New Ventures
RESEARCH & INNOVATION

ENGIE NEW VENTURES

Fund Presentation – Corporate Venture Capital

ENGIE

RESTRICTED | INTERNAL | SECRET

OUR PURPOSE

ENGIE’s purpose is to act to accelerate the transition towards a carbon-neutral economy, through reduced energy consumption and more environmentally-friendly solutions.

The purpose brings together the company, its employees, its clients and its shareholders, and reconciles economic performance with a positive impact on people and the planet.

OUR VISION

We are convinced that an affordable and a desirable energy transition for all is within reach. We strive daily to make it a reality.

ENGIE IN 2025

More than 90,000
employees

€72bn
revenue in 2025

€8.8bn
EBIT *(excluding nuclear)*

57.2 GW
Renewables and BESS capacity installed

57%
GHG emissions reduction vs 2017

PRESENCE IN 30 COUNTRIES

ENGIE presence as of 31 December 2025.

ENGIE Group has an integrated model for Energy Transition

Renewables & Flex Power

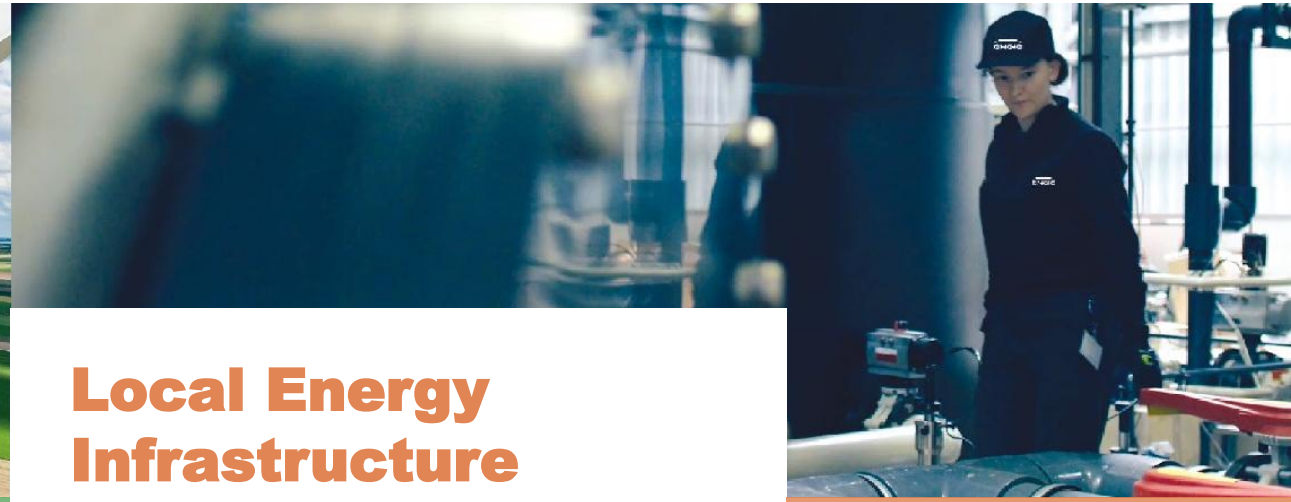
With its **Renewables and Flex Power GBU**, ENGIE contributes to building the energy system of tomorrow. The aim? **To decarbonize and balance the energy mix** by focusing on solar and wind in particular.

57.2 GW
Renewables and BESS capacity installed

45.5 GW
Thermal power capacity installed

AND IN THE FUTURE ?

95 GW
renewables and storage by 2030



Local Energy Infrastructure

Through its **LEI GBU**, ENGIE supports cities, local authorities, industries and service companies **in decarbonizing their energy infrastructure** by reducing consumption and shifting to more sustainable energy sources across heat, cooling, electricity and other utilities.

25.7 GW
Capacity installed

43.0 TWh
Energy delivered

AND IN THE FUTURE ?

550
urban heating and cooling networks by 2030

Figures as of 2025

ENGIE Group has an integrated model for Energy Transition

Networks

The **Networks GBU** is stepping up the **development of renewable gases, notably biomethane,** to meet climate and sovereignty challenges and to respond to the **decarbonization** needs of its customers.

