



Press Release
August 24, 2023

ENGIE accelerates in battery storage through the acquisition of Broad Reach Power in the United States

- **A major step towards ENGIE's objective of reaching 10 GW of battery capacity within the Group by 2030 to support the development of renewable energies**

ENGIE announces it has signed a binding agreement for the acquisition of 100% of Broad Reach Power, a company specialized in battery storage and based in Houston, from private equity funds EnCap and Apollo.

The transaction involves 350MW of operating assets, as well as 880MW under construction assets with a commissioning expected before the end of 2024, 1.7GW of advanced stage projects and a significant pipeline of early stage projects. The projects are located in Texas, California and the central states of the United States. Broad Reach Power skills, tools and teams are the perfect fit, in and outside the United States, with ENGIE's integrated model.

The acquisition will support the Group's goal of having 10 GW of battery capacity globally by 2030. It will also strengthen ENGIE's position as a leader in the energy transition in the United States, where the group already has significant positions through its renewable assets (5GW in operation at the end of 2022), battery storage and its energy management platform. The development of these projects will respond to the strong need for flexibility generated by the growth of the share of renewable energies in the energy mix and will increase ENGIE capacity to provide 24/7 decarbonized electricity to his customers.

Completion of the transaction is expected by Q4 2023, subject to the fulfilment of certain approvals from anti-trust and energy regulatory authorities.

For Catherine MacGregor, Chief Executive Officer of ENGIE: *"This acquisition is fully in line with ENGIE's strategy: it will contribute to the development of a low-carbon, affordable and resilient energy system where flexible assets will play a critical role alongside renewables."*



About ENGIE

ENGIE is a leading global group in low-carbon energy and services. With its 96,000 employees, its customers, its partners and its stakeholders, the Group is committed every day to accelerating the transition to a carbon-neutral world, thanks to more energy-efficient and more environmentally-friendly solutions. Guided by its purpose, ENGIE reconciles economic performance and positive impact on people and the planet by relying on its key businesses (gas, renewable energies, services) to offer competitive solutions to its customers.

Turnover in 2022: 93.9 billion euros. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and extra-financial (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X) indices.

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