

## Sales figures for the first half of 2005

During the first six months of 2005 **sales of electricity** by Electrabel amounted to 72.6 TWh, a rise of 5.7% compared with the same period in 2004.

Volume sold (TWh)	30 June 2005	30 June 2004	Change
Benelux	39.4	41.9	- 5.9%
Outside Benelux	16.8	15.4	+8.9%
Wholesale sales	16.4	11.3	+44.4%
Total	72.6	68.6	+5.7%

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 7%<sup>1</sup> in the volumes sold to end customers.

The increase is mainly due to the expansion in sales outside Belgium (up by 6.4%) and in the wholesale sales market (up by 44.4%).

**Sales of natural gas** are down by 10.7%, to 42.8 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** is up 5.9%, from € 5,809 to € 6,151 million (a rise of €342 million). This 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.

In the Netherlands, turnover linked to electricity sales is up by 15%. Outside the Benelux countries, sales have risen by 23% in Germany, 34% in Italy and 43% in France, due to the combined effect of new contracts being signed (e.g. Berlin, Ford, Cityworks), increased volumes sold to former customers, the impact of the changing scope of consolidation (acquisition of SHEM and the purchase of 50% of Alpeenergie Italia), the re-launch of the Torrevaldaliga unit and the above-mentioned rise in electricity prices.

Finally, it should be noted that the application of the new IFRS standards<sup>2</sup> has changed the way in which sales volumes and turnover are calculated on the wholesale markets. For the first six months of 2004, sales volumes were reduced from 71.5 TWh to 68.6 TWh and turnover from €6,087.9 to 5,809.2 million. This modification is merely a more extensive compensation between energy sales and acquisition and has no bearing on the Group's results.

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

<sup>2</sup> International Financial Reporting Standards

## **Electrabel, European provider of comprehensive, tailor-made energy solutions**

Electrabel is one of Europe's front-runners in the energy sector and leader on the Benelux market. It is seizing the opportunity provided by the liberalisation of the electricity and natural gas market to secure sustainable growth in Europe while adhering to strict profitability criteria.

The company develops its supply of energy products and services by exploiting synergies between electricity and natural gas. It offers all its customers a high-quality, local-level supply through commercial subsidiaries and partnerships with local operators.

Electrabel runs a diverse range of generating facilities, producing over 28,200 MW of energy, as well as trading on all energy markets. In Belgium, it operates electricity and natural gas networks at the request of distribution system operators.

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

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*This press release is also available in English.*