14.5 TWh
Biomethane production capacity[1]

261 984
Km gas distribution

5,892
Km power transmission

AND IN THE FUTURE ?

50 TWh
of biomethane production capacity in France by 2030

Supply & Energy Management

Through its **Supply and Energy Management GBU**, ENGIE delivers integrated energy management solutions, **combining B2B and B2C expertise** to provide reliable, optimized and increasingly **carbon-free energy supply**, while helping customers manage consumption, costs and flexibility.

232 TWh
Power delivered

+200K
B2B customers

AND IN THE FUTURE ?

300 TWh
of power sales by 2030

Figures as of 2025

[1]Annual production capacity **connected to ENGIE's networks in France**

ENGIE Group harnesses ENGIE R&I expertise to drive innovations in Energy Transition

R&I MISSION

To be transition makers.

Research & Innovation enables ENGIE to lead the energy transition towards **carbon-neutrality**.

R&I multi lever model

Innovation & Engagement Accelerate new offerings and leverage ecosystems	**Venture Capital** Enabling outside-in innovation through minority equity investments	**Science** Assess the medium-term technological horizon
Research Programs	Driving research programs - Apprising mid-term horizon	
Laborelec Research center for electrical power technologies	**Lab Crigen** Research center for new energy resources & uses and emerging technologies	**Cylergie** Research center dedicated to energy services.

ENGIE New Ventures invests in breakthrough solutions to accelerate energy transition

New Ventures
RESEARCH & INNOVATION

ENGIE's venture vehicle to access **external innovation** and offer the group a priority access to **Cleantech innovative solutions**.

Investment criteria:

- **Early stage focus -** seed & series A startups;
- **Strong partnership** potential with ENGIE business units;
- **Minority investments** with a Board seat, with possibility to **Lead** and Co-lead rounds;
- **Disruptive technologies** advancing the energy transition

