

ENGIE 9M 2022 Pre-release of Selected Operational and Financial Data

ENGIE will report 9M 2022 results before the opening of the Euronext market on 10 November 2022. This pre-release includes selected operational and financial data, published in advance, to assist the analysis of this financial information upon release.

9M 2022 Effect of Temperature – France warmer than in 9M 2021

9M 2022 was warmer versus the previous year which resulted in lower volumes for French gas distribution activities (GRDF in Networks) and for French supply activities (B2C reported in Supply and B2B reported in Others).

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 9M 2021	Volume effect 9M 2022	Volume effect Delta
Networks	+6.6 TWh	-8.7 TWh	-15.4 TWh
Supply	+2.1 TWh	-2.7 TWh	-4.8 TWh
Others	+0.6 TWh	-0.7 TWh	-1.3 TWh

Quarterly	Volume effect Q1	Volume effect Q2	Volume effect Q3	Volume effect 9M
Networks 2021	-3.7 TWh	+10.1 TWh	+0.2 TWh	+6.6 TWh
Networks 2022	-9.6 TWh	-0.1 TWh	+1.1 TWh	-8.7 TWh
Networks delta 22-21	-6.0 TWh	-10.2 TWh	+0.8 TWh	-15.4 TWh

Supply 2021	-1.2 TWh	+3.2 TWh	+0.1 TWh	+2.1 TWh
Supply 2022	-2.9 TWh	-0.0 TWh	+0.3 TWh	-2.7 TWh
Supply delta 22-21	-1.8 TWh	-3.2 TWh	+0.2 TWh	-4.8 TWh

Others 2021	-0.3 TWh	+0.9 TWh	+0.0 TWh	+0.6 TWh
Others 2022	-0.8 TWh	-0.0 TWh	+0.1 TWh	-0.7 TWh
Others delta 22-21	-0.5 TWh	-0.9 TWh	+0.1 TWh	-1.3 TWh

Normative sensitivity at EBITDA / EBIT level:

- Supply / Others¹ (supply): ~EUR ±10 M/TWh
- Networks (distribution): ~EUR ±7 M/TWh



Lower Outright European power generation volume but higher prices

Outright European power production was lower in 9M 2022 compared to the prior year with lower nuclear availability at 81.0% for Belgian assets, mainly due to higher level of planned unavailabilities versus last year. In France, 9M 2022 hydro power production was lower year-on-year due to hydrology.

Although nuclear and hydro activities were impacted by this negative volume effect, these assets captured higher prices leading to a positive price effect in 9M 2022, which was partly offset by higher Belgian nuclear and French hydro taxes.

Nuclear (Belgium + France):

	9M 2021	9M 2022	Delta 9M 22-21
Power production (BE + FR, @share)	35.5 TWh	32.1 TWh	-3.4 TWh
Availability (Belgium, @100%)	91.8%	81.0%	-1,080 bps

<i>Quarterly</i>	Q1	Q2	Q3	9M
2021	12.3 TWh	11.2 TWh	12.0 TWh	35.5 TWh
2022	11.8 TWh	10.4 TWh	9.9 TWh	32.1 TWh
Delta 22-21	-0.5 TWh	-0.8 TWh	-2.1 TWh	-3.3 TWh

Hydro (France):

	9M 2021	9M 2022	Delta 9M 22-21
Power production (CNR + SHEM, @100%)	12.1 TWh	9.2 TWh	-2.9 TWh

<i>Quarterly</i>	Q1	Q2	Q3	9M
2021	4.6 TWh	4.0 TWh	3.5 TWh	12.1 TWh
2022	3.9 TWh	3.2 TWh	2.1 TWh	9.2 TWh
Delta 22-21	-0.7 TWh	-0.8 TWh	-1.4 TWh	-2.9 TWh



Adjusted 9M 2021 EBIT

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

The main internal reclassification for 9M 2021 is:

- B2B international supply activities from Supply to Others
- Corporate costs allocations across GBUs mainly impacting Renewables and Thermal

9M 2021 comparative EBIT was restated following IFRS 5 accounting treatment of EQUANS as “discontinued operations”. The following table provides 9M 2021 EBIT figures per activity (pro forma, unaudited) after the internal reclassifications made from 1st October 2021 to 30th September 2022 and this IFRS 5 change in presentation.

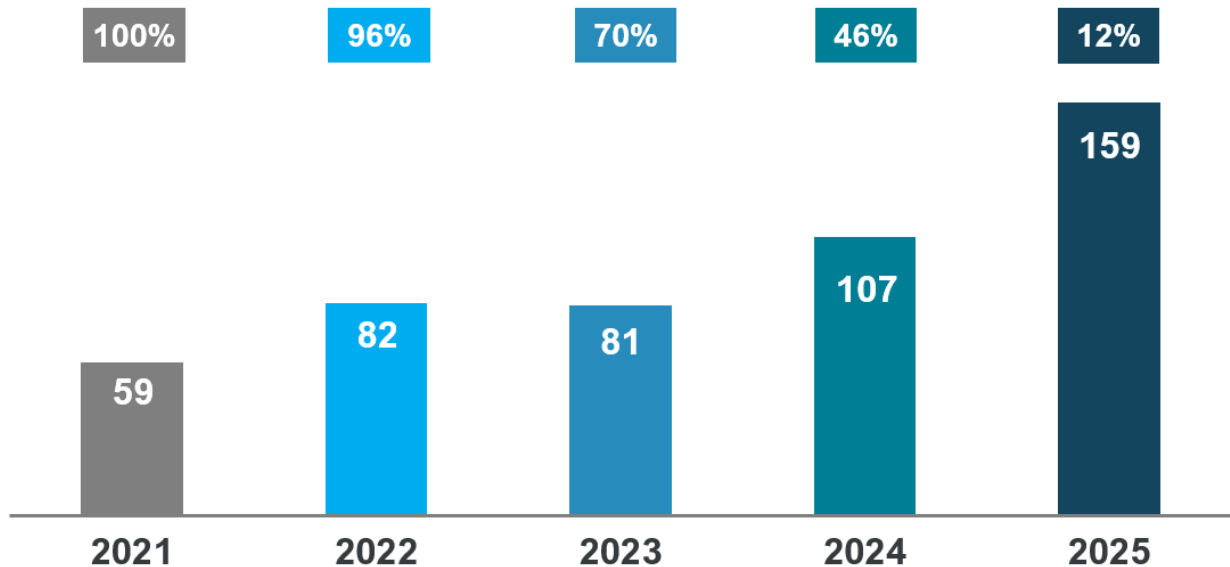
In EUR million	9M 2021
Renewables	820
Networks	1,761
Energy Solutions	174
Thermal	737
Supply	160
Nuclear	401
Others	(118)
EBIT	3,934
<i>EQUANS</i>	<i>182</i>
<i>EBIT incl. EQUANS</i>	<i>4,116</i>



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

Hedged positions and captured prices

(% and €/MWh)



As at 30 September 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

¹ As communicated previously, Q1 2022 mild weather in Supply and Others led to a long gas position that was monetized in exceptional market conditions (as reported in Q1 2022), more than offsetting the normative sensitivity at EBITDA / EBIT level.



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 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 101,500 employees (excluding EQUANS), 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 2021: 57.9 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 Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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