



Press release
20th August 2024

Lisbon - TrustEnergy, a leading player in the Portuguese energy sector, today announced the decision of its shareholders to undergo a strategic split, resulting in the dissolution of the current Joint Venture between ENGIE (50%) and Marubeni Corporation (50%).

This transformative move aims to increase focus and agility and drive accelerated growth opportunities for each of the shareholders, in line with their respective strategies and ambitions, in the dynamic Portuguese energy market.

This strategic split is driven by the recognition that the sector is undergoing a significant transformation in our geography, with increased demand for renewable energy solutions and evolving customer preferences.

With this split*, ENGIE and Marubeni Corporation intend, in the pursuit of their own individual projects, to better align themselves with the dynamics of the market and offer customized solutions to meet the diverse needs of their customers.

The effective implementation of the transaction is subject to the fulfillment (or waiver, as applicable), of certain conditions precedent pursuant to the Share Purchase Agreement, including the approval of the relevant regulatory bodies. TrustEnergy management expects the closing of the transaction to take place in Q4/2024.

Following this transaction, all employees of TrustEnergy have their jobs secured and will be integrated into either Marubeni Corporation or ENGIE organizations.

Throughout the transition process, both ENGIE and Marubeni Corporation will continue to comply with existing contracts, maintain high-quality service levels and honour their respective commitments.

TrustEnergy believes that this strategic decision will allow each entity to focus on its core ambition, competencies, drive operational efficiency and provide added value to all stakeholders.

Carlos ROSÁRIO, ENGIE Country Manager Portugal, said: *"At ENGIE, we see energy transition as a unique opportunity to accelerate towards a net zero future, supported by our expertise and skills. We believe that Portugal has immense potential to lead this transformation, shaping the future of energy, through the development of renewable resources. This strategic split is a step towards achieving our strong ambitions to build a more sustainable and prosperous future for everyone, by further developing renewables. It also plays a key role in ENGIE's global objectives to reach 50 GW of renewable production capacities by 2025 and 80 GW by 2030."*

Célio PINTO, Marubeni Europower Limited – Sucursal em Portugal Vice President, said: “After a period of reflection and strategic planning, both shareholders of TrustEnergy have decided to pursue separate ways. This decision was driven by Marubeni Corporation’s ambition to expand as an energy solution provider and explore new business opportunities.

In our mid-term management strategy GC2024, we expressed the ambition to become a forerunner in green business, pursuing to be “Greener” in all of our business domains. We are committed to promoting and enhancing our existing green businesses to provide comprehensive energy solutions that address the complex challenges of the ongoing energy transition, including supply security. This includes expanding our renewable energy resources and broadening our scope beyond electricity to demonstrate the full potential of Marubeni Corporation as a major Japanese integrated trading and investment business conglomerate.

The separation will enable us to innovate, grow, and better respond to the specific needs of our partners and clients transitioning to carbon neutrality. Our commitment to excellence remains unwavering, and we are determined to make this change a positive milestone in Marubeni Corporation’s history in Portugal.

We look forward to embarking on this new journey. As we face new challenges and opportunities, we are excited to achieve outstanding results.”

***The division of assets:**

ENGIE	MARUBENI CORPORATION
<p>Wind farms: Parque Eólico das Terras Altas de Fafe Parque Eólico da Nave Parque Eólico de Mourisca Parque Eólico da Serra do Ralo Parque Eólico de Prados</p>	<p>Wind farms: Parque Eólico da Terra Fria Parque Eólico de Carreço-Outeiro II Parque Eólico de Mosqueiros II Parque Eólico de Mértola Parque Eólico de Vale de Estrela Parque Eólico do Bravo Parque Eólico de Mougueiras</p>
<p>Tejo Energia Elecgas Pegop TrustEnergy S.A.</p>	<p>Turbogas Portugén TrustWind services</p>

About TrustEnergy

Owned by ENGIE and Marubeni, TrustEnergy has been one of the largest players in the national electricity sector and the fourth largest in the wind power segment. It bases its activity on the production of electricity through the exploitation of a diversified portfolio of energy sources and aims to produce electricity safely and efficiently, with due respect for the environment.

About ENGIE

ENGIE is a key player in the Portuguese energy market: 2nd largest generation player (installed capacity @100% ~2,8GW). Its decarbonization strategy is based on two levers: the development of renewable energies and the offering of solutions that reduce costs, energy consumption and CO₂ emissions. The brand has, in geography, an ambitious growth target for its renewable portfolio.

ENGIE is a global reference in low-carbon energy and services. With its 97,000 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 2023: €82.6 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).

About Marubeni Corporation

Marubeni Corporation and its consolidated subsidiaries use their broad business networks, both within Japan and overseas, to conduct importing and exporting (including third country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields including lifestyle, IT solutions, food, agri business, forest products, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial machinery & mobility, next generation business development and next generation corporate development. Additionally, the Marubeni Group offers a variety of services, makes internal and external investments, and is involved in resource development throughout all of the above industries.

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