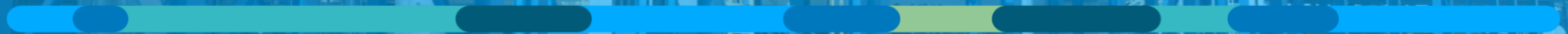




PROFORMA AS OF DECEMBER 31, 2014

Post IFRIC 21 &
After integration of nuclear contribution in Net Recurring Income



Pro forma key figures as of December 31, 2014

Post IFRIC 21

<i>In €m</i>	2014 Reported	2014 Pro Forma
REVENUES	74,686	74,686
Share in net income of entities accounted for using the equity method	441	441
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	7,161	7,156
MtM, impairment, restructuring, disposals and others	-587	-587
INCOME FROM OPERATING ACTIVITIES	6,574	6,569
Financial result	-1,876	-1,876
Income tax	-1,588	-1,586
Non-controlling interests	-669	-669
NET INCOME GROUP SHARE	2,440	2,437
EBITDA	12,138	12,133
NET RECURRING INCOME GROUP SHARE⁽¹⁾	3,125	2,725
CASH FLOW FROM OPERATIONS⁽²⁾	7,917	7,917
NET CAPEX⁽³⁾	3,879	3,879
NET DEBT	27,511	27,511

(1) After integration of nuclear contribution (€ 397m) following agreement with Belgian government on November 30, 2015

(2) Cash Flow From Operations (CFFO) = Free Cash Flow before Maintenance Capex

(3) Net Capex = gross Capex - disposals; (cash and net debt scope)