



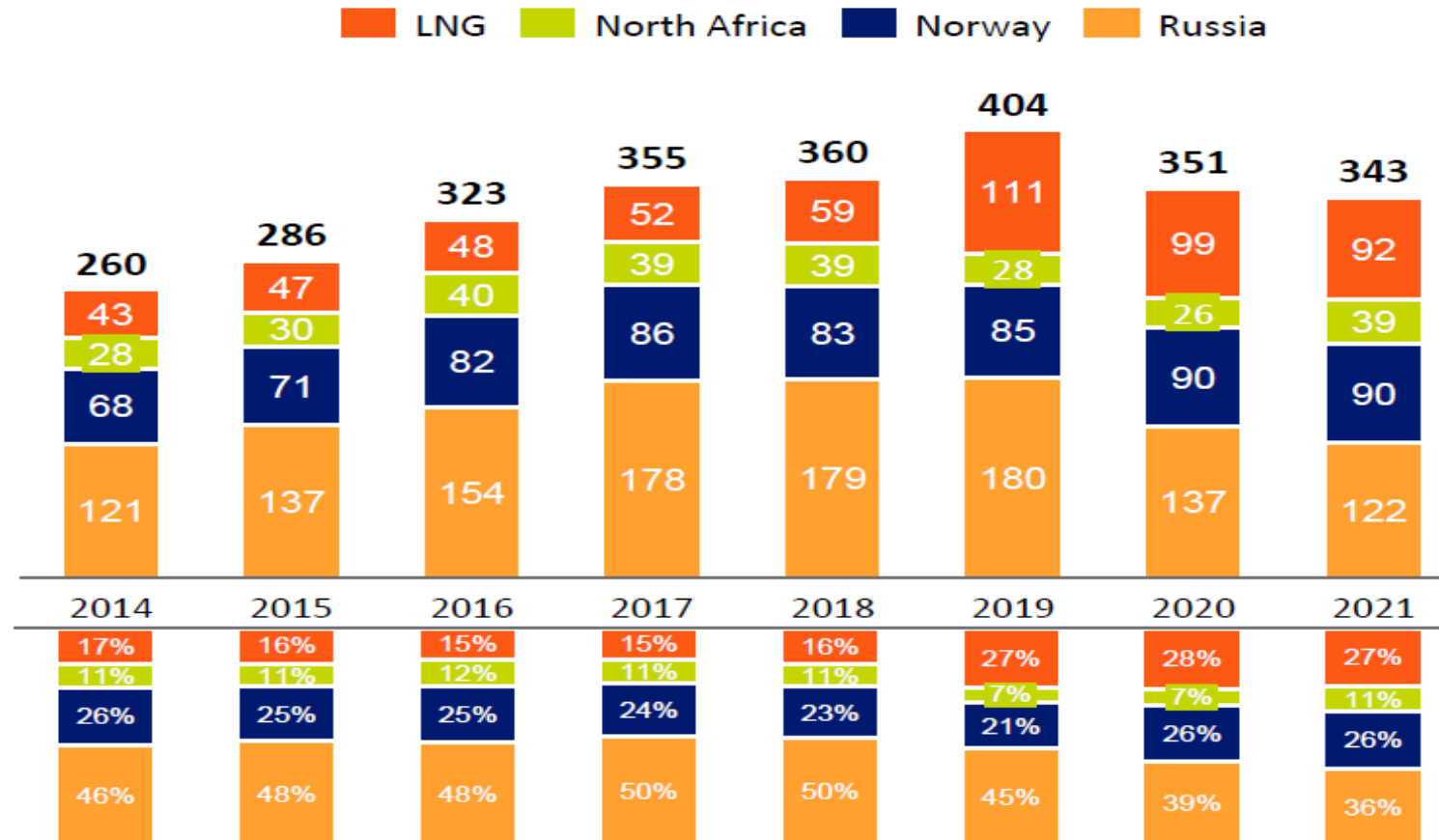
Fabrice NOILHAN

Executive Vice President, Gas Assets

# European Gas Markets

# EUROPEAN UNION HAS BEEN INCREASINGLY