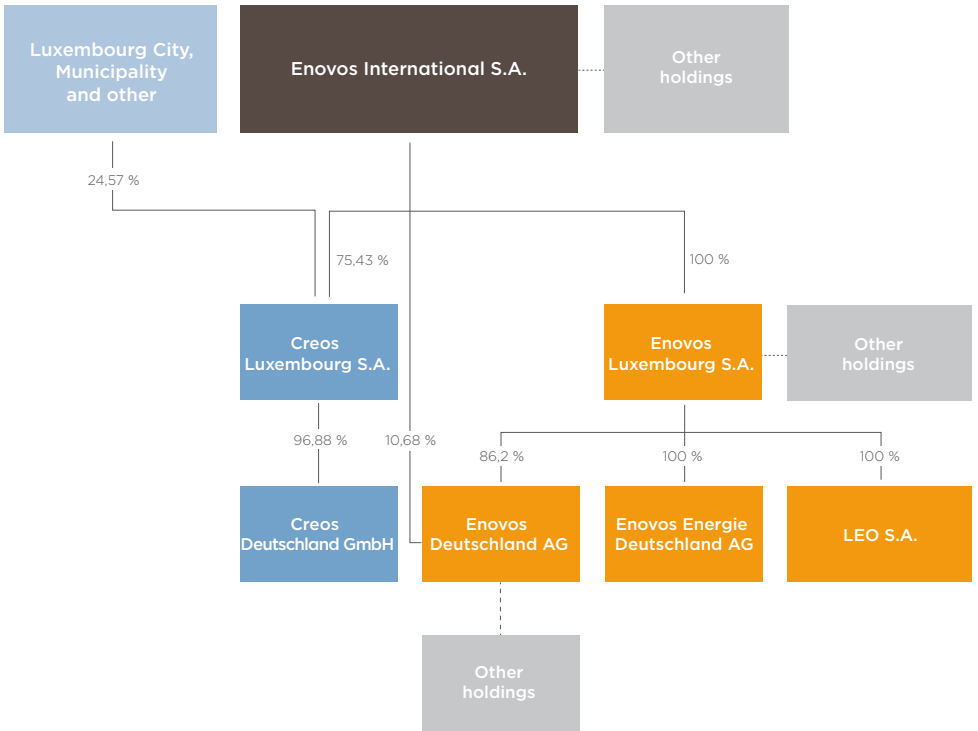




creos

Facts and Figures 2011
(edition 2012)

Structure of the Enovos Group



Corporate Governance Bodies



Mario Grotz
Chairman and
Managing Director
since 19.04.2012



Romain Becker
Managing Director
& CEO

Management committee :

Carlo Bartocci, Marc Adler, Romain Becker, Eric Mauer, Marc Meyer





Mission

The Creos mission is, reliably and at competitive prices, to ensure the transport and distribution of energy through the electricity supply and distribution networks and the natural gas pipelines in the Grand Duchy of Luxembourg.

The company performs that task in a non-discriminatory manner fulfilling its obligations to protect the environment.

To that end, it calls upon the skills and efficiency of its personnel for whom it endeavours to establish motivating working conditions guaranteeing their health and safety.



The electricity and natural gas networks – regulated activity

Energy market organisation provides a strict separation of regulated activities (infrastructure management) and non-regulated activities like production, sale and purchase, open to competition.

The principle is that infrastructures should remain a natural monopoly, but accessible to all suppliers under transparent and non-discriminatory conditions. In the Enovos group, Creos is concerned with network management, whilst Enovos looks after commercial activities subject to competition.

In fact, these days each user is entitled to a free choice of electricity or gas provider. Network access is organised and supervised by a regulator, in this case the Luxembourg Institute of Regulation (ILR). It is this independent body which for instance approves network access tariffs, 'tolls' invoiced to all users of our networks.

Financial Results (under Lux GAAP)

2011

Turnover	€	205,887,775
Current earnings (EBITDA)	€	86,024,761
Operational earnings (EBIT)	€	45,453,866
Net profit	€	44,084,112

Outlook

The major challenges of the future

A sure and reliable energy transport and distribution infrastructure is a key element guaranteeing the well-being of citizens and the sustainable development of a country's economy. Creos invests all its efforts in designing future electricity and gas networks to achieve a long-term guarantee of the current level of availability and security of supply.

For electricity, an interconnection with the Belgian and/or French networks is being prepared. Another major project for Creos is the development of networks of smart grids and meters.

