



**OPENING THE GATES:
HOW WE BOOST ZEEBRUGGE AS THE PIVOT OF CROSS-
BORDER FLOWS & TRADE IN NORTH-WEST EUROPE**

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NORTH-WEST EUROPEAN GAS CONTEXT

SHARP INCREASE IN CAPACITY DEMAND

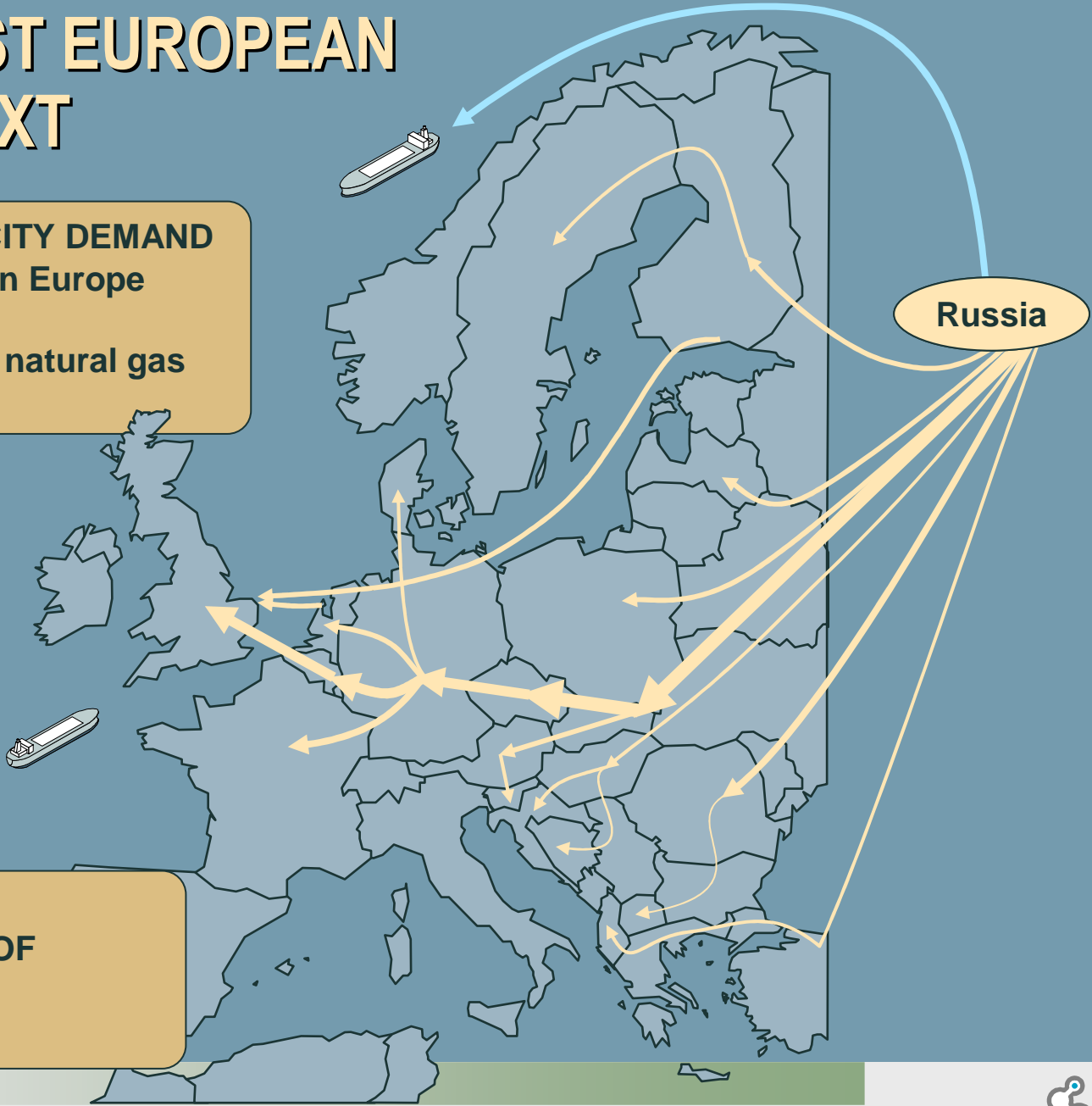
- Natural gas consumption in Europe 2005-2015: +30%
- UK increasingly important natural gas importer from 2004-2005

