

## Press Release

30 October 2009

Regulated information



### **Fluxys and CREG determine transmission and storage tariffs that are stable, among the most competitive in Europe and show long-term predictability as well**

**Fluxys and CREG agreed to new multi-annual tariffs for the transport, transit and storage of natural gas. These tariffs are highly competitive compared to others across Europe and at the same time provide a reasonable return on capital investment made by Fluxys.**

CREG and Fluxys determine entry/exit transmission tariffs through a tariff methodology which is cost-based and uniform for both transport and transit of natural gas in accordance with European legislation. Similar principles apply for storage tariffs. The new tariffs will apply from 1 January 2010 until the end of the current regulatory period. The agreement also provides for tariff stability until 2015 and predictability of tariffs in the longer term.

The agreement, which is one of the options Belgian legislation offers to close a period of provisional transport tariffs, will result in a substantial reduction in tariffs compared to those applied by Fluxys in 2008 and 2009. Grid users supplying natural gas into the Belgian market, for example, will see transport tariffs decrease by 35%. These reductions will make Fluxys tariffs among the lowest in Europe.

The new tariffs will also enable Fluxys to finance its major investment programme (more than €1.5 billion over the next five years) covered by the guarantee of a reasonable return on investment and stabilising Fluxys' future results. This investment programme aims to boost capacity and flexibility of the Fluxys transmission system, benefiting the market and ensuring security of supply for Belgium, while at the same time reinforcing the attractiveness of the Belgian grid and the Zeebrugge area as a natural gas crossroads for the North-Western European market.

The agreement does not cover the pending appeals that Fluxys and its subsidiaries introduced before the Brussels Court of Appeal and the Council of State against the CREG decisions of 15 May and 6 June 2008 as far as historical transit contracts are concerned. CREG believes that these historical contracts are also subject to regulation. The provisions established by Fluxys with a view to cover the risk resulting from these disputes and the guarantees obtained upon acquisition of the Distrigas & C<sup>o</sup> transit activities in July 2008 are retained awaiting a final decision on the merits of these disputes.

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**Fluxys**

Fluxys is the independent operator of the natural gas transport, transit and storage infrastructure in Belgium. Through its subsidiaries Fluxys LNG and Huberator, the company also operates the liquefied natural gas terminal in Zeebrugge and the Zeebrugge Hub, one of the leading short-term natural gas markets in Europe. Thanks to its first-mover approach, Fluxys has developed its infrastructure into a central crossroads for international gas flows in Western Europe. The Zeebrugge area plays a key role in this crossroads function. The Zeebrugge area has a throughput capacity of some 48 billion cubic metres of natural gas per year, approximately 10% of the border capacity needed for Europe's natural gas supply.

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**CREG**

CREG is the federal body for the regulation of the electricity and gas market in Belgium. Next to the advising the government, CREG, among other things, monitors the transparency and the competition laws and regulations of the electricity and gas market, safeguards the market situation serves the common interest and promotes the essential consumers' interests.

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