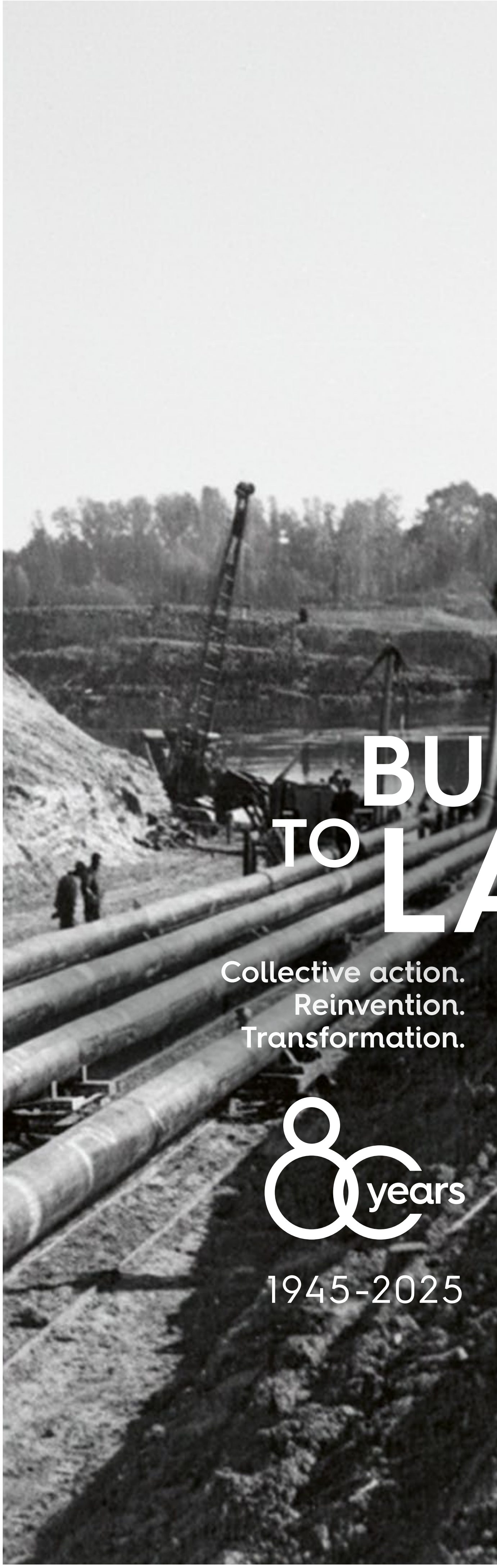


TERĒGA
ACCÉLÉRATEUR DES ÉNERGIES D'AVENIR

2025 ACTIVITY
AND SUSTAINABLE
DEVELOPMENT
REPORT

BUILT TO LAST

Collective action.
Reinvention.
Transformation.

80 years
1945-2025

Table of Contents

80 years

1945-2025

See the end of this report

BUILT TO LAST

For 80 years, we have had a history of rising to challenges.

To design, build and operate safe and reliable transport and storage infrastructures.

To ensure security of gas supply in France and across Europe.

To play a key role in European gas flows and markets.

To deliver innovative technological solutions.

To develop renewable and low-carbon gases.

To support the reindustrialisation of regions and the energy sovereignty of our country.

Our journey continues today with the ambition of becoming a 100% renewable and low-carbon energy hub by 2050. This new challenge defines our responsibility, committing us to the future in the present.

We are built to last, and we are accelerating the energy sources of tomorrow.

OUR GROUP

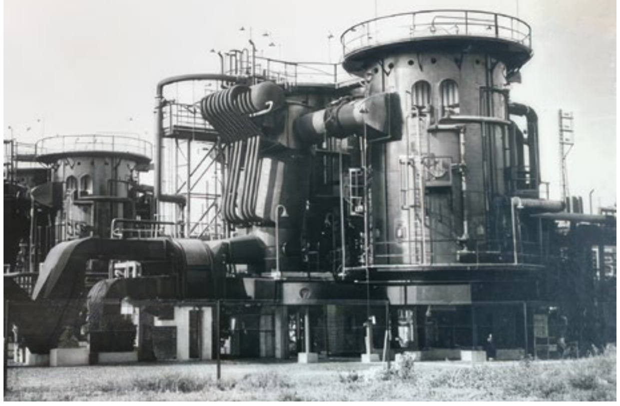
2025 marks the 80th anniversary of Teréga. Since its creation in 1945, the Group has managed gas transmission and storage infrastructures in South-West France, across Nouvelle-Aquitaine and Occitanie.
Its two historic storage sites, Lussagnet (Landes) and Izaute (Gers), give the Group a strategic role. Teréga, established across 15 departments in South-West France, is a key player in the French and European energy system.
The Group's status as an operator of vital importance (OIV) confirms its essential role in ensuring security of supply and the country's energy sovereignty.

Key figures

Our company was founded in

1945

with the creation of the Société Nationale des Gaz du Sud-Ouest (SNGSO)



€524 M

Total revenue 2025

647

employees

5,106 KM

of pipelines

form our network, extending across South-West France.

2

gas storage sites

3 Business Units

dedicated to developing innovative energy solutions through our subsidiary Teréga Solutions

2050

our target date to become a 100% renewable and low-carbon energy hub

At the heart of European energy flows

A NETWORK STRUCTURED TO MEET MARKET NEEDS

Since its creation in the post-war period, Teréga's gas transmission network has continued to expand and become denser. 1957 marked the commissioning of the Lussagnet site (Landes), which went on to become one of France's first underground natural gas storage facilities. That same year, the Lacq field (Pyrénées-Atlantiques) entered into production.

Established across 15 departments in South-West France, Teréga's network today spans more than 5,000 kilometres of pipelines.

It is organised across seven operational territories: Agen, Bordeaux, Carcassonne, Pau, Rodez, Tarbes and Toulouse.

In 2025, Teréga's network represents 13.5% of France's gas transmission network and accounts for 18% of the gas transported in the country. The two historic storage sites, Lussagnet (Landes) and Izaute (Gers), contribute to the country's security of supply and provide flexibility in response to market fluctuations.

