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Centrica plc
Annual General Meeting
18 April 2016





Rick Haythornthwaite

Chairman

- LIVE CAMERA ON RICK HAYTHORNTHWAITE

- LIVE CAMERA ON INDIVIDUAL DIRECTORS AS THEY ARE INTRODUCED BY THE CHAIRMAN

- LIVE CAMERA RICK HAYTHORNTHWAITE STARTS



Iain Conn

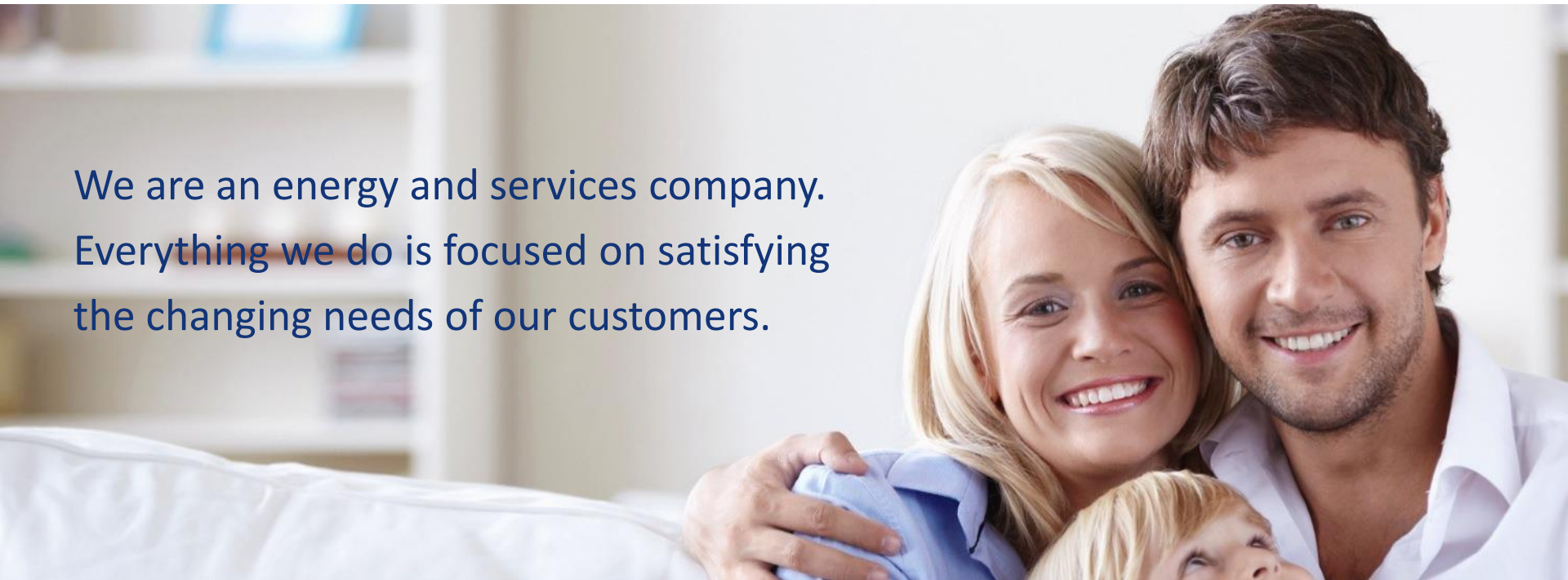
Chief Executive

- LIVE CAMERA IAIN CONN STARTS

Our purpose

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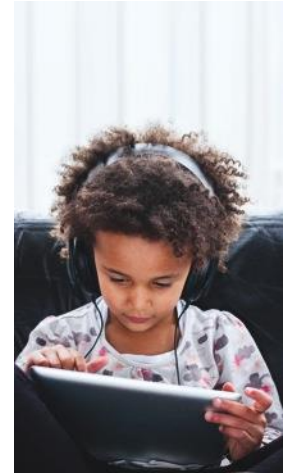
We are an energy and services company.
Everything we do is focused on satisfying
the changing needs of our customers.



Our strategy

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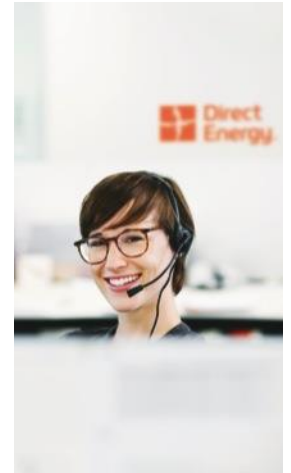
- Long term shareholder value through returns and growth
- 3-5% per annum operating cash flow growth
- Growth focus on customer-facing businesses in five key areas:
 - Energy Supply, Services, Connected Home,
Distributed Energy & Power, Energy Marketing & Trading
- Reduce scale and strengthen E&P and central power generation
- Progressive dividend policy and strong investment grade credit rating