For natural gas, an infrastructure capable of satisfying the energy demands of a constantly increasing population will require additional capacities via a new point of interconnection with France, in addition to the two existing interconnections with Germany and Belgium, or a strengthening of existing supply points.

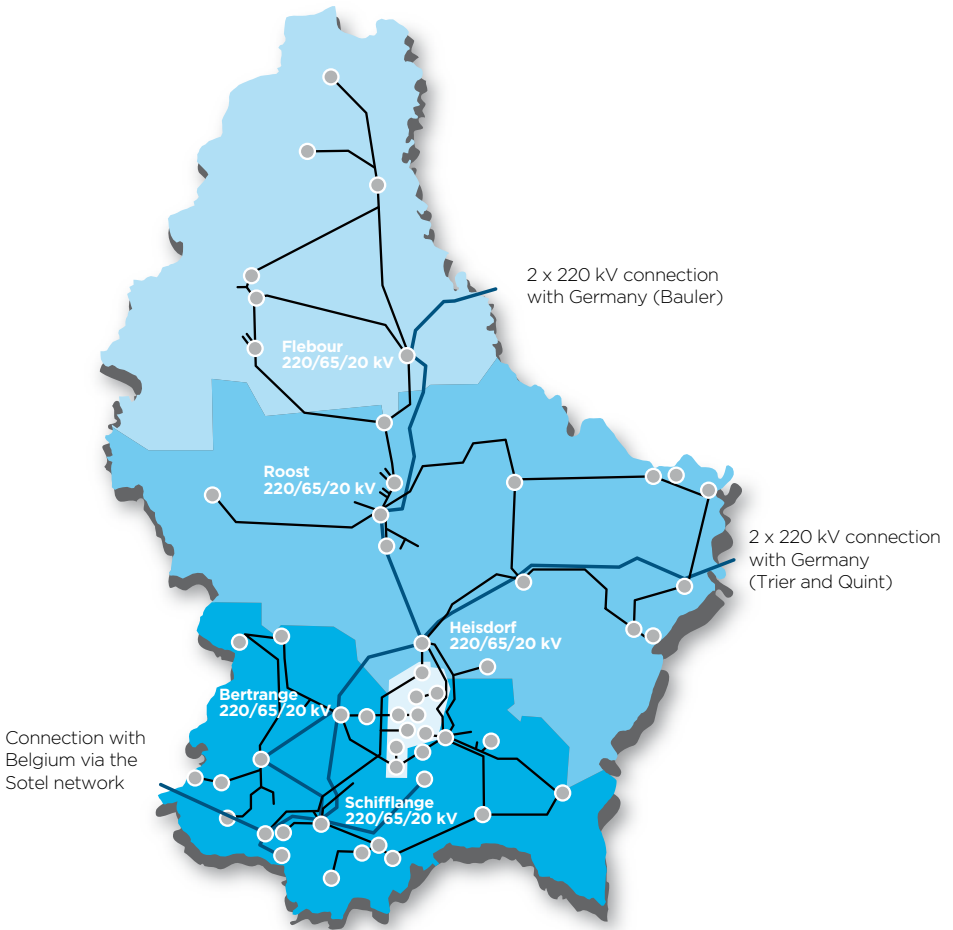
Key figures - Electricity

Ⓒ	2011	
Electricity demand	GWh	4,887.9
Electricity network peak	MW	770.3
Network length	km	9,013.2

Ⓒ Including the network of the City of Luxembourg passed to Creos Luxembourg S.A. in January 2011



