

ENGIE FY 2023 Pre-release of Selected Operational and Financial Data

ENGIE will report FY 2023 results before the opening of the Euronext market on 22 February 2024. This pre-release includes selected operational and financial data, published in advance, to assist the analysis of this financial information upon release.

FY 2023 Effect of Temperature – Warmer than average but colder than FY 2022

FY 2023 was slightly colder than the previous year, although it remained significantly warmer than average. Compared to last year, it resulted in higher volumes for French gas distribution activities (GRDF in Networks) and for French supply activities (B2C reported in Retail and B2B reported in GEMS).

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

	Volume effect FY 2022	Volume effect FY 2023	Volume effect Delta
Networks	-17.4 TWh	-15.5 TWh	+1.9 TWh
Retail	-5.3 TWh	-4.5 TWh	+0.8 TWh
GEMS	-1.5 TWh	-1.3 TWh	+0.2 TWh

Quarterly	Volume effect Q1	Volume effect Q2	Volume effect Q3	Volume effect Q4	Volume effect FY
Networks 2022	-9.6 TWh	-0.1 TWh	+1.0 TWh	-8.6 TWh	-17.4 TWh
Networks 2023	-8.8 TWh	+2.9 TWh	-0.9 TWh	-8.8 TWh	-15.5 TWh
Networks delta 23-22	+0.9 TWh	+3.0 TWh	-1.9 TWh	+0.1 TWh	+1.9 TWh

Retail 2022	-2.9 TWh	-0.0 TWh	+0.3 TWh	-2.6 TWh	-5.3 TWh
Retail 2023	-2.6 TWh	+0.9 TWh	-0.2 TWh	-2.5 TWh	-4.5 TWh
Retail delta 23-22	+0.3 TWh	+0.9 TWh	-0.5 TWh	-0.1 TWh	+0.8 TWh

GEMS 2022	-0.8 TWh	-0.0 TWh	+0.1 TWh	-0.7 TWh	-1.5 TWh
GEMS 2023	-0.8 TWh	+0.2 TWh	-0.1 TWh	-0.7 TWh	-1.3 TWh
GEMS delta 23-22	+0.1 TWh	+0.2 TWh	-0.2 TWh	+0.1 TWh	+0.2 TWh

Normative sensitivity at EBITDA / EBIT level:

- Retail / GEMS (supply): ~EUR ±10 M/TWh
- Networks (distribution): ~EUR ±8 M/TWh



Lower outright European power generation due to expected phase out from nuclear

Outright European power production was lower in FY 2023 compared to the prior year with higher nuclear availability at 88.8% for Belgian assets, which is explained by the phase out of Doel 3 in September 2022 and Tihange 2 in February 2023. French hydrology has improved versus the previous year.

Nuclear (Belgium + France):

	FY 2022	FY 2023	Delta FY 23-22
Power production (BE + FR, @share)	42.1 TWh	32.0 TWh	-10.0 TWh
Availability (Belgium, @100%)	83.6%	88.8%	+520 bps

<i>Quarterly</i>	Q1	Q2	Q3	Q4	FY
2022	11.8 TWh	10.4 TWh	9.9 TWh	9.9 TWh	42.1 TWh
2023	9.3 TWh	6.9 TWh	7.3 TWh	8.4 TWh	32.0 TWh
Delta 23-22	-2.4 TWh	-3.5 TWh	-2.6 TWh	-1.5 TWh	-10.0 TWh

Hydro (France):

	FY 2022	FY 2023	Delta FY 23-22
Power production (CNR + SHEM, @100%)	12.7 TWh	14.5 TWh	+1.8 TWh

<i>Quarterly</i>	Q1	Q2	Q3	Q4	FY
2022	3.9 TWh	3.2 TWh	2.1 TWh	3.5 TWh	12.7 TWh
2023	4.0 TWh	3.8 TWh	2.5 TWh	4.1 TWh	14.5 TWh
Delta 23-22	+0.1 TWh	+0.6 TWh	+0.4 TWh	+0.6 TWh	+1.8 TWh



Adjusted FY 2022 EBIT

Following the Group simplification, some internal reclassifications were made between activities that do not have any impact on the total EBIT.

The main internal reclassification for FY 2022 is:

- EV Box from Energy Solutions to Others

The following table provides FY 2022 EBIT figures per activity (pro forma, unaudited) after the internal reclassifications made from 1 January 2023 to 31 December 2023.

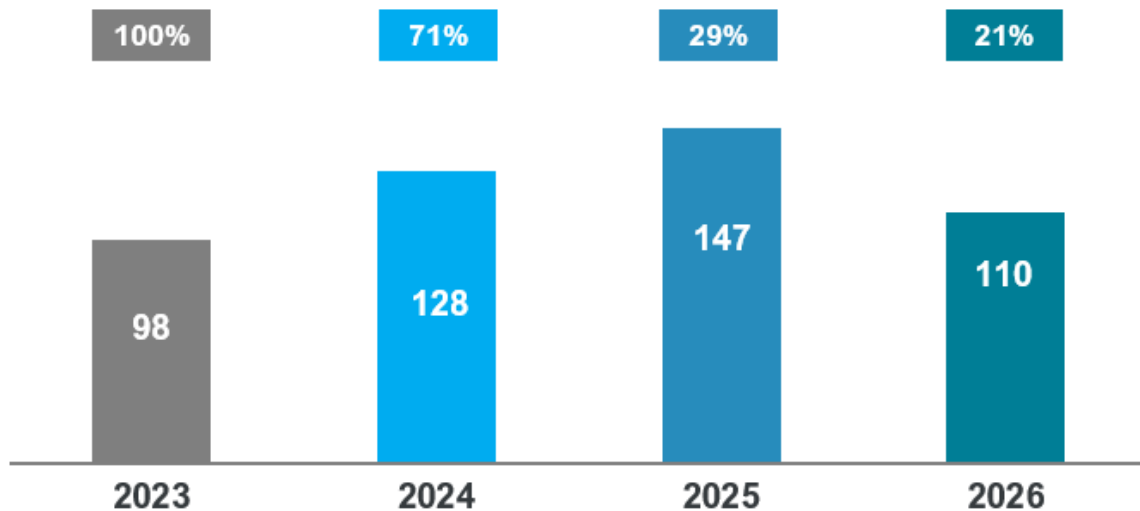
In EUR million	FY 2022
Renewables	1,627
Networks	2,371
Energy Solutions	523
Flex Gen	1,768
Retail	-6
Others	1,736
<i>o/w GEMS</i>	<i>2,618</i>
EBIT ex. Nuclear	8,019
Nuclear	1,026
EBIT	9,045



Medium-term outright power production hedges in Europe (nuclear and hydro)

Hedged positions and captured prices

(% and €/MWh)



As at 31 December 2023

Belgium and France

Captured prices are shown

- **before specific** Belgian nuclear and French CNR hydro tax **contributions**
- **before inframarginal rent cap** in Belgium and France
- **excluding** the mark-to-market **impact of the proxy hedging** used for part of Belgian nuclear volumes over 2024-2025, which is volatile and historically unwinds to close to zero at delivery

Starting in 2026, nuclear volumes hedged are limited to French production, as Belgian nuclear production will not be merchant, following the 10-year extension agreement with the Belgian government for Tihange 3 and Doel 4 nuclear reactors.



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, 2023 (under number D.23-082). Investors and ENGIE shareholders should note that if some or all of these risks are realised they may have a significant unfavourable impact on ENGIE.

About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 96,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose (“raison d’être”), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2022: 93.9 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE 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).

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