5,106 KM

This represents: the length of the Teréga network (as at 31 December 2025)

13.5%

the share of France's gas transmission network

18%

the share of French gas volumes transported through the Teréga network

TRANSPORT

6.4 bcm

of total gas storage capacity

2,9 bcm

of commercialisable volume

27%

of national storage capacity

STORAGE

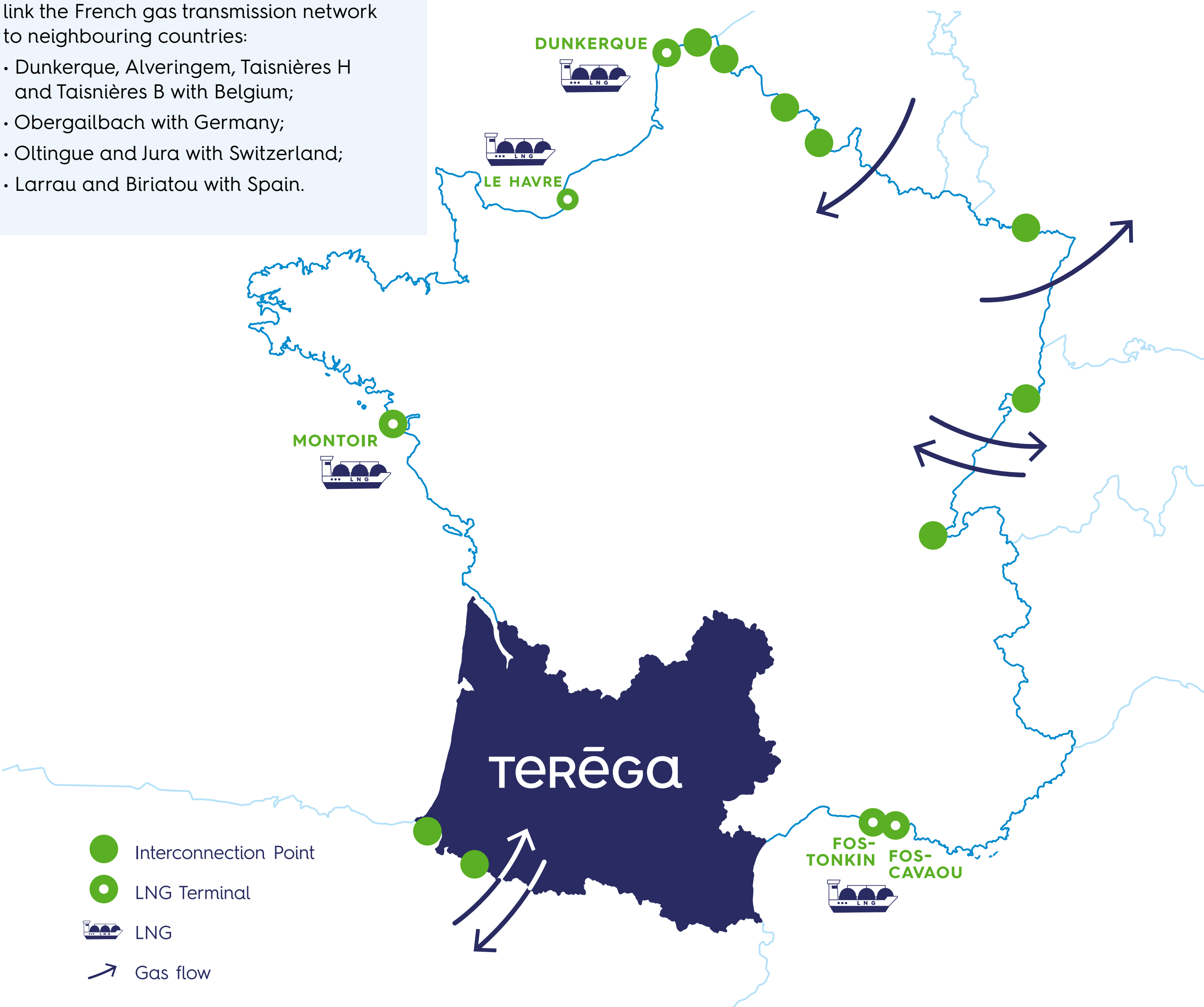
A NETWORK OPEN TO EUROPE AND THE FUTURE

Teréga is committed to ensuring security of supply in France and across Europe, placing operational excellence at the core of its priorities. Its historic regional footprint lies at the crossroads of present and future European energy flows. The network notably supplies the Iberian Peninsula via VIP Pirineos, a virtual interconnection point with the Spanish network.

Nine interconnection points

link the French gas transmission network to neighbouring countries:

- Dunkerque, Alveringem, Taisnières H and Taisnières B with Belgium;
- Obergailbach with Germany;
- Oltingue and Jura with Switzerland;
- Larrau and Biriatou with Spain.

