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Interim statement: Q3 2014

- ***Significant progress on crucial investments in Belgium and Germany***
- ***German EEG levy for 2015 set at 6.17 eurocents per kWh***
- ***Elia and Vlerick Business School launch Chair on future energy landscape***

Financial forecasts

As stated in the press release on the 2014 half-yearly results, the Elia Group cannot make specific profit forecasts because the annual result depends on parameters that will only be known or can only be calculated at the end of 2014 (i.e. the average Belgian 10-year interest rate, the beta factor of the Elia share, or inflation).

Significant progress on crucial investments in Belgium and Germany

In Belgium, Elia reached an agreement with the various private parties and local authorities that had lodged proceedings against the GRUP (regional land-use plan) for Stevin. The Council of State was informed of the settlement agreements and took cognisance of the parties' waiver of claims. The Council of State will take this into consideration and issue its final decision in due course. Since there are no longer any legal proceedings pending against the Stevin project and since the planning and environmental permits for the three high-voltage substations have already been obtained, work could now start on the project. Kick-off is scheduled for early 2015. An extensive information campaign will keep local stakeholders posted about the project and planned works.

In addition, from 31 October to 17 November 2014, CREG is holding a round of consultations on the specific tariff methodology that will be used for the NEMO investment, an offshore connection with the UK. This was developed in consultation with the British regulator, OFGEM, and features a so-called 'cap & floor' regulatory system. This system guarantees a minimum allowed return (via the 'floor') while also setting a maximum allowed return (via the 'cap'). The actual level of the 'cap' and 'floor' will be determined before the interconnection is commissioned and should remain at the same level for the entire duration of the regulatory system (25 years). The final regulatory framework will be transmitted to Elia by the end of 2014 at the latest.

In Germany, 50Hertz is pleased to have had its plan approval procedure completed by the State Office for Mining, Geology and Raw Materials of Brandenburg for the 115-km long 380-kV Uckermark Line. According to Frank Golletz, Chief Technical Officer at 50Hertz, this marks the end of the approval phase for an important project under the Power Grid Expansion Act (EnLAG). The Uckermark line will connect the Bertikow substation near Prenzlau with the Neuenhagen substation in the north-east of Berlin.

The four German TSOs publish the EEG (Renewable Energy Act) levy for 2015

As every year, the four German transmission system operators (TSOs) published the EEG levy for 2015 on 15 October this year. End consumers will pay 6.170 eurocents per kWh to promote renewable energies in the power sector in 2015, making the 2015 EEG levy slightly lower than the previous year (6.240 eurocents per kWh). The TSOs calculated the EEG levy for 2015 on behalf of the German legislator, based on forecasts by independent experts. The total amount of the charge in 2015 will be approximately €21.8 billion.

Elia and Vlerick Business School launch Chair on the future energy landscape

The Vlerick research Chair on energy will allow specialists from the Elia Group and Vlerick Business School to look closely at the future of the energy landscape and more specifically the impact on electricity grids. The research programme runs over a period of five years.

Jacques Vandermeiren, CEO of the Elia Group: *"The Chair has the value of reflection. With Leonardo Meeus as associate professor in energy markets, we have a strong partner with a high reputation for energy research. The Vlerick Chair combines the academic approach with the more pragmatic approach of the TSO business. This should result in fruitful discussions and bring the Elia Group a step further in its thinking. The energy revolution is not unique to Belgium, so I'm pleased that this research Chair also involves our German partners from 50Hertz."*

Philippe Haspeslagh, Dean of Vlerick Business School: *"It's a useful collaboration for both parties. If you want to work at an international level, you have to be backed by the leading companies. Elia is such a leader. We look forward to assisting the group in discussions on this topic."*

Financial calendar

Publication of 2014 annual results	27 February 2015
Availability of 2014 Annual Report	early April 2015
Interim statement Q1 2015	08 May 2015
Annual general meeting on 2014	19 May 2015

About Elia:

The Elia Group is organised around two electricity transmission system operators: Elia Transmission in Belgium and (in cooperation with Industry Funds Management) 50Hertz Transmission, one of the four German transmission system operators, active in the north and east of Germany. With more than 1,900 employees and a transmission grid comprising some 18,300 km of high-voltage connections serving 30 million consumers, the Elia Group is one of Europe's top five TSOs. It efficiently, reliably and securely transmits electricity from generators to distribution system operators and major industrial consumers, while also importing and exporting electricity from and to neighbouring countries. The Group is a driving force behind the development of the European electricity market and the integration of energy generated from renewable sources.

In addition to its system operator activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering.

The Group operates under the legal entity Elia System Operator, a listed company whose reference shareholder is municipal holding company Publi-T.