DEPENDING ON GAS IMPORTS, NOTABLY FROM RUSSIA AND LNG OVER THE LAST YEARS...

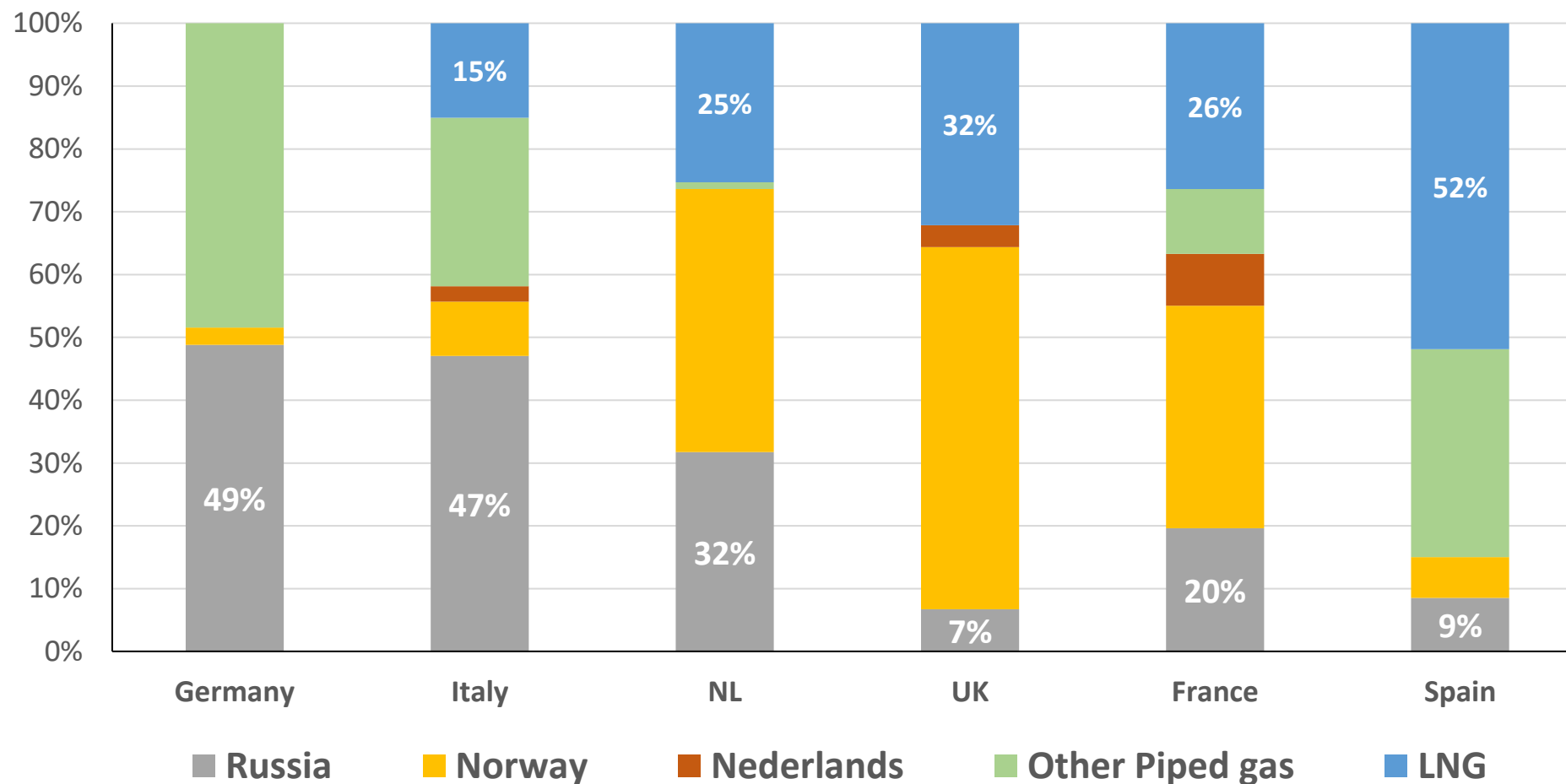
2014-2021 Imports per Source (Bcm)



