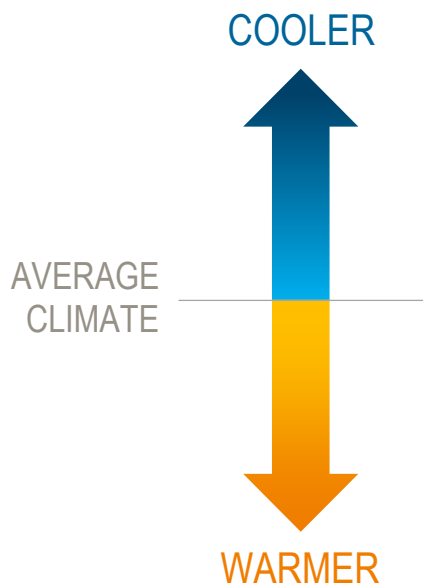


H1 2016 CLIMATE ADJUSTMENT IN FRANCE

IMPACT ON GAS SALES AND DISTRIBUTION

SENSITIVITY

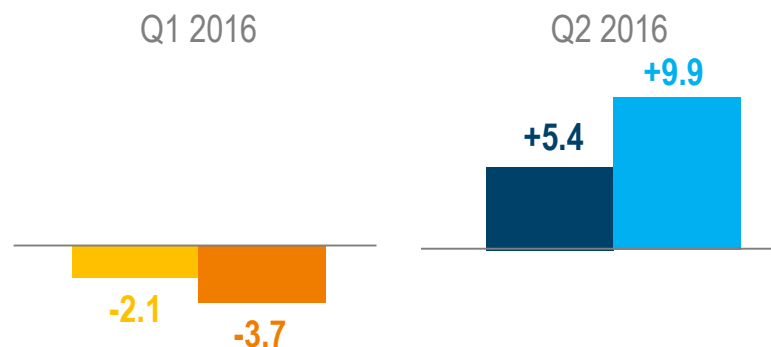
Sales – B2C/B2B: $\sim \pm \text{€}10\text{m}$ EBITDA / TWh
Distribution - Infrastructures : $\sim \pm \text{€}7\text{m}$ EBITDA / TWh



Distribution/Infrastructures: updated sensitivity
 $\sim \pm \text{€}7\text{m}$ EBITDA / TWh (vs. $\sim \pm \text{€}5\text{m}$ previously)

As of June 30th, 2016

Sales – B2C/B2B: **+3.3 TWh**
Distribution - Infrastructures: **+6.2 TWh**



  Sales - B2C/B2B
  Distribution - Infrastructures