



Press Release
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ENGIE and Statoil agree on the renegotiation of their long-term gas supply contracts

On November 30, ENGIE and Statoil have reached an agreement on the renegotiation of their long-term gas supply contracts.

This agreement consists in a modernization of historical contracts to adapt them to a profound evolution of European natural gas markets: thus contract prices have become fully market reflective and are now indexed on the French PEG hub.

In 2016, ENGIE's gas supply contracts with Statoil represent a total volume of 7.5 billion cubic meters per year, i.e. about 20% of the Group's portfolio of long-term gas contracts that can supply France.

30 years after the signature of the Troll contract, which enabled the development of the giant Troll gas field on the Norwegian continental shelf, this agreement illustrates the fruitful long-lasting partnership and the quality of the commercial relationship which has always prevailed between ENGIE and Statoil.

ENGIE is indeed in continuous discussion with all its suppliers to maintain a coherent value-creative contractual framework for all stakeholders.

“ENGIE and Statoil have demonstrated the possibility to find a commercial solution to modernize historical long-term contracts and to adapt them to today's market environment. This renegotiation proves the quality of the relationship between our two companies.”, says Édouard Neviaski, CEO of ENGIE's Global Energy Management Business Unit, which manages the Group's activities on energy markets. *“With this agreement, ENGIE has de-risked its long-term supply contracts by adjusting their pricing to market conditions.”*, he adds.

As a reminder, earlier this year - in April - ENGIE and Gazprom Export had also reached an agreement to adapt the price of long-term gas supply contracts.



About ENGIE

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 154,950 people worldwide and achieved revenues of €69.9 billion in 2015. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

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