2015 operational performance

- Operating performance generally strong
- Slightly weaker safety performance
- Price responsiveness in UK energy supply
- Improved customer service levels, net promoter scores, complaints
- High levels of oil and gas production
- Good power plant availability

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2015 financial performance

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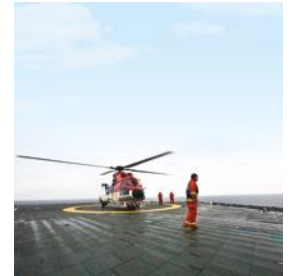
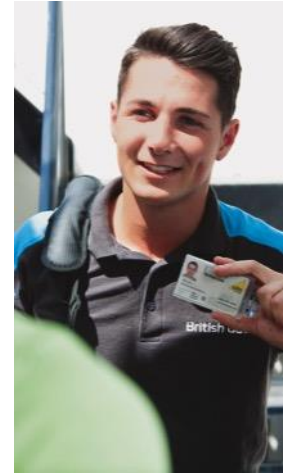
- Adjusted earnings down 4%, EPS 17.2p
- Operating profit in energy supply & services up 19%
- Operating cash flow of £2.25bn, up 2%
- Capital discipline
- Net debt down 9% to £4.7bn
- Exceptional items of £1.8bn post-tax



2016 trading update

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- Good progress against strategic priorities
- On track to deliver 2016 financial targets
- Net Debt end 1Q of £4.4bn
- Further improvements in customer metrics
- UK Home energy supply accounts down 1.5% as contracts roll-off
- Good operational performance and new product offerings
- CMA Provisional Decision on Remedies



Group priorities

- Safety, Compliance and Conduct
- Customer Satisfaction and Operational Excellence
- Cashflow Growth and Strategic Momentum
- Cost Efficiency and Simplification
- People and Building Capability

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Safety, compliance & conduct

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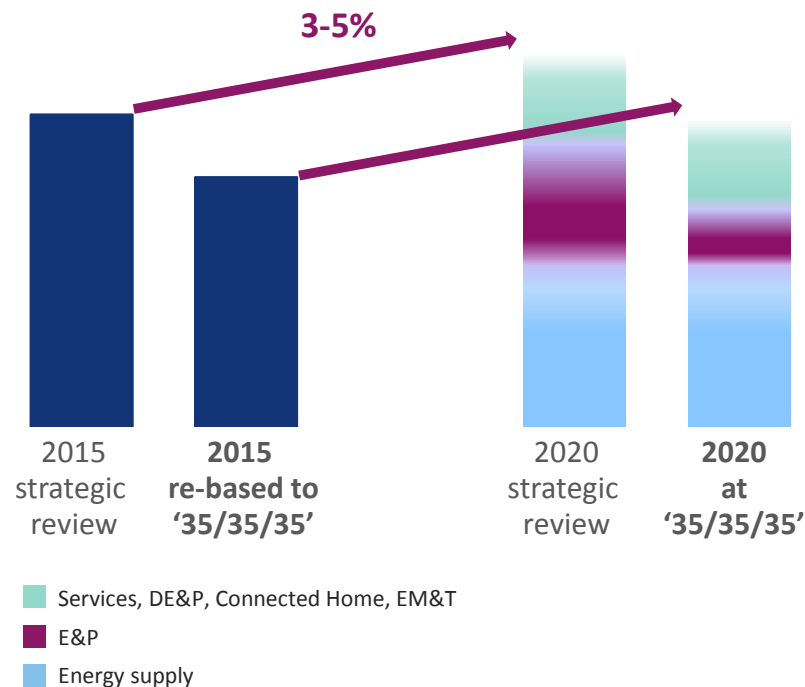
Customer satisfaction & operational excellence **centrica**



Cash flow growth & strategic momentum

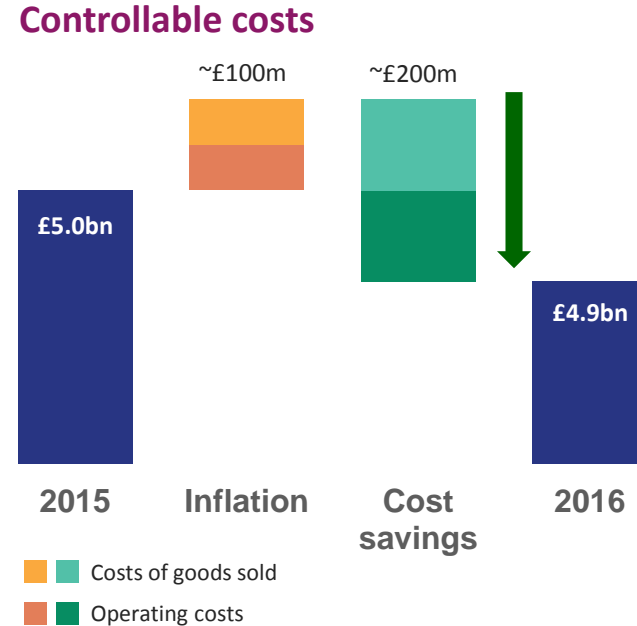
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- Resilience in current environment
- Tested Group at \$35/bbl, 35p/th, £35/MWh
- Sources and uses of cash more than balanced
- Confident in delivery of 3-5% p.a. operating cash flow growth
- Progressive dividend policy



