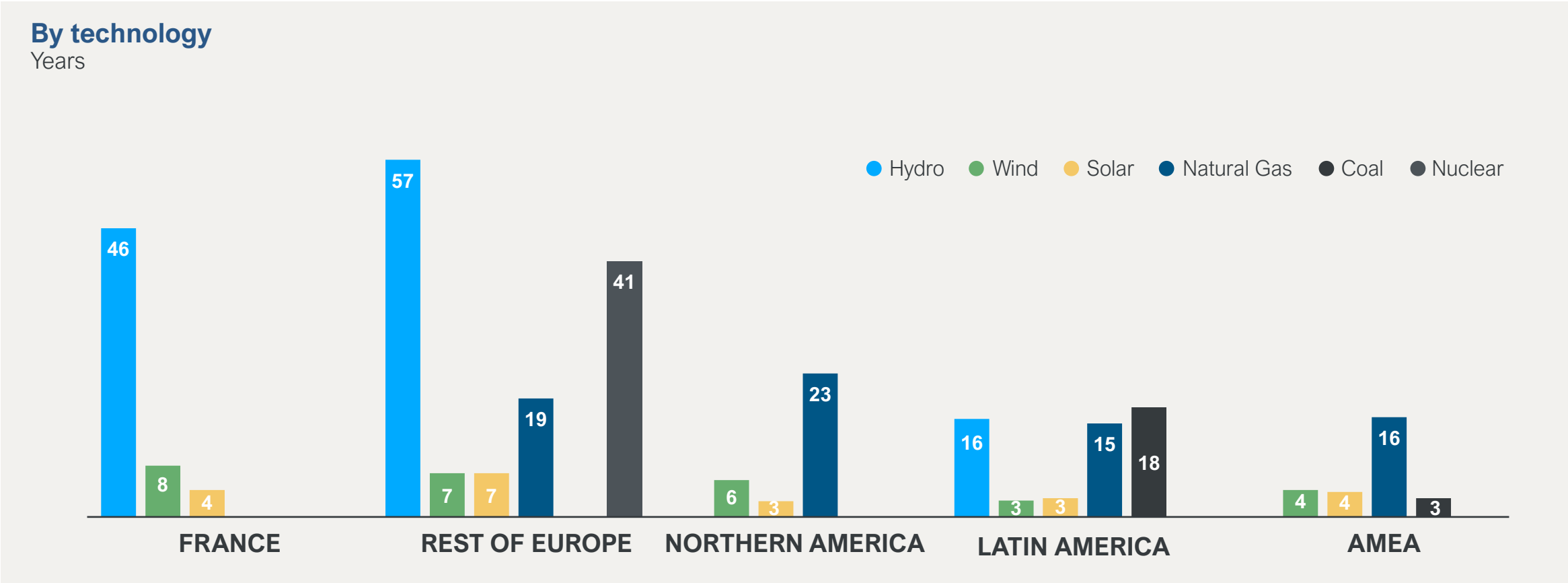
# ELECTRICITY OUTPUT BY GEOGRAPHY AND BY TECHNOLOGY

FY 2022

## Net ownership

| (TWh)               | Europe | France | Belgium | Italy | Netherlands | Others | Latin America | Brazil | Chile | Mexico | Peru | Northern America | AMEA | Middle East and Turkey | Asia | Africa | TOTAL |
|---------------------|--------|--------|---------|-------|-------------|--------|---------------|--------|-------|--------|------|------------------|------|------------------------|------|--------|-------|
| Hydro               | 10.5   | 7.0    | 1.3     | 0.0   |             | 2.2    | 26.1          | 25.3   | 0.1   |        | 0.8  |                  |      |                        |      |        | 36.7  |
| Onshore wind        | 5.7    | 2.4    | 0.6     | 0.4   | 0.1         | 2.2    | 3.9           | 3.5    | 0.2   | 0.2    |      | 5.2              | 1.8  |                        | 0.5  | 1.3    | 16.6  |
| Offshore wind       | 0.9    |        | 0.1     |       |             | 0.7    |               |        |       |        |      |                  |      |                        |      |        | 0.9   |
| Solar               | 1.0    | 0.8    |         | 0.0   | 0.0         | 0.1    | 1.8           | 0.4    | 0.4   | 1.0    | 0.1  | 0.8              | 1.2  |                        | 0.9  | 0.3    | 4.8   |
| Other renewable     | 1.2    |        | 1.2     |       |             |        | 0.3           | 0.3    |       |        |      |                  | 0.4  |                        | 0.4  |        | 1.8   |
| Natural gas         | 35.9   | 6.4    | 8.2     | 9.4   | 6.3         | 5.6    | 6.1           |        | 0.8   | 2.0    | 3.3  | 1.2              | 56.3 | 45.5                   | 10.7 |        | 99.5  |
| Coal                |        |        |         |       |             |        | 2.5           | 0.7    | 1.8   |        | 0.0  |                  | 3.2  |                        |      | 3.2    | 5.8   |
| Nuclear             | 42.1   | 6.3    | 35.7    |       |             |        |               |        |       |        |      |                  |      |                        |      |        | 42.1  |
| Other non renewable | 4.1    | 1.5    | 2.5     | 0.0   |             |        | 0.2           | 0.0    | 0.1   |        | 0.1  |                  | 0.5  | 0.0                    | 0.1  | 0.4    | 4.8   |
| TOTAL               | 101.4  | 24.5   | 49.8    | 9.9   | 6.5         | 10.8   | 41.1          | 30.2   | 3.4   | 3.2    | 4.3  | 7.2              | 63.4 | 45.5                   | 12.6 | 5.2    | 213.0 |

# AVERAGE AGE OF FLEET



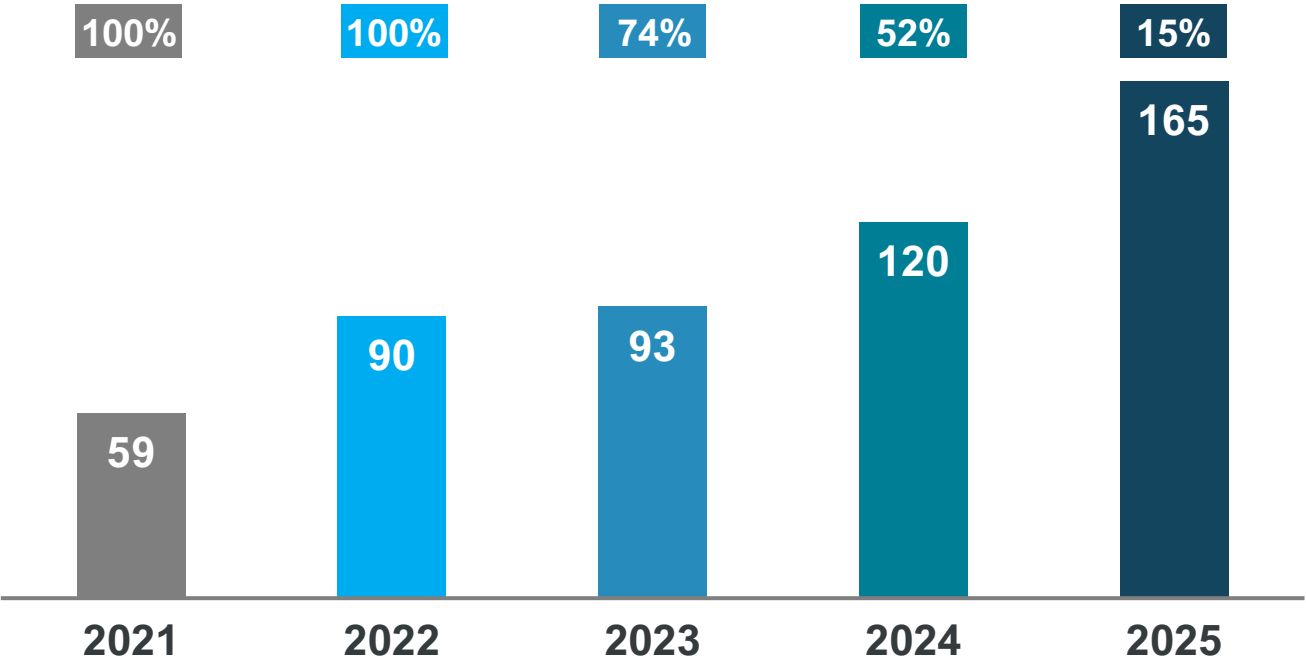
# OUTRIGHT POWER GENERATION IN EUROPE

Nuclear & Hydro

## Hedged positions and captured prices (% and €/MWh)

As at 31 December 2022

Belgium and France



### Captured prices are shown

- before specific Belgian nuclear and French CNR hydro tax contributions
- excluding the mark-to-market impact of the proxy hedging used for part of Belgian nuclear volumes, which is volatile and historically unwinds to close to zero at delivery



# 03

## ENVIRONMENTAL, SOCIAL & GOVERNANCE

# ENGIE'S PURPOSE ALIGNING FINANCIAL AND NON FINANCIAL PERFORMANCE

## Planet

Respecting planetary limits by acting in particular for the Paris Agreement

| Tier 1 objectives   | 2020 | 2021* | 2022* | Objective 2030 |
|---|------|-------|-------|----------------|
| GHG emissions related to energy production (Scope 1 and 3) (MtCO <sub>2</sub> eq)             | 67.5 | 65.2  | 59.5  | 43             |
| GHG emissions from the use of sold products (MtCO <sub>2</sub> eq)                            | 61.5 | 65.6  | 61.3  | 52             |
| Share of renewable electricity capacities (%)   | 31%  | 34%   | 38%   | 58%            |
| Avoided GHG emissions by our products and services (MtCO <sub>2</sub> eq)                     | 21   | 26.5  | 28.2  | 45             |
| Share of top 250 preferred suppliers (excluding energy purchase) certified or aligned SBT (%) | 15%  | 20%   | 23%   | 100%           |



## People

Building a new and more inclusive world of energy together

| Tier 1 objectives  | 2020 | 2021* | 2022* | Objective 2030 |
|--|------|-------|-------|----------------|
| Lost time injury frequency rate for Group employees and subcontractor employees on controlled-access sites | 2.7  | 2.5   | 2.0   | 2.3            |
| Percentage of women in Group management (%)  | 24%  | 29%   | 30%   | 40%-60%        |
| W/M pay equity   | -    | -     | 1.73% | <2%            |



## Profit

Ensuring responsible performance shared between employees, shareholders and stakeholders

|                                   | 2020     | 2021     | 2022              | Objective              |
|-----------------------------------|----------|----------|-------------------|------------------------|
| Economic net debt to EBITDA ratio | 4.0x     | 3.6x     | 2.8x <sup>1</sup> | below or equal to 4.0x |
| Dividend policy payout ratio      | 75%      | 66%      | 65%               | 65-75%                 |
| Guidance NRIs (€bn)               | Achieved | Achieved | Achieved          | objective per year     |



<sup>1</sup> As published in February 2023

\*EQUANS excluded

ENGIE's contribution to the Sustainable Development Goals:

