



**Press Release**

**20 June 2018**

## **Another step in ENGIE's transformation to decarbonize its portfolio**

### **ENGIE disposes of its entire stake in Glow, in Asia-Pacific, and thus will no longer operate any coal-fired assets in the region**

On June 20, ENGIE signed a share purchase agreement with Global Power Synergy Public Company Ltd. (GPSC) for the sale of its 69.1% interest in Glow, an independent power producer listed on the Stock Exchange of Thailand, subject to the satisfaction of conditions precedent comprising approval from GPSC shareholders and the relevant regulatory approvals. The transaction translates into net proceeds of €2.6bn for ENGIE.

This disposal is in line with ENGIE's strategy aiming at reducing the Group's carbon footprint, to focus on low-carbon activities, global networks and client solutions. With the disposal of its interests in Glow, ENGIE will no longer operate any coal-fired assets in Asia-Pacific, and will reduce its global coal-fired generation installed capacity by 14%.

The transaction will result in a reduction of €3.3bn of the consolidated net debt of ENGIE, thus achieving the portfolio rotation program target that it had set two years ago. The proceeds from the sale of Glow will help further accelerate the transformation of ENGIE by reinvesting in strategically aligned growth projects: low CO<sub>2</sub> power generation, global networks and client solutions.

Glow owns and operates production facilities across Thailand and Laos and counts 800 employees. The portfolio has a total power generation capacity of 3.2 GW, comprising 1 GW of coal, 2 GW of gas and 0.2 GW of renewable energy. Glow also supplies steam, clarified and demineralized water.

The proposed transaction is subject to customary approvals and regulatory consents, with completion expected before year-end 2018.

ENGIE remains very active in Asia-Pacific and is committed to supporting initiatives such as "Thailand 4.0" to grow its presence across the whole region through its 4,000+ employees. While reducing - and with this transaction eliminating - its coal capacity in the region over the last 3 years, ENGIE continues to run a 4.2 GW fleet in Asia-Pacific mainly driven by gas assets and a growing capacity in renewables. ENGIE continues to grow in the region through the provision of low CO<sub>2</sub> electricity and value adding energy solutions relating to energy efficiency, integrated facilities management, decentralized generation, district heating and cooling, green mobility, and helping remote communities by providing access to reliable renewable energy.



## About ENGIE

We are a global energy and services group, focused on three core activities: low-carbon power generation, mainly based on natural gas and renewable energy, global networks and customer solutions. Driven by our ambition to contribute to a harmonious progress, we take up major global challenges such as the fight against global warming, access to energy to all, or mobility, and offer our residential customers, businesses and communities energy production solutions and services that reconcile individual and collective interests.

Our integrated - low-carbon, high-performing and sustainable - offers are based on digital technologies. Beyond energy, they facilitate the development of new uses and promote new ways of living and working.

Our ambition is conveyed by each of our 150,000 employees in 70 countries. Together with our customers and partners, they form a community of imaginative builders who invent and build today solutions for tomorrow.

2017 turnover: 65 billion Euros. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial (CAC 40, BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, Euronext 100, FTSE Eurotop 100, Euro STOXX Utilities, STOXX Europe 600 Utilities) and extra-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance). To learn more : [www.engie.com](http://www.engie.com)

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