

Final Terms dated 4 March 2024



ENGIE

Issue of €800,000,000 3.875 per cent. Notes due 6 March 2036
under the Euro 30,000,000,000

Euro Medium Term Note Programme

Legal Entity Identifier: LAXUQCHT4FH58LRZDY46

MIFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023, as determined by the manufacturers, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (“**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 17 May 2023 which has received approval no. 23-170 from the *Autorité des marchés financiers* (the “AMF”) on 17 May 2023 and the first supplement to it dated 4 August 2023 which has received approval no. 23-345 from the AMF on 4 August 2023, the second supplement to it dated 21 November 2023 which has received approval no. 23-484 from the AMF on 21 November 2023 and the third supplement to it dated 27 February 2024 which has received approval no. 24-050 from the AMF on 27 February 2024, which together constitute a base prospectus for the purposes of the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”), (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org) and of ENGIE (www.engie.com) and printed copies may be obtained from ENGIE at 1, place Samuel de Champlain, 92400 Courbevoie, France.

1. Issuer: ENGIE
2. (i) Series Number: 114
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro (“€”)
4. Aggregate Nominal Amount:
(i) Series: €800,000,000
(ii) Tranche: €800,000,000
5. Issue Price: 99.154 per cent. of the Aggregate Nominal Amount
6. Specified Denomination: €100,000
7. (i) Issue Date: 6 March 2024
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 6 March 2036
9. Interest Basis: 3.875 per cent. *per annum* Fixed Rate
(further particulars specified below)
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Make-Whole Redemption by the Issuer
Residual Maturity Call Option
Clean-up Call Option
(further particulars specified below)

13. (i) Status of the Notes: Unsubordinated
- (ii) Date of Board approval for issuance of Notes obtained: Resolution of the Board of Directors (*Conseil d'Administration*) of the Issuer dated 14 December 2023 and decision of Mrs. Catherine MacGregor in her capacity as *Directrice Générale* of the Issuer dated 29 February 2024.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 3.875 per cent. *per annum* payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 6 March in each year from and including 6 March 2025 to and including the Maturity Date
- (iii) Fixed Coupon Amount: €3,875 per €100,000 in nominal amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 6 March in each year
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable
17. **Inflation Linked Interest Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. **Call Option** Not Applicable
19. **Make-Whole Redemption by the Issuer** Applicable
- (i) Notice period: As per Conditions
- (ii) Reference Bond: German Government Bund DBR 0.00 per cent. due 15 May 2035 (ISIN Code: DE0001102515)
- (iii) Reference Dealers: As per Conditions
- (iv) Similar Security: As per Conditions
- (v) Redemption Rate: As per Conditions
- (vi) Redemption Margin: +0.25 per cent.
- (vii) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent): Not Applicable

20.	Residual Maturity Call Option	Applicable
	(i) Residual Maturity Call Option Date:	6 December 2035
	(ii) Notice period:	As per Conditions
21.	Put Option	Not Applicable
22.	Change of Control Put Option	Not Applicable
23.	Clean-up Call Option	Applicable
	(i) Clean-up Call Percentage:	75 per cent.
	(ii) Early Redemption Amount:	€100,000 per Note
24.	Final Redemption Amount of each Note	€100,000 per Note
25.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)) or for illegality (Condition 6(l)):	As per Conditions
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

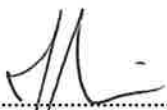
26.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
27.	Financial Centre(s) (Condition 7(h)):	Not Applicable

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| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 29. | Details relating to Instalment Notes: | Not Applicable |
| 30. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |
| 32. | Meeting and Voting Provisions (Condition 11): | No <i>Masse</i> |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of ENGIE:

By: 
Duly authorised

Maxime SIMON

PART B – OTHER INFORMATION

- 1. Listing and admission to trading**
- Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- Estimate of total expenses related to admission to trading:** €11,790
- 2. RATINGS**
- Ratings:
- The Notes to be issued have been rated:
- S&P: BBB+
- Pursuant to S&P definitions, an obligation rated “BBB” exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. Ratings from “AA” to “CCC” may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.
- Moody's: Baa1
- Pursuant to Moody's definitions, obligations rated “Baa” are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The addition of the modifier “1” indicates that the obligation ranks in the higher end of its generic rating category.
- Fitch: A-
- Pursuant to Fitch's definitions, an “A” rating denotes expectations of low credit risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers “+” or “-” may be appended to a rating to denote relative status within major rating categories.
- S&P, Moody's and Fitch are established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended, the “**CRA Regulation**”) and are included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (www.esma.europa.eu/credit-rating-agencies/cra-authorisation).

S&P, Moody's and Fitch are not established in the United Kingdom and have each not applied for registration under Regulation (EC) No 1060/2009 (as amended) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK CRA Regulation"), but are endorsed by S&P Global Ratings UK Limited, Moody's Investors Service Limited and Fitch Ratings Limited, respectively, which are established in the United Kingdom, registered under the UK CRA Regulation and included in the list of credit rating agencies registered in accordance with the list of registered and certified credit ratings agencies published on the website of the UK Financial Conduct Authority (<https://www.fca.org.uk/firms/credit-rating-agencies#section-certified-credit-rating-agencies>).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Reasons for the offer:

Green Bonds. It is the intention of the Issuer to use the net proceeds to fund Eligible Green Projects, as defined in the Green Financing Framework of the Issuer. The Green Financing Framework and the Second Party Opinion are available on the Issuer's website at the following address: <https://www.engie.com/en/finance/credit/green-finance>.

See "Use of Proceeds" wording in the Base Prospectus.

Estimated net amount of the proceeds:

€792,032,000

5. YIELD

Indication of yield:

3.965 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

ISIN:

FR001400JC7

Common Code:

278002691

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers: BNP Paribas
BofA Securities Europe SA
Industrial and Commercial Bank of China (Europe) SA,
Paris Branch
ING Bank N.V., Belgian Branch
J.P. Morgan SE
KBC Bank NV
MUFG Securities (Europe) N.V.
Natixis
Scotiabank (Ireland) Designated Activity Company
Standard Chartered Bank AG
UniCredit Bank GmbH
Wells Fargo Securities Europe S.A.

(B) Stabilisation Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address of Dealer: Not Applicable

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable