

CLIMATE ADJUSTMENT IN FRANCE AS OF SEP. 30, 2016

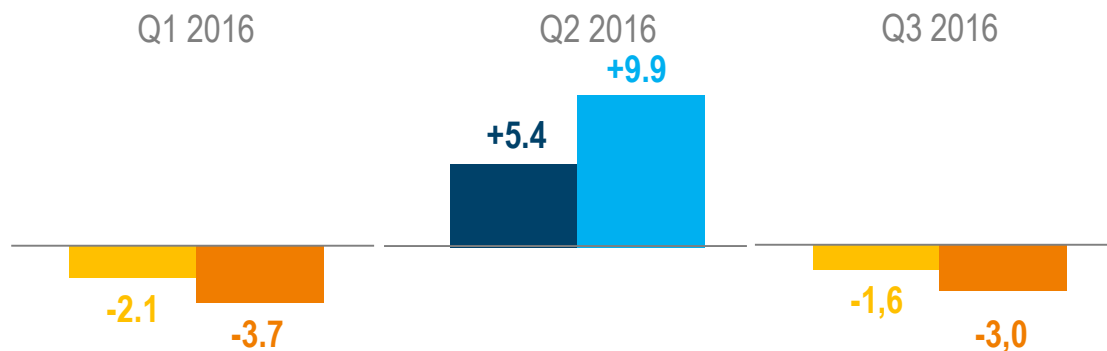
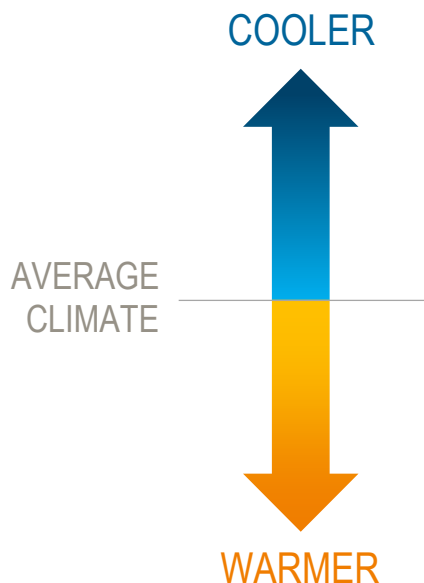
IMPACT ON GAS SALES AND DISTRIBUTION

SENSITIVITY

Sales – B2C/B2B: ~±€10m EBITDA / TWh
 Distribution - Infrastructures : ~±€7m EBITDA / TWh

As of September 30th, 2016

Sales – B2C/B2B: +1,7 TWh
 Distribution - Infrastructures: +3,2 TWh



Distribution/Infrastructures: updated sensitivity
 ~±€7m EBITDA / TWh (vs. ~ ±€5m previously)