SOURCEABLE GAS FOR EU: INCREASING IMPORTANCE OF

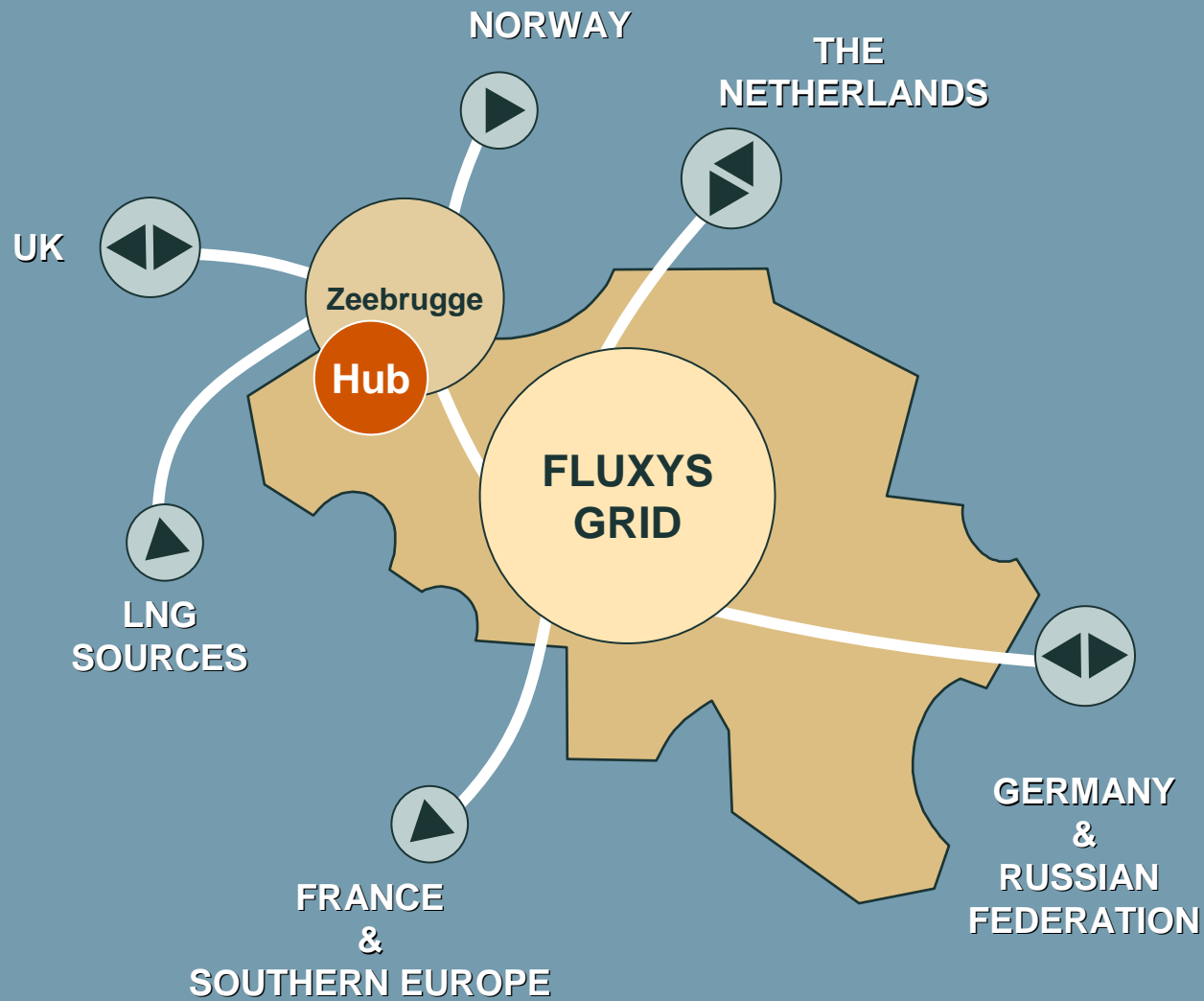
- LNG
- Russian sources

LNG

Russia



ZEEBRUGGE: PIVOTAL ROLE IN CROSS-BORDER GAS FLOWS & TRADE



ZEEBRUGGE NATURAL GAS FACILITIES

Current investment projects
boost Zeebrugge landing capacity
from 38 to 46 BCM/year

Interconnector

INTERCONNECTOR
TERMINALS
1998

To Zeebrugge: 20 BCM/y
To UK: 16.5 BCM/y

HUB ZEEBRUGGE
1998

40 BCM/y net traded

LNG TERMINAL
1987
4.5 BCM/y

Zeepipe

ZEEPIPE
TERMINAL
1993
13 BCM/y

ZEEBRUGGE LNG TERMINAL: DOUBLING THROUGHPUT CAPACITY TO 9 BCM-110 SHIPS/YEAR

- Open season 2003
- Main challenge: arrive at regulator approved operational rules in multi-shipper environment with different commercial interests to be reconciled

