

Pau, 22 May 2019

## **PRESS RELEASE**

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**Strong results in 2018 support the strategic plan for operational excellence to promote energy transition.**

**Dominique Mockly's term renewed as Chairman and Managing Director of Teréga SA.**

### **2018 overview:**

**In 2018, Teréga, France's leading independent gas transporter, recorded growth of 1 % and generated revenues of €476m, in line with its targets.**

With the start of storage facilities regulation, in 2018 Teréga became a 100% regulated company. This regulation improves Teréga's risk profile, but means a significant drop in revenue tied to *storage activity*: - 13% from 2017 for €154m in turnover. Nevertheless, the successful sales campaigns surrounding storage capacities reflect the strong performance of this activity.

*Transport activity* recorded over 9% growth for €322m in turnover. This increase is mainly thanks to the award of a €15m European grant supplement for the Béarn pipeline project.

**Teréga has pursued its investment strategy in gas infrastructure with a view to ensuring fluidity in the national market.**

Its investments over the 2018 financial year totalled €184m, which represents a 4% increase from last year. These investments are mainly in infrastructure modernisation, safety, and maintenance projects:

- €126m in *transport activity*, mainly investments in development, in particular with the Gascogne Midi Reinforcement (RGM) project, which enabled the implementation of the Trading Region France on 1 November 2018. This year was also marked by investments in infrastructure modernisation, safety, and maintenance.
- €58m in *storage activity*, which made it possible to secure supply, make facilities more reliable, and maintain performance of storage sites' injection and withdrawal capacities by drilling two new wells.

## **2019 outlook:**

Year 2019 is a strategic one, during which Teréga will keep upholding gas as an energy of the future that will be included in tomorrow's economy, especially by preparing new fees for third parties to access the transport and storage network. Teréga will also keep improving its operational efficiency and investing in Research & Innovation projects via open and collaborative innovation to serve as a catalyst energy transition.

Finally, Teréga is fully committed to making sure that the potential of natural gas and renewable gases is fully recognised, and to bringing an innovative vision to these topics.

In addition, confident in management's strategy for Teréga's future, the Board of Directors of Teréga SA, who gathered on 22 May 2019, have renewed their confidence in Chairman and Managing Director of Teréga Dominique Mockly for a new term of three years beginning 22 May 2019. The terms of Teréga SA directors Paola Boromei, Nicolas Machtou, and Franco Pruzzi were also renewed (see 31 October 2017 press release).

Read the 2018 Activity and Sustainable Development Report [here](#)

## **About Teréga**

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Established in South-West France, at the crossroads between major European gas flows, Teréga has shared exceptional know-how for over 70 years in the development of gas transport and storage infrastructure. 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 two underground storage reservoirs representing 16% of the French gas transport network and 24% of national storage capacities. In 2018, the company generated revenues of €476 million and had more than 580 employees.

### **Teréga Media Relations:**

Céline Dallest  
celine.dallest@terega.fr  
+33 (0)5 59 13 35 97 / (0)6 38 89 11 07

### **AUVRAY & ASSOCIES:**

Candide Heiz  
c.heiz@auvray-associes.com  
+33 (0)1 58 22 21 13