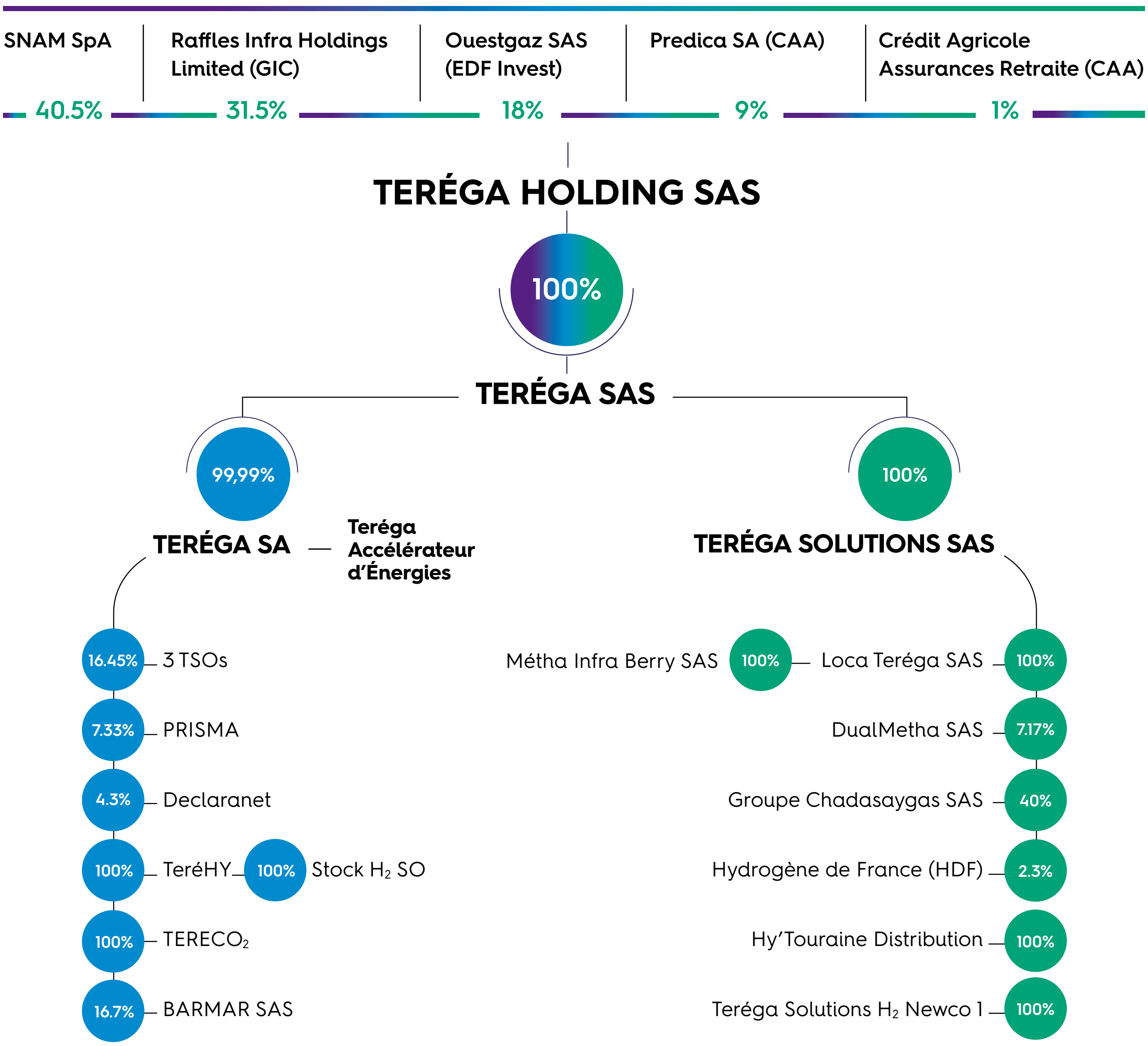


An organisation designed to deliver the Group's strategy

Three corporate levels serving organisational efficiency

Teréga Holding SAS owns 100% of Teréga SAS, which is both the majority shareholder of Teréga SA and the sole shareholder of Teréga Solutions SAS. This structure pursues a clear objective: greater efficiency. It facilitates the implementation and operational steering of the Group's strategy and enables it to address industrial competitiveness and decarbonisation challenges as closely as possible to local territories.

LEGAL STRUCTURE OF THE TERÉGA GROUP

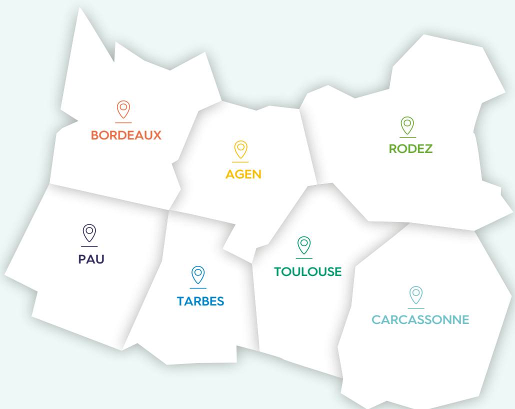


TERÉGA SA, A GAS OPERATOR AT THE HEART OF EUROPEAN ENERGY FLOWS

Teréga SA manages, develops and secures gas transmission and storage infrastructures across South-West France. Since 1945, when the Société Nationale des Gaz du Sud-Ouest (SNGSO) was founded, the company has held a strategic position within European gas flows.

Backed by a dense, flexible and responsible regional network, Teréga SA is a key player in addressing energy challenges in France and across Europe.
Its 5,106 kilometres of pipelines provide interconnection with French and Spanish partners in a context of increasingly decentralised production.

Teréga is organised into seven operational territories covering 15 departments in South-West France.



TERÉGA SOLUTIONS, INVESTING IN MULTI-ENERGY ECOSYSTEMS

Created in 2021, Teréga Solutions supports the development of local, decarbonised multi-energy ecosystems, working closely with territories.
We help public and private stakeholders (industrial players, local authorities, businesses and farmers) combine economic and environmental performance by leveraging renewable resources such as biomethane, hydrogen and other energy vectors, including CO_2.

To learn more about Teréga Solutions' activities, **see page 32**

GOVERNANCE: SUPPORTING A BUSINESS WITH A POSITIVE SOCIETAL IMPACT

Teréga has a robust organisational framework in place to ensure compliance with its governance rules, ethics and compliance standards, and to successfully deliver its GAÏA 2035 roadmap and Corporate Social Responsibility (CSR) strategy.

The Group's Boards of Directors, composed of 16 members including two independent directors, are distinguished by the diversity of their profiles.

Strongly aware of the challenges of the energy transition, the Boards pay close attention to the social, societal and environmental aspects of the Group's projects. In 2025, Carolle Foissaud was appointed Chair of Teréga SAS, Chair and Chief Executive Officer of Teréga SA, and Chair of Teréga Solutions, marking a significant milestone in the Group's governance structure.

Further information on the company's governance can be found in the Teréga SA Sustainability Statement on page 10.

Historical milestones

1945

Foundation of Société Nationale des Gaz du Sud-Ouest (SNGSO)

2021

Creation of Teréga Solutions

2025

Carolle Foissaud is appointed Chair of Teréga SAS, Chair and Chief Executive Officer of Teréga SA, and Chair of Teréga Solutions

Executive Committee of Teréga

The year 2025 marks the first year in office of Carolle Foissaud as Chair and Chief Executive Officer of Teréga SA, as well as the appointment of Julien Juge as Director of Communications.

1. **Marie-Claire AOUN**
Director of Strategy and Institutional Relations.

2. **Aurélie OYHARCABAL**
Director of Finance, Procurement, Legal Affairs and Sustainable Development.

3. **Giacomo MATARAZZO**
Director of Development and Strategy.

4. **Gilles DOYHAMBOURE**
Director of Commercial Affairs and Regulation of the Gas System.

5. **Carolle FOISSAUD**
Chair and Chief Executive Officer.

6. **Michel BOCHE**
Director of Operations, Studies and Projects.

7. **Nathalie PARENT-ZUCCONI**
Director of Human Resources and Transformation.

8. **Patrick HAMOU**
Director of Health, Safety and Business Support.

9. **Julien Juge**
Director of Communications.

The Board of Directors of Teréga | SA

Carolle FOISSAUD
Chair of the Board of Directors of Teréga,
Chief Executive Officer of Teréga SA.

Rhys Phillip
GIC,
Non-Executive Director and member of the Audit, Risk and Sustainable Development Committee.

Paola BONANDRINI
SNAM,
Executive Director of Plants and member of the Remco*.

Paolo VENTRELLA
SNAM,
Senior Manager of Planning & Control and member of the Audit, Risk and Sustainable Development Committee**.

Sofiane MOKHTARI
Teréga,
Employee representative and non-voting attendee.

Hélène SEGUIS
Teréga,
Employee representative and non-voting attendee.

The Board of Directors of Teréga | SAS

Gianluca POI
Chair of the Board of Directors of SNAM,
Director of International Assets Management & Business Development and member of the Remco*.

