PRESS RELEASE

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Elia becomes an equity partner in the offshore Atlantic Wind Connection project off the East Coast of the United States

Elia, the Belgian Transmission System Operator, joins Google, Marubeni, Good Energies and Atlantic Grid Development (“AGD”) in the Atlantic Wind Connection project for the development of the first high-voltage direct current (“HVDC”) offshore backbone in the U.S., which will enable the connection of up to 7,000 MW of offshore wind produced off the coasts of several Mid-Atlantic States.

The Atlantic Wind Connection (“AWC”) project is the first high-voltage direct current (“HVDC”) offshore backbone to be developed in the U.S. Using state-of-the art multi-terminal HVDC systems and Voltage Sourced Converters, it will enable the integration of up to 7,000 MW of offshore wind into the PJM\(^1\) interconnection system off the coasts of New Jersey, Delaware, Maryland and Virginia.

In each of these States, the backbone will have interconnections with the existing land-based transmission system, thereby enabling the transmission of up to 2,000 MW between its onshore terminals and reinforcing the existing onshore grid in the congested Mid-Atlantic electric power market. The backbone is expected to be as long as 556 km and its development will be divided into five segments (A, B, C, D and E) with a budget currently estimated at a total of USD 5.5 billion.

Brussels-based Elia has joined Google, Marubeni, Good Energies and AGD as a shareholder in the AWC project: it acquired from AGD a strategic 10% minority participation in the first segment and a 5% minority participation in the four other segments of the AWC project. The Elia Group is the fourth largest Transmission System Operator (TSO) in Europe and operates the electricity transmission system in Belgium and the electricity transmission system in the North and Eastern part of Germany through its daughter company 50Hertz Transmission.

Elia simultaneously entered into a long term consultancy contract with the AWC project developer, Atlantic Grid Development (“AGD”). Under this contract, the group will bring to the AWC project its expertise in the design and development of offshore/electricity-highways in Europe; expertise gained namely in the North and Baltic seas, off the shores of Belgium and Germany. Elia is also one of the founding parties of a consortium between seven major European companies all active in offshore transmission, which provides unique turnkey solutions for offshore transmission.

“We look forward to joining the shareholders of, and bringing our expertise to, this challenging and innovative project. We share their vision regarding the strategic importance of carbon-free production of electricity and massive integration of wind energy into the grid. The cooperation and synergies that we will develop together will benefit a greener planet”, declared Daniel Dobbeni, Chief Executive Officer of Elia, and also Chairman of the European Network of Transmission System Operators for Electricity (ENTSO-E).

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\(^1\) PJM Interconnection is the regional transmission organization (RTO) that coordinates the movement of wholesale electricity in all or parts of 13 States and the District of Columbia.
About Elia:

Elia is the Belgian transmission system operator, transmitting electricity efficiently, reliably and securely from producers to distribution system operators and major industrial users. Elia is responsible for importing and exporting electricity from and to neighbouring countries. Elia owns the entire Belgian very high voltage grid (150 to 380 kV) and some 94% (ownership and user rights) of the Belgian high-voltage grid (30 to 70 kV). The Elia grid comprises 5,608 km of overhead lines and 2,775 km of underground connections and is a key link between electricity markets in northern and southern Europe. It also links Belgian producers and consumers. Belgium’s recent investment in interconnection capacity with its neighbours makes it one of the most open and interconnected grids in Europe. Elia has recently expanded its activities on a broader European level and, following its acquisition of German TSO 50Hertz and in cooperation with Industry Funds Management (IFM), is now one of the top five transmission system operators in Europe.

About Atlantic Grid Development:

Markian Melnyk developed the AWC concept while researching "Offshore Power," his book on offshore renewable energy. Melnyk was joined by Ken Epp and Mohamed El-Gassier, industry leaders in high-voltage direct current transmission at DC Interconnect; Eli Farrah, an expert in transmission regulation at Dewey & LeBoeuf; and Robert Mitchell, Paul McCoy and Marty Walicki, principles of Trans-Elect, a successful and experienced independent transmission company. These individuals have formed Atlantic Grid Development, LLC (AGD), the project’s developer. Dewey & LeBoeuf is counsel to the project.

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