



Press release
13 December 2023

ENGIE signs a final agreement with the Belgian government on the extension of Tihange 3 and Doel 4 nuclear reactors

ENGIE signed a final agreement with the Belgian government on 13 December to extend operation of the Tihange 3 and Doel 4 nuclear reactors and on all obligations related to nuclear waste.

This document confirms and endorses the key principles of the framework agreement signed on 21 July 2023, namely:

- the commitment by both parties to implement Flexible Long-Term Operation (Flex LTO), with an estimated investment of between €1.6bn and €2bn, and to use their best efforts to restart the nuclear units at Doel 4 and Tihange 3 as early as November 2025;
- the establishment of a legal structure dedicated to the two extended nuclear units, owned equally by the Belgian State and ENGIE;
- the business model of the extension with balanced risk allocation, in particular through a Contract for Difference mechanism covering remuneration for electricity generation. The strike price will be based on the actual cost of extending operation of the nuclear units. This cost is not yet known, but will be estimated based on the nuclear safety requirements set out by the *Agence Fédérale de Contrôle Nucléaire* ("AFCN" – Federal Agency for Nuclear Control). An initial price will thus be set in 2025 and updated in 2028 to reflect the known final cost of the extension, to cover the period up to 2035;
- the determination of a fixed amount to cover the future costs related to the treatment of nuclear waste, concerning all ENGIE nuclear facilities in Belgium, for a total of €15bn payable in two instalments depending on the category of waste¹;
- the removal of restrictions on Electrabel's non-European assets.

The impact of the increase in ENGIE's commitments in respect of the transfer of nuclear waste provisions on non-recurring net income and on economic net debt was already recognised on 30 June 2023. ENGIE confirms that this agreement does not modify the Group's medium-term guidance.

The final text also sets out the technical and operational conditions for restarting the two units from November 2025, with full guarantees of nuclear safety.

¹ On closing for categories B and C waste and at the restart of the LTO for category A waste

The operation of these two reactors and the dismantling work under way on the other units will maintain around 4,000 jobs (direct, indirect and induced) and will require the recruitment of 200 additional employees in the coming months.

This agreement remains subject to approval by the European Commission – with consultation currently under way – and to the substantive vote on the legislative amendments.

Catherine MacGregor, Chief Executive Officer of ENGIE, stated: *“We are very pleased to announce the final signature of this agreement, which allows a balanced sharing of risks associated with the extended operation of the two nuclear units and eliminates uncertainties for ENGIE Group related to the evolution of nuclear waste liabilities. Our teams are working hard on implementing the LTOs as quickly as possible, to strengthen security of electricity supply in Belgium.”*

About ENGIE

ENGIE is a global reference in low-carbon energy and services. With its 96,000 employees, clients, partners and stakeholders, the Group strives every day to accelerate the transition towards a carbon-neutral economy, through reduced energy consumption and more environmentally friendly solutions. Inspired by its purpose statement, ENGIE reconciles economic performance with a positive impact on people and the planet, building on its key businesses (gas, renewable energy, services) to offer competitive solutions to its clients.

Turnover in 2022: €93.9 billion. 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 Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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