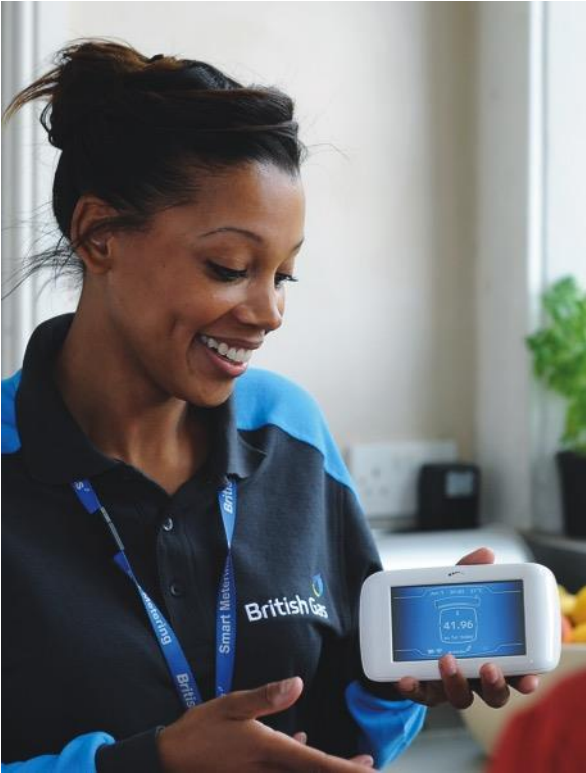
Cost efficiency & simplification

- Further cost reductions in E&P
- Deliver £200 million of savings in 2016
- 2016 direct headcount reduced by around 3,000
- On track to deliver cost reduction target of £750 million
- Progressing wind divestments
- Re-focusing thermal power portfolio



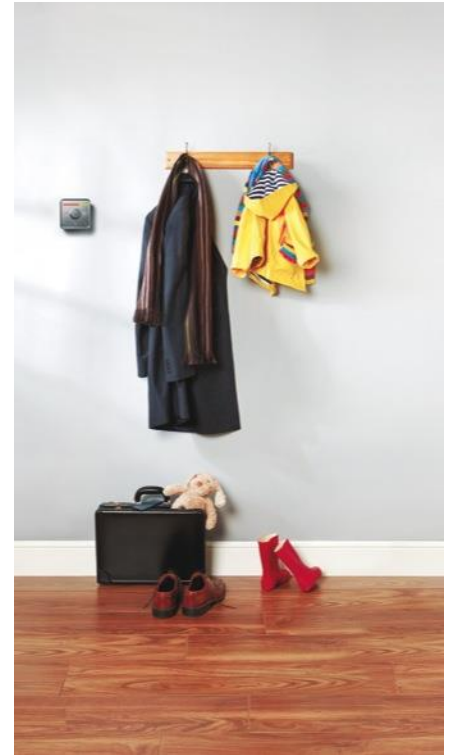
People & building capability

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Summary

- Long term shareholder value through returns and growth
- 2015 - resilient financial performance
- On track to deliver 2016 targets and expectations
- Sources and uses of cash more than balanced
- Confident in delivery of 3-5% p.a. operating cash flow growth
- Progressive dividend policy
- Good progress against strategic objectives



- LIVE CAMERA ON RICK HAYTHORNTHWAITE STARTS

RESOLUTIONS



1. Report and Accounts
2. Remuneration Report
3. Dividend
4. Election of Directors - Jeff Bell
5. Election of Directors - Mark Hodges
6. Re-election of Directors - Rick Haythornthwaite
7. Re-election of Directors - Iain Conn
8. Re-election of Directors - Margherita Della Valle
9. Re-election of Directors - Mark Hanafin
10. Re-election of Directors - Lesley Knox
11. Re-election of Directors - Mike Linn **** WITHDRAWN
12. Re-election of Directors - Ian Meakins

RESOLUTIONS



13. Re-election of Directors - Carlos Pascual
14. Re-election of Directors - Steve Pusey
15. Re-appointment of Auditors
16. Auditors' remuneration
17. Political donations
18. Technical breach of borrowing limit
19. Authority to allot shares
20. Authority to disapply pre-emption rights
21. Authority to purchase own shares
22. Company's borrowing powers
23. Notice of General Meetings

LIVE CAMERA ON RICK HAYTHORNTHWAITE

ANNUAL GENERAL MEETING 18 APRIL 2016

Please put your completed Poll Card in one of the boxes on your way out of the meeting room.