Source : BP Statistical review of world energy, Eurostat, EDF

# ...BUT THE DEPENDENCY TO RUSSIAN GAS AND ACCESS TO LNG MARKETS DIFFER GREATLY ACCORDING TO MAIN EUROPEAN ECONOMIES

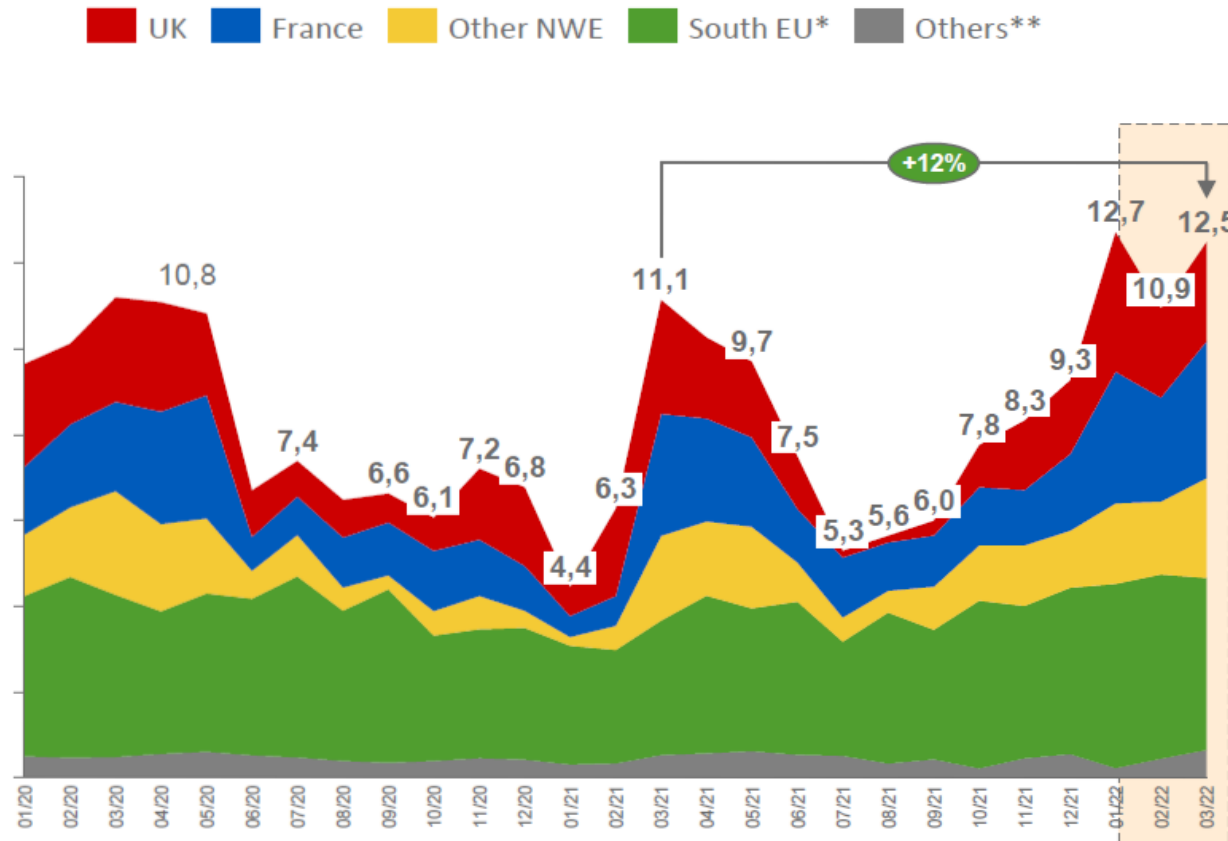
Sources of Gas Imports for selected Countries (2019)



Source : BP Statistical review of world energy, Eurostat, EDF

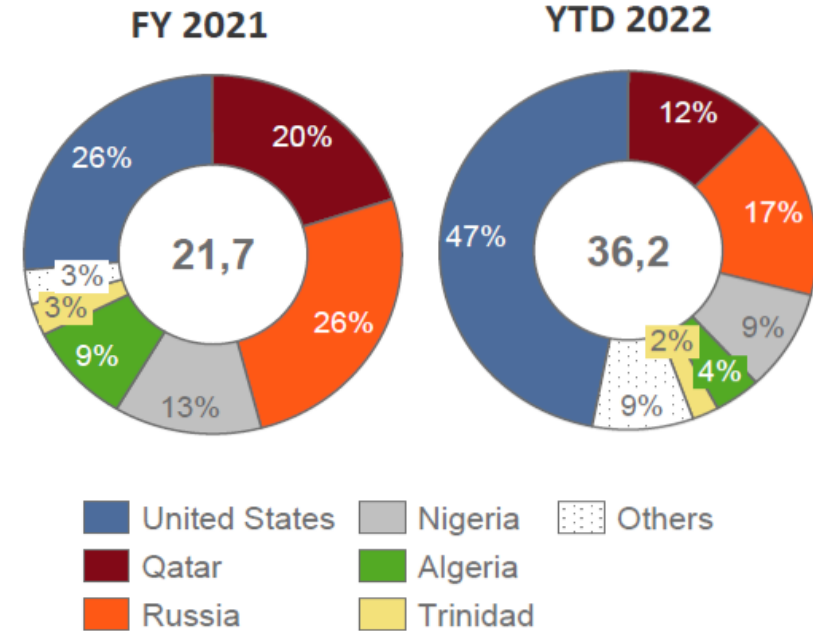
# SNAPSHOT : LNG ACCOUNTED FOR 24% OF GAS IMPORTS IN THE EU IN 2021 ; LNG IMPORTS HAVE NEARLY DOUBLED FOR Q1 2022 YEAR-ON-YEAR WITH THE USA TAKING THE GOLDEN SHARE

### EU LNG Import (Bcm)



\*South EU includes Portugal, Spain, Italy, Malta and Greece  
\*\*Others includes Poland and Lithuania

