



# Addendum to the IPO-Prospectus

Elia has received a decision from the CREG dated 2 June 2005 relating to deviations between the actual and the budgeted results for the business year – end 2004.

Elia has been heard by the CREG on 15 June 2005. Furthermore, the CREG has invited Elia to communicate in writing to the CREG any observations it may have on this decision by 20 June 2005; Elia intends to make use of this opportunity. Consequently, the decision dated 2 June 2005 is not final.

Should this decision become effective and pursuant to a first assessment, the tariff settings mentioned below would evolve as follows:

- Average RAB for 2005: EUR 3,355.8 million;
- Fair remuneration for 2005: EUR 66.5 million.

This decision also provides:

- Additional charges to be born by Elia for the fiscal year 2005 in the sum of EUR 3.82 million before tax;
- A bonus of EUR 7.16 million relating to the fiscal year 2004 of which 50%, i.e. EUR 3.58 million before tax, will go to benefit to Elia in 2005.

The total impact of the decision on the net result for 2005 is estimated at approximately negative EUR 0.5 million.

These new parameters, as well as other elements of the decision, do not currently significantly change the financial expectation as previously communicated.

At this stage, it is not possible to predict the content of the final decision, which will be delivered by the CREG regarding the bonus or malus resulting from the tariffs applied by Elia during the fiscal year 2004.