

# # we make the move



Annual financial report 2021

Fluxys



fluxys

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# Invest outside Europe



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## Our approach

Over the past decade, Fluxys has become a reference partner for energy infrastructure projects in Europe. Our ambition is to keep stepping it up and grasp the opportunities to become a preferred partner outside Europe as well.

We target infrastructure supporting the energy transition. By establishing a broader presence outside Europe, we can help build the infrastructure for new energy chains to import green hydrogen to Europe, allowing us to strengthen our position in Europe as transporter of the energy of tomorrow.

## Sustainable growth on a broader geographical basis

Many regions outside Europe are expecting a sharp increase in gas demand to reconcile the need for additional energy with the challenges posed by climate change and air quality. For Fluxys, this is an additional opportunity to achieve sustainable growth. It offers the chance to deploy our knowledge and experience over a broader geographical base and, through gas infrastructure, pave the way to a climate-neutral future outside Europe as well.

When we explore projects, we look ahead to the future market for green molecules. Green hydrogen from regions with a lot of sun and wind will have to find its way to Europe. By establishing a broader presence outside Europe, we can help build the infrastructure for new energy chains to import green hydrogen to Europe, allowing us to strengthen our position in Europe as transporter of the energy of tomorrow.

Outside Europe, Fluxys wants to be active in regions where good prospects for energy demand go hand in hand with a sustainable investment climate and where the group's experience and expertise create value for potential partners.

## Our focus in 2021



Harnessing our stake in TBG, one of Brazil's transmission system operators

## First partnership in South America

Fluxys is looking into several projects in South America and in April 2021 became a minority partner in Brazilian transmission system operator TBG (Transportadora Brasileira Gasoduto Bolívia-Brasil). Fluxys set up a subsidiary in Rio de Janeiro to manage its stake in TBG and to explore projects in Latin America.

Energy demand in Brazil looks to grow significantly, and natural gas, together with renewable energy sources, can satisfy such demand. TBG owns and operates the 2,600-km-long pipeline system that transports natural gas in southern Brazil. The company is one of the three major gas pipeline operators in Brazil and its system covers more than a quarter of the country's main pipeline network.

Fluxys provides TBG with its industrial experience and expertise in gas infrastructure and supports the company's development through this exchange of knowledge. In addition to its expertise in operations, Fluxys has two decades of experience in regulatory gas market reforms like those being introduced in Brazil. Moreover, the pioneering work being carried out in Belgium to transport carbon-neutral molecules and CO<sub>2</sub> means that the company is amassing valuable expertise it can apply to future developments in Brazil and Latin America. Conversely, being active in new regions creates insights that we can apply to our approach in Europe.

#### Questions about accounting data

Geert Hermans

+32 2 282 75 66 – [geert.hermans@fluxys.com](mailto:geert.hermans@fluxys.com)

#### Press contacts

Laurent Remy

+32 2 282 74 50 – [laurent.remy@fluxys.com](mailto:laurent.remy@fluxys.com)

#### Creation and realisation

[www.chriscom.eu](http://www.chriscom.eu)

#### Photography

David Samyn, Will Anderson (Badger Productions),  
Patrick Henderyckx, Wim Robberechts, Dries Van den  
Brande, DESFA, Dunkerque LNG – HappyDay, DNV  
Spadeadam test facility, EUGAL, Hanseatic Energy  
Hub, Titan LNG, TAP

#### Fluxys

Avenue des Arts 31 – 1040 Brussels

+32 2 282 72 11 – [fluxys.com](http://fluxys.com)

VAT BE 0827.783.746 – RPM Bruxelles

D/2022/12.604/3

#### Responsible publisher

Erik Vennekens

Avenue des Arts 31 – 1040 Brussels

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in Dutch and French. Contact our communication  
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