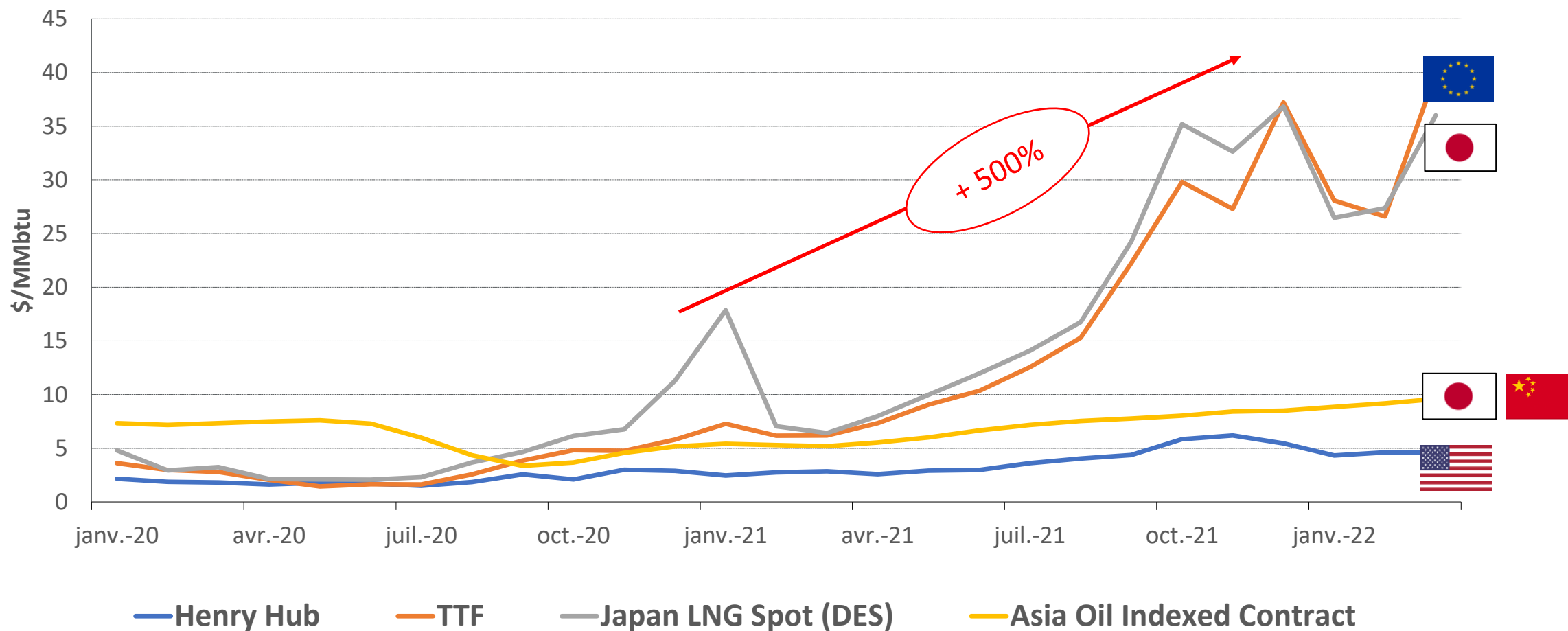
### Import by Origin



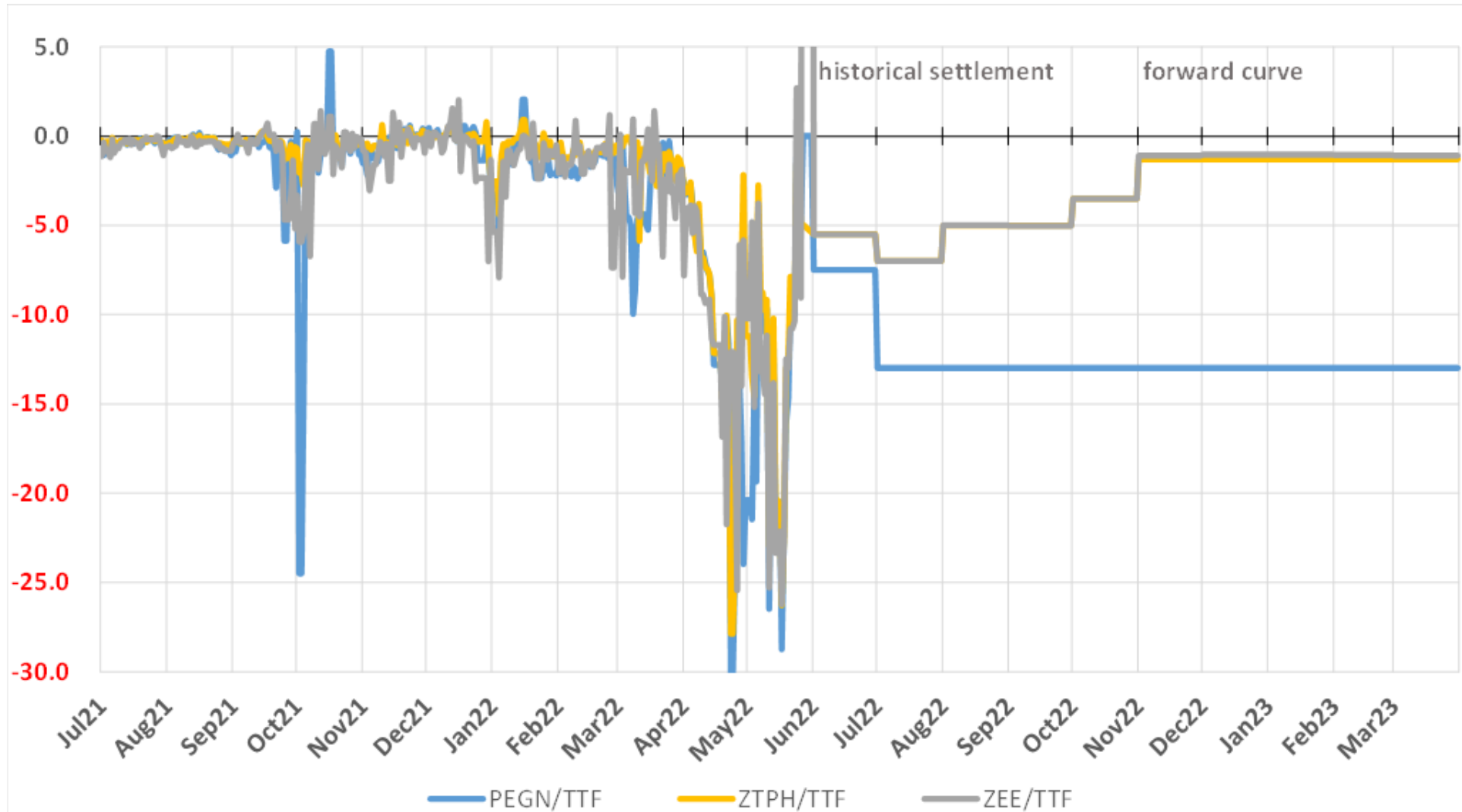
Source: MIPS market dashboards  
Yamal cargoes included