■ Key contribution

■ Relevant contribution via Tier 2 objectives

# DECARBONATION AT THE CORE OF GROUP'S PURPOSE AND LEVERAGED BY STRONG CLIMATE COMMITMENTS

## Net Zero by 2045,

across all scopes, and following a “well below 2°C” trajectory certified by SBTi

A 2030 trajectory clearly defined supporting long term decarbonation commitment

- ✓ **Reduce GHG emissions linked to energy production** to a maximum of **43 Mt CO<sub>2</sub> eq.** in 2030 (compared to 107 Mt CO<sub>2</sub> eq. in 2017)
- ✓ **Reduce GHG emissions linked to sold products** to a maximum of **52 Mt CO<sub>2</sub> eq.** in 2030 (compared to 79 Mt CO<sub>2</sub> eq. in 2017)
- ✓ **Reduce carbon intensity of energy production** (scope 1) and energy consumption (scope 2) by **66%** between 2017 and 2030 to reach **110gCO<sub>2</sub>/KWh** in 2030
- ✓ **Reduce carbon intensity related to energy sales** by **56%** between 2017 and 2030

### Decarbonation objectives embarking employees, clients, suppliers

- ✓ **Reach Net-zero carbon by 2030** on the emissions related to the ways of working
- ✓ Have **100% of the TOP 250 preferred suppliers** (excluding energy purchase) certified or aligned SBT by 2030
- ✓ Support customers in avoiding **45 mt of CO<sub>2</sub> eq.** emissions by 2030

**4 countries**  
**Net zero by 2030**

### A GOVERNANCE ADAPTED TO DELIVER CLIMATE COMMITMENTS

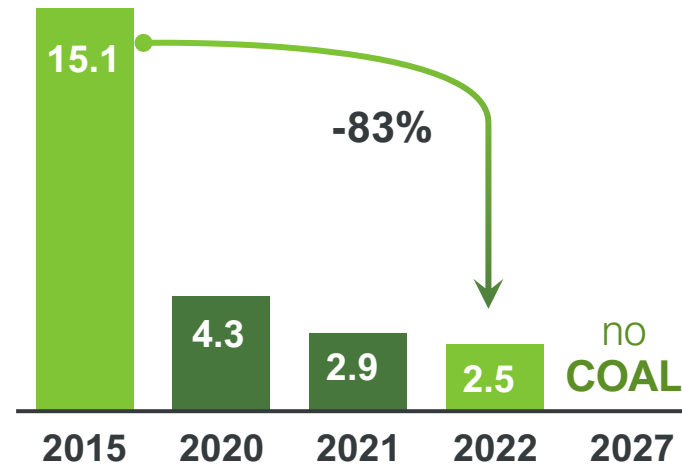
- ✓ CO<sub>2</sub> Medium term Plan (MTP) aligned with financial MTP
- ✓ CO<sub>2</sub> Budget allocated to all activities
- ✓ A dedicated governance process for climate assessment of new investments :
  - Analysis of carbon prices impact on new investment and long-term energy prices forecasts
  - Bi-monthly reporting to ExCom on GHG emissions budget for new investments

# COMMITMENT TO PHASE OUT COAL BY 2025 IN CONTINENTAL EUROPE AND 2027 GLOBALLY

Merit order for a **‘just transition’**  
that benefits all stakeholders

1. Closing
2. Conversion
3. Disposal

Coal power generation  
(GW@100%)



## 2022 achievements

### 3 coal power plant units closed

- **Chile - Tocopilla unit 14**  
0.1 GW – closed
- **Chile - Tocopilla unit 15**  
0.1 GW – closed
- **Peru- ILO 21**  
0.1 GW – closed

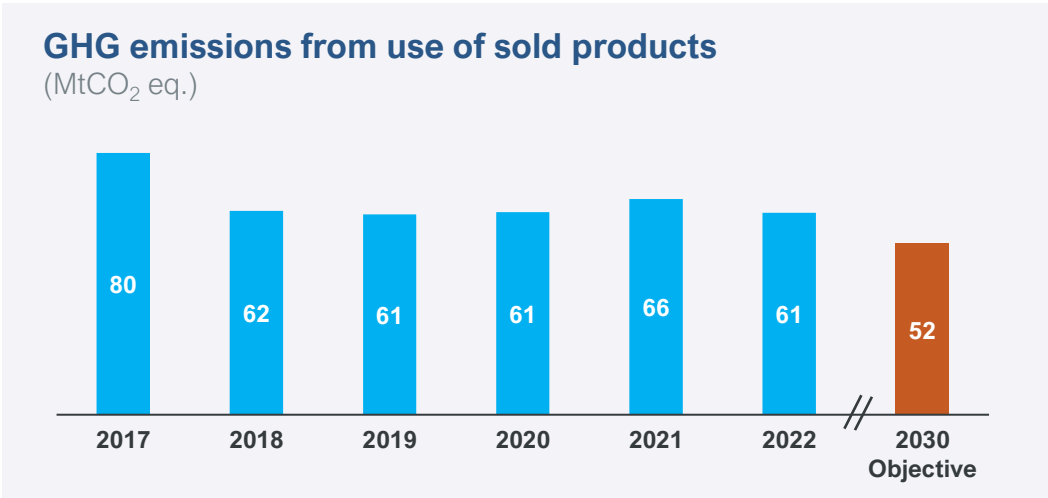
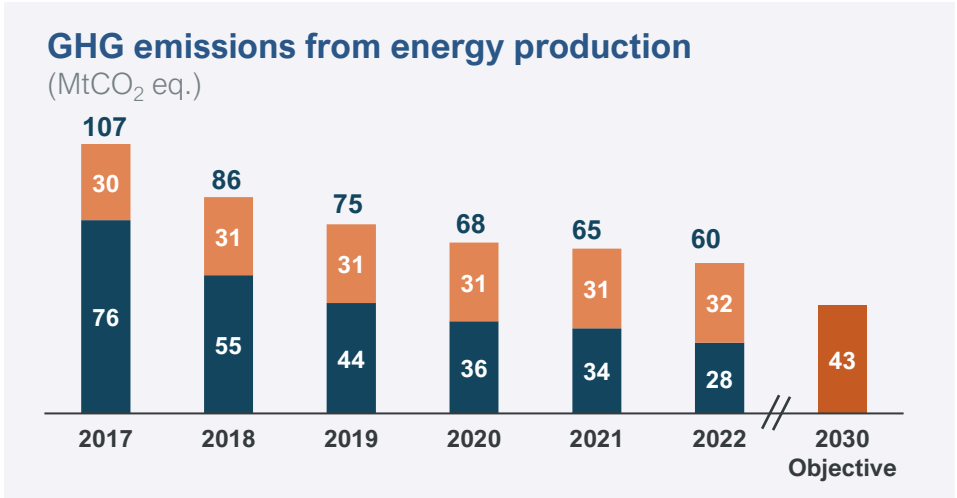
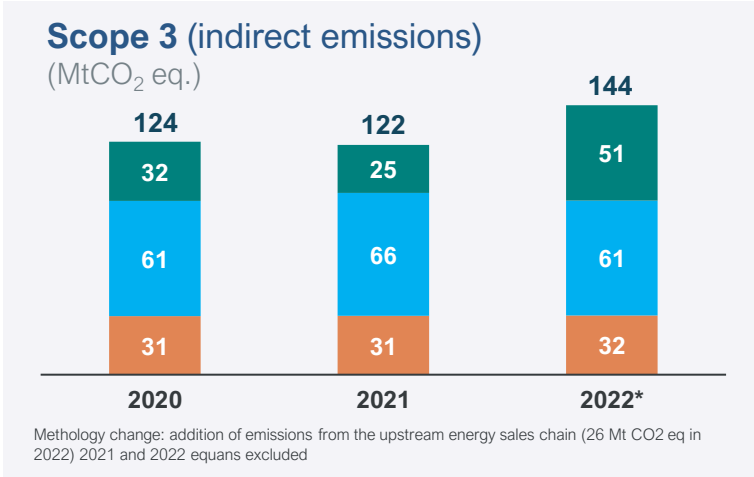
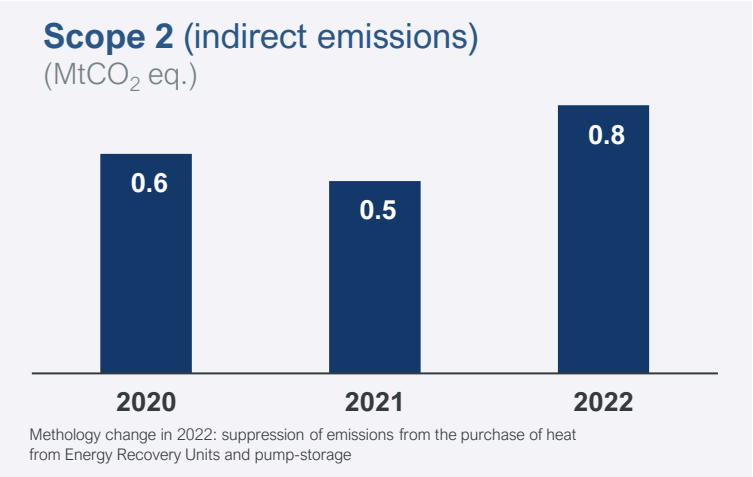
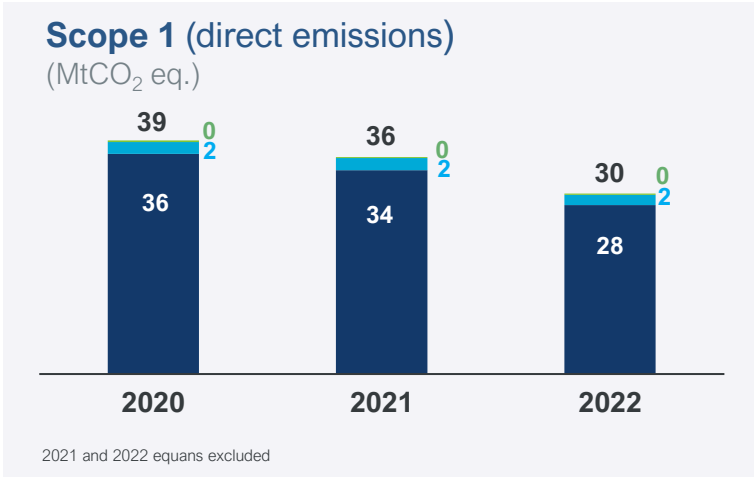
### 1 coal power plant exited

- **Brazil – Pampa Sul**  
0.3 GW sold (process to be completed in 2023)

Sale of the asset conducive to ensuring the gradual transition of the regional economy, reducing potential local socioeconomic impacts when compared to a process of operational decommissioning



