



GRTgaz supports the developpement of the French gas market by covering part of the transmission system's balancing needs on Powernext Gas Spot

From December 1, 2009, GRTgaz will use the Powernext Gas exchange to cover part of the transmission system's balancing needs. The purpose of these transactions is to promote liquidity on the gas exchange and to improve the quality and transparency of the reference prices used to balance the transmission system.

This change allows all members of Powernext Gas Spot to contribute to the development of a reference price on the French market, while simplifying the way that price is determined. From now on, the prices applied in settlement of any shippers' imbalances on the system will be based on the prices of GRTgaz's transactions on Powernext Gas Spot, as defined in the rules published on www.grtgaz.com.

As early as September 2007, GRTgaz offered a balancing price reference based on transactions carried out on "Balancing GRTgaz" electronic platform. Following the launch of Powernext Gas in November 2008, discussions with market players resulted in the convergence of the Powernext Gas and "Balancing GRTgaz" platforms. The consensus reached under the "Concertation Gaz" consultation process was approved by an Energy Regulatory Commission ruling on October 8, 2009.

On GRTgaz's transmission system, shippers are required to balance their purchases and sales of gas on a daily basis. On top of this, GRTgaz covers the remaining differences in order to maintain the overall physical balance of the system. Interventions on Powernext Gas Spot represent one of the ways of balancing the system.

Since its creation on November 26, 2008, 23 shippers have become members of Powernext Gas Spot, representing average trading volumes of 270 GWh a month. By becoming a member of Powernext Gas Spot to cover part of its balancing needs, GRTgaz is confirming its wish to improve the transmission balancing system to support the development of the French market. On May 19, 2008 GRTgaz acquired 5% stake of Powernext.

GRTgaz is responsible for operating, maintaining and developing a natural gas transmission system in France more than 31,700 km long.

In a changing European market, GRTgaz has a dual role:

- *to transport natural gas to customers at optimum cost and in maximum safety*
- *to support the opening up of the French natural gas market by making the transmission system available to all licensed operators without discrimination.*

www.grtgaz.com