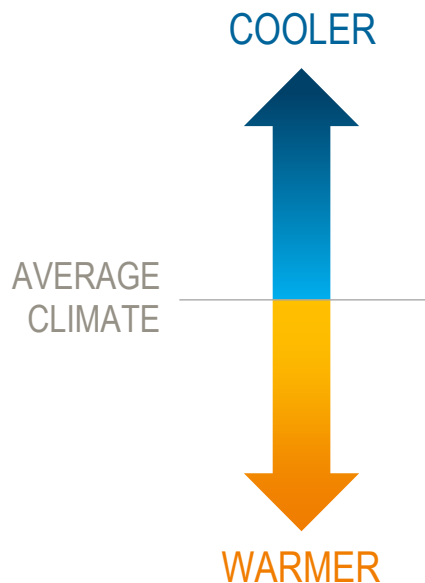


CLIMATE ADJUSTMENT in France as of September 30th 2015

Impact on gas sales and distribution

SENSITIVITY

Energy Europe - France: $\sim \pm 10$ m EBITDA / TWh
Infrastructures - Distribution: $\sim \pm 5$ m EBITDA / TWh



As of September 30th, 2015

Energy Europe - France: +3.1 TWh
Infrastructures - Distribution: +5.2 TWh