The high-tension electricity network



Details about the electricity networks

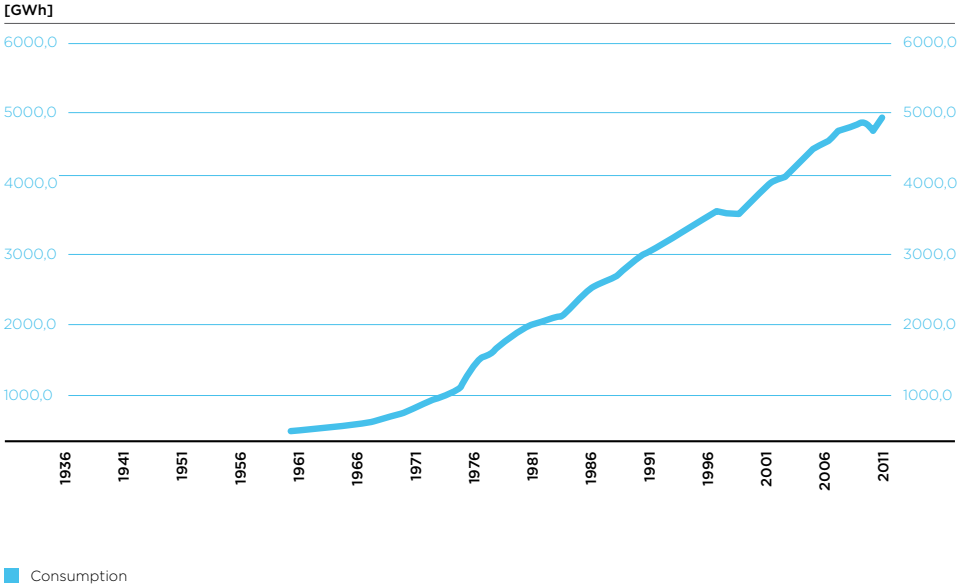
(31/12/2011)*

Transformer substations of 20,000 to 400/230 V:	(number)	2,428
Low-tension lines (400/230 V):	overhead (km)	318.6
	underground (km)	4,999.2
	Total LT (km)	5,317.8
	Underground rate	94 %
Medium-tension lines (20 kV + 5 kV):	overhead (km)	1,115.1
	underground (km)	2,044.4
	Total MT (km)	3,159.5
	Underground rate	64.7 %
High-tension lines: 65 kV 2-phase:	overhead (km)	187.3
	underground (km)	19.1
High-tension lines: 65 kV 1-phase:	overhead (km)	199.7
	underground (km)	2.2
	Total 65 kV	408.3
High-tension lines: 220 kV (1):	overhead (km)	122.4
	underground (km)	5.2
	Total 220 kV	127.6
Total	(km)	9,013.2

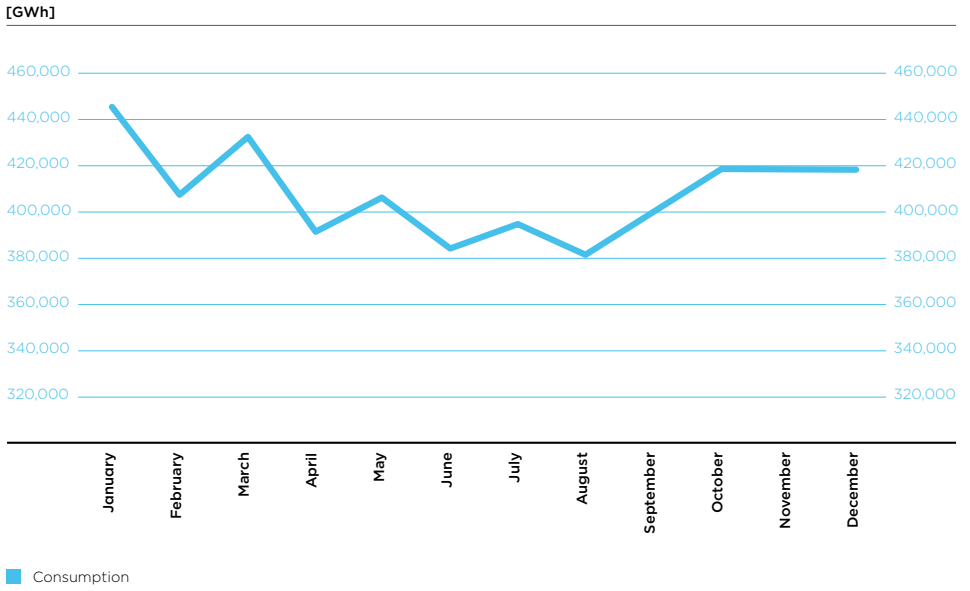
* including the electricity network of Luxembourg-Ville