€1-5M
Initial ticket size

Capital deployed

+250M€

Founded in

2014

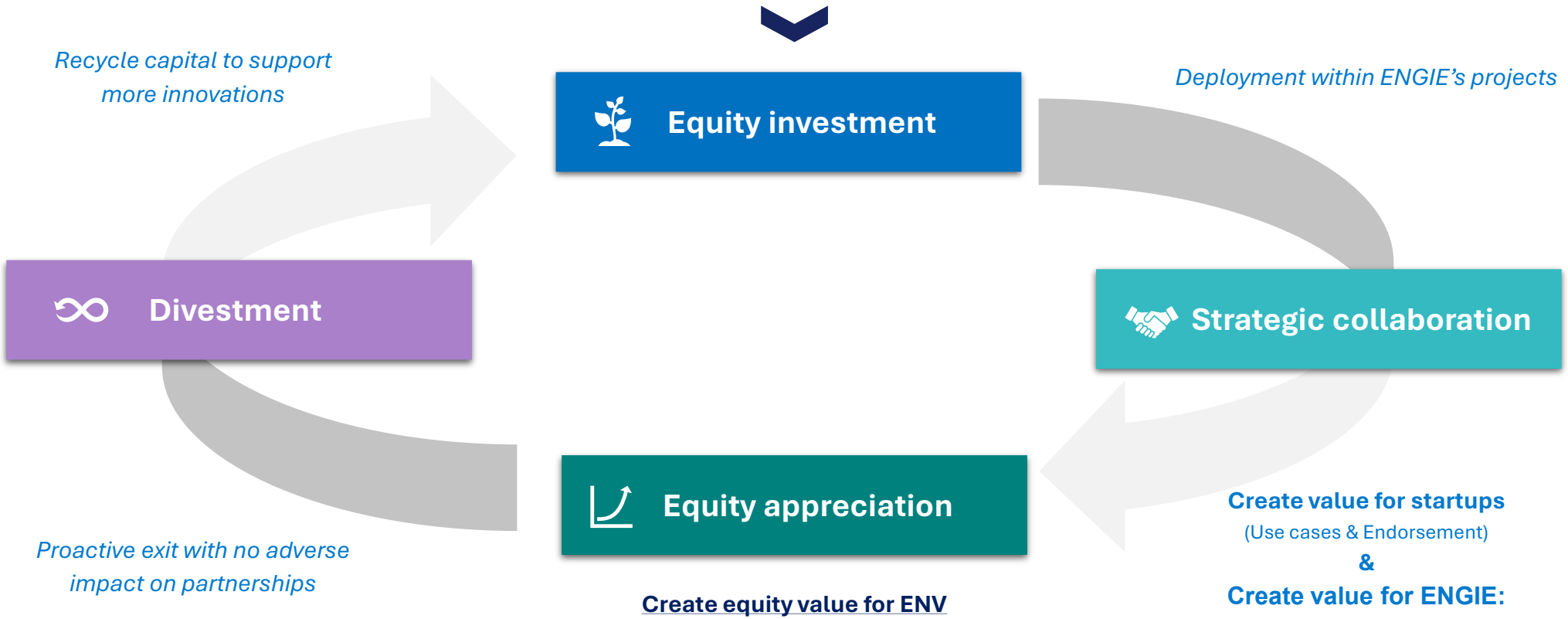
Number of active start-ups in 2026

Total: 23

Number of investments **+60**

ENGIE New Ventures creates value through a virtuous investment cycle

Identification & Assessment
of emerging clean technologies with a material impact on the Energy transition



ENGIE Ventures strategic priorities

RENEWABLE & FLEX POWER

- Energy storage and hybrid systems
- AI-driven optimization
- Renewables integration
- Desalination optimization

LOCAL ENERGY INFRASTRUCTURES

- Industrial decarbonization solutions
- Building energy efficiency
- District Heating & Cooling

NETWORKS

- Bio-methane value chain optimization
- Power Grid infrastructure
- Alternative new gases

SUPPLY & ENERGY MANAGEMENT

- Carbon solutions
- Data-driven energy management and trading
- Data center solutions
- Energy management and flexibility

A team of 10 members at the service of innovation

Johann Boukhors
Fund Managing Director

EUROPE

Laurent Rambaud
Investment Director

Camila De Matos Passos
Investment Director

Carlos Chalbaud
Investment Director

Davide Romeo Nanni
Finance Manager

Rajat Dewan
Investment Analyst

Shiyun Liu
Investment Analyst

Myriam El Maswab
Executive Assistant

NORTH AMERICA

Sheeraz Haji
(Sr. Advisor)

ISRAEL

Anne Baer
(Sr. Advisor)

