ENGIE continues enhancing cooperation with Chongqing Energy Investment Group

On November 16th, Ms. Sandra Lagumina, Executive Vice President of ENGIE, and Mr. Feng Yue, President of CEIG, signed a MoU on strengthening cooperation between both parties. The MoU focuses on enhancing the existing cooperation on natural gas distributed energy and also seeking new cooperation in the sectors of biogas in Chongqing, as well as potential energy trading business in the framework of the establishment of the China Petroleum and Natural Gas Trading Hub, located in Chongqing.

The cooperation between both companies started in 2009. It was notably marked by the establishment of Sino-French Energy Services Co., Ltd (SFES), through which the two parties built effective shareholder relations. In 2015, both parties signed an agreement to proceed with a capital contribution of three hundred million Renminbi (RMB 300,000,000) in two phases to strengthen the shareholding structure (40% held by ENGIE China, 60% held by CEIG through its subsidiary Chongqing Gas Group) to pursue the development of natural gas distributed energy projects. The first phase of capital contribution of two hundred million Renminbi (RMB 200,000,000) has been completed in September 2016. Followed by this successful capital increase, SFES signed the investment contract regarding the Hechuan natural gas distributed energy project, which is the first natural gas distributed project in an industrial park of Chongqing. Through this investment agreement, SFES will register a project company in Hechuan District and will invest 130 million RMB, aiming to provide steam and electricity to the clients of the Hechuan industrial park, such as Southwest No.1 Pharmaceutical Factory and Haotai Energy. As an exclusive provider of this industrial park for steam, this project is expected to expand furthermore with the increasing needs coming from new clients of this park.

Today's MoU is the consolidation of the two parties’ cooperation in the past years, keeping pace with their new strategies. This agreement also demonstrates once again the commitment of ENGIE to develop its business in China, especially in Chongqing, and also illustrates the common vision shared by the two parties on the transition to a low carbon economy in China, more specifically in Chongqing, as well as new development of energy trading business.
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).

About Chongqing Energy Investment Group
Chongqing Energy Investment Group, established by the integration of the original Chongqing Coal (Group) Co., Ltd., Chongqing Construction Investment Co., Ltd. and Chongqing Gas Group Co., Ltd, is the largest large-scale energy group in Chongqing integrating the energy investment, energy exploitation, energy application, energy operation and service. Chongqing Energy Investment Group is the largest integrated energy investment and manufacture enterprises, major business focus on coal, power nature gas investment and developing.

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 Sino French 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.

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