Evolution of the network demand

- from 1936 to the end of 2011



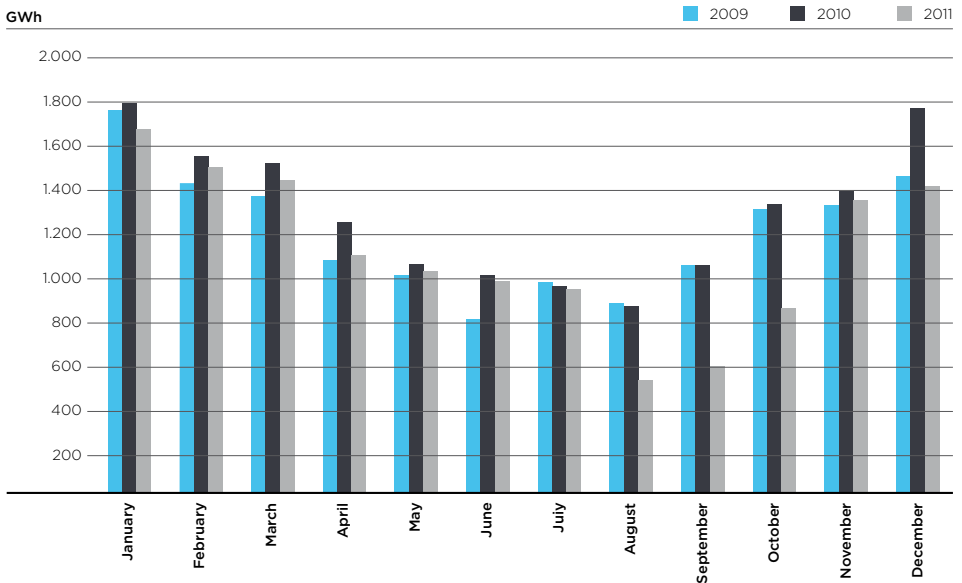
- during the year 2011



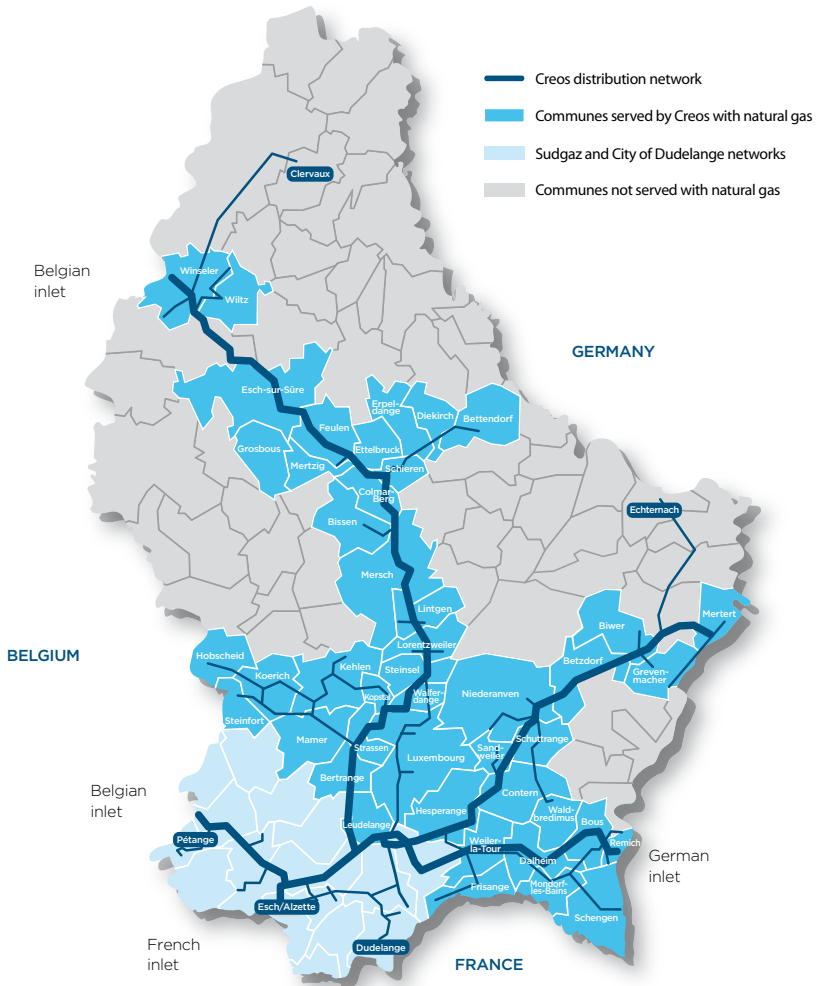
Key figures – natural gas

		2011
Total gas network capacity	Nm ³ /h	278,765
Gas network peak	Nm ³ /h	259,244
Volume distributed	GWh	13,338.5
Network length	Km	1,845.8

Total demand 2009 - 2011 per month



The natural gas transport network



Environment

The electricity and gas industry has an impact on the environment through the demand for energy resources and the production of waste, greenhouse gas emissions and the visual aspect of installations.

The protection of people and their environment is therefore a major concern of Creos with regard to:

- Burying power lines in villages and their environs when renewing lines and carrying out new work.
- Protecting birds near overhead lines.
- Harmoniously integrating high-tension transformer substations in the environment using sheathed substation which only take up one fifth of the area of a traditional outdoor substation.
- Installing new medium-tension substations using substations sheathed in masonry, prefabricated concrete or steel substations, substations integrated in bus stops or inside buildings.
- Replacing old MT substations on beams (631 at year-end 2011) by sheathed substations.

