

Q1 Do you consider that using the service will reduce the available interruptible capacity at the North-to-South link?

At this time, no. For more detail, see 'any other comment'.

Q2 Do you consider that the transfer service will compete with the transmission capacity made available sold by GRTgaz at the North-to-South link?

No, we think that, at this time, it is a complementary service to the Nord-Sud link capacity offered by GRTgaz. For more detail, see 'any other comment'.

Q3 What effects do you think the transfer service will have on gas market functioning, particularly on competition and prices? Do you think these effects would be positive or negative?

We think that the effect will be positive on the market. It will allow more movement of gas to the South zone, thereby reducing the spread between Peg Nord and Peg Sud.

Q4 Do you have any other comment?

Given the current market conditions of low bookings in storage and therefore a lot of un-utilised capacity, we think that this service offered by Storengy simply increases the total availability of gas in the south zone. In conjunction with this, the low input of LNG into the south zone has resulted in incredibly high spreads between Peg N and Peg S. We think Storengy have shown valuable proactivity by offering this service at a time when it is clearly needed to get gas to the south zone and the market conditions allow it to be offered without impacting on other services.

Nonetheless, we recognise that this service should only be offered when market conditions allow like this, because if the utilisation of storages was much higher, then injections into Sédiane Littoral would be competing for capacity with the Nord-Sud link and therefore the Storengy services could impede the Nord-Sud link unnecessarily .

At this present time, we support the service as a complementary method to the nord-sud link to get gas to the south zone of France.

If you have any questions, please do not hesitate to contact us.

Vitol SA