

Fluxys Belgium press release

18 November 2015

Interim statement

Information on key events since 1 January 2015
and their impact on the financial situation of Fluxys Belgium

Turnover of €389.9 million for the first nine months of the year

The Fluxys Belgium group achieved a turnover of €389.9 million by late September 2015 compared to €399.7 million¹ over the same period in 2014, a decrease of €9.8 million or 2.45%. The turnover generated by regulated activities is slightly down on that of the first three quarters of 2014, mainly as a result of the minor drop in sales of transmission capacity and the impact of the reduction of OLO rates on tariff settlements.

Investments of €148.5 million between January and September 2015

Of the investment budget of €192.5 million for 2015, a total of €148.5 million had been invested by late September 2015. The largest projects were as follows:

- A second jetty is being built for both loading and unloading LNG carriers at the Zeebrugge terminal. Starting in 2016, this jetty will be able to accommodate ships with a capacity of between 2,000 and 217,000 m³ of LNG.
- The fifth storage tank at the LNG terminal in Zeebrugge is being constructed to offer transshipment services as part of the 20-year contract Fluxys LNG has concluded with Yamal LNG for the transshipment of up to 8 million tonnes of LNG per year.
- The pipeline laid between Alveringem and Maldegem, forming the Belgian section of the cross-border line between Dunkirk and Zeebrugge. The work on the pipeline follows on from that on the new LNG terminal in Dunkirk and on the natural gas pipeline in France linking the terminal to the Belgian network in Alveringem. The new pipeline was commissioned on 1 November.

CREG approves Fluxys Belgium's tariffs for 2016-2019

The CREG Management Committee has approved Fluxys Belgium's tariff proposal for the 2016-2019 regulatory period. The new tariffs offer the market stability regarding both prices and structure.

¹ The Fluxys Belgium group also invoices its customers for the gas needed to maintain the balance on the grid. This invoicing does not affect the Group's results, as it is intended to cover the associated operating costs.

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Net profit and financial outlook for 2015

Net profit from regulated activities is primarily determined by the equity invested, the financial structure and the interest rates (OLOs). The recurring dividend will continue to evolve depending on the development of these three parameters. Work on boosting efficiency must, among other things, mitigate the impact of the reduction of the OLO rates in 2015.

Contacts

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