# -25% OF TOTAL GHG EMISSIONS SINCE 2017



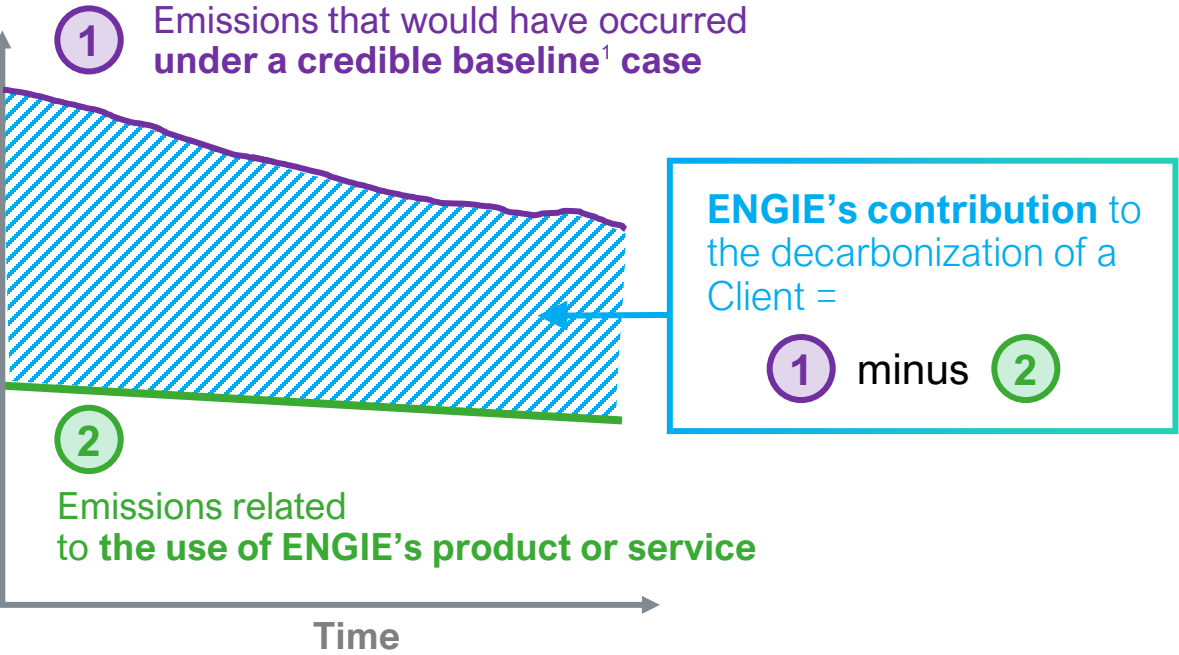


# DECARBONISATION OF CLIENTS EMISSIONS THROUGH ENGIE PRODUCTS AND SERVICES

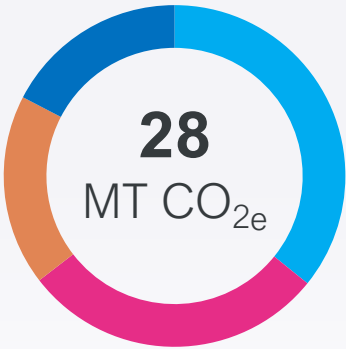
Helping clients incrementally reduce their carbon emissions with a robust methodology

## GHG emissions

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



**~28 Mt CO<sub>2e</sub>**  
**avoided for clients in 2022**  
(26.5 Mt CO<sub>2e</sub> in 2021 – *equans excluded*)



- Production of green energy
- Commercialization of energy savings & carbon certificate
- Purchase & resell of green energy
- Decentralized energy infrastructures & associated services

**~45 Mt CO<sub>2e</sub>**  
**avoided / year by 2030**

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

# ADAPTING TO CLIMATE CHANGE

## Scenario Analysis

Partnership with IPSL (Institut Pierre Simon Laplace) to modelize 2030 and 2050 climatic events

Analysis performed on medium and high global warming trajectories (RCP4.5 and RCP8.5)

Study based on our main production technologies and mapping of the evolution of their performance due to climate change

## Impact assessment

Assessment of the impact of climate change on production of energy, demand of energy as well as the integrity of assets and employees due to extreme climate events.

3 new risks to be studied in 2023 in addition to the 4 initial ones studied in 2022 :



Heatwave



Water stress



Flood



Extreme wind event

New



Landslides



Wildfires



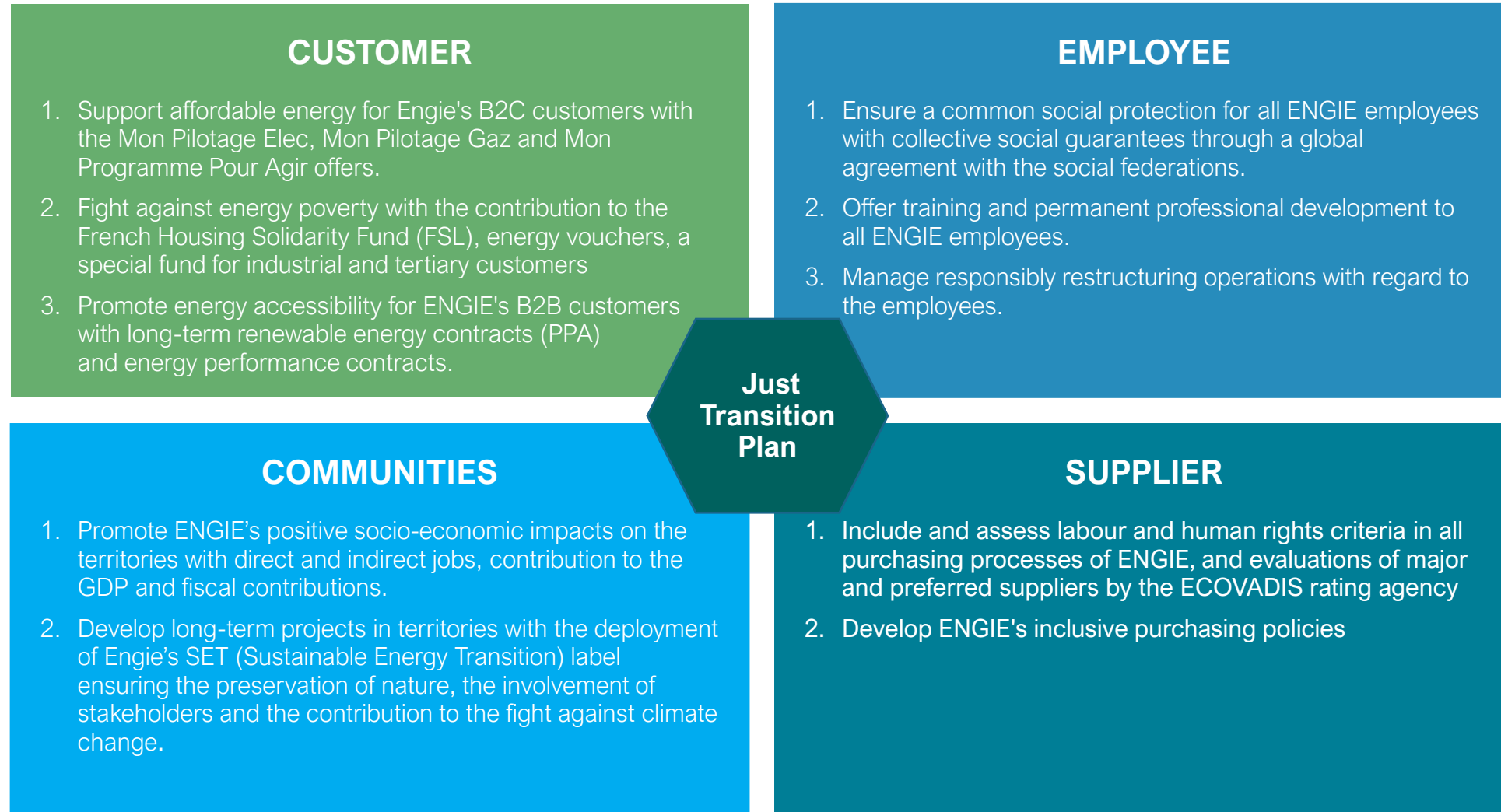
River Temperatures

## Operational Preparedness

Identification of ENGIE sites with high vulnerability to climate change

Current build up of Group adaptation plans to reduce vulnerability to climate change

# ENGIE'S COMMITMENT FOR A JUST TRANSITION





# STRONG COMMITMENT AND CONCRETE ACTIONS IN FAVOR OF SOCIAL IMPROVEMENT

## Diversity

### Maintain vigilance on gender pay equity

- Groupe ENGIE : 1,7 %
- Target 2030: < 2 %

### Strong commitment on gender Diversity

- 30%<sup>1</sup> of women in management (vs 29% in 2021)
- 31% women managers recruited
- Target 2030: between 40 and 60% of women in management

Engie is recognized among the largest companies in France, Europe and the world in terms of efforts on gender diversity, as shown by the results below :

- 10th in the list of Women in Leadership Led by the Ministry Responsible for Equality between Women and Men (out of 120 SBF companies).
- Nominated at the 2023 Bloomberg Gender Equality index for the second consecutive year among 484 internationally recognized companies.
- 47<sup>th</sup> in the European Gender Diversity Index Report 2021 issued by European Women on Boards- EWOB (out of 668 European companies evaluated) and 7<sup>th</sup> among French companies

Afnor  
diversity label



## Hiring, Training, Engagement

### Apprenticeship

- ~ 7,7% of apprentices in France
- Target 2030: 10% of apprentices in workforce in France
- ENGIE's "Apprenticeship training center" dedicated to energy transition and climate businesses, count more than 200 young trainees since its creation.

### Training

- ~84%<sup>1</sup> of employees trained
- Target 2030: 100%

### Employee commitment<sup>2</sup>

- 86%<sup>1</sup> would recommend ENGIE as a good place to work (+3pts vs. 2021)
- 86% fully committed (+1pt vs.2021)

1. 2022 figures

2. ENGIE INTERNAL SURVEY



# ENGIE COMMITTED TO HEALTH & SAFETY



## Health & Safety

### Safety

- **Our ambition: 0 serious or fatal injuries**
- **Assessment** by an external expert company of the Group Health & Safety management and culture in particular for prevention of serious and fatal accidents
- Definition of « **ENGIE One Safety** » **holistic transformation plan** based on its recommendations and return of experience
- **Lost Time Injury Frequency Rate = 2.0** compared to 2.5 in 2021 (2030 target: 2.3)

### Well-being at work

- “No mind at risk” program
- Deployment of 9 commitments for wellbeing at work

## ENGIE One Safety

### Domains covered by the new transformation plan

- Strengthening the **culture** of all people working for ENGIE
- Adaptation of Health & Safety **governance** and organization
- Revision of **ENGIE rules**
- Reorganization of internal **Health & Safety audits**
- Strengthening of the **Health & Safety functional line**
- Strengthening the management of **subcontractors** and the management of **construction or dismantling projects**
- Launching of a **communication and change management** plan