Paola BONANDRINI
SNAM,
Executive Director of Plants and member of the Remco*.

Nicole DELLA VEDOVA
SNAM,
Executive Finance Director.

Paolo VENTRELLA
SNAM,
Senior Manager of Planning & Control and member of the Audit, Risk and Sustainable Development Committee**.

Camille DEPOUTOT
GIC,
Managing Director and member of the Remco*.

Kamal ABI-SALLOUM
GIC,
Portfolio Director and Chair of the Remco*.

Rhys Phillip
GIC,
Non-Executive Director and member of the Audit, Risk and Sustainable Development Committee.

Abdelhamid LAZAAR
PREDICA,
Investment Manager.

Stéphanie THOMAZEAU,
CASTOLIN EUTECTIC,
Executive Vice-President and Chief Financial Officer, and Chair of the Audit, Risk and Sustainable Development Committee.

Adamo SCRENCI
IDEC GROUP ITALIA ET GROUP IDEC ENR,
Managing Director.

* Remco: Nomination and Remuneration Committee.
** Governance changed on 15/01/2026, replaced by William QUATTRONE.

A robust business model TERÉGA SA DATA

OUR DNA

OUR MISSION

- **We develop and operate** gas infrastructures.
- **Safety and integrity** are at the heart of everything we do.

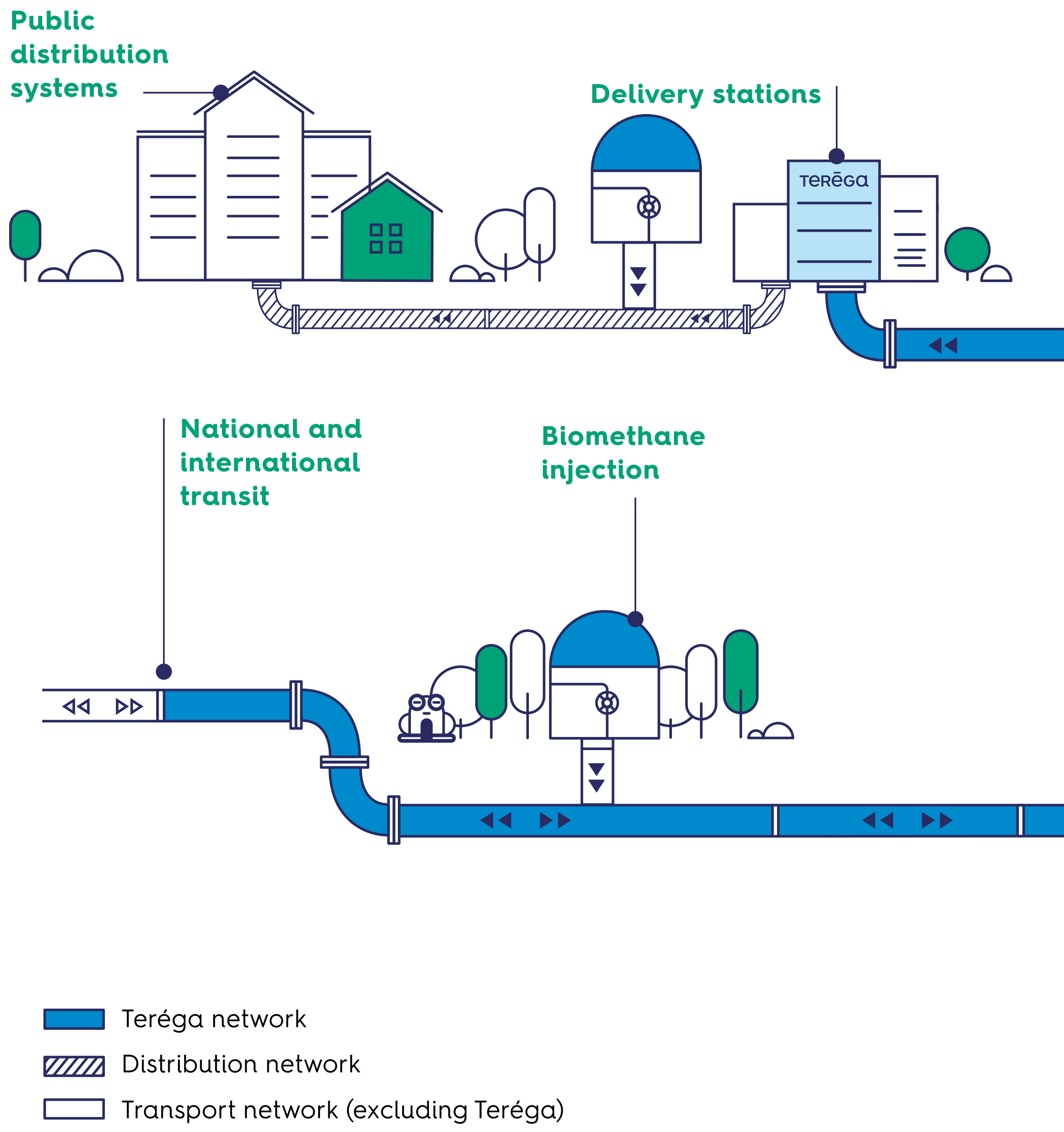
OUR VALUES

- Responsibility
- Cooperation
- Innovation
- Ambition

OUR STRATEGY

The strategic roadmap, GAÏA 2035, is based on three pillars:

- natural gas and biomethane;
- merging low-carbon gases;
- flexibility.



