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Interim statement: Q1 2017

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Good progress made on energy transition in Belgium and Germany

Modular Offshore Grid - Belgium

In April 2017, Elia approved formally the investment for an 'electricity plug' or a 'modular offshore grid' (MOG) in the North Sea. Choosing in favour of an MOG is of strategic importance for the future of Belgium in terms of its participation in the further development of renewable energy in the North Sea. The MOG includes an offshore platform providing connections to new wind farms. This platform will be located approximately 40 km off the coast of Zeebrugge. Three 220 kV submarine cables will link the platform with the Stevin substation in Zeebrugge, so that generated wind energy can be injected into the Belgian onshore grid. The MOG is scheduled to be commissioned during Q3 of 2019.

Hansa PowerBridge - Germany

In January 2017, 50Hertz Transmission and Svenska kraftnät (Sweden) signed a cooperation agreement for planning and constructing the Hansa Powerbridge. In addition to setting the timeframe, agreements were concluded on the technical design, project organisation, ownership structures, cost allocation, tendering procedure, construction and commissioning of the planned 700 MW direct current (DC) connection between Germany and Sweden. This new interconnector, which will be roughly 300 km long, will connect Güstrow in Mecklenburg-Western Pomerania (Germany) and Hurva in southern Sweden, bringing Scandinavia (with its large storage volume) and continental Europe (with its high share of wind and solar power) closer together. The interconnector is scheduled to become operational in 2025/2026.

Successful debt capital market transaction by Elia System Operator NV/SA

On 31 March 2017, Elia System Operator issued a corporate bond worth €250 million under its Euro Medium Term Note (EMTN) programme. The bond has a 10-year maturity and a coupon yielding 1.375%. The issue attracted 42 investors from 13 countries and once again underlines Elia's quality and attractiveness on the bond markets. The proceeds from the bond issue will be used to fund general corporate activities.

Positive outlook confirmed for 2017

In Belgium, the implementation of our investment plan is progressing well, so we can retain a positive outlook on our results for 2017. Results forecasts for Germany also continue to be positive, with the regulatory framework remaining stable until 2018. Of course, the actual implementation of our investment plans is influenced by external variables (such as weather conditions, ground conditions, and availability of the equipment provided), which may cause expenditure to shift from one year to the next ones.

Financial calendar

<i>Trading of ex-coupon number 13</i>	<i>30 May 2017</i>
<i>Record date</i>	<i>31 May 2017</i>
<i>Payment of dividend for 2016</i>	<i>1 June 2017</i>
<i>Publication of the half-yearly results for 2017</i>	<i>28 July 2017</i>
<i>Interim statement Q3 2017</i>	<i>30 November 2017</i>

About Elia Group

The Elia Group is organised around two electricity transmission system operators (TSOs): Elia Transmission in Belgium and (in cooperation with Industry Funds Management (IFM)) 50Hertz Transmission, one of the four German transmission system operators, active in the north and east of Germany.

With over 2,000 employees and a grid comprising some 18,300 km of high-voltage lines serving 30 million end 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 TSO activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering services through its subsidiary Elia Grid International (EGI).

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