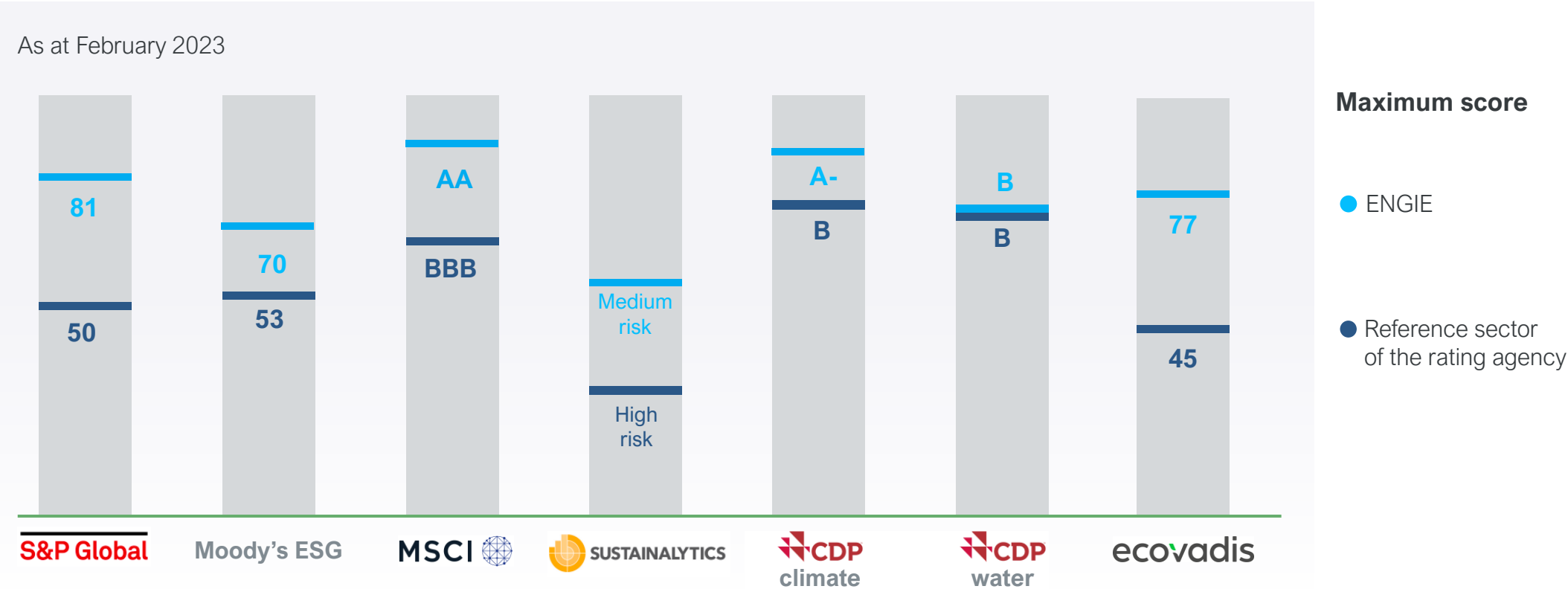
## Some major Achievements

- Adaptation of Health & Safety **governance**, up to Group Executive Committee
- Definition of a **new set of indicators** to monitor more closely the prevention of serious and fatal accidents
- Testing at 7 pilot sites of a **new training and coaching program** for all operational managers (deployment to other Group entities in 2023)
- **Strengthening of ENGIE rules** on management of serious and potentially serious accidents, on compliance with Life Saving Rules, on promotion of a just and fair culture
- Revision of the **internal Health & Safety audit system**, now focused on the prevention of serious and fatal accidents
- Deployment of a **new communication campaign** "Never compromise on safety"

# ENGIE INDEXES AND CSR RATINGS

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 Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120/ France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X)

## CSR ratings





# COMMITTED TO INCREASE GROUP FINANCING THROUGH SUSTAINABLE FINANCE INSTRUMENTS

A pioneer & leader  
on the Green Bond market

with **€17.65bn<sup>1</sup>**  
of green bonds issued since 2014

ESG related bonds' share of outstanding bond  
financing expected to climb further **over the next  
10 years to reach more than 70%**

**€9bn**

of Sustainability-linked Revolving Credit Facility.  
Margin indexed on two climate KPIs

**€3bn**

of Green Project Finance  
(not financed by the Group's Green bonds)

**21,100**

employees invested in solidarity fund  
*Rassembleurs d'énergies*

**~80%**

of assets funding pension liability  
invested with asset managers  
signatories of UN PRI

**€4.4bn**

of assets financing  
French pension and nuclear liabilities  
are managed with **ESG exclusion criteria**

Adherence to the  
B Team principles

**THE B TEAM**

Responsible taxation recognized by the  
World Benchmarking Alliance

**100%**

of Money Market funds invested  
by Group's treasury with ESG  
investment screening

<sup>1</sup> Feb 2023

# ENGIE'S COMMITMENT TO THE GREEN BOND MARKET (1/2)

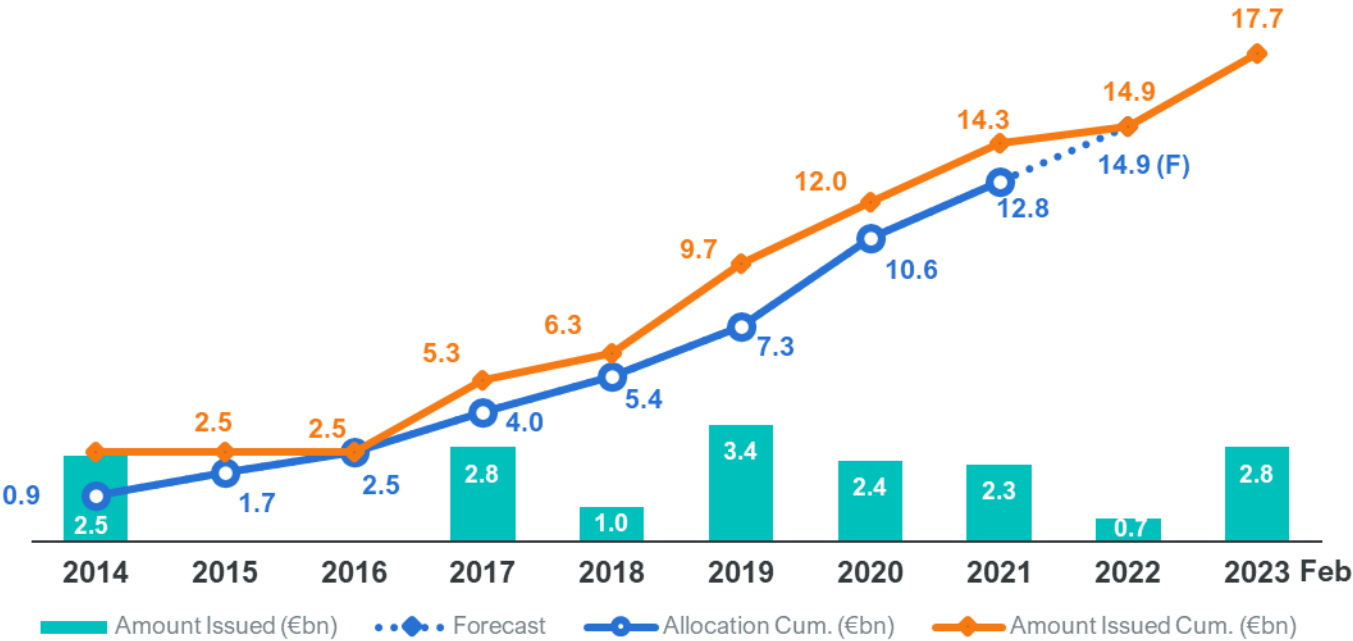
ENGIE is one of the world's top issuers in green bonds with €17.65bn issued since 2014, of which €0.65bn in 2022 **and € 2.75 bn in January 2023**

| 2014   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022  |
|--|--|--|--|--|--|---|
| <b>Inaugural green bond issuance</b><br>May €1.2bn 6Y 1.375%<br>May €1.3bn 6Y 2.375% | <b>Publication of the green bond framework</b><br>Mar €0.7bn 7Y 0.875%<br>Mar €0.8bn 11Y 1.500%<br>Sept €0.5bn 6Y 0.375%<br>Sep €0.75bn 12Y 7.375% | <b>Update of the green bond framework</b><br>Jan €1bn Perp. 1.375% | <b>Update of the green bond framework</b><br>Jan €1bn Perp. 3.250%<br>June €0.75bn 8Y 0.375%<br>June €0.75bn 20Y 1.375%<br>Oct €0.9bn 11Y 0.500% | <b>Publication of the green financing framework</b><br>Mar €0.75bn 8Y 1.750%<br>Mar €0.75bn 12Y 2.125%<br>Nov €0.85bn Perp. 1.5% | <b>75% of Group's growth capex plan over 2021-2023 to be eligible to EU taxonomy</b><br>Jul €0.75bn Perp. 1.875%<br>Oct €0.75bn 8Y 0.375%<br>Oct €0.75bn 15Y 1.00% | <b>Green Bonds represent 50% of the Group's bond outstanding (hybrids incl.)</b><br>Sep €0.65bn 7Y 3.5% |
| 1 Renewable Energy   | 1 Renewable Energy   | 1 Renewable Energy (inc T&D)                                       | 1 Renewable Energy (inc T&D)   | 1 Renewable Energy (inc T&D)   | 1 Renewable Energy (inc T&D)   | 1 Renewable Energy (inc T&D)  |
| 2 Energy Efficiency  | 2 Energy Efficiency  | 2 Energy Efficiency (inc E.Storage)                                | 2 Energy Efficiency (inc E.Storage)  | 2 Energy Storage   | 2 Energy Storage   | 2 Energy Storage  |
|  | 3 Natural Resources Preservation   | 3 Natural Resources Preservation                                   | 3 Natural Resources Preservation   | 3 T&D Infrastructure   | 3 T&D Infrastructure   | 3 T&D Infrastructure  |
|  |  |  | 4 Clean Transportation   | 4 Energy Efficiency  | 4 Energy Efficiency  | 4 Energy Efficiency   |
|  |  |  |  | 5 CCS & CCU  | 5 CCS & CCU  | 5 CCS & CCU   |
|  |  |  |  | 6 Green Buildings  | 6 Green Buildings  | 6 Green Buildings   |
|  |  |  |  | 7 Clean Transportation   | 7 Clean Transportation   | 7 Clean Transportation  |
|  |  |  |  | 8 Environmentally sustainable management of living natural resources and land use  | 8 Environmentally sustainable management of living natural resources and land use  | 8 Environmentally sustainable management of living natural resources and land use                       |

# ENGIE'S COMMITMENT TO THE GREEN BOND MARKET (2/2)

ENGIE is one of the world's top issuers in green bonds with close to €17.65bn issued since 2014, of which €0.65bn in 2022 and € 2.75 bn in January 2023

Historical issuance and allocation  
€bn as at Feb 2023



A green bond (GB) is a bond that is specifically earmarked to raise financing for climate and environmental projects. Allocations to green projects are verified and reported annually (in the URD). These bonds carry the same credit rating as the issuers' other debt obligations.

