

First quarter sales 2005

During the first quarter of 2005 **sales of electricity** by Electrabel amounted to 36.4 TWh, an increase of 3.7% compared with the same period in 2004.

In Belgium, where the market is fully deregulated in Flanders and became deregulated for business customers in Wallonia and Brussels on 1 July 2004, the company suffered an erosion of 5.3%¹ in the volumes sold to end customers.

The increase is mainly due to the expansion in sales outside the Benelux and in the wholesale market.

Sales of natural gas are down by 11.8%, from 31.8 to 28.1 TWh. The decrease is due to the opening up of the markets to competition, and to the declining wholesale opportunities.

The group's **consolidated turnover** for its part is up by 5.3%, from MEUR 3 142 to MEUR 3 307. The increase is mainly due to the rise in turnover from electricity sales, reflecting the upward trend in electricity prices in Europe as a whole. However, the price rises experienced by Electrabel in the Benelux were less marked than in the other markets where the group operates.

These results are in line with company forecasts.

It should be noted that the introduction of International Financial Reporting Standards (IFRS) led to the volumes sold and the turnover in the first quarter of 2004 being corrected downwards, respectively from 36.7 to 35.1 TWh and from MEUR 3 295 to MEUR 3 142. This accounting change has no effect on the company's results.

Electrabel, a European supplier of all-in, tailor-made energy solutions

Electrabel is one of Europe's front-ranking energy companies and leader in the Benelux. It seizes the opportunity of the electricity and natural gas market deregulation to achieve sustainable growth in Europe while keeping to strict criteria of profitability.

The company develops its range of energy products and services by exploiting the synergies between electricity and natural gas. It offers a tailor-made solution for each customer, characterised by quality and close support, acting through marketing subsidiaries and partnerships with local operators.

The company manages a diversified range of generating facilities totalling more than 28,200 MW, and carries out trading on all the energy markets. In Belgium it operates the electricity and natural gas networks on behalf of distribution system operators.

Electrabel is part of SUEZ, an international industrial and services group that is active in energy and the environment.

¹ Sales to the regulated market and to liberalized customers (households, professionals and industrials).

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Dit persbericht is ook beschikbaar in het Nederlands.