

Interconnector (UK) Limited Media Release

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Post 2018 capacity sales: binding phase from early April until 20 May

Interconnector (UK) Limited (IUK) and Fluxys Belgium in their aligned sales process for post 2018 capacity will proceed to the binding phase from early April. The deadline for binding bids has been extended to 20 May in response to feedback from participating customers.

At the close of the non-binding phase several companies expressed interest in securing IUK capacity across several different products, with interest in capacity products in both flow directions. Indicative bids were received for various periods ranging from a single year through to ten years of capacity commencing from 1 October 2018. Customer interest for Fluxys Belgium products was also keen but in contrast revealed a strong preference for booking capacity on a shorter-term basis instead of taking longer-term commitments.

IUK's Commercial Director, Darren Reeve, commented: "We are very happy with the results from the non-binding phase and are pleased to announce that we are proceeding to the binding phase. The interest shown to date underlines the ongoing value of bi-directional interconnection capacity beyond the expiry of the original long-term contracts. Our offer of fixed prices with long-term incentives and seasonal products has proved popular and we look forward to the binding phase."

Fluxys Belgium's Director Commercial Regulated, Huberte Bettonville, stated: "The aligned capacity sales process has given great insight in our customers' capacity needs and preferences. The outcome of the non-binding phase already provides a certain visibility on the long-term outlook and we are ready to match any shorter-term demand for flowing gas to or from the UK."

IUK is currently finalising changes to documentation following the parallel consultation held earlier this year and the binding phase will formally open in early April when updated contracts will be published with further information available on IUK's website.

Full details on the offered products as well as the process for purchasing them are outlined in the joint IUK and Fluxys Belgium Information Memorandum, published on www.interconnector.com and www.fluxys.com/belgium.

INTERCONNECTOR (UK) LIMITED - BACKGROUND

Interconnector (UK) Limited is a joint venture company that owns and operates the strategic bi-directional gas pipeline and terminal facilities linking the UK and continental European energy markets. The system is capable of transporting approximately 803 GWh/d from Zeebrugge to Bacton and 630 GWh/d in the opposite direction.

FLUXYS BELGIUM - BACKGROUND

Fluxys Belgium is the operator of the infrastructure for gas transmission, gas storage and terminalling of liquefied natural gas (LNG) in Belgium. The company is an affiliate of Fluxys, a Belgium-based, fully independent gas infrastructure group with assets throughout Europe. Besides its assets in Belgium, Fluxys' partnerships include ownership in the Interconnector and BBL pipelines linking the UK with mainland Europe, the Dunkirk LNG terminal under construction in France, the NEL and TENP pipelines in Germany, the Transitgas pipeline in Switzerland and the TAP pipeline from Turkey to Italy to be constructed so as to bring gas coming from Azerbaijan to Europe.



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