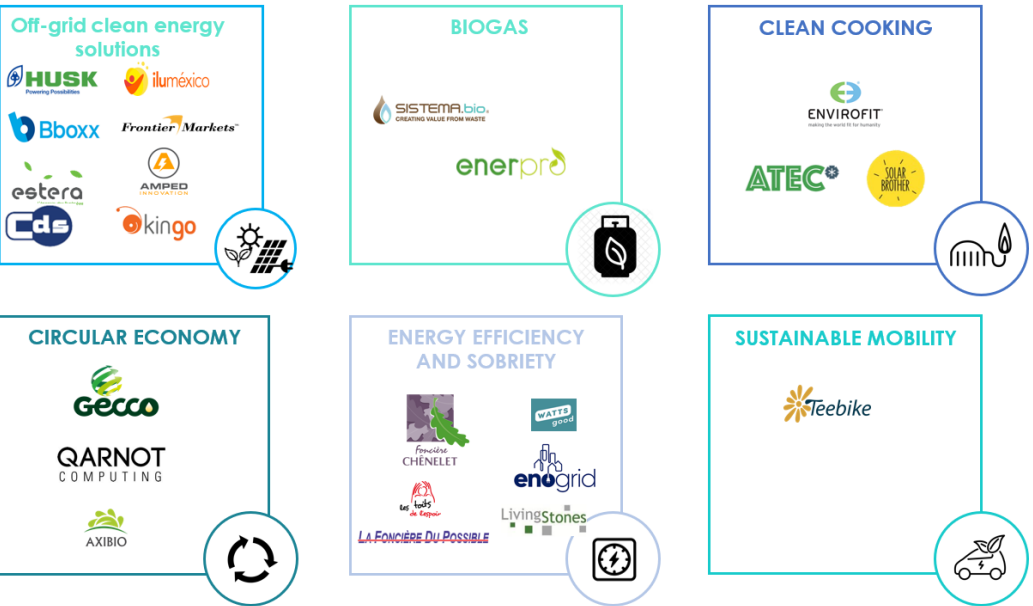
# ENGIE RASSEMBLEURS D'ENERGIES

A robust track record with highest standards




## A GLOBAL & DIVERSIFIED PORTFOLIO


- 22 active investments
- €38,3m invested as of end of 2022



## SOCIAL LEADERSHIP



Certified  
B. Corp  
2019 Certification  
Renewed in 2023



French  
'Société à Mission'  
status

## HIGH SOCIAL & ENVIRONMENTAL IMPACT

- 7.8 million beneficiaries for energy access
- 33,000 jobs created of which 60% women
- 4 women CEOs, a gender equality focus
- 2,1 MtCO<sub>2</sub> eq avoided per year

## EMPLOYEE ENGAGEMENT

**21,100 employees**  
invested in Rassembleurs d'énergies solidarity fund

# 04

## FINANCIAL APPENDICES



# CHANGE IN NUMBER OF SHARES

|  | As at<br>31 Dec 2021 | As at<br><b>31 Dec 2022</b> |
|--|----------------------|-----------------------------|
| <b>Existing shares</b>   | 2,435,285,011        | 2,435,285,011               |
|  |                      |                             |
|  | FY 2021              | <b>FY 2022</b>              |
| <b>Average number of shares<sup>1</sup></b>                    | 2,419 million        | <b>2,420 million</b>        |
| Recurring EPS <sup>2</sup>                                     | € 1.21               | € 2.16                      |
| Recurring EPS <sup>2</sup> - post hybrids coupons <sup>3</sup> | € 1.16               | € 2.13                      |

<sup>1</sup> Undiluted, excluding treasury stock

<sup>2</sup> Considering Net Recurring Income relating to continuing operations, Group share

<sup>3</sup> Including hybrids refinancing costs 2021 & 2022

# MAIN CHANGES IN CONSOLIDATION SCOPE

## Disposals / Partial disposals

### Indian solar assets – India (RENEWABLES)

Held for sale from 17/01/2020

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

### LITORAL GAS – Argentina (NETWORKS)

Sold since 14/10/2022

### ENDEL – France (ENERGY SOLUTIONS)

Sold since 04/04/2022

### Client Solutions in Africa – (ENERGY SOLUTIONS)

Sold since 31/03/2022

### Retop – China (ENERGY SOLUTIONS)

Sold since 10/05/2022

### Izgaz – Turkey (NETWORKS)

Sold since 09/03/2021

### GRTgaz – France (NETWORKS)

Partial disposal on 22/12/2021

### Jorge Lacerda – Brazil (THERMAL)

Sold since 18/10/2021

### PT SUPREME ENERGY MUARA LABOH – Indonesia - (RENEWABLES)

Sold since 16/09/2022

### PT SUPREME ENERGY RANTAU DEDAP – Indonesia - (RENEWABLES)

Sold since 24/10/2022

### ENGIE EPS – France/Italy (OTHERS)

Full consolidation until 30/06/21

Held for sale since 30/06/21

Sold since 20/07/2021

### GTT – France (OTHERS)

Full consolidation until 26/05/2021

Partial disposal and equity consolidated since 26/05/2021

### SUEZ – France (OTHERS)

Success of OPA 07/01/2022 and recognition of the earn-out FY 2021

### EQUANS (ENERGY SOLUTIONS)

Discontinued operations since 05/11/2021

Sold since 04/10/2022

### Georgetown Energy Partners Holding, LLC - US (ENERGY SOLUTIONS)

Acquisition on 07/01/2021

Partial disposal and equity consolidated since 07/01/2021

## Acquisitions

### Eolia Renovables – Espagne (RENEWABLES)

Equity method since 29/04/2022

### Pawan BV – India (RENEWABLES)

Equity method until 31/12/2022

Full consolidation at 31/12/2022

### CBMON – France (NETWORKS)

Equity method until 15/12/2022

Full consolidation at 15/12/2022

### Le Mouruen , Pioneer 1 et 2 (RENEWABLES)

Equity method until 20/12/2022

Full consolidation at 20/12/2022

### Chiloté – Chili (RENEWABLES)

Full consolidation at 15/12/2022

## Discontinued operations

### Pampa Sul - Brazilian thermal asset (THERMAL)

Discontinued operations since 05/11/2022

# FOREIGN EXCHANGE

## Impact of foreign exchange evolution

| (€m), Δ 22/21  | USD  | BRL  | GBP  | AUD | Other <sup>1</sup> | TOTAL         |
|----------------|------|------|------|-----|--------------------|---------------|
| Revenue        | +984 | +368 | +18  | +36 | +56                | <b>+1,462</b> |
| EBITDA         | +181 | +205 | +3   | +4  | +27                | <b>+418</b>   |
| EBIT           | +120 | +178 | +2   | +2  | +23                | <b>+325</b>   |
| NRlgs          | +71  | +56  | +0   | -3  | +19                | <b>+142</b>   |
| Total net debt | +275 | +307 | -18  | +8  | -1                 | <b>+570</b>   |
| Total equity   | +517 | +323 | -162 | +8  | +42                | <b>+728</b>   |

|                      | USD         | BRL         | GBP         | AUD         |
|----------------------|-------------|-------------|-------------|-------------|
| FY 2022 average rate | <b>1.05</b> | <b>5.44</b> | <b>0.85</b> | <b>1.52</b> |
| FY 2021 average rate | 1.18        | 6.38        | 0.86        | 1.57        |
| Δ Average rate       | -11.0%      | -14.7%      | -0.8%       | -3.7%       |

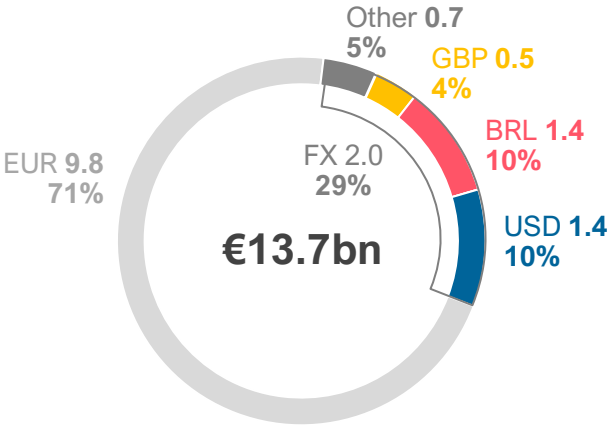
The average rate applies to the income statement and to the cash flow statement

|                                     | USD         | BRL         | GBP         | AUD         |
|-------------------------------------|-------------|-------------|-------------|-------------|
| Closing rate as at 31 December 2022 | <b>1.07</b> | <b>5.56</b> | <b>0.89</b> | <b>1.57</b> |
| Closing rate as at 31 December 2021 | 1.13        | 6.32        | 0.84        | 1.56        |
| Δ Closing rate                      | -5.8%       | -12.0%      | 5.6%        | 0.5%        |

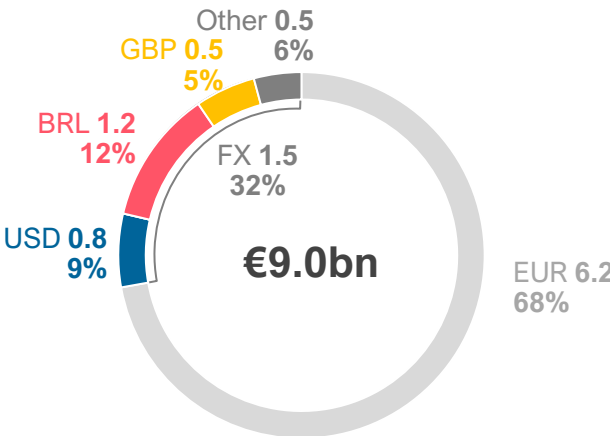
The closing rate applies to the balance sheet

<sup>1</sup> Mainly MXN, ARS, INR, RON, UAED, PLN, TRY, CLP

## FY 2022 EBITDA breakdown by currency



## FY 2022 EBIT breakdown by currency



# SUMMARY BALANCE SHEET

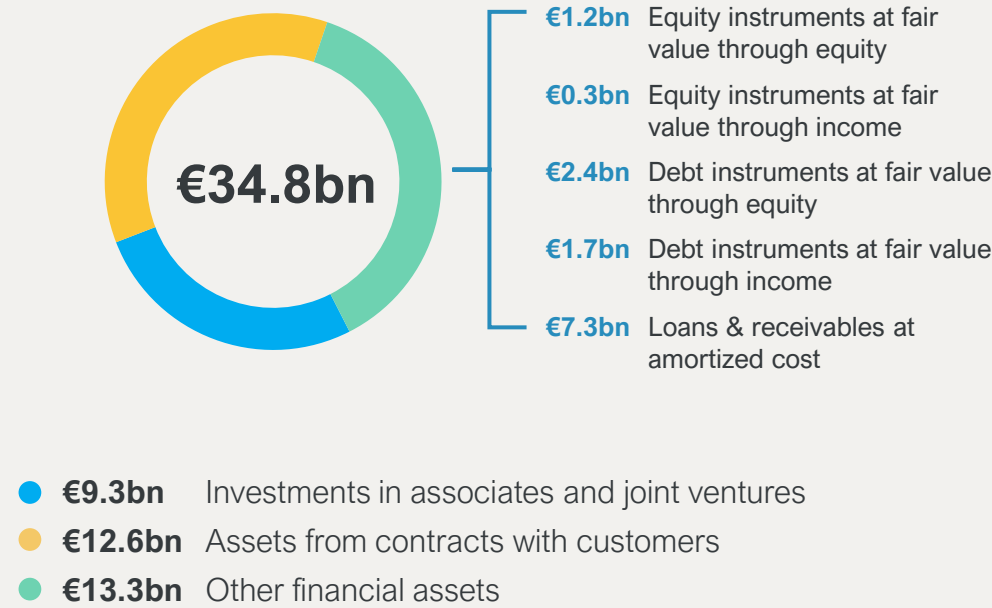
| <b>Assets</b><br>(€bn)          | 31 Dec<br>2021 | 31 Dec<br>2022 |
|---------------------------------|----------------|----------------|
| <b>NON-CURRENT ASSETS</b>       | <b>117.4</b>   | <b>131.5</b>   |
| <b>CURRENT ASSETS</b>           | <b>107.9</b>   | <b>104.0</b>   |
| <i>o/w cash and equivalents</i> | <i>13.9</i>    | <i>15.6</i>    |
| <b>TOTAL</b>                    | <b>225.3</b>   | <b>235.5</b>   |

| <b>Liabilities &amp; Equity</b><br>(€bn) | 31 Dec<br>2021 | 31 Dec<br>2022 |
|--|----------------|----------------|
| Equity, Group share                      | 37.0           | 34.3           |
| Non-controlling interests                | 5.0            | 5.0            |
| <b>TOTAL EQUITY</b>                      | <b>42.0</b>    | <b>39.3</b>    |
| Provisions                               | 25.5           | 27.0           |
| Financial debt                           | 41.0           | 40.6           |
| Other liabilities                        | 116.8          | 128.6          |
| <b>TOTAL</b>                             | <b>225.3</b>   | <b>235.5</b>   |