RESULTS

Financial results

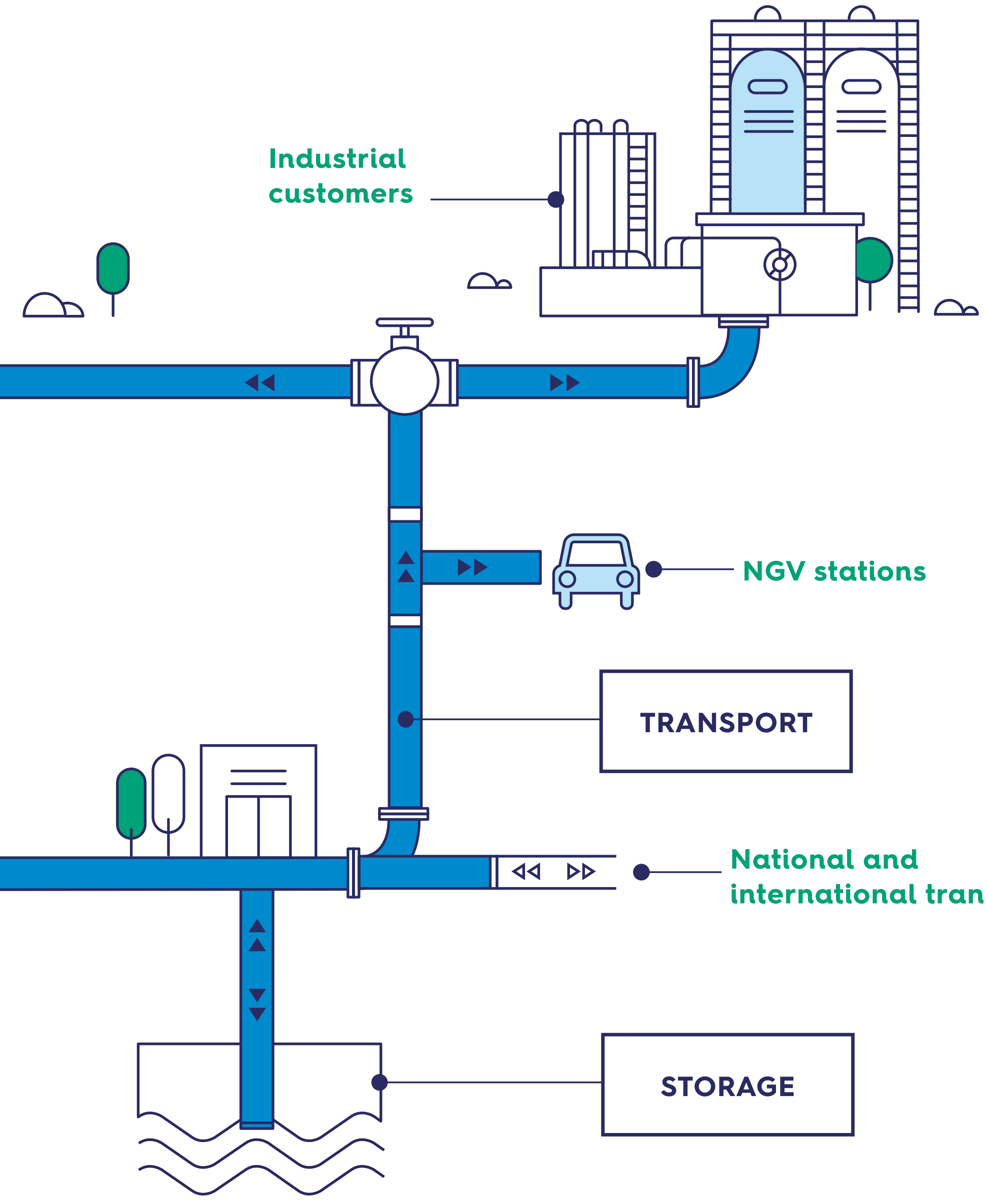
- **€524m** in revenue

Industrial results

- **117.2 TWh** of gas transported
- **20 TWh** consumed within the Teréga area (industrial customers + public distribution networks)
- **34,000 GWh** of storage capacity subscribed for 2025/26, representing 100% of the available capacity

Human results

- **52** new hires (permanent and fixed-term contracts)
- **97.1%** of employees received at least one training session
- **1.9** Lost Time Injury Frequency Rate (LTIFR)



Innovation
- Around **40** R&I projects underway

Environmental results
- **0.51 tCO_2e/GWh** transported*
- **60,993 tCO_2e:** total Scope 1 and Scope 2 emissions

*Calculated using a Global Warming Potential (GWP) for methane = **34.**

RESOURCES

FINANCIAL RESOURCES

Shareholders:
- SNAM **(40.5%)**
- Raffles Infra Holdings Limited (GIC) **(31.5%)**
- Ouestgaz **(18%)**
- Predica **(9%)**
- Crédit Agricole Assurances Retraite **(1%)**

Investments (CH_4 and H_2): €169m

INDUSTRIAL RESOURCES
- **5,106 km** of transmission pipelines
- **6.4 bcm** total gas storage capacity
- **2** storage sites

HUMAN RESOURCES
- **647** employees

CLIENTS
- **84** Transport shippers
- **37** Storage shippers
- **152** public distribution networks
- **114** industrial clients, including 4 NGV (Natural Gas for Vehicles)
- **12** biomethane injection points

INNOVATION
- **40** employees involved in the R&I network
- **€3.5m:** the average annual R&I budget

ENVIRONMENTAL RESOURCES
- Maintenance of ISO 9001, ISO 50001, ISO 14001 and ISO 45001 certifications

OUR STRATEGIC ROADMAP GAÏA 2035

The year 2025 marked an important milestone for Teréga, with the first achievements of our strategic plan GAÏA 2035. This roadmap guides the gradual evolution of our infrastructures to support the transformation of the energy system in France and across Europe. GAÏA 2035 carries a long-term ambition: to make our Group a hub for 100% renewable and low-carbon energy by 2050, ensuring it is resilient and adapted to the future needs of local regions. The past year has established concrete milestones in this transformation, laying the groundwork for the challenges ahead.

Since 2024, Teréga has been deploying its GAÏA 2035 strategic plan, which sets out our roadmap through to 2035. It aims to strengthen the robustness of our business model while safeguarding the safety of people and assets, within the context of the transition towards a decarbonised energy system.

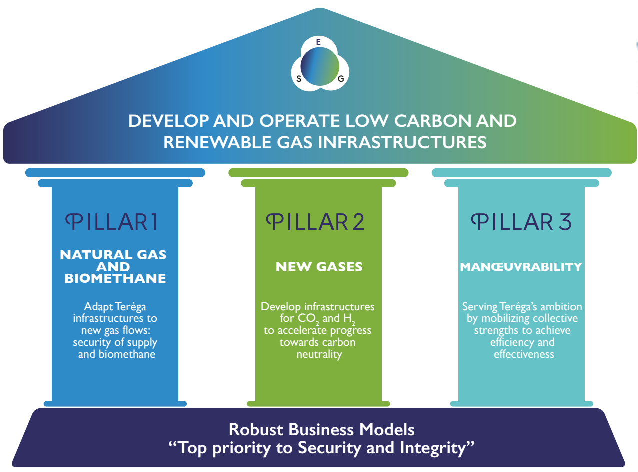
GAÏA 2035 builds on the momentum initiated under the IMPACTS 2025 plan and firmly embeds the company in a model based on environmental and social responsibility.

This roadmap projects our Group towards 2050, by which time it must have successfully integrated into the group of renewable and low-carbon gas network operators. To achieve this, the trajectory is clear: we must connect major territorial industrial players to energy flows, integrate green gases, and transform existing infrastructures.