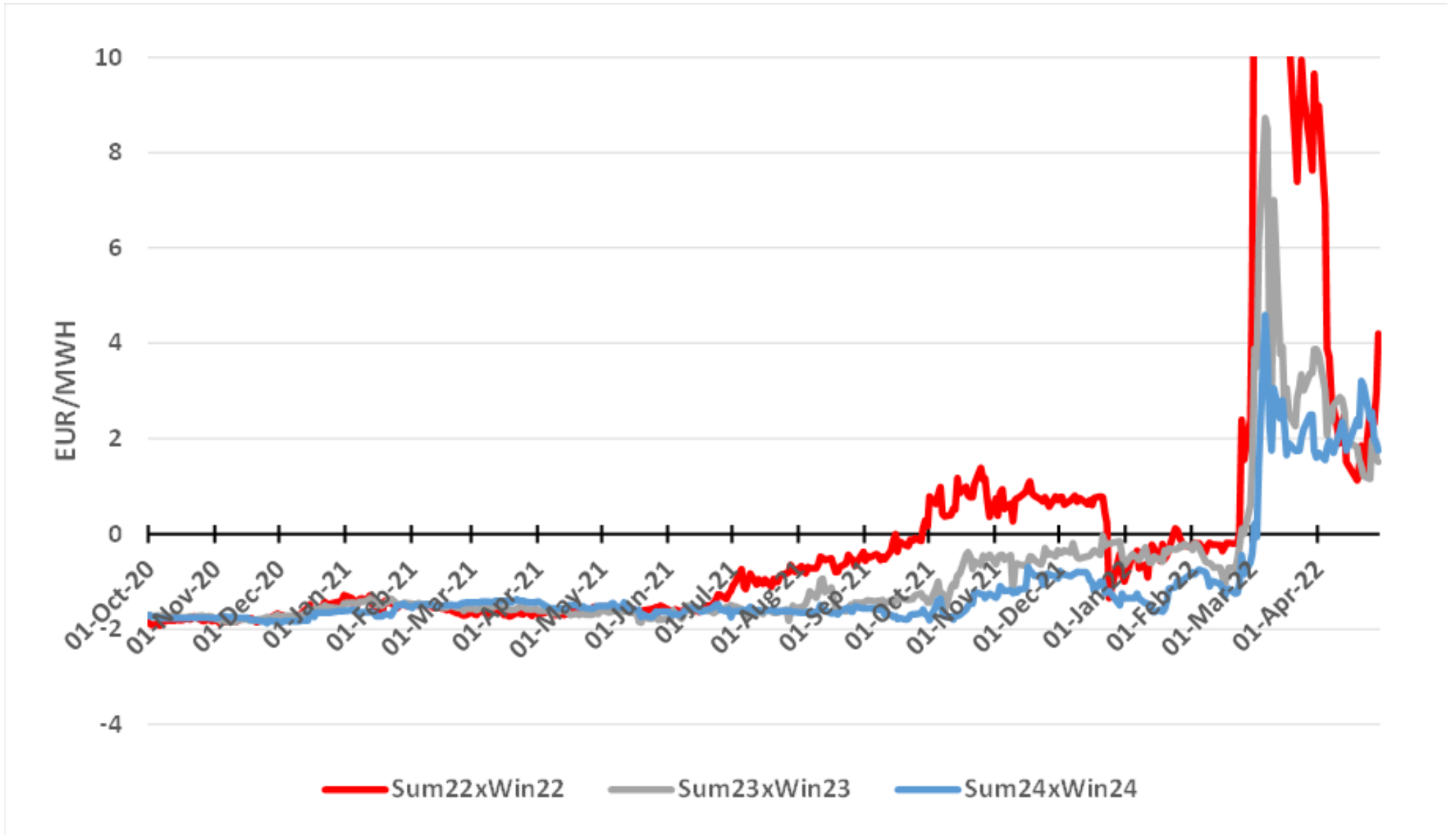
## GAS PRICES IN EUROPE AND ASIA START TO ROCKET EVEN BEFORE THE WAR WITH A COMMON INCREASE BY 500% IN 2021, COMPARED TO A 100% INCREASE FOR THE USA



