

## PRESS RELEASE



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# **Interim statement: Q3 2013**

- Elia Group meeting its financial forecasts thanks to good results in Germany
- CFO Jan Gesquière to leave Elia; Catherine Vandenborre, currently Elia's
   Chief Corporate Officer, to be acting CFO
- In Germany, the Renewable Energy (EEG) charge for 2014 set at 6.24 eurocents per kWh

#### **Financial forecasts**

The Elia Group is meeting its financial forecasts for 2013 thanks to its good results in Germany, which are offsetting the lower results in Belgium caused by the 10-year average interest rate hitting a historical low.

However, as indicated in the half-yearly results for 2013, the Elia Group cannot make any specific profit forecasts as the annual result will depend on parameters that will only be known (such as the inflation figure for December 2013) or that can only be calculated (such as the average Belgian 10-year interest rate, the beta factor of the Elia share and the total amount invested by Eurogrid/50Hertz) at the end of 2013.

# CFO Jan Gesquière leaving Elia; Catherine Vandenborre, Elia's Chief Corporate Officer, to be acting CFO

Jan Gesquière, Chief Financial Officer and Vice-Chairman of the Management Committee, is leaving Elia. In order to ensure continuity, Catherine Vandenborre, Elia's Chief Corporate Officer, will be the acting CFO and will oversee the financial operations of the company. She will temporarily be combining this new role with her position as Chief Corporate Officer.

# The four German TSOs publish the EEG charge (Renewable Energy Act) for 2014

As every year, on 15 October 2013 the four German transmission system operators (TSOs) published the details of the EEG reallocation charge for 2014. This press release indicated that end consumers will pay 6.240 eurocents per kWh to promote renewable energies in the power sector in 2014, meaning that the EEG charge in 2014 will be just over 20% above its level for 2013 (5.277 eurocents per kWh). The TSOs calculated the EEG charge for 2014 on the German parliament's behalf, based on forecasts from independent experts. The result is a charge that will be worth a total of  $\ensuremath{\in} 23.6$  billion. This includes a 'catch-up amount' for the past 12 months of just over  $\ensuremath{\in} 2.2$  billion, offsetting the difference between the income and expenditure forecast the previous year and the actual figures.

# Turkish company Teias visits RTE and Elia as part of agreed consultancy mission

In late September, staff from Turkish transmission system operator Teias made a study visit to Elia and RTE as part of a joint RTE/Elia consultancy mission for the Turkish grid operator with the aim of improving its work methods in view of the planned interconnection of the Turkish and European grids. The partnership between Elia and RTE for the Teias consultancy mission is based on four main issues: live work, safety, human resources and IT.

The visit focused mainly on safety and training courses, with a tour of the Elia training centre in Schaerbeek and the RTE training centre in Lyon. As regards safety, an issue for which Elia is responsible, the visit brought an end to the phase of analysing work methods and recommendations being made to improve procedures at Teias. In the next phase, Elia will support Teias as it implements these proposals.



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### Financial calendar

Publication of the 2013 annual results 28 February 2014
Availability of the 2013 Annual Report on the website early April 2014
Interim information Q1 2014 15 May 2014
General Meeting of Shareholders 20 May 2014
Payment of the dividend for 2013 early June 2014

## **About Elia:**

The Elia Group is organised around two electricity transmission system operators: Elia Transmission in Belgium and (in cooperation with Industry Funds Management) 50Hertz Transmission, one of the four German transmission system operators, active in the north and east of Germany. With more than 1,900 employees and a transmission grid comprising some 18,300 km of high-voltage connections serving 30 million consumers, the Elia Group is one of Europe's top five TSOs. It efficiently, reliably and securely transmits electricity from generators to distribution system operators and major industrial consumers, while also importing and exporting electricity from and to neighbouring countries. The Group is a driving force behind the development of the European electricity market and the integration of energy generated from renewable sources.

In addition to its system operator activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering services.

The Group operates under the legal entity Elia System Operator, a listed company whose reference shareholder is municipal holding company Publi-T.