



Press release

Julie Vitek, 713 636 1962
julie.vitek@engie.com

ENGIE North America to Acquire SoCore Energy

Deal Will Considerably Expand ENGIE's Solar Portfolio and Team in the U.S.

March 5, 2018 – Houston – ENGIE North America Inc. today announced it has signed an agreement to acquire SoCore Energy, a fully-integrated developer, owner, and operator of municipal/co-op solar, community solar, and commercial and industrial (C&I) solar projects with a footprint across the United States. The acquisition includes 150 MW of solar assets in operation or under construction by March 31, 2018, 170 MW of solar projects in late-stage development, as well as projects combining battery storage elements.

Headquartered in Chicago, SoCore's capabilities span project origination and development, engineering, project financing, procurement, project management, and operations management. The company has approximately 70 employees.

Municipalities, utilities, and corporations in the U.S. are increasingly seeking clean energy sources of power, both utility-scale and decentralized, as well as services to run their facilities more reliably and efficiently with fewer carbon emissions and lower costs. ENGIE has been working to expand its offerings in North America to address these needs. SoCore will be a key piece of ENGIE's solution set for current and future customers. ENGIE intends to retain SoCore's personnel and Chicago-based headquarters. The combined ENGIE and SoCore team will be working together to complete development and construction of the late-stage SoCore portfolio, and will continue to own and operate those projects following commercial operation to support the increasing demand in the U.S. for renewable energy and more broadly the United States' transition to a cleaner electrical system.

"As with our recently announced acquisition of wind developer Infinity Renewables, with SoCore, ENGIE is investing in an experienced, accomplished development team, and we look forward to working with this team to accelerate the expansion of our renewables presence within the United States," said Frank Demaille, President and CEO of ENGIE North America. "By adding more solar energy to our other retail, wind, and biomass offerings in the U.S., we can meet customers' renewable energy procurement goals much more comprehensively than before," he added.

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Rob Scheuermann, CEO and President of SoCore Energy, said, “The SoCore team is enthusiastic about joining the ENGIE group. Solar development firmly aligns with the strategic direction of ENGIE, and the combination of our talents will enable accelerated growth in the business, as well as more solutions for customers, including solar-with-storage options.”

The SoCore team will join a larger family of ENGIE businesses in North America, which span renewable and natural gas-fired power production, including a number of solar projects in operation and under development in the U.S. and Canada, natural gas and liquefied natural gas (LNG) deliveries; retail energy sales to homes and businesses; and a wide range of services to enhance energy efficiency and reduce carbon and cost. ENGIE serves customers ranging from Fortune 500 companies; small businesses; utilities; federal, state, provincial, and municipal governments; universities; and individuals.

Marathon Capital served as the financial advisor to SoCore and Edison International (NYSE:EIX), the parent company of SoCore.

About SoCore

SoCore Energy (www.SoCoreEnergy.com) is a Chicago-based market leader in commercial, industrial, and distributed solar and storage portfolio development. With hundreds of solar solutions designed and installed across more than 20 states, SoCore offers commercial and industrial companies, electric cooperatives, and communities portfolio-wide solar and storage solutions that provide energy cost savings, increased resiliency and carbon reduction opportunities. SoCore is currently a wholly owned, indirect subsidiary of Edison International (NYSE: EIX).

About ENGIE North America Inc.

ENGIE North America Inc. manages a range of energy businesses in the United States and Canada, including renewable and low-carbon electricity generation and cogeneration, natural gas and liquefied natural gas (LNG) distribution and sales, retail energy sales, and services to help customers run their facilities more efficiently and optimize energy use and expense.

About ENGIE S.A.

ENGIE is committed to taking on the major challenges of the energy revolution, towards a world more decarbonized, decentralized, and digitalized. The Group aims to become the leader of this new energy world by focusing on three key activities for the future: low carbon generation in particular from natural gas and renewable energy, energy infrastructure, and efficient solutions adapted to all its customers (individuals, businesses, territories, etc.). Innovation, digital solutions, and customer satisfaction are the guiding principles of ENGIE's development. ENGIE is active in around 70 countries, employs 150,000 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).

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