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Financial information  
26 May 2021

## **ENGIE completes the sale of 10% of GTT's share capital and the pricing of a €290 million exchangeable bond**

- **Sale of 3.7 million GTT shares representing 10% of GTT's share capital through an accelerated bookbuilding offering**
- **Simultaneous issue of a €290 million zero coupon bond exchangeable into GTT shares with a maturity of 3 years and an exchange price of €78.25, representing a 20% premium above the placing price of the concurrent sale of GTT shares**
- **ENGIE would in case of exchange in full of the Bonds, retain a stake of ca. 20% of GTT's share capital**
- **The disposal is consistent with ENGIE's enhanced divestment programme for non-core businesses and minority shareholdings, and follows the strategic review for its shareholding in GTT initiated in November 2020**

Catherine MacGregor, ENGIE CEO, said: *"Today's announcement is in line with ENGIE's strategic plan towards simplifying the Group and its investor proposition through exiting non-core activities. GTT is an innovative and high performing business, and as a major shareholder ENGIE has benefitted from GTT's continuing strong growth over the years."*

ENGIE has completed the sale of 3.7 million shares of Gaztransport & Technigaz ("GTT") (the "Shares") at €67 per share and raised c. €248 million through a private placement executed through an accelerated bookbuilding process (the "Equity Placement").

Concurrently with the Equity Placement, ENGIE priced exchangeable bonds due 2024 for an aggregate nominal amount of €290 million (the "Bonds"), which will be exchangeable into GTT shares at an exchange price of €78.25 corresponding to a premium of 20% above the placing price of the Equity Placement<sup>1</sup> (the "Bond Issue" and together with the Equity Placement, the "Transaction"), as further described below.

Through the Equity Placement, GTT purchased 0.2 million shares (equivalent to 0.5% of share capital) at the placing price of the Equity Placement.

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<sup>1</sup> Adjusted down by the amount of GTT's next dividend

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The Bonds will not bear interest and will have a maturity of 3 years (except in case of an early redemption). The Bonds will be issued at a price of 103.5% of the principal amount and will be redeemed at their principal amount at maturity, corresponding to an annual yield to maturity of -1.14%. The exchange price of the Bonds was set at €78.25, corresponding to a premium of 20% to the placing price of the Equity Placement<sup>1</sup>.

In case of exchange in full of the Bonds, ENGIE will retain a stake of approximately 20% in GTT's share capital.

The Transaction follows ENGIE's announcement on 13 November 2020 of an enhanced divestment programme and initiation of a strategic review of options for its shareholding in GTT, including a sell-down of all or part of ENGIE's shareholding via equity capital markets.

ENGIE will use the net proceeds of the Transaction for general corporate purposes.

ENGIE has agreed to a 90-day lock-up for their remaining shares in GTT.

Citigroup Global Markets Europe AG and Morgan Stanley Europe SE acted as Joint Global Coordinators on the Equity Placement and the Bond Issue (together the "Joint Global Coordinators").

The Joint Global Coordinators have informed ENGIE that concurrently with the Transaction they conducted a simultaneous placement of €20 million of existing Shares (the "Concurrent Equity Placement") on behalf of buyers of the Bonds who wished to sell such Shares in short sales to hedge the market risk of an investment in the Bonds at the placing price of the Equity Placement. ENGIE will not receive any proceeds from the Concurrent Equity Placement.

Settlement for the Equity Placement is expected to take place on or around May 28, 2021 and the settlement on the Bond Issue is expected to take place on or around June 2, 2021. An application will be made for the Bonds to be admitted to trading on the Euronext Access market.

#### About ENGIE

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<sup>1</sup> Adjusted down by the amount of GTT's next dividend

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Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally friendly solutions. Inspired by our purpose ("raison d'être"), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers. Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Euro Stoxx 50 ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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*No communication or information relating to the offering of the Equity Placement or the Bonds may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by ENGIE or the subscription of the Bonds or purchase of Shares may be subject to legal and regulatory restrictions in certain jurisdictions; none of ENGIE and the Joint Global Coordinators assumes any liability in connection with the breach by any person of such restrictions.*

*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.*

*The Bonds and the Shares have only been and will only be offered by way of an offering in France and outside France (excluding the United States of America, Australia, Canada, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French monetary and financial code (Code monétaire et financier). There will be no public offering in any country (including France) in connection with the Bonds or the Equity Placement. The value of the Bonds and the Shares of GTT can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds or the Shares for the person concerned.*

Prohibition of sales to European Economic Area retail investors

*No action has been undertaken or will be undertaken to make available any Bonds to any retail investor in the European Economic Area. For the purposes of this provision:*

- a. *the expression "retail investor" means a person who is one (or more) of the following:*
  - 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; or*
  - iii. *not a "qualified investor" as defined in the Prospectus Regulation; and*

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- b. the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe the Bonds.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRiIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the European Economic Area has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the PRiIPs Regulation.

#### Prohibition of sales to UK retail Investors

No action has been undertaken or will be undertaken to make available any Bonds to any retail investor in the United Kingdom (“**UK**”). For the purposes of this provision:

- a. the expression “**retail investor**” means a person who is one (or more) of the following:
- i. a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or
  - ii. a customer within the meaning of the provisions of the 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 domestic law by virtue of the EUWA; or
  - iii. not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and
- b. the expression an “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Bonds.

Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRiIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRiIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (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 Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

#### France

The Bonds and the Shares have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds or the Shares and distribution of any offering material relating to the Bonds or the Equity Placement have been and will be made in France only to qualified investors (investisseurs qualifiés), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L.411-2 1° of the French monetary and financial code (Code monétaire et financier).

#### United Kingdom

This press release is addressed and directed only (i) to persons located outside the United Kingdom, (ii) to investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (iii) to high net worth companies, and other persons to whom

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*it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) all deemed relevant persons (the “**Relevant Persons**”). The Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the “**Financial Instruments**”), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.*

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#### Australia, Canada and Japan

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