



Press release
5 November 2021

ENGIE enters into exclusive negotiations with Bouygues for the sale of EQUANS for a valuation of €7.1 billion

Following the decision of its Board of Directors, and after a rigorous and competitive process, ENGIE announces that it has entered into exclusive negotiations with Bouygues for the sale of 100% of EQUANS. Bouygues' offer was the most compelling taking into account all criteria including financial valuation.

This is a major step forward in the Group's execution of its strategic plan presented in May 2021 towards building a simpler ENGIE that is focused on accelerating investment in its core activities, notably in Renewables, to achieve the Group's climate ambition of Net Zero including all 3 scopes by 2045.

EQUANS is a global multi-technical services leader, which was created on 1 July 2021, as a separate division within ENGIE. It employs 74,000 people in 17 countries, of which 27,000 in France, and generates an annual turnover of over €12 billion.

Through the acquisition of EQUANS, Bouygues intends to create a world leader in multi-technical services, anchored in France. Bouygues has agreed to not implement any forced redundancy plans in France and Europe for 5 years after closing, and to create 10,000 additional jobs over 5 years.

Key financials and next steps

Bouygues' firm and binding offer values 100% of EQUANS at €7.1 billion on an enterprise value basis¹. The proposed transaction will translate into a €7.0 billion reduction in ENGIE's economic net debt.

It will be submitted to the relevant employee representative bodies for consultation and is expected to close in H2 2022, subject to regulatory approvals and customary closing conditions.

¹ Including IFRS16 debt



Catherine MacGregor, CEO of ENGIE said: *“The compelling offers that we received are a testament to EQUANS’ global leadership in multi-technical services. By joining Bouygues, EQUANS, under the leadership of Jérôme Stubler, will benefit from the strong growth of its underlying markets. I am so proud of what has been achieved by ENGIE in just a few months, thanks to the extraordinary commitment of our teams. This is a major milestone in the execution of our strategy, aimed at simplifying the Group and accelerating investment in our core businesses, notably in Renewables.”*

Jérôme Stubler, CEO of EQUANS, commented: *“I am extremely proud of the EQUANS teams, their skills, their commitment and their success over the past few months. I thank them for that. I am delighted with the industrial project, the creation of a world leader and the social commitments of Bouygues, as well as the promising prospects that are opening up for EQUANS.”*

Jean-Pierre Clamadieu, Chairman of the Board of ENGIE, added: *“Today’s announcement is fully in line with the Group’s strategic orientation announced by the Board in July 2020. The EQUANS teams will join a group which will enable them to seize numerous development opportunities. ENGIE will benefit from important means to accelerate the implementation of its strategy. We are convinced that this step is positive for all stakeholders and sets the foundation for long-term growth of ENGIE.”*

About ENGIE

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, 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, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

ENGIE HQ Press contact:

Tel. France: +33 (0)1 44 22 24 35

Email: engiepress@engie.com

 [ENGIEpress](https://twitter.com/ENGIEpress)

Investor relations contact:

Tel.: +33 (0)1 44 22 66 29

Email: ir@engie.com