ENGIE continues its steady development in Chongqing

The JV of ENGIE - Chongqing Sino-French Energy Services - signed with the People’s Government of Chongqing Hechuan District and the Southwest No1 Pharmaceutical Factory one Investment Agreement to build a Natural Gas Distributed Energy Project in the Hechuan Weituo Zone

On September 26th, 2016, the JV of ENGIE - Chongqing Sino-French Energy Services - signed with the People’s Government of Chongqing Hechuan District and the Southwest No1 Pharmaceutical Factory one Investment Agreement to build a Natural Gas Distributed Energy Project in the Hechuan Weituo Zone. The signature ceremony has been held on the morning of September 26th, under the witness of Mr. Huang Qifan, Mayor of Chongqing, Mr. Gérard Mestrallet, Chairman of the Board of ENGIE Group, Mr. Feng Yue, President of Chongqing Energy Investment Group, Mr. Li Huaqing, President of Chongqing Gas Group and Mr. Jean-Marc Guyot, Chairman and CEO of ENGIE China.

Through this investment agreement, Chongqing Sino-French Energy Services will set up a project company in the Hechuan District and invest 130 million RMB to build a CHP plant (combined heating and power), aiming to provide steam and electricity to the clients of the Hechuan Weituo Zone, such as Southwest No1 Pharmaceutical Factory and Haotai Energy. As an exclusive provider of this industrial park for steam, this project is expected to expand furthermore with increasing needs coming from the new clients of this park.

One year ago, during the 10th Chongqing Mayor’s International Economic Advisory Council Annual Meeting in 2015, Mr. Gérard Mestrallet, Chairman of the Board of ENGIE Group and Mr. Feng Yue, President of Chongqing Energy Investment Group signed a strategic cooperation agreement on promoting and developing distributed energy projects. Based on this strategic cooperation agreement, Chongqing Gas Group and ENGIE China have agreed to increase the capital of their JV – Chongqing Sino-French Energy Services - to 400 Million RMB. The shareholding structure had been adjusted to a 40% share for ENGIE and a 60% share for Chongqing Gas Group. Since then and during the whole year, Chongqing Sino-French Energy Services have actively promoted projects like natural gas distributed energy for industrial parks, regional energy supply for cities and energy solutions for public buildings like hospitals; Chongqing Sino-French Energy Services has also worked closely with the Chongqing Development and Reform Commission aiming to be in line with the government’s policies regarding the development of natural gas distributed energy. Finally, with great support of the Hechuan government and the Hechuan Development and Reform Commission, Chongqing Sino-French Energy Services has achieved today’s successful Investment Agreement.

The signature of this Investment Agreement demonstrates once again the commitment of ENGIE to develop its business in China, especially in Chongqing, and also illustrates ENGIE’s ambition to be a leader of the Energy Transition.
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 (Eurozone 120, Europe 120 and France 20).

About Chongqing Gas Group

Chongqing Gas Group Corporation (CQG) is a state-owned enterprise under Chongqing Energy Investment Group Holding and China Resources (Gas Investment) Co., Ltd. Shares (stock code: 600917). The company is committed to intensive engaged in city gas storage, transmission, distribution, sale, gas engineering design, installation, construction, compressed natural gas, distributed resource energy (DRE) and other business activities.

About SinoFrench Energy Services Co., Ltd

Sino French Energy Services is a Joint Venture Company between ENGIE and Chongqing Gas Group that aims to promote and develop distributed energy projects in Chongqing and furthermore in China in order to bring innovative solutions to cities and industrial parks.

About Hechuan industrial park

As the first batch of Chongqing municipal characteristics industrial park, Hechuan Industry Park is shortlisted “The Yangtze river economic belt of ecological demonstration area”. Hechuan Industry Park was awarded “The Fastest Development Zone of West Chongqing Area” in 2013. Hechuan Industry Park had displayed intensive and clustered development. Its main industries are manufacturing, electronic information, pharmaceutical, food manufacturing and so on.

About Southwest No1 Pharmaceutical Factory

Southwest No1 Pharmaceutical Factory is a big integrated pharmaceutical manufacturer, which was built and organized by marshal He Long in 1950. It is the first state-own pharmaceutical company in the southwest of china and has made significant contribution in the development of pharmaceutical industry in China. In 1998, approved by Chongqing Government, Southwest No1 Pharmaceutical Factory was merged with Chongqing Jiayishu Co., Ltd. which specialized in pharmaceutical and chemical industries investment.

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