# DETAILS OF SOME FINANCIAL ASSETS AND PROVISIONS

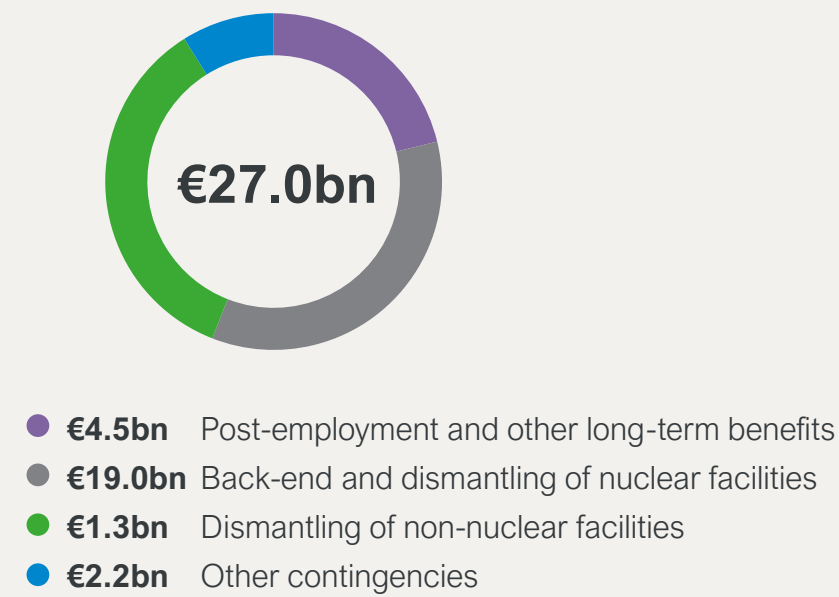
## Details of some financial assets

As at 31 December 2022



## Provisions

As at 31 December 2022



# SUMMARY INCOME STATEMENT

| (€m)  | FY 2021       | FY 2022       |
|---|---------------|---------------|
| <b>REVENUE</b>  | <b>57,866</b> | <b>93,865</b> |
| Purchases & operating derivatives   | (38,861)      | (74,535)      |
| Personnel costs   | (7,692)       | (8,078)       |
| Amortization depreciation and provisions  | (4,840)       | (5,187)       |
| Taxes   | (1,479)       | (3,380)       |
| Other operating incomes and expenses  | 1,122         | 1,624         |
| Share in net income of entities accounted for using the equity method   | 800           | 1,059         |
| <b>CURRENT OPERATING INCOME INCLUDING OPERATING MTM &amp; SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD</b> | <b>6,916</b>  | <b>5,367</b>  |
| Impairment, restructuring, disposals and others   | (194)         | (4,241)       |
| <b>INCOME FROM OPERATING ACTIVITIES</b>   | <b>6,722</b>  | <b>1,127</b>  |
| Financial result  | (1,350)       | (3,003)       |
| <i>o/w recurring cost of net debt</i>   | (851)         | (900)         |
| <i>o/w cost of lease liabilities</i>  | (35)          | (73)          |
| <i>o/w non-recurring items included in financial income/(loss)</i>  | 144           | (1,184)       |
| <i>o/w others</i>   | (608)         | (845)         |
| Income tax  | (1,695)       | 83            |
| Non-controlling interests (continuing operations)   | (96)          | (172)         |
| Net income / (loss) relating to discontinued operations, Group share  | 79            | 2,182         |
| <b>NET INCOME / (LOSS) GROUP SHARE</b>  | <b>3,661</b>  | <b>216</b>    |
| <b>EBITDA</b>   | <b>10,563</b> | <b>13,713</b> |
| <b>EBIT</b>   | <b>6,145</b>  | <b>9,045</b>  |

# SUMMARY RECURRING INCOME STATEMENT

| (€m)  | FY 2021       | FY 2022       |
|---|---------------|---------------|
| <b>EBITDA</b>   | <b>10,563</b> | <b>13,713</b> |
| <i>o/w recurring share in net income of equity method entities</i>                    | 751           | 1,076         |
| Depreciation, amortization and others   | (4,418)       | (4,668)       |
| <b>EBIT</b>   | <b>6,145</b>  | <b>9,045</b>  |
| Recurring financial result  | (1,494)       | (1,819)       |
| <i>o/w recurring cost of net debt</i>   | (851)         | (900)         |
| <i>o/w cost of lease liabilities</i>  | (35)          | (73)          |
| <i>o/w others</i>   | (608)         | (845)         |
| Income tax  | (1,142)       | (1,390)       |
| Net recurring income from non-controlling interests relating to continuing operations | (581)         | (614)         |
| <b>Net recurring income relating to continuing operations, Group share</b>            | <b>2,927</b>  | <b>5,223</b>  |
| Net recurring income relating to discontinued operations, Group share                 | 231           | 287           |
| <b>NET RECURRING INCOME GROUP SHARE</b>   | <b>3,158</b>  | <b>5,510</b>  |

# FROM EBIT TO NET INCOME GROUP SHARE

| (€m)  | FY 2021      | FY 2022        |
|---|--------------|----------------|
| <b>EBIT</b>   | <b>6,145</b> | <b>9,045</b>   |
| MtM   | 721          | (3,661)        |
| Non-recurring share in net income of equity method entities   | 50           | (17)           |
| <b>CURRENT OPERATING INCOME INCLUDING OPERATING MtM AND SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD</b> | <b>6,916</b> | <b>5,367</b>   |
| Impairment  | (1,028)      | (2,774)        |
| Restructuring costs   | (204)        | (230)          |
| Asset disposals & others  | 1,039        | (1,237)        |
| <b>INCOME FROM OPERATING ACTIVITIES</b>   | <b>6,722</b> | <b>1,127</b>   |
| Financial result  | (1,350)      | (3,003)        |
| Income tax  | (1,695)      | 83             |
| Non-controlling interests relating to continuing operations   | (96)         | (172)          |
| <b>NET INCOME / (LOSS) RELATING TO CONTINUING OPERATIONS, GROUP SHARE</b>   | <b>3,582</b> | <b>(1,965)</b> |
| Net income / (loss) relating to discontinued operations, Group share  | 79           | 2,182          |
| <b>NET INCOME / (LOSS) GROUP SHARE</b>  | <b>3,661</b> | <b>216</b>     |



# FROM NET INCOME GROUP SHARE TO NET RECURRING INCOME GROUP SHARE

| (€m)   | FY 2021      | FY 2022      |
|--|--------------|--------------|
| <b>NET INCOME / (LOSS) GROUP SHARE</b>                                     | <b>3,661</b> | <b>216</b>   |
| Net income Group share relating to discontinued operations, Group share    | (79)         | (2,182)      |
| MtM commodities  | (721)        | 3,661        |
| Impairment   | 1,028        | 2,774        |
| Restructuring costs  | 204          | 230          |
| Asset disposals & others   | (1,039)      | 1,237        |
| Financial result (non-recurring items)                                     | (144)        | 1,184        |
| Non-recurring share in net income of equity method entities                | (50)         | 17           |
| Income tax on non-recurring items  | 552          | (1,474)      |
| Non-controlling interests on above items                                   | (486)        | (442)        |
| <b>Net recurring income relating to continuing operations, Group share</b> | <b>2,927</b> | <b>5,222</b> |
| Net recurring income relating to discontinued operations, Group share      | 231          | 287          |
| <b>NET RECURRING INCOME GROUP SHARE</b>                                    | <b>3,158</b> | <b>5,510</b> |

# ROACE

| (€m)  | FY 2022       |
|---|---------------|
| <b>AVERAGE CAPITAL EMPLOYED</b>   | <b>48,900</b> |
| Scope effects   | 73            |
| <b>AVERAGE CAPITAL EMPLOYED - adjusted<sup>1</sup></b>                                      | <b>48,973</b> |
| <b>EBIT EXCLUDING SHARE IN NET INCOME OF ENTITIES ACCOUNTED FOR USING THE EQUITY METHOD</b> | <b>7,970</b>  |
| Other income and financial expenses <sup>2</sup>  | (962)         |
| Normative income tax <sup>3</sup>   | (1,889)       |
| Share in net recurring income of entities accounted for using the equity method             | 1,076         |
| <b>NOPAT</b>  | <b>6,194</b>  |
| <b>ROCE= NOPAT / CE (average)</b>   | <b>12.6%</b>  |

<sup>1</sup> Adjusted to make the composition of capital employed consistent with that of NOPAT for main scope changes

<sup>2</sup> Mainly unwinding effect of long-term provisions and interest cost of employee benefits

<sup>3</sup> EBIT excluding share in net income of entities accounted for using the equity method plus other income and financial expenses, multiplied by the statutory tax rates in force in the underlying jurisdictions

# CASH FLOW STATEMENT

| (€m)   | FY 2021         | FY 2022        |
|--|-----------------|----------------|
| Gross cash flow before financial loss and income tax                                     | 9,806           | 12,415         |
| Income tax paid (excl. income tax paid on disposals)                                     | (603)           | (1,504)        |
| Change in operating working capital  | (2,377)         | (2,424)        |
| <b>Cash flow from (used in) operating activities relating to continuing operations</b>   | <b>6,826</b>    | <b>8,488</b>   |
| <b>Cash flow from (used in) operating activities relating to discontinued operations</b> | <b>486</b>      | <b>98</b>      |
| <b>CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>                                     | <b>7,312</b>    | <b>8,586</b>   |
| Net tangible and intangible investments  | (5,902)         | (6,207)        |
| Financial investments  | (2,310)         | (521)          |
| Disposals and other investment flows   | 173             | 5,560          |
| <b>Cash flow from (used in) investing activities relating to continuing operations</b>   | <b>(8,039)</b>  | <b>(1,167)</b> |
| <b>Cash flow from (used in) investing activities relating to discontinued operations</b> | <b>(3,003)</b>  | <b>(3,123)</b> |
| <b>CASH FLOW FROM (USED IN) INVESTMENT ACTIVITIES</b>                                    | <b>(11,042)</b> | <b>(4,290)</b> |
| Dividends paid   | (1,859)         | (2,665)        |
| Balance of reimbursement of debt/new debt  | 3,299           | (2,303)        |
| Net interests paid on financial activities   | (667)           | (628)          |
| Capital increase/hybrid issues   | 226             | (259)          |
| Other cash flows   | 1,330           | (143)          |
| <b>Cash flow from (used in) financial activities relating to continuing operations</b>   | <b>2,329</b>    | <b>(5,997)</b> |
| <b>Cash flow from (used in) financial activities relating to discontinued operations</b> | <b>2,519</b>    | <b>3,019</b>   |
| <b>CASH FLOW FROM (USED IN) FINANCIAL ACTIVITIES</b>                                     | <b>4,848</b>    | <b>(2,979)</b> |
| Impact of currency and other relating to continuing operations                           | 223             | 356            |
| Impact of currency and other relating to discontinued operations                         | 10              | 7              |
| Impact of currency and other   | 233             | 363            |
| <b>TOTAL CASH FLOWS FOR THE PERIOD</b>   | <b>1,350</b>    | <b>1,680</b>   |
| Reclassification of cash and cash equivalents relating to discontinued activities        | (440)           | 0              |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                          | <b>12,980</b>   | <b>13,890</b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                | <b>13,890</b>   | <b>15,570</b>  |