In this regard, 2025 was a pivotal year, marked by significant progress. Key milestones were achieved across the three strategic pillars: acceleration of biomethane-related projects, launch and advancement of hydrogen and CO_2 projects, development of infrastructures dedicated to new molecules, and structuring of regulatory frameworks.
At the same time, our operational teams continued our core gas transmission and storage activities while maintaining a high level of operational excellence.
The Group thus reaffirmed safety as an absolute priority while continuing to reduce its greenhouse gas emissions.

These achievements demonstrate the robustness of our business model and our ability to anticipate market evolution while ensuring a reliable and responsible service.

GAÏA 2035



Three strategic pillars support the transformation trajectory:

- Consolidation and greening of our methane transmission and storage activities, notably by promoting the development of biomethane;
- Integration of new molecules such as hydrogen, and the decarbonisation of the economy through innovative CO_2 capture, transport and storage techniques;
- Transformation of operating models and development of new skills and methodologies to enable Teréga to deliver on all its ambitions.

KEY PERFORMANCE INDICATORS OF OUR CSR POLICY

Accelerating the reduction of the environmental impact of our activities
Objective: to continue and amplify the reduction of our greenhouse gas emissions, targeting a -34% reduction in CO_2 emissions across Scopes 1, 2 and 3 by 2030 compared with 2021, and defining a complementary trajectory towards 2035.

Strengthening a safety policy based on prevention and risk control
Objective: to move towards "Zero accidents", placing the safety of people and facilities at the heart of our practices and decision-making.
PARI 2035 is a global resilience plan integrating personal safety, asset integrity, security, and cybersecurity.

Delivering a positive territorial impact
Objective: to promote responsible social practices, contribute to the development of local areas, and generate a positive impact on employment and the local economy.

Ensuring robust and transparent governance
Objective: to guarantee exemplary ethical conduct and an organisation fully aligned with Teréga's strategy, based on trust and transparent relationships with all stakeholders.

OUR COMMITMENTS

Eighty years after its creation, the Teréga Group continues its development, proud of its heritage and committed to those who have contributed to its growth. Ensuring France's gas supply is at the heart of the Group's public service mission.
It fulfils this mission by placing the safety of people, infrastructures and assets at the forefront.
More broadly, it embraces a wider social responsibility, combining environmental commitments, social utility and strong local roots.

While the Group remains committed to its historical missions, it is also firmly focused on the future. Contributing to the energy sovereignty of France and Europe, shaping the energy system of tomorrow, and evolving its model towards greater sustainability: these are Teréga's core challenges.

INTERVIEW

Interview with Carolle Foissaud,
Chair and Chief Executive Officer of Teréga SA

Teréga celebrated its 80th anniversary at the end of 2025. In what way is this longevity, "built to last", your greatest asset in contributing to European energy sovereignty?

Celebrating 80 years of history is foremost about honouring the women and men who have built Teréga. That longevity is our greatest strength. It has given us a culture of operational excellence, deep expertise in the transport and storage of molecules, and resilience under all circumstances.

Today, we are not simply managing a legacy. We are putting this historic know-how at the service of a major challenge: decarbonisation. Our footprint in the Greater South-West, at the crossroads of European energy flows, positions us as a key architect of France's and Europe's energy sovereignty. Our 647 employees bring the boldness and manoeuvrability needed to navigate this new, complex world. We look to the future with the confidence of those who know how to endure, while also reinventing themselves.

Balancing financial strength and major investments, how do you simultaneously deliver your historic public service mission and the rapid transformation of your infrastructures towards renewable and low-carbon gases?

That is our core responsibility. Our public service mission remains unchanged: to guarantee the security of gas supply in France and Europe. The safety of installations and people remains our absolute priority, a non-negotiable requirement.

> "Our 80 years of history are our foundation for inventing the energy system of tomorrow."

We invest to maintain our network and simultaneously deploy projects for emerging low-carbon gases. We manage this transition with strict budgetary discipline, as we face a "scissor effect" between structurally declining revenues and persistently high infrastructure costs. To succeed, we advocate a diversified energy mix. For everything that cannot be electrified, renewable and low-carbon gases such as biomethane and hydrogen are essential vectors of our independence.

> **"With GAÏA 2035, we are transforming our infrastructures to make the Greater South-West of France a decarbonised energy hub of Europe."**

How is Teréga already turning its strategic vision into an industrial reality today?

We are in the era of action. Our GAÏA 2035 strategic plan translates this transformation into concrete steps to achieve our ambition of becoming a 100% renewable and low-carbon energy hub by 2050.

On the ground, this ambition comes to life through three major pillars. First, we are accelerating biomethane integration by connecting more and more methanisation units and deploying reverse flow stations to inject this local green gas into our networks. At the same time, we are building the future of hydrogen with structuring projects such as HySoW in the South-West of France, and by actively contributing to the European H2med corridor through the BarMar project. Moreover, we are providing concrete solutions to industrial players for managing their unavoidable CO_2 emissions by developing the transport and storage infrastructures essential for decarbonising their activities.

€4BN

of planned investment over the next ten years in hydrogen and CO_2 infrastructures.

We are also innovating to reduce our own emissions, for example with mobile units that recover methane during maintenance operations. In 2026, our motto is clear: "We keep moving forward and we do not give up!" Teréga is, and will remain, a key player in decarbonisation, the reindustrialisation of our regions, and the sovereignty of our country.

To learn more about the strategic roadmap GAÏA 2035, **see page 15**

To learn more about our investments, **see page 46**

Ethical and responsible commitment

As a responsible industrial operator, Teréga has always based its success on respect for core values. This heritage underpins the Group's commitments and strengthens the trust placed in it by its partners and stakeholders.

Ethical legacy

In 2015, the Teréga Group adopted a Code of Ethics formalising its founding principles.
It is committed to respecting fundamental rights and providing a protective framework for everyone. This commitment to exemplary conduct is also reflected in the CADRE programme, which ensures robust and responsible governance and ethical business practices.

Implementation of ethical principles

This Code of Ethics must be observed by all individuals involved in achieving the Group's objectives. Teréga's Ethics Committee, an internal reference body, is responsible for overseeing compliance with and the proper implementation of the principles and values set out in the Code of Ethics.

> "As an industrial operator, the Teréga Group is convinced that its sustainable growth and long-term viability can only be achieved by sharing a common heritage of values and ethical principles capable of inspiring and guiding the actions of individuals and communities working with it. Everyone is invited to demonstrate their commitment to these values and to act in a transparent, honest and fair manner. This is one of the foundations of our company's success and constitutes the 'raison d'être' of our Code of Ethics."
>
> **Carolle Foissaud, Chair and Chief Executive Officer of Teréga SA**

Ethics Committee, 10 years of action

Established in 2015, the Ethics Committee enables every Group employee to obtain answers to questions they may have regarding the appropriate conduct to adopt in situations involving ethical considerations.
Through the guidance that it issues, the Ethics Committee contributes to the implementation, awareness-raising and promotion of the ethical principles set out in its Code.

