

CLIMATE ADJUSTMENT in France as of September 30th 2015

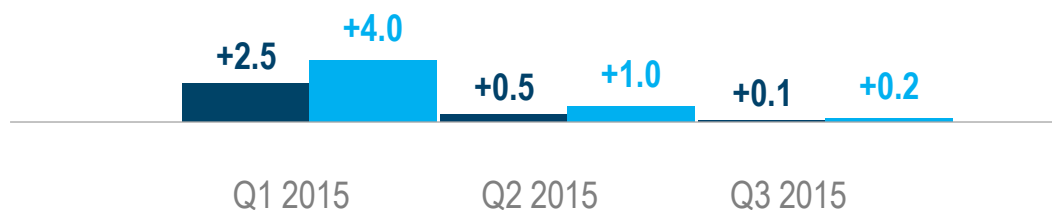
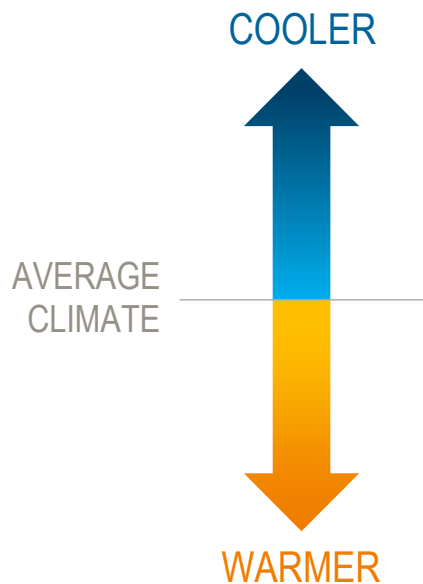
Impact on gas sales and distribution

SENSITIVITY

Energy Europe - France: $\sim\pm 10\text{m EBITDA} / \text{TWh}$
Infrastructures - Distribution: $\sim\pm 5\text{m EBITDA} / \text{TWh}$

As of September 30th, 2015

Energy Europe - France: **+3.1 TWh**
Infrastructures - Distribution: **+5.2 TWh**



  Energy Europe - France
  Infrastructures - Distribution