# UNPRECEDENTED RELATIVE SPREADS IN EUROPEAN GAS HUBS



# MARKETS DO NOT GIVE THE SIGNAL TO FILL IN THE EUROPEAN STORAGES



# Growing concerns over the situation trigger emergency intervention

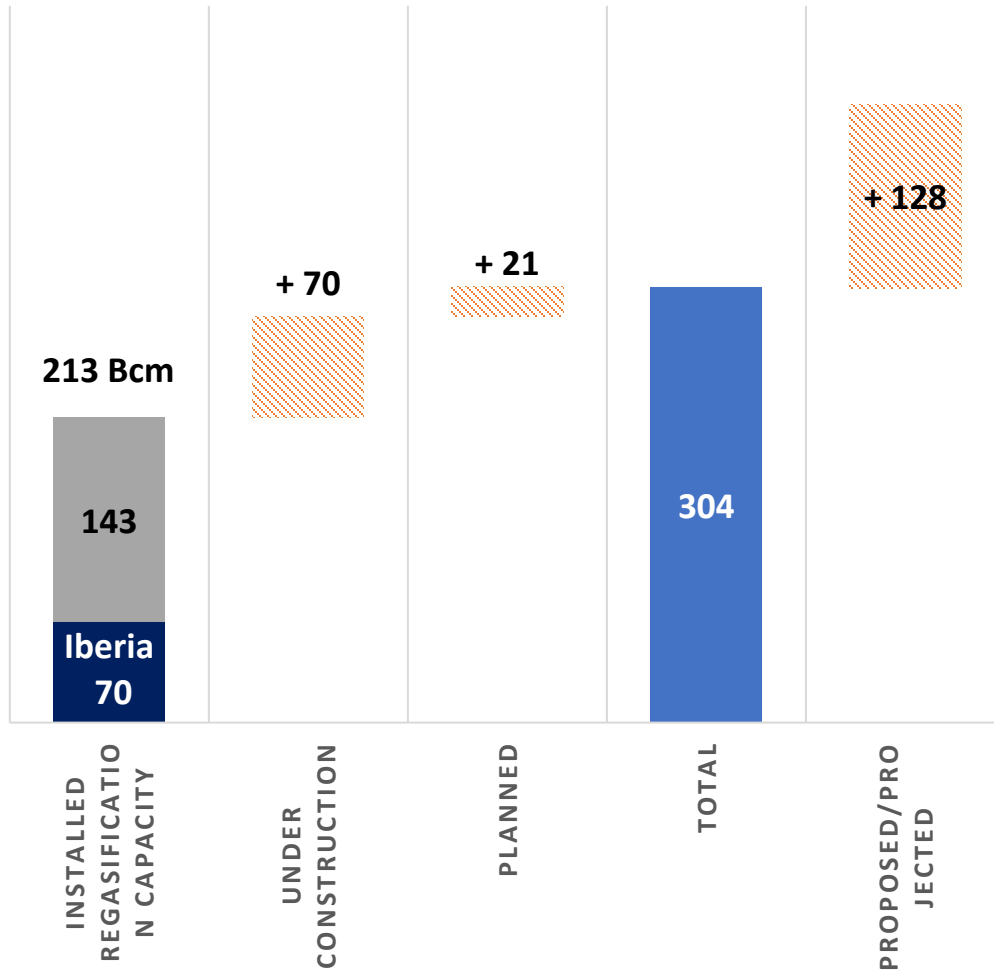
## REPowerEU: affordable, secure and sustainable energy for Europe