The implementation of the Code of Ethics is further supported by a range of mechanisms, including the whistleblowing procedure, the Anti-Corruption Code, sponsorship and corporate philanthropy policies, and third-party integrity assessments.

Acting for trust and transparency

In order to comply with ethical requirements and renew the trust of its stakeholders, the Group is continuously evolving. To this end, in 2024 the Ethics Committee was strengthened through the inclusion of an external member to enhance its impartiality.

Committed to conducting its activities with integrity, the Committee publishes an annual activity report enabling employees to review the types of alerts and ethical issues raised during the year.

Finally, each year Teréga declares its lobbying activities to the French High Authority for Transparency in Public Life and to the European Commission.

Safety, an absolute priority for our Group

The safety of people and facilities is one of our core fundamentals, and it forms the basis of how we operate. As a responsible operator, our Group has followed a structured approach for several years to manage all hazards and vulnerabilities associated with its activities. To enhance our arrangements in their entirety, we have developed the PARI 2035 programme.

In the context of the energy transition and digitalisation, where our sector and activities are evolving through the creation of new operations, new risks are emerging. To address this context, Teréga has defined three priority areas:

- Workplace safety, ensuring the physical and mental well-being of our employees and external contractors.
- Industrial safety, guaranteeing the integrity of our industrial assets and protecting them against incidents, accidents and natural disasters.
- Security – including cybersecurity – which is essential to ensure the protection of personnel, as well as the integrity and resilience of our tangible and intangible assets. This includes safeguarding our information systems and the data they process, in order to prevent any malicious acts.

> **Our safety culture must be reinforced on a daily basis in the field in order to prevent any major incident.**

An ambitious strategy requires an ambitious plan

The pursuit of all these objectives is based on our ambitious corporate programme, PARI 2035 (Accident and Industrial Risk Prevention). Launched in 2018 with PARI 2025, the new PARI 2035 programme aims to adapt our policy to the evolving context in which the Group operates.

This programme takes into account our revised CSR commitments, as well as security and cybersecurity threats.

PARI 2035 is structured around three major pillars:

1. Ensure the safety and security of our employees and those of external contractors, by maintaining the appropriate level of quality and control over associated risks.
2. Ensure regulatory compliance.
3. Continue to develop our safety, security and cybersecurity culture at both individual and collective levels, so that it is embedded in all our decision-making processes.

These priorities are part of a continuous improvement approach aimed at achieving our "zero accident, zero incident and zero intrusion" target by 2035. This is underpinned by a shared "zero surprise" principle, reflecting the importance of anticipation, preparedness and collaboration.

1,9 The Lost Time Injury Frequency Rate in 2025.

In 2025, our Lost Time Injury Frequency Rate (LTIFR) reached 1.9 (Teréga and contractor companies). However, the overall assessment remains mixed, with an increase in high-potential severity events. These are mainly linked to non-compliance with critical safety rules during excavation and lifting operations across our sites.
These warning signals remind us that continued vigilance is essential to ensure exemplary prevention in the field and to avoid any major incident.

A reaffirmed managerial commitment

In response to this observation, we have reinforced managerial presence on our worksites. All planned Management Safety Visits (MSVs) scheduled for 2025 were carried out, exceeding the initial target. We have also reaffirmed a "Zero Tolerance" policy to ensure strict compliance with critical safety rules across all sites.

At the same time, 2025 marked a turning point in our resilience strategy with the development of our first climate change adaptation plan. This framework aims to provide long-term protection for our infrastructures against increasing natural hazards, with a particular focus on wildfires and ground movement.

Maintenance of ISO 9001, ISO 50001, ISO 14001 and ISO 45001 certifications

In 2025, the robustness of our Integrated Management System (IMS) was confirmed through the maintenance, as part of surveillance audits, of our four certifications (Quality, Energy, Environment and Safety). This reflects a strong level of control over our activities and the associated risks across the relevant areas.

Safetyval: a day dedicated to safety

Teréga's annual safety day brought together, in September 2025, more than 500 employees and partners, focusing on the threefold theme of safety, industrial safety, and security/cybersecurity.
This event provided an opportunity to further raise awareness among our employees and contractor companies of our PARI 2035 programme and our structured approach based on a "Fair Culture".

Evolution of crisis exercise themes for better adaptation to our environment

Resilience test in the face of a cyberattack
A crisis management exercise was conducted to test our preparedness and crisis management procedures for IT-related incidents. The focus was placed on verifying our recovery times and business continuity protocols following the total unavailability of one of our information systems (IS).

Reputational and image crisis simulation
In order to strengthen our capabilities and evolve our procedures in response to a complex reputational crisis, teams from Communications, Institutional Relations and Security were mobilised for an exercise. This simulation enabled them to experience the challenges and impacts of such a scenario and to draw a number of key lessons.

LOST TIME INJURY FREQUENCY RATE (LTIFR) AND SEVERITY RATE (SR)

(Group employees, temporary staff and contractor companies)

	2025	2024	2023	2022
LTIFR	**1.9**	0.6	2.9	3.4
TG	**0.05**	0.002	0.09	0.03

* Contractor companies.

A significant reduction in our greenhouse gas emissions

Launched in 2017, our BE POSITIF programme is delivering strong results in reducing greenhouse gas (GHG) emissions. We are continuing to pursue a key objective: reducing the environmental impact of our activities, thereby contributing to France's carbon neutrality by 2050.
Here is an overview of the main actions undertaken and the results achieved over the past year.

As a responsible player in the energy sector, the challenges of the ecological and energy transition are at the heart of Teréga's strategy. Established in 2017, the BE POSITIF (Positive Environmental Footprint) programme reflects our commitments to reducing our environmental footprint. Given the results achieved, this plan, initially scheduled to run until 2025, has been extended to 2035.

> **"With a -44.6% reduction in our GHG emissions since 2017, the BE POSITIF programme demonstrates our ability to turn our climate commitments into tangible results."**
> **Pierre Dagnac,**
> **Head of Environmental Department**

Since 2017, a number of initiatives have been deployed to significantly reduce the Group's direct GHG emissions. Teréga has set clear commitments and implemented action plans to reduce its GHG emissions, which represent its main environmental impact. Following recognition of this strategy by Moody's in 2024, which highlighted that our ambition was aligned with the objectives of the 2015 Paris Agreement, our Group has continued its efforts in this direction.

