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ENGIE Acquires Majority Stake in Green Charge Networks

May 10, 2016 – ENGIE announced today that it has acquired an 80 percent stake in Green Charge Networks (Green Charge), an industry-leading battery storage company based in California. Green Charge, utilizing its advanced patented software algorithms and analytics, deploys, owns, operates, and optimizes battery systems at commercial & industrial (C&I) and public sector customer sites in the United States. Terms of the deal were not disclosed.

With offices in Santa Clara, New York, and San Diego, Green Charge has developed a portfolio of 48 MWh of battery storage projects either deployed or under construction across more than 150 sites. To date, the company has helped customers across the country reduce their electric bills up to 30 percent while providing stability to the grid.

Green Charge will benefit from the support of a larger family of ENGIE businesses in North America, which span the continent, providing renewable and natural gas-fired power production, natural gas and liquefied natural gas (LNG) deliveries, retail energy sales to homes and businesses, and services to enhance energy efficiency.

“With Green Charge, ENGIE immediately gains a strong position in the growing battery storage market in the U.S. and further develops its offering of load management solutions at customer sites,” said Frank Demaille, President and CEO of the North American business unit of ENGIE. “The company’s stand-alone battery and solar + battery solutions complement our existing offer. In the U.S., ENGIE has developed a large customer base across all 50 states. Together with Green Charge, we’re able to offer an even greater range of leading-edge solutions for commercial, industrial, and public sector customers. This acquisition will also reinforce ENGIE’s strengths and skills in the activities of decentralized energy management, off-grid solutions, and power reliability, which are identified as areas for growth for the company around the world.”

“By working with ENGIE, Green Charge looks forward both to continued growth in California as well as expansion across the U.S. and internationally,” said Vic Shao, CEO of Green Charge. “ENGIE’s long-term financial and commercial support presents an opportunity to scale our business to a completely new level.”

William Kriegel, chairman of Green Charge, said, “ENGIE has the capabilities to propel Green Charge forward in its next stage of growth in the emerging global energy storage marketplace.”

Today in the United States, ENGIE offers a variety of energy efficiency, customized demand response, and renewable solutions to commercial and industrial customers, allowing them to optimize their load requirements and energy-related costs. Recently, the Group has invested in energy management solutions from companies such as Tendril, a Colorado-based company working on reinventing Energy Service Management thanks to an open, cloud-based software platform, and earlier this year through the acquisition of OpTerra Energy Services, a company which provides a comprehensive set of energy and sustainability management services to thousands of customers.

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About Green Charge Networks

Green Charge Networks' mission is to power the world efficiently and sustainably. Green Charge empowers businesses, municipalities, and schools of all sizes to use power more efficiently, cut carbon emissions, and reduce costs through energy storage delivered as a service. Founded in 2009, the company is headquartered in Santa Clara, California, with offices in New York and San Diego. For more information visit www.greencharge.net.

About ENGIE

ENGIE, which is evolving as the new name for GDF SUEZ around the world, manages a range of energy businesses in the United States and Canada, including 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. Globally, the company is present in 70 countries and employs 154,950 people. For more information, please visit www.gdfsuezna.com and www.engie.com.

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