### Short-term measures

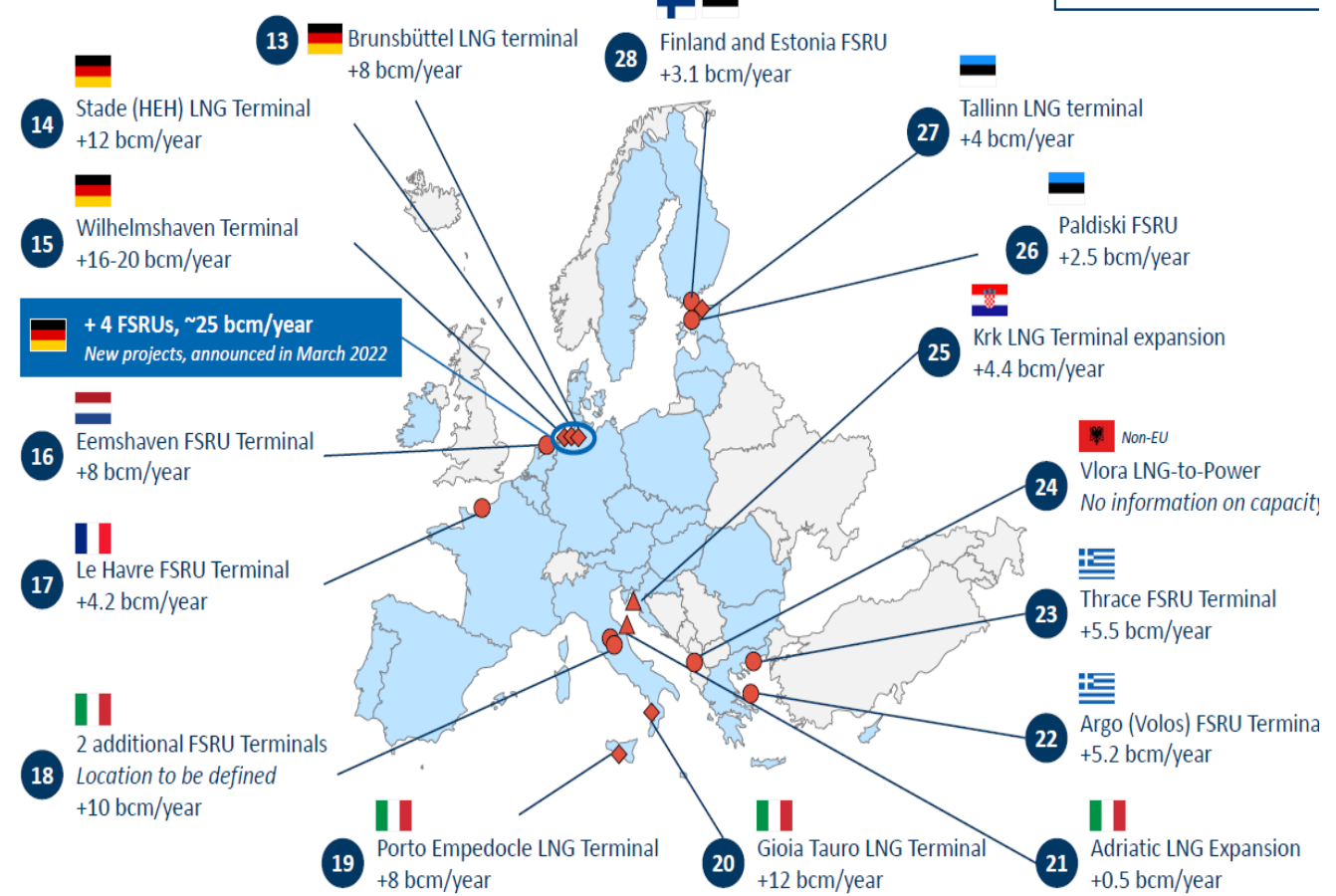
- Common purchases of gas, LNG and hydrogen via the EU Energy Platform for all Member States who want to participate as well as Ukraine, Moldova, Georgia and the Western Balkans
- New energy partnerships with reliable suppliers, including future cooperation on renewables and low carbon gases
- Rapid roll out of solar and wind energy projects combined with renewable hydrogen deployment to save around 50 bcm of gas imports
- Increase the production of biomethane to save 17 bcm of gas imports
- Approval of first EU-wide hydrogen projects by the summer
- An EU Save Energy Communication with recommendations for how citizens and businesses can save around 13 bcm of gas imports
- Fill gas storage to 80% of capacity by 1 November 2022
- EU-coordination demand reduction plans in case of gas supply disruption