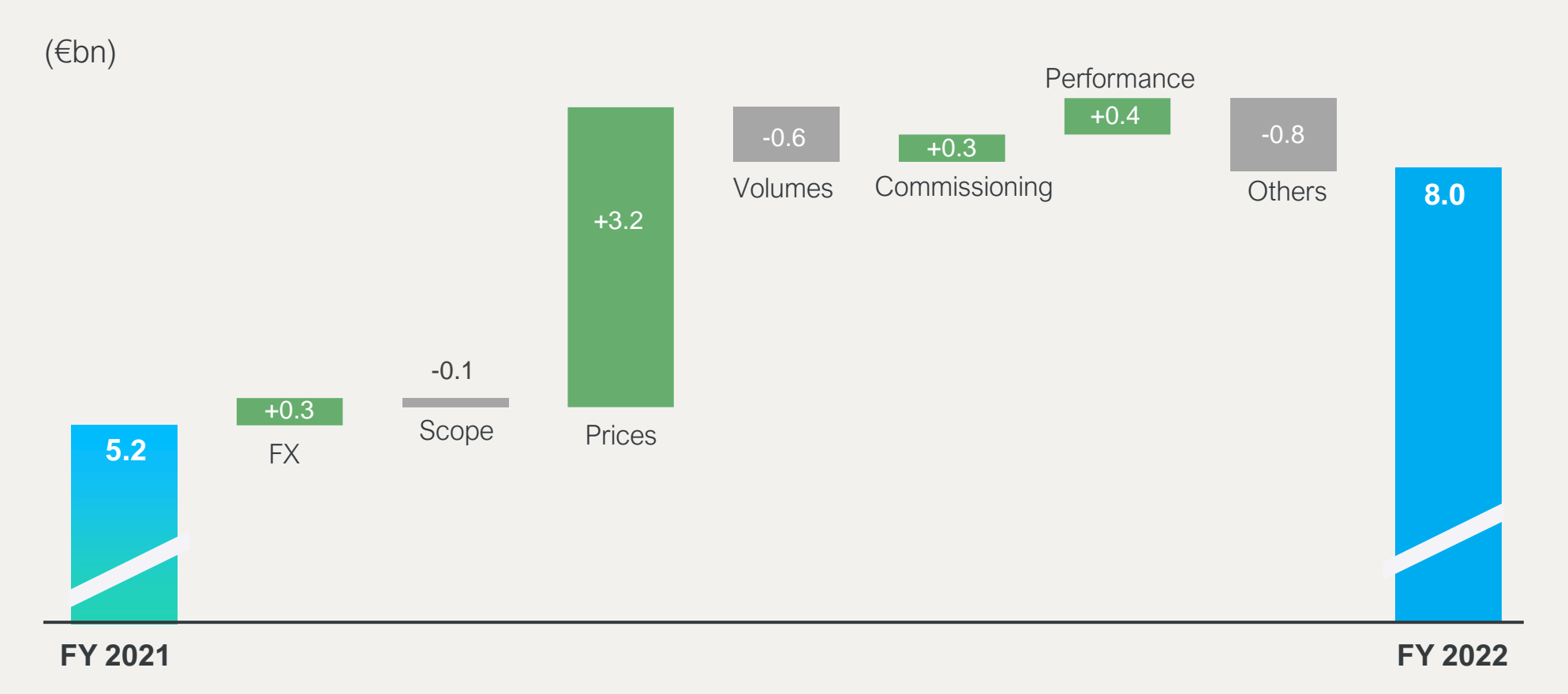
# RECONCILIATION BETWEEN EBITDA AND OPERATING CASH FLOW

| (€m)   | FY 2021       | FY 2022       |
|--|---------------|---------------|
| <b>EBITDA</b>  | <b>10,563</b> | <b>13,713</b> |
| Restructuring costs cashed out   | (243)         | (203)         |
| Provisions   | 160           | (265)         |
| Share in net income of entities accounted for using the equity method                    | (751)         | (1,076)       |
| Dividends and others   | 77            | 246           |
| <b>CASH GENERATED FROM OPERATIONS BEFORE INCOME TAX AND WORKING CAPITAL REQUIREMENTS</b> | <b>9,806</b>  | <b>12,415</b> |

# TAX POSITION

| (€m)  | FY 2021 | FY 2022 |
|---|---------|---------|
| Consolidated income before tax, share in entities accounted for using the equity method and discontinued operations | 4,588   | (2,400) |
| Consolidated income tax   | (1,695) | 83      |
| Effective tax rate  | 36.9%   | 3.5%    |
| Recurring effective tax rate  | 29.3%   | 22.6%   |

# 2021-22 EBIT BRIDGE BY EFFECT, EXCLUDING NUCLEAR



# CASH FLOW

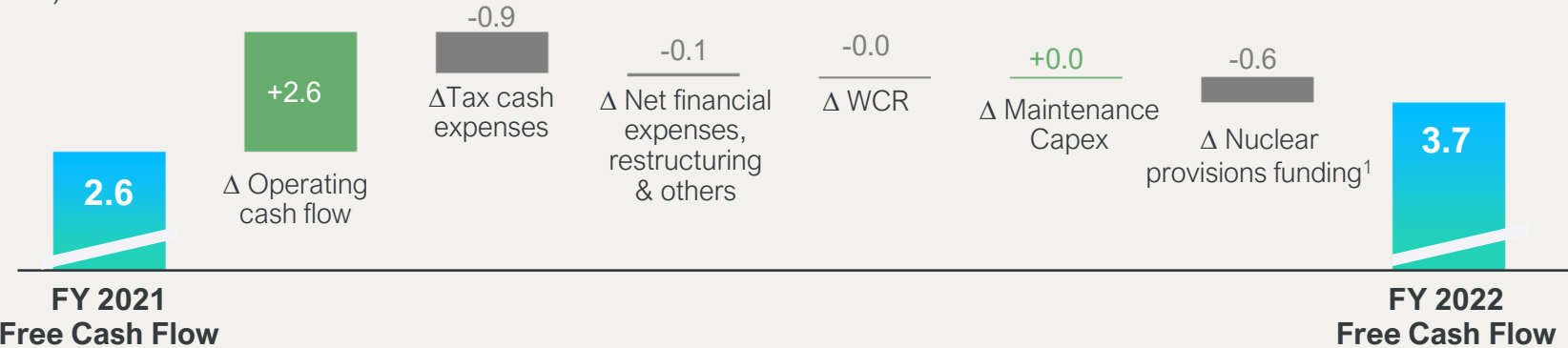
## From EBITDA to Free Cash Flow

(€bn)



## Free Cash Flow generation from FY 2021 to FY 2022

(€bn)



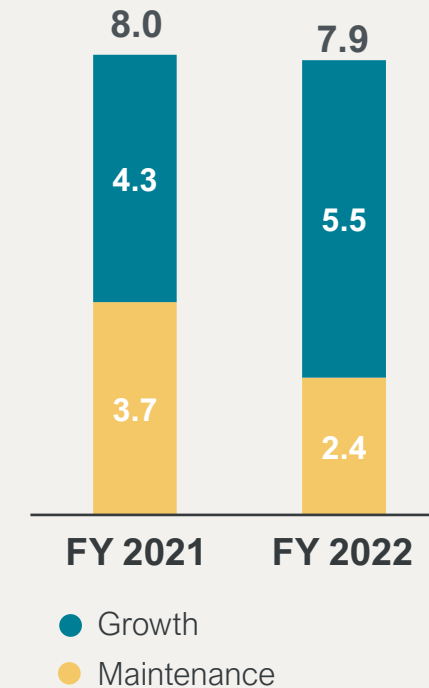
<sup>1</sup> From 1 January 2021 nuclear provisions funding are included in the FCF

# BREAKDOWN OF TOTAL CAPEX BY ACTIVITY

## FY 2022

| (€m)             | Growth       | Maintenance  | TOTAL        |
|------------------|--------------|--------------|--------------|
| RENEWABLES       | 3,202        | 131          | 3,333        |
| NETWORKS         | 1,087        | 1,234        | 2,321        |
| ENERGY SOLUTIONS | 716          | 170          | 886          |
| THERMAL          | 220          | 261          | 481          |
| SUPPLY           | 174          | 96           | 270          |
| NUCLEAR          | 1            | 228          | 229          |
| OTHERS           | 85           | 253          | 338          |
| <i>o/w GEMS</i>  | 63           | 86           | 149          |
| <b>TOTAL</b>     | <b>5,485</b> | <b>2,373</b> | <b>7,858</b> |

## Breakdown by nature (€bn)

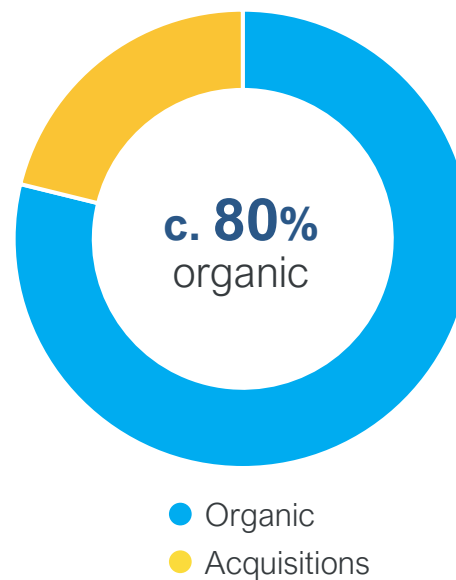
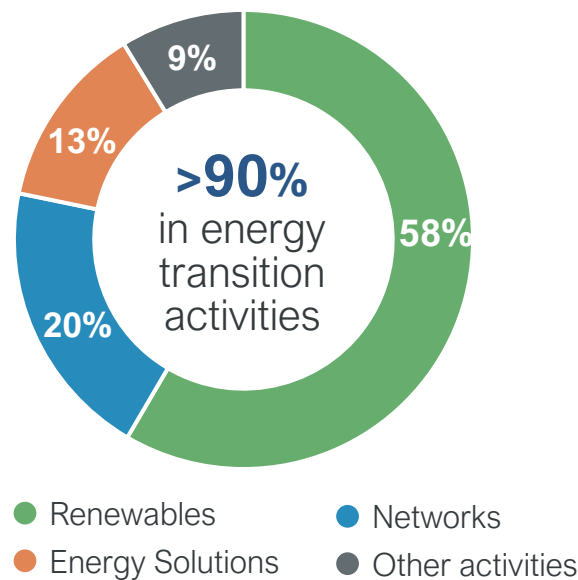




# DETAIL OF FY 2022 GROWTH CAPEX

On track

**€5.5bn growth Capex**  
invested in FY 2022



## Main growth projects (€bn)

|   |                      |
|---|----------------------|
| <strong>RENEWABLES</strong>                     | <strong>3.2</strong> |
| o/w Spain EOLIA acquisition Wind & Solar        | 0.5                  |
| o/w Ocean Winds                                 | 0.5                  |
| o/w US projects                                 | 0.3                  |
| o/w Latin America Wind & Solar                  | 0.3                  |
| <strong>NETWORKS</strong>                       | <strong>1.1</strong> |
| o/w GRDF (mainly smart meters + networks dev.)  | 0.5                  |
| o/w Brazil power lines Netuno / Gralha Azul     | 0.5                  |
| o/w GRTgaz                                      | 0.1                  |
| Biomethane (incl. CBMON partner shares acquis.) | 0.1                  |
| <strong>ENERGY SOLUTIONS</strong>               | <strong>0.7</strong> |
| o/w various projects in France                  | 0.3                  |
| o/w various projects in US & AMEA               | 0.3                  |

