



**Announces today the convening on 30 September 2019 of meetings (*assemblées générales*)  
of the holders of its  
EUR 500,000,000 4.339 per cent. notes due 2021 (ISIN: FR0011075043) and  
EUR 550,000,000 2.20 per cent. notes due 2025 (ISIN: FR0012881555)**

Pau, France, 12 September 2019

Teréga, a *société anonyme* organised under the laws of France (the “**Company**”), hereby announces that it has convened the holders (the “**Noteholders**”) of its €500,000,000 4.339 per cent. notes due 2021 with ISIN FR0011075043 (the “**2021 Notes**”) and EUR 550,000,000 2.20 per cent. notes due 2025 with ISIN FR0012881555 (the “**2025 Notes**” and, together with 2021 Notes, the “**Notes**” and each a “**Series**”) to general meetings (each, a “**Meeting**” and, together, the “**Meetings**”), on 30 September 2019 at (i) 2.00 p.m., Paris time, in respect of the 2021 Notes and (ii) 2.30 p.m., Paris time, in respect of the 2025 Notes, at the offices of Linklaters LLP, 25 rue de Marignan, 75008 Paris, France, upon the terms and subject to the conditions set forth in a convening notice dated the date hereof (the “**Convening Notice**”), in order to approve certain amendments (the “**Resolutions**”) to the terms and conditions of the Notes. The text of the Resolutions relating to each Series of Notes is set out in the Convening Notice, which will be available for inspection by the Noteholders at the registered office of the Company, at the specified office of Société Générale as Centralising Agent and on the website of the Company at [www.terega.fr](http://www.terega.fr).

***Purpose and description of the Resolutions***

Following the French law no 2017-1839 dated December 2017, the regulation of the gas storage business since January 2018 eliminates exposure to volume and to price risk for this business and thus reinforces the Company’s business profile. In this context, the Company wishes to obtain additional financial flexibility, while remaining committed to maintaining a Baa2 long-term rating by Moody’s France SAS (see “**Rating**” below).

The Company is thus seeking the consent of the Noteholders to modify the “**Total Net Leverage**” ratio of the Lock-up Ratios (being the “**Total Net Leverage**” ratio and the “**Interest Cover**” ratio) (all as defined in the Conditions of each Series of Notes) and, as a result, other provisions of the “**Event of Default**” section included in the terms and conditions of each Series of Notes. The “**Interest Cover**” ratio will not be amended. The above is a summary only of the Resolutions and therefore Noteholders are strongly advised to consider the full text thereof which is included in the Convening Notice before making any decision in respect of or voting on the Resolutions.

***Rating***

The Company does not expect the passing of the Resolutions to result in a change to its corporate ratings or Notes ratings. As of the date of this press release, the Company is rated “**Baa2**” by Moody’s France SAS.

***Procedures***

Noteholders wishing to vote on the Resolutions can either (i) participate in person to the Meetings, (ii) give a proxy to a person for the purpose of representing it at the Meetings or (iii) vote by correspondence. Procedures, proxy and voting forms are set out in the Convening Notice.

***Consent Fee***

Subject to the resolutions being approved at the Meetings of the two Series of Notes (whether held on first or second convocation) and at the meeting of the holders of the EUR 350,000,000 2.998 per cent. notes due 2035 issued by the Company (the “**2035 Notes**”) (such inter-conditionality being waivable by the Company), the Company will pay to each Noteholder an amount in cash denominated in Euros (the “**Consent Fee**”) of (i) 0.30

per cent. of the aggregate nominal amount of the 2021 Notes held by such Noteholder and (ii) 0.90 per cent. of the aggregate nominal amount of the 2025 Notes held by such Noteholder.

| Notes      | Consent Fee                            |
|------------|--|
| 2021 Notes | 0.30% of the aggregate nominal amount* |
| 2025 Notes | 0.90% of the aggregate nominal amount* |

\*For information purposes only, the Consent Fee is based on a 15 bp fee in yield terms, until maturity of each Series.

For the avoidance of doubt, the Consent Fee, if any, shall be paid to all Noteholders irrespective of whether they have voted against or in favour of the Resolutions or have not voted.

The holders of the 2035 Notes will be convened in a general meeting to approve similar amendments to the “Total Net Leverage” included in the terms and conditions of the 2035 Notes.

Subject to the above, the right of any Noteholder to be paid the Consent Fee shall be evidenced by the entries in the books of the relevant account holder of the name of such Noteholder on the second business day in Paris preceding the date set for the relevant Meeting at 12.00 a.m. (midnight), Paris time. Payment of the Consent Fee will be made on 18 October 2019 at the latest.

### ***Expected timetable***

|  |  |
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| Publication of the Convening Notice  | 12 September 2019  |
| Account holder certificates shall be dated no later than                       | 26 September 2019 at 12.00 a.m. (midnight) (Paris (France) time)   |
| Latest time and date for receipt by the Centralising Agent of voting documents | <i>By post or email:</i> 26 September 2019 (final reception date)  |
| Meetings on first convocation  | 2.00 p.m. (Paris (France) time) on 30 September 2019 for the 2021 Notes, and<br><br>2.30 p.m. (Paris (France) time) on 30 September 2019 for the 2025 Notes. |
| Publication of the results of Meetings   | As soon as reasonably practicable after the Meetings   |
| Payment of the Consent Fee   | No later than 18 October 2019  |

Any questions regarding the terms of the Resolutions and the Meetings should be directed to the Solicitation Agents at the addresses and telephone numbers set forth below:

#### **SOLICITATION AGENTS**

##### **BNP Paribas**

10 Harewood Avenue  
London, NW1 6AA  
United Kingdom

Telephone: +44 207 595 8668  
Email: [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com)  
Attention: Liability Management Group

##### **Crédit Agricole Corporate and Investment Bank**

12, Place des Etats-Unis, CS 70052  
92547 Montrouge Cedex  
France

Telephone: +44 207 214 5733  
Email: [liability.management@ca-cib.com](mailto:liability.management@ca-cib.com)  
Attention: Liability Management

##### **Natixis**

47 Quai d'Austerlitz  
75013 Paris  
France

Telephone: +33 1 58 55 08 14 / +33 1 58 55 05 56  
Email: [liability.management-corporate@natixis.com](mailto:liability.management-corporate@natixis.com)  
Attention: Liability Management

##### **Société Générale**

29 boulevard Haussmann  
75009 Paris  
France

Telephone: +33 1 42 13 32 40  
Email: [liability.management@sgcib.com](mailto:liability.management@sgcib.com)  
Attention: Liability Management

##### **UniCredit Bank AG**

Arabellastrasse 12  
81925 Munich  
Germany

Telephone: +49 89 378 17614  
Email: [corporate.lm@unicredit.de](mailto:corporate.lm@unicredit.de)  
Attention: Liability Management

Any questions regarding procedures for voting or requests for copies of the Convening Notice should be directed to the Centralising Agent at the address and telephone numbers set forth below:

#### **CENTRALISING AGENT**

##### **Société Générale**

32, rue du Champ de Tir  
CS 30812  
44308 Nantes Cedex 3  
France

Telephone: + 33 2 51 85 65 93  
Email: [agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)  
Attention: Elisabeth Bulteau

*This announcement and the convening of the Noteholders to the Meetings do not constitute a tender or exchange offer for, or an offer to sell, or a solicitation of an offer to buy notes or any other securities by or on behalf of the Company, the Solicitations Agents, or the Centralising Agent.*