OUR CURRENT PORTFOLIO OF 21 ACTIVE STARTUPS

Low Carbon Gases

CRYO COLLECT ENGINEERING SOLUTIONS

WASE unlocking the power of waste

TreaTech

MAGNOTHERM SOLUTIONS

H2SITE

INERATEC

Renewable

RAPTOR MAPS

Enabling solutions

ClimeFi

UPSTREAM

APIX ANALYTICS

unabiz

sigfox

KEEDIAN

Decarbonization

CarbonBlue

ALPINOV X

ndustrial

GravitHy

ExerGo

Heliatek The future is light

CONNECTED ENERGY

REDAPTIVE

wenu work

Fund of Funds

eit InnoEnergy

ENERTECH CAPITAL EMPOWERING INNOVATION

CHILE GLOBAL VENTURES FCH

DEMEA SUSTAINABLE INVESTMENT

Some of our investments - Low Carbon Gases

CRYO COLLECT ENGINEERING SOLUTIONS

Biogenic CO2 collection, purification & liquefaction

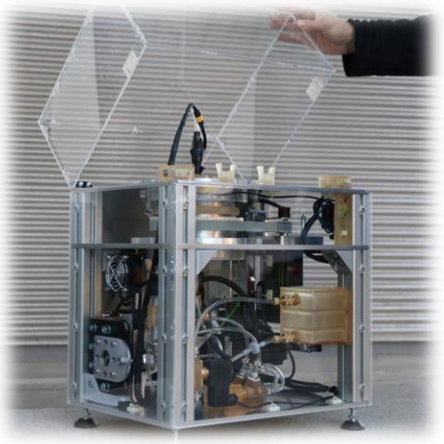
WASE

Electro-methanogenic technology for biogas production maximisation

TreaTech

Hydrothermal gasification technology for biogas production from liquid waste

MAGNOTHERM®



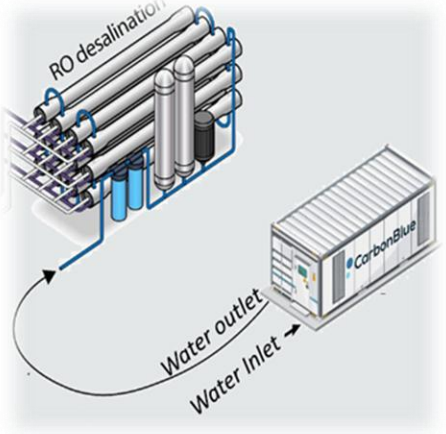
Cooling and heating solutions based on magnetic materials

Some of our investments – Decarbonization (1/2)

ExerGo

District heating & cooling networks powered by innovative CO2 loop technology

CarbonBlue



Desalination optimization by self-production of chemicals through CO2 capture

ALPINOV X

Water based cold production technology for district cooling networks

Some of our investments – Decarbonization (2/2)

Ndustrial

Optimization platform to improve energy efficiency through production control

CONNECTED ENERGY

Stationary Energy storage systems utilizing second-life electric vehicle batteries

REDAPTIVE®

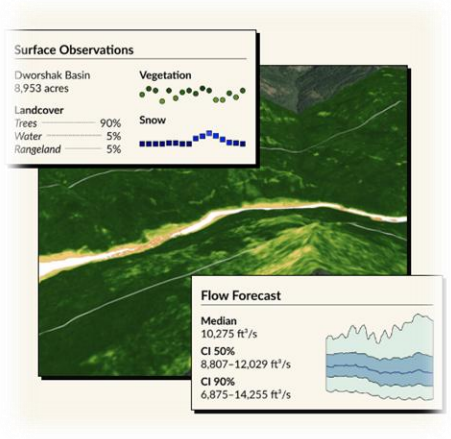
Efficiency-as-a-Service solution to reduce energy waste and optimize cost

Some of our investments - Enabling solutions & Renewable

ClimeFi

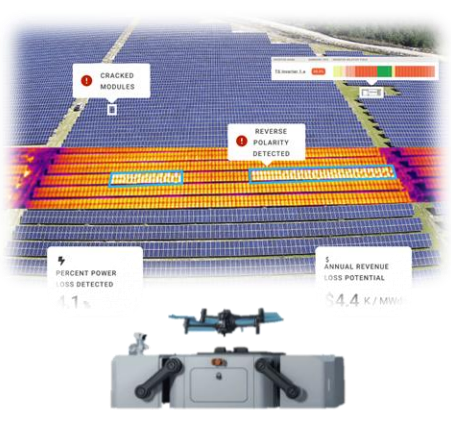
Offtake platform exclusively focusing on engineered CDR

UPSTREAM



Streamflow forecasting platform to empower decision making in water resource management

RAPTOR MAPS



Solar Analytics & productivity platform for solar PV assets

KEEDIAN

SaaS-based building operations and energy management platform to optimize multi-site facilities

Some of our recent exits

vyn

Agentic Video Intelligence for field and customer workflows

Sale of ENV shares to

Morgan Stanley
BLUME EQUITY
Healthy Planet Healthy People

Major private equity investors

kWh analytics

Data-backed insurance solutions for renewable energy

Acquired by

beazley

UK-based specialty insurer

SAMP

Digital twins and shared reality for industrial infrastructures

Acquired by

/Aize

Norwegian industrial software company

Level10 Energy

World's largest marketplace for clean energy transactions

Sale of ENV shares to

ABB

Global technology leader in electrification

engie.com