

## Press release

1 July 2008

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### Takeover of Distrigas & C° by Fluxys

The Boards of Directors of Fluxys and Distrigas approved on 30 June 2008 the proposed takeover of Distrigas & C° by Fluxys after both companies received a favourable response from the committees of independent directors established within both companies, as per the provisions in Article 524 of the Belgian Company Code.

Distrigas & C° was set up to commercialize natural gas transit capacity in the Zeebrugge-Blaregnies (Troll) and Zeebrugge-Zelzate/Eynatten (VTN1) pipelines. On 1 January 2007, pending the transfer of Distrigas & C° to Fluxys, Distrigas already mandated Fluxys in the name and on behalf of Distrigas to take on the management and commercialisation of all Distrigas & C° transit capacity. In addition to its important funds, Distrigas & C° holds a 10% stake in Huberator and a 49% stake in the LNG carrier "BW Suez Boston".

The overall price of the transaction will be fixed on the basis of the accounts dated 30 June 2008 and can be estimated at €958 million (value as at 30 April 2008). The price of the transit activities was set at €350 million, though a price supplement may be payable to Distrigas. The supplement is to be determined starting from the discounted cash flows to be calculated by the parties at the latest after the regulatory, legislative and judicial decisions.

As for Fluxys, it obtained the necessary guarantees to cover the downward risk.

Distrigas and Fluxys have respectively a call and a put option on the stake in the LNG carrier.

| <b>Distrigas</b>  | <b>Fluxys</b>  |
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