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**CREDIT**

# STRONG 'INVESTMENT GRADE' CATEGORY RATING

As at 21 February 2023

| S&P                     |                       |            | Moody's                           |                       |                   | Fitch                 |                       |                   |
|-------------------------|-----------------------|------------|-----------------------------------|-----------------------|-------------------|-----------------------|-----------------------|-------------------|
| Long-term issuer rating |                       |            | Senior long-term unsecured rating |                       |                   | Issuer default rating |                       |                   |
| <b>A+</b>               |                       |            | <b>A1</b>                         |                       |                   | <b>A+</b>             |                       |                   |
| <b>A</b>                | Verbund (positive)    | 14/07/2022 | <b>A2</b>                         |                       |                   | <b>A</b>              |                       |                   |
| <b>A-</b>               | EnBW (negative)       | 15/09/2022 | <b>A3</b>                         | Vattenfall (stable)   | 06/07/2021        | <b>A-</b>             | <b>ENGIE (stable)</b> | <b>24/03/2021</b> |
|                         |                       |            |                                   | Verbund (stable)      | 13/01/2020        |                       |                       |                   |
| <b>BBB+</b>             | ENEL (negative)       | 07/12/2022 | <b>Baa1</b>                       | EDF (negative)        | 21/02/2022        | <b>BBB+</b>           | EDF (stable)          | 06/09/2022        |
| <b>ENGIE (stable)</b>   | <b>24/04/2020</b>     |            |                                   | EnBW (stable)         | 18/05/2021        |                       | ENEL (stable)         | 04/02/2022        |
|                         | Iberdrola (stable)    | 22/04/2016 |                                   | ENEL (negative)       | 09/08/2022        |                       | E.ON (stable)         | 24/08/2018        |
|                         | Orsted (stable)       | 15/05/2014 |                                   | <b>ENGIE (stable)</b> | <b>09/11/2020</b> |                       | Iberdrola (stable)    | 25/03/2014        |
|                         | SSE (positive)        | 09/12/2022 |                                   | Iberdrola (stable)    | 14/03/2018        |                       | Orsted (stable)       | 21/02/2014        |
|                         | Vattenfall (positive) | 26/11/2021 |                                   | Orsted (stable)       | 13/06/2017        |                       | RWE (stable)          | 25/03/2021        |
|                         |                       |            |                                   | SSE (stable)          | 17/11/2021        |                       |                       |                   |
| <b>BBB</b>              | EDF (stable)          | 14/12/2022 | <b>Baa2</b>                       | E.ON (stable)         | 17/05/2018        | <b>BBB</b>            | EDP (stable)          | 12/05/2021        |
|                         | EDP (stable)          | 16/03/2021 |                                   | Fortum (negative)     | 27/09/2022        |                       | Fortum (negative)     | 23/06/2022        |
|                         | E.ON (stable)         | 15/03/2017 |                                   | Naturgy (stable)      | 08/08/2017        |                       | Naturgy (stable)      | 28/01/2020        |
|                         | Fortum (negative)     | 03/08/2022 |                                   | RWE (stable)          | 15/04/2021        |                       | SSE (stable)          | 24/02/2020        |
|                         | Naturgy (negative)    | 13/02/2022 |                                   |                       |                   |                       |                       |                   |
| <b>BBB-</b>             |                       |            | <b>Baa3</b>                       | EDP (positive)        | 11/05/2021        | <b>BBB-</b>           |                       |                   |

# ECONOMIC NET DEBT / EBITDA

Bridge financial to Economic Net Debt

| (€bn)   | FY 2021       | FY 2022       |
|---|---------------|---------------|
| <b>EBITDA LTM</b>   | <b>10,563</b> | <b>13,713</b> |
| <b>IFRS NET FINANCIAL DEBT</b>  | <b>25,350</b> | <b>24,054</b> |
| <b>IFRS FND / EBITDA</b>  | <b>2.40</b>   | <b>1.75</b>   |
| ARO provisions  | 16,291        | 20,347        |
| Post-employment provisions (minus deferred tax assets) w/o regulated subsidiaries | 2,674         | 1,505         |
| (-) Nuke dedicated assets   | (6,014)       | (7,098)       |
| <b>ECONOMIC NET DEBT</b>  | <b>38,300</b> | <b>38,808</b> |
| <b>ECONOMIC NET DEBT / EBITDA</b>   | <b>3.63</b>   | <b>2.83</b>   |

**Net Financial Debt** of €24.1bn is calculated as financial debt of €40.6bn - cash & equivalents of €15.7bn - other financial assets of €1.4bn (incl. in non-current assets) - derivative instruments hedging items included in the debt of €0.4bn

**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

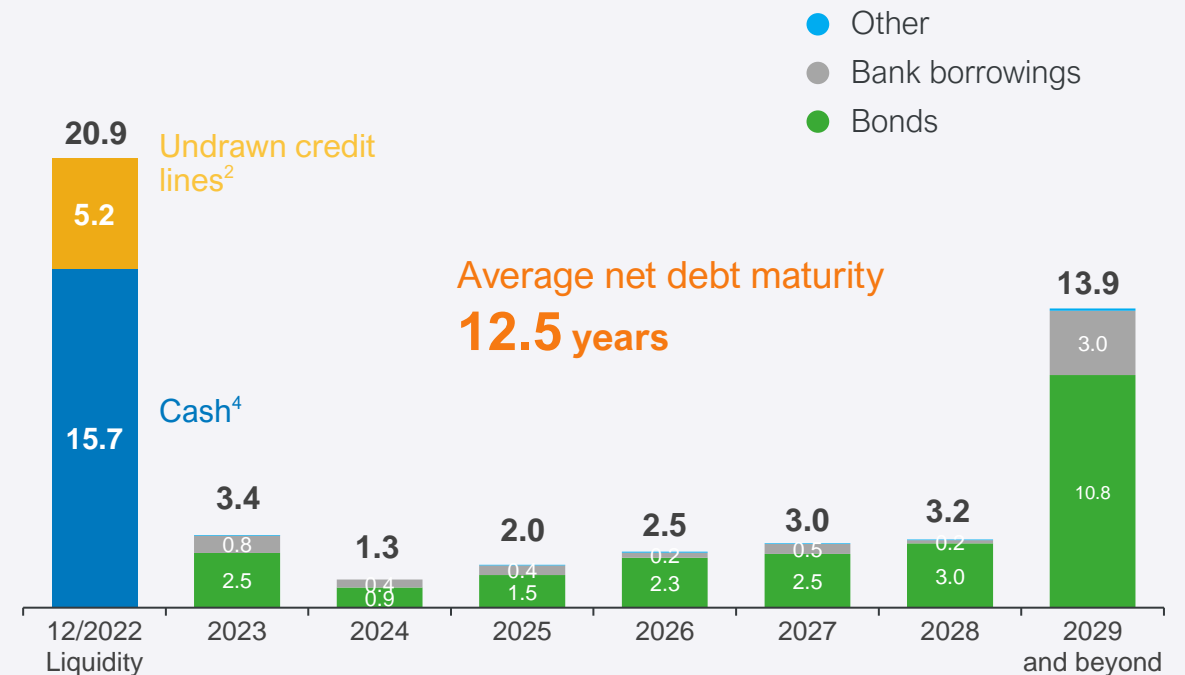
**2.65%**  
FY 2021

vs

**2.73%**  
FY 2022

- **€26.3bn** Bonds
- **€5.5bn** Bank borrowings
- **€7.4bn** NEU CP<sup>3</sup> / US CP
- **€0.2bn** Drawn credit lines
- **€0.1bn** Other borrowings

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



<sup>1</sup> Without IFRS 9 (+€1.1bn) without bank overdraft (+€0.8bn)

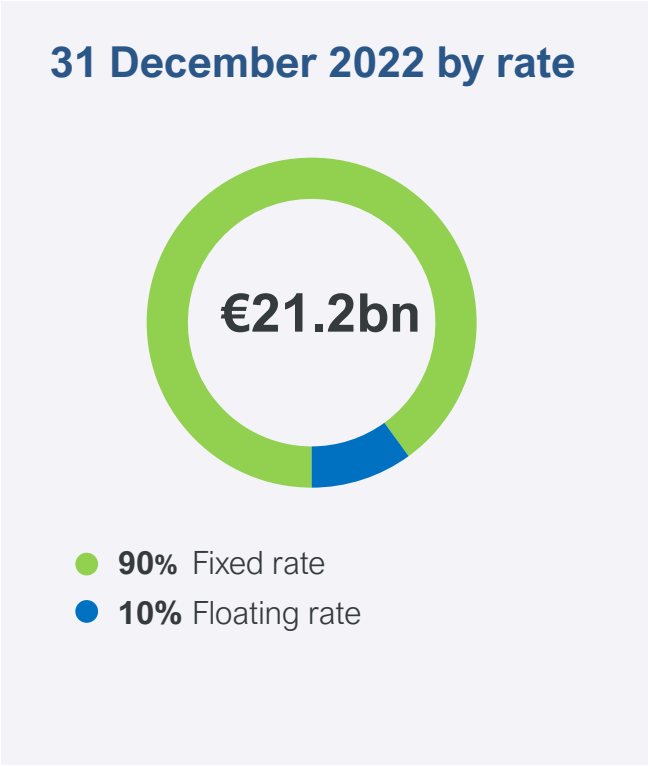
<sup>2</sup> Excluding/net of €5.5bn of NEU CP/US CP

<sup>3</sup> Negotiable European Commercial Paper

<sup>4</sup> Cash & cash equivalents (€14.7bn), plus financial assets qualifying or designated at fair value through income (€0.6bn), net of bank overdraft (€0.8bn)

<sup>5</sup> Financial and operational leases (+2.9bn€)

# NET DEBT<sup>1</sup> BREAKDOWN BY RATE AND CURRENCY



<sup>1</sup> After hedging and without leases  
<sup>2</sup> Cash positive position for other currencies

# HYBRIDS

| Issuer             | Currency | Coupon | Issue date | First Reset date /<br>First Call date | Non-Call<br>period (years) | Outstanding<br>amount (€m) <sup>2</sup> | Annual coupon<br>payment (€m) |
|--------------------|----------|--------|------------|---------------------------------------|----------------------------|---|-------------------------------|
| GDF SUEZ           | EUR      | 3.875% | 02/06/2014 | 02/06/2024                            | 10                         | 338                                     | 13                            |
| 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                         | 705                                     | 13                            |
| <b>TOTAL</b>       |          |        |            |                                       |                            | <b>3,393</b>                            | <b>80</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

<sup>1</sup> Green bonds

<sup>2</sup> Outstanding hybrids as at 31 December 2022

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## 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 9, 2022 (under number D.22-079). 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

|                   |                   |
|-------------------|-------------------|
| Symbol            | ENGIY             |
| CUSIP             | 29286D105         |
| Platform          | OTC               |
| Type of programme | Level 1 sponsored |
| ADR ratio         | 1:1               |
| Depository bank   | Citibank, NA      |

FOR MORE INFORMATION, GO TO

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

# FOR MORE INFORMATION ABOUT ENGIE

Ticker: ENGI

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ir@engie.com

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FOR MORE INFORMATION ABOUT FY 2022 RESULTS:

<https://www.engie.com/en/finance/results/2022>