VTN-2 PROJECT: CAPACITY ENHANCEMENT ON THE AXIS EYNATTEN/ZELZATE-ZEEBRUGGE

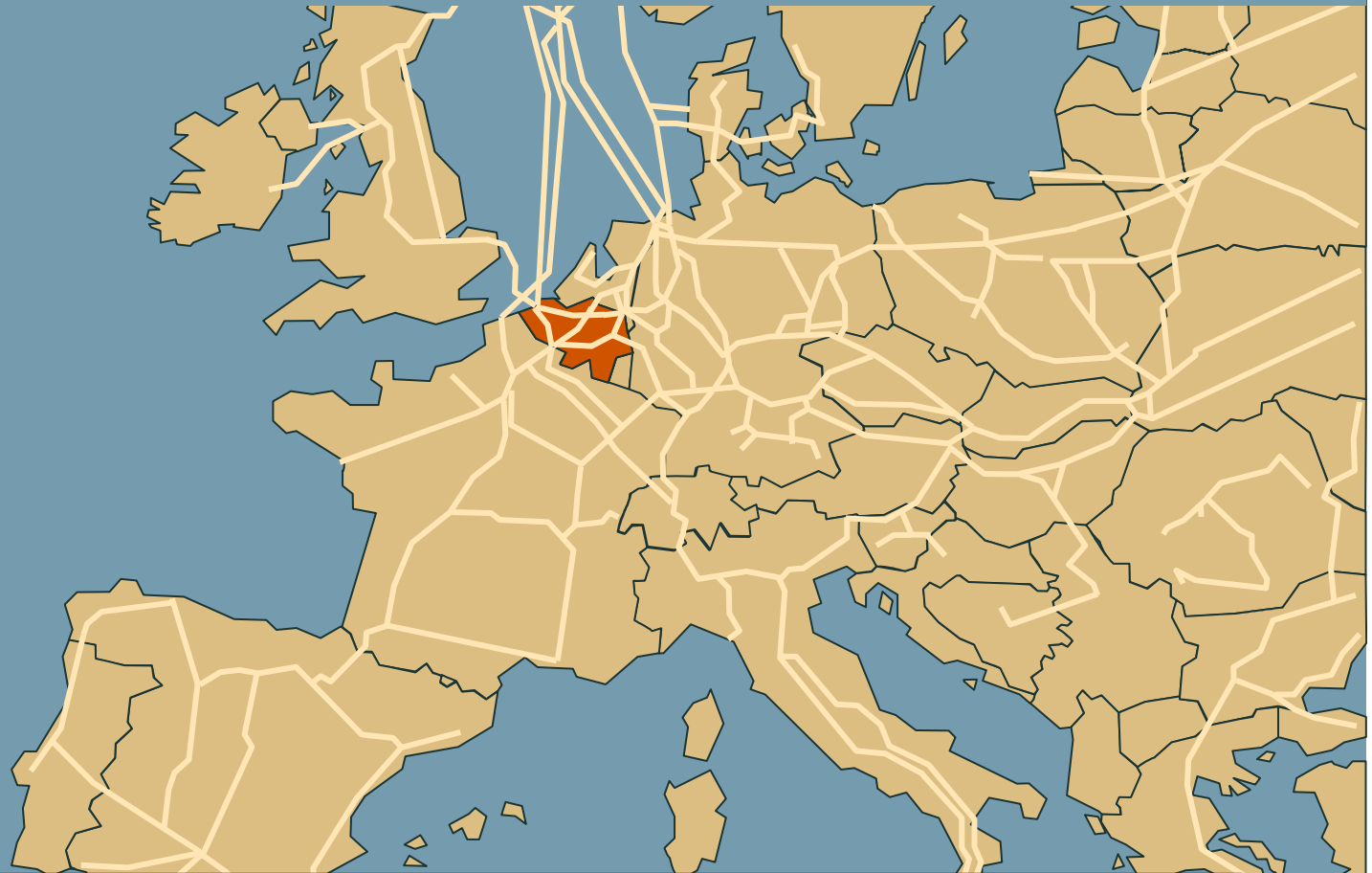


ZEEBRUGGE HUB: LEADING INTERNATIONAL SHORT-TERM MARKET IN EUROPE

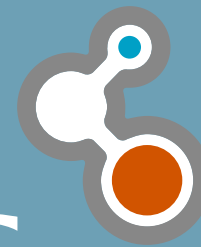
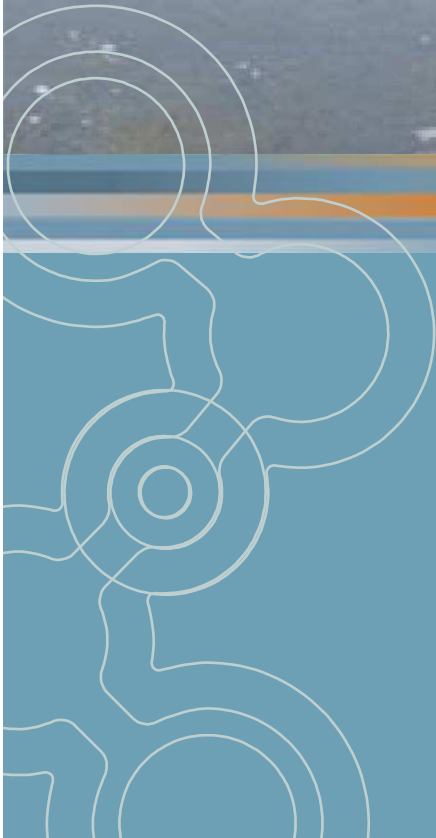


- Further develop liquidity build-up: looking into hub entry enhancement possibilities
- Approach: one size fits all capacity transfer service for entire Zeebrugge zone

CHALLENGE: KEEP EUROPEAN GAS MARKET ATTRACTIVE FOR WHOLESALERS & PRODUCERS



- **Transmission system operators to collaborate more closely and develop synergies in investment projects and European-sized services**
- **Regulatory approach: legal security is key**
- **Shape corporate configurations suited for taking on a European mission**



FLUXYS

EXCELLENCE IN GAS TRANSPORT