# REGASIFICATION : AT LEAST 21 NEW PROJECTS, NUMEROUS PREVIOUSLY MOTHBALLED, HAVE BEEN PROPOSED OR FORMELY RE-LAUNCHED, TOTALLING +128 BCM

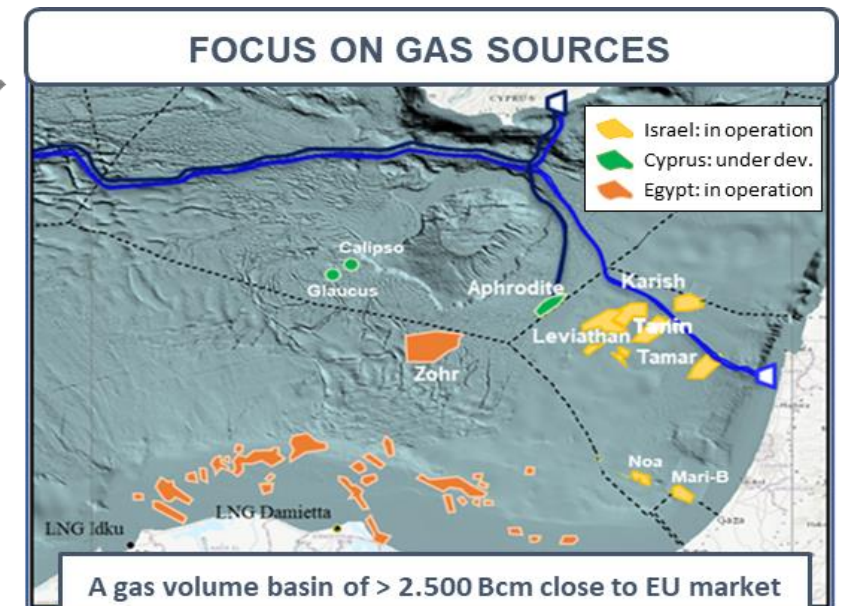
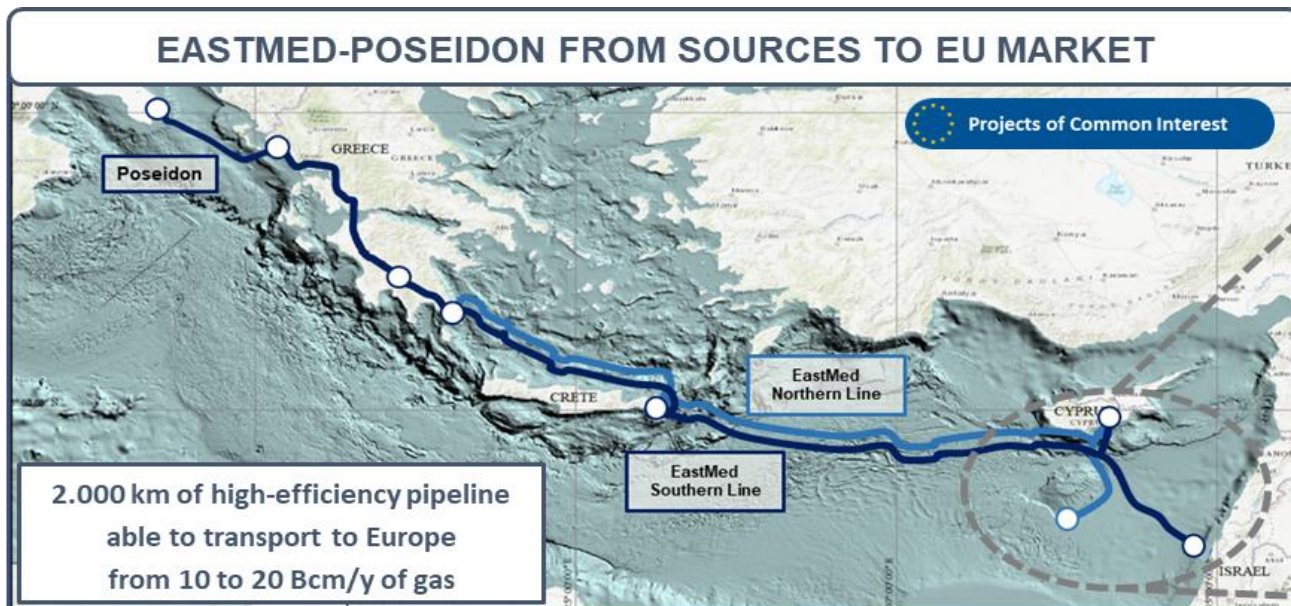


## Overview of potential projects – Europe



Source : FTI Consulting Analysis

# Pipe Infrastructure





Thank you

