

Taiwan Cement Corporation to Acquire ENGIE's 60.48% Stake in ENGIE EPS

On April 19, 2021, the Board of Directors of Taiwan Cement Corporation ("TCC" or the "Company"; TWSE: 1101) approved the Company's plan to enter into a definitive sale and purchase agreement with Engie SA ("Engie"; EURONEXT PARIS: ENGI), to acquire Engie's 60.48% stake in Engie Eps SA ("Engie Eps"; EURONEXT PARIS: EPS) for €17.10 per share in cash, for an aggregate consideration of €132 million (the "Transaction").

TCC Group has been very active in recent years in developing renewable energy and energy storage systems. In order to strengthen its energy and energy storage business, and to expand its global footprints into new markets, the Company has been constantly evaluating potential energy and energy storage acquisition targets around the world, and also intends to expand our energy storage business and create overall benefits for the TCC Group through mergers, acquisitions and equity investments.

Engie Eps, a company located in Italy and a French listed company on Euronext Paris, is the owner of Giga Storage, Microgrid and other energy storage solutions for electric vehicles, and an industrial player focusing on energy storage systems, industrial solutions and eMobility, revolutionizing the paradigm shift in the global energy system towards renewable energy sources and electric mobility in European, American and African markets. Through the Transaction, the TCC Group will be able to expand its international energy and energy storage footprint and to diversify its product offerings, as well as strengthening its technical capabilities in the energy storage field. TCC will continue accelerating the pace of its global expansion and the Transaction will be a cornerstone to support TCC's global strategic blueprint in the future.

Closing of the Transaction is expected in the third quarter of 2021, subject to the satisfaction of customary conditions precedent and receipt of the following regulatory approvals: clearances from the Taiwan Fair Trade Commission, the Investment Committee of the Ministry of Economic Affairs of Taiwan and the Italian government pursuant to its "Golden Power".

Upon closing of the Transaction and the acquisition of the 60.48% stake in Engie Eps, TCC will launch, in the third quarter of 2021, an all-cash mandatory tender offer ("MTO") to acquire the remaining outstanding shares of Engie Eps, at the same price of €17,10 per share, and file the same with the French *Autorité des marchés financiers* ("AMF") in accordance with applicable French laws and regulations. In this context, Engie Eps will appoint an independent expert that will be responsible for preparing a fairness opinion. TCC has not made any decision to date on the implementation of a squeeze-out procedure following closing of the MTO.