

we make the move



Annual Financial Report 2021
Fluxys Belgium



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Outlook

The future doesn't happen, it gets made. We are in full swing. To move the molecules for a climate neutral future. To provide the infrastructure. And to move briskly: fast-track the shift to a greener tomorrow.



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Invest in a sustainable future for the generations to come and for Fluxys Belgium



Pascal De Buck
Managing Director and CEO

Daniël Termont
Chairman of the Board of Directors

We want to be the driving force behind the switch to the molecules of the future. We also want to be a carbon-neutral company by 2035.

And we can count on our employees to achieve it. In 2021, they gave the best of themselves yet again. With a special resilience to continue providing society with our essential services, despite the ongoing pandemic.

At the same time, we have taken a major step forward together in our strategy to build the energy system of tomorrow. We are truly proud of their ingenuity, drive and dedication.

Can we call 2021 a pivotal year for Fluxys Belgium?

Daniël Termont *Definitely! We invested in a sustainable future for the generations to come and for Fluxys. For me, as chairman, this means that we are fully committed to the energy transition. Every step forward and every investment contributes to a carbon-neutral society.*

How fast are we moving towards a carbon-neutral society?

Pascal De Buck *It's important now to get the market for future green molecules moving. In 2021 we made the switch: we entered the market with concrete proposals for hydrogen and CO₂ infrastructure in various industrial clusters. By 2026, we want to have the initial hydrogen and/or CO₂ infrastructure in the ground in Belgium. We're aiming for an initial investment decision in 2022.*

Does natural gas still have a future?

Daniël Termont *Every transition, including the energy transition, is a process. Today we're opening the door to hydrogen and other molecules. And while the market for these new molecules is growing, the door to natural gas will remain open for as long as necessary.*

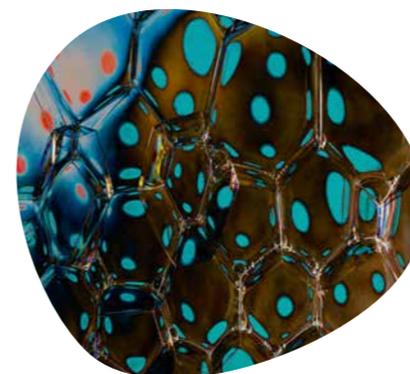
Pascal De Buck *Exactly. We're preparing for tomorrow without losing sight of energy security. For some time to come, society must still be able to fall back on natural gas during the transition phase. Such as heating for homes and industry to keep the economy going. With our infrastructure we deliver continuity going forward.*

Milestones for 2021

Building the network of the future

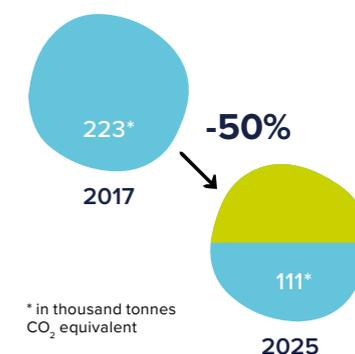
To achieve a climate-neutral Belgium, hydrogen and CO₂ must be able to flow through the country. At the beginning of

the year, we asked the market which volumes will be needed from which sources and going to which destinations. At the end of 2021 and in early 2022, we went back to the market. With tangible proposals for hydrogen and CO₂ infrastructure in various industrial clusters. We are ready to get started.



Climate-neutral Fluxys: on track

Our commitment: to be a climate-neutral company by 2035. The first milestone is to halve our greenhouse gas emissions compared to 2017 levels by 2025. We are on track to achieve this



goal. We are building three extra regasifiers with seawater to boost send-out capacity at Zeebrugge LNG Terminal. Using the heat from seawater to regasify LNG will significantly reduce the terminal's emissions.



Molecules are part of the energy future.

Pascal De Buck
Managing Director and CEO

You often hear it said that the future is electric. Is there room for hydrogen?

Daniël Termont Looking to the future, it will become increasingly important for energy systems to complement each other. Electricity from renewable sources and carbon-neutral molecules must work together optimally. If we make our gas and electricity systems work together holistically, then we are in a strong position to efficiently and sustainably meet energy requirements in all their diversity.

Is a diverse energy mix the message?

Pascal De Buck I like to describe this as taking a 'both-and' approach on all fronts. Diversity is the key to the energy future. Both green electricity and carbon-neutral molecules in their various forms – including hydrogen, biomethane, synthetic methane and other possibilities that will eventually mature.

And also infrastructure enabling CO₂ captured by industry to be reused or stored. Innovation, new technologies and forward-looking creativity are critically important. We're taking early action on all fronts with a view to ensuring a carbon-neutral energy mix and decarbonising our own activities. Because by 2035 we also want to be fully carbon-neutral as a company.



We are ready to invest in the first pipelines for hydrogen and CO₂. The move has started.

Daniël Termont
Chairman of the Board of Directors



Walking together with heart

Keeping moving during COVID, for a good cause: that was the goal. In all, our employees and their colleagues from other Fluxys group companies walked 180,000 km in two and a half months in the spring. That's equal to 4.5 laps around the earth! To mark this amazing achievement, the company donated €10,000 to the Belgian Heart League.

Floods: providing support

Our teams took action during the floods that devastated the south of Belgium. They collected goods for the victims, aided distribution system operators with repairs, and helped with winter supplies. We also donated to the Red Cross.



More traffic and bio-LNG in Zeebrugge

Our LNG terminal in Zeebrugge saw record levels of shipping traffic as well as loading operations involving LNG trailers. Four extra truck loading stations are under construction. This is our response to the increasing demand for LNG as a low-carbon fuel for ships and trucks. As a fully decarbonised alternative, bio-LNG has also been available since 2021.

A hub for Germany and the Netherlands

Shifts in import flows to Europe meant that there was high demand in both Germany and the Netherlands for flows from Belgium. Our network ensured smooth transit flows to our neighbours, confirming our role as energy hub for North-West Europe.



How will you change the world?

Our hunt for talent continues, and we have a special project for the future: keeping up the good work and tapping into our innovative side to help build a climate-neutral society. That is our message in our multimedia campaign to attract new talent.



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