

**PRESS RELEASE**

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## Teréga undertakes to rethink the energy future

**In an unprecedented geopolitical context, Teréga is reaffirming the solidity of its model and is adapting in order to guarantee its mission of supplying gas and rethink the future of energy.**

### **RESULTS THAT ILLUSTRATE A ROBUST BUSINESS MODEL**

With revenue of **€488 million** and a net result amounting to **€65 million** up substantially compared to 2020, the year 2021 confirms the solidity of the Teréga model and the relevancy of its strategy.

- The transport activity represents revenue of **€340 million**, up nearly 9% following a mixed year where the transport activity was marked by the drop in subscriptions to Pirineos in a health crisis context.
- The storage activity however has revenue standing at **€148 million**, which is stable compared to 2020.

Teréga is continuing its investments to ensure its mission as a gas infrastructure operator and is supporting the development of the energies of the future: its investment level has grown 10% compared to 2020, reaching **€138 million** in 2021.

*"The year 2021 confirms the robustness of our model and encourages us to continue our investment strategy to transform Teréga and guarantee a future for our activity".*

**Dominique Mockly, Chairman and CEO of Teréga.**

## **EFFECTIVE MANAGEMENT OF STOCKS AT THE SERVICE OF SECURITY OF SUPPLY**

Faced with a global market under tension, Teréga's role was particularly important during the past year by responding in particular to the high demand for gas that marked the winter of 2021.

In a context of high market and LNG prices as well as European stock levels less significant than in France, **Teréga is keen to ensure its gas transport and storage mission in conformity with all its commitments, thus guaranteeing the supply of gas of its regions** and the supply to its customers over its entire territory and to its interfaces.

In 2021, one of Teréga's projects was to **modernise and increase the reliability of its infrastructures in particular through RCP (Capens-Pamiers Renewal)**, a regional project to adapt Teréga's grid, aimed at guaranteeing continuity of natural gas supply while still maintaining a maximum level of security.

Located at the crossroads between major European gas flows, **Teréga's grid is demonstrating its capacity to adapt to new forms of energy**, a major advantage for a successful energy transition at least cost and that creates jobs on its business territory.

## **TEREGA: A DRIVING FORCE IN THE ENERGY FUTURE**

Following the invasion of Ukraine by Russia, European countries have to reach a higher level of energy independence. This means **accelerating and intensifying the adoption of decarbonised energy sources, as underlined by the REPowerEU communication for the European Commission**, a plan to progressively get out of Europe's dependency with respect to Russian fossil fuels well before 2030, and increase the resilience of the European Union's energy system.

Faced with the climate emergency and straight in line with the REPowerEU communication, Teréga is committed to accelerating the development of renewable gases. For example, **Teréga is one of the main stakeholders in the European work on the "European Hydrogen Backbone"**. This ambitious initiative brings together 28 countries who want to join forces to create a hydrogen transport grid nearly 53,000 km long in 2040 across the European Union. At this horizon, the European hydrogen backbone should be formed of nearly 60% gas pipelines converted to hydrogen, and about 40% new dedicated pipelines. This grid should play an essential role in the decarbonisation of the European economy and in its energy sovereignty.

Likewise, faced with the environmental and geopolitical crises, Teréga, accelerator of the energy transition, remains fully mobilised to build tomorrow's models, design innovative energy solutions and prepare the major infrastructures through **Teréga Solutions**.

Regarding Teréga Solutions precisely, 2021 was the year for ramping up the **Biomethane and Gas Mobility Business Unit** with the finalising of the creation of Loca Teréga which is deploying the first methanisation installation rental offer model based on the products developed by DualMétha, the energy startup specialising in

renewable energies that Teréga has been supporting since 2020. The objective of this Business Unit is to favour **the boom in methanisation sectors and bioGNV mobility** as close as possible to the territories. This unique commercial model will be generalised at the end of 2022.

With its **Hydrogen Business Unit**, created in June 2021, Teréga Solutions intends to become **a benchmark player in the transport and storage ecosystems of the hydrogen sector in France and in Europe**. In June 2021, Teréga Solutions as such committed to taking a €10 million stake in the listing of Hydrogène de France (HDF Energy). Hydrogène de France and Teréga also joined forces on the geological storage of green hydrogen through the HyGéo pilot project, the cutting edge of a new bulk hydrogen energy storage industry.

Finally, 2021 was marked by the launching of **IO-BASE** by **the Multi-Energies and Digital Business Unit**, a digital solution designed by Teréga Solutions that offers a new response to the expectations of industry in terms of operational and environmental optimisation of infrastructures and therefore in terms of **energy efficiency**. In 2022, the first version of the IMPULSE 2025 multi-energy platform will come to light.

Moreover, as a **responsible player** in the energy sector, Teréga has continued to **lower its global environmental fingerprint**, in particular through a reinforced roadmap for reducing methane emissions. A new objective was announced in March 2021 of a 36% reduction by 2025 with respect to the levels of 2017, by lowering fugitive emissions in particular. Last April, Teréga introduced sustainable development objectives into its "Revolving Credit Facility" (RCF) of €250 million, as such successfully transforming it into a renewable credit line indexed on an ESG criterion.

*"In light of the climate emergency and in an unprecedented geopolitical context, Teréga remains fully committed to effectively ensuring its mission of a supply of gas to contributing in the building of a decarbonised energy future. "*

**Dominique Mockly, Chairman and CEO of Teréga.**

## About Teréga

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Established in South-West France, at the crossroads between major European gas flows, Teréga has exercised exceptional expertise for over 75 years in the development of gas transport and storage infrastructures. Today, it continues to develop innovative solutions to overcome the major energy challenges facing France and Europe. A true accelerator of the energy transition, Teréga operates over 5,000 km of pipelines and 2 underground storage reservoirs representing 16% of the French gas transport network and 25% of national storage capacities. In 2021, the company generated revenues of €488 million and it has about 650 employees.

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