Human resources

Total workforce as at 31.12.2011: 643 employees (including workforce of the City of Luxembourg passed to Creos Luxembourg S.A.)

Creos constantly recruits internally and externally by attending various events (recruitment shows, at schools and universities). Six different nationalities are represented in Creos: Luxembourg, French, German, Belgian, Italian and Portuguese.

The proportion of women is 7.6%.

Skills management and development is a vital aspect of Group HR strategy.

Ongoing professional training is a means of responding to skills requirements in a flourishing energy sector.

Health, Safety and Environment (HSE)

To guarantee health and safety at work within the company, we organise safety instruction sessions, courses on handling and improvement in the fields both of gas and electricity.

The “Healthcare @ Work” project to improve the health and well-being of staff at work, has been extremely successful and will be continued.

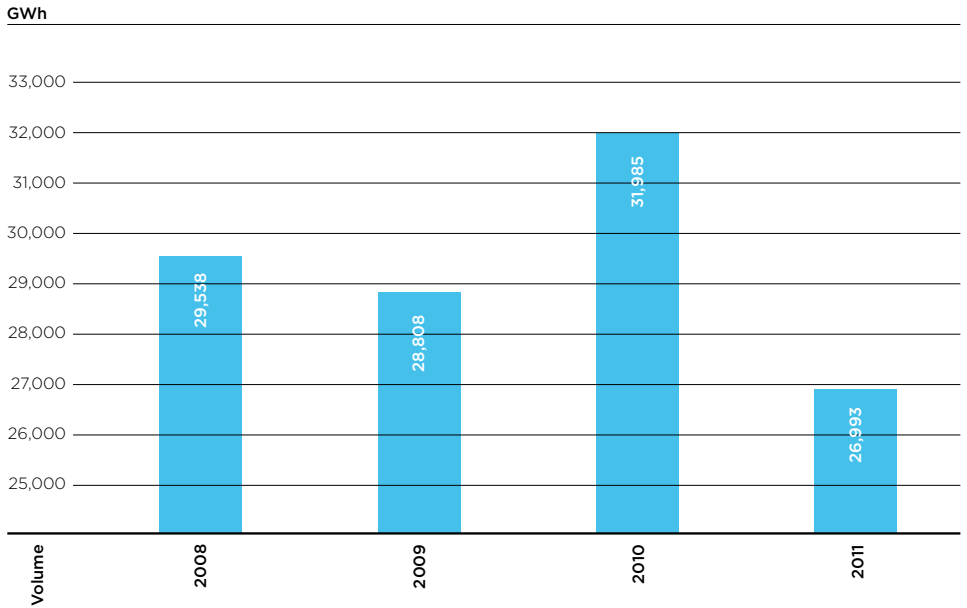
Creos Deutschland GmbH

Key figures	2011
Gas distribution (GWh)	26,992
Earnings (M€)	71.70
EBITDA (M€)	20.42
EBIT (M€)	14.99
Profit for the financial year (M€)	9.34
Workforce	108
Investments (M€)	10.39

Creos Deutschland’s strategy for the coming years is to continue its reinvestment program which is intended to ensure a secure supply of gas in the region. It is crucial that the Federal Network Agency (BNetzA) approves the necessary investment budgets applied for each year, to cover the capital costs in accordance with the German Regulation Ordinance (ARegV).

The core expertise of Creos Deutschland is the management of energy grids. The operation of energy grids is intimately connected with the long-term optimization of the grid infrastructure taking technical, commercial as well as economic aspects into consideration. With this expertise, Creos Deutschland has the opportunity to consider cooperating with enterprises owning grids or to contemplate acquiring participations in such companies.

Volume of gas distributed by Creos Deutschland (except gas storage)



The chart above reflects the reduced amount of gas distributed through the Creos Deutschland grid in 2011 compared to previous years. In comparison to the years 2008 to 2010 as well as to the 40-year average, 2011 clearly stands out with its rather mild weather and consequently reduced demand for heating purposes.



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Electricity and natural gas
grid operator

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Fax : 2624-5100
info@creos.net
creos.net

Regional centres

Electricity

Heisdorf :	2624 - 2000
Luxembourg-Ville :	2624 - 5700
Schifflange :	2624 - 5000
Wiltz :	2624 - 3000

Natural gas

Contern :	2624 - 3500
Luxembourg-Ville :	2624 - 5700

Workshop and depot

Mersch :	2624 - 4000
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