Committed to reducing our direct emissions

In 2025, Teréga's total Scope 1 and Scope 2* emissions amounted to 60,993 tCO_2e while Scope 3 amounted to 46,029 tCO_2e. Since the launch of the BE POSITIF programme, Scope 1 greenhouse gas emissions have been reduced by half, thanks to the deployment of ambitious projects such as SRGG, RECOMP and CobaDGS**. These initiatives have enabled a reduction in the release of natural gas into the atmosphere during maintenance operations and works (venting), as well as in emissions from compressor seal leaks.

In addition, since August 2024, Teréga has been implementing the Methane Regulation, which aims to detect and repair gas leaks from facilities through regular monitoring campaigns, ultimately contributing to a further reduction in emissions.

-44.6%
The reduction in greenhouse gas emissions achieved by Teréga since the launch of the BE POSITIF plan in 2017, across Scope 1 and Scope 2 emissions.

60,993 tCO_2e
Total Scope 1 and Scope 2 emissions for Teréga in 2025, compared with 110,110 tCO_2e in 2017.

Teréga is also addressing so-called indirect emissions linked to its activities (Scope 3).
A collaborative approach between Teréga and its suppliers has gradually been established in order to limit, in particular, emissions associated with the procurement of goods and services. In doing so, we are engaging part of our ecosystem in a virtuous decarbonisation approach. This commitment is notably reflected in the **Responsible Procurement Charter** drafted in 2024. Each new supplier must sign this charter in order to be registered.

Engaging our suppliers in decarbonisation

Over the past year, Teréga has also developed and signed a dedicated "Scope 3" procurement policy. This policy reaffirms to suppliers the importance of key environmental challenges, in particular the reduction of GHG emissions, and is systematically included in tender documentation. In addition, during each supplier business review, their decarbonisation plans and concrete actions are assessed. Moreover, suppliers are required to propose low-carbon alternatives that help reduce the environmental impact of the service delivered or equipment supplied.
Since 2025, Teréga has published a list of best practices and suggestions already implemented by some partners on its website to support its suppliers in developing such alternatives.

Finally, as part of its CSR approach, Teréga has initiated a scoring process for its key suppliers.
A rating is assigned by a third party, based on documentation provided by companies, assessing suppliers' CSR maturity and in particular their efforts to reduce emissions.

Our employees take part in a civic engagement day

As part of the third edition of Teréga's Civic Day, held on Monday 8 December 2025, 75 employees took part. They engaged in social and environmental initiatives across Pau and the Basque coast.
Activities included, for example, collecting 25 kg of waste with the Trail Runner Foundation, sorting 94 kg of clothing for the organisation La Cravate Solidaire.
They also helped prepare food parcels and distribute 1,650 meals for Les Restos du Cœur, as well as uprooting 180 pampas grass plants and supporting the regeneration of 60 m² of land with the association Open Lande.

* Scopes 1, 2 and 3: Scope 1 covers direct emissions, Scope 2 covers indirect emissions associated with electricity consumption, and Scope 3 covers indirect emissions linked to the procurement of goods and services.
** SRGG, RECOMP, CobaDGS: SRGG (Seal Gas Recovery System) collects and compresses seal gases. RECOMP recovers gas that would otherwise be emitted into the atmosphere during depressurisation operations and then recompresses it for reinjection into the network. CobaDGS refers to the installation of new seal systems operating with nitrogen.

For safe and fit-for-purpose infrastructures

THREE QUESTIONS

for Christelle Rousset and Cédric Avanzini

For Terēga

Christelle Rousset,
Territory Development Engineer
Having worked at Teréga for fifteen years, Christelle now leads biomethane connection zoning for Teréga, a key step in the development of the green gas sector, as well as monitoring reverse flow projects within the Territorial Development team.

For GRDF

Cédric Avanzini,
South-West Green Gas Division
Having joined GRDF in 2009, Cédric has held several management roles in network operations. Since 2026, he has been supporting the development of green gases and contributing to reverse flow projects in the South-West.

> **"Ensuring an outlet for biomethane secures producers' investment decisions."**
> **Christelle Rousset**

Why are reverse flow stations a key link in biomethane development?

Cédric Avanzini: Historically, gas networks were designed as a single-direction system, transporting gas from transmission networks to distribution networks and end consumers. With the rise of biomethane, this model is evolving in regions where local production can exceed consumption, particularly in summer. A reverse flow station enables this flow to be inverted: it lifts biomethane injected into the distribution network back into the transmission network, which can then transport it to other consumption areas. This is a key infrastructure to ensure 100% of locally produced biomethane is fully utilised, and to support the target set by France's new Multiannual Energy Programme (PPE3), which aims for at least 44 TWh of green gas injected by 2030.

Christelle Rousset: These infrastructures play a strategic role in scaling up green gas. They provide a broader outlet for local production and contribute to the efficient management of the gas system. Their deployment results from joint technical and economic work between transmission and distribution operators.

How do GRDF and Teréga work together?

C. R.: The development of reverse flow solutions relies on close cooperation between transmission and distribution operators. We work together at strategic, technical and territorial levels to make zone-by-zone assessments of biomethane production potential, gas system capacity and network reinforcement needs, while complying with regulatory constraints set by the Energy Regulatory Commission. On the ground, our teams support stakeholders in the methanisation sector (project developers, local authorities, etc.) through to grid connection. Depending on network architecture and expected production volumes, this may lead to the creation of a reverse flow station.

C. A.: When a reverse flow solution is identified as the most appropriate option, a collective effort is launched with local stakeholders. This mobilisation is essential to deliver such infrastructure projects. Recent projects in Auch (Gers), Moncrabeau (Lot-et-Garonne) and Boussens (Haute-Garonne) illustrate this collective dynamic and the close coordination between GRDF, Teréga and local stakeholders: local authorities, energy syndicates, chambers of agriculture and project developers.

How do these projects secure biomethane producers' plans?

C. A.: Reverse flow enables congestion on the distribution network to be avoided and ensures that the full production output can be valorised. It is therefore a key factor in providing visibility to project developers and supporting the growth of the methanisation sector. In the South-West, the objective is to reach 11 TWh of green gas capacity installed across all operators by 2030.

C. R.: Reverse flow stations are essential in the context of the energy transition. Energy efficiency and reduced consumption are leading to a gradual decline in local gas demand, reducing the absorption capacity of distribution networks. Reverse flow removes this constraint and supports the increase in green gas production. In the South-West of France, where biomethane potential is significant, several dozen reverse flow stations will be needed in the long term to achieve biomethane development targets.

> **"Reverse flow enables 100% of locally produced biomethane to be valorised and prevents congestion when local consumption is low."**
> **Cédric Avanzini**

Operational excellence: safety, infrastructure integrity and service continuity

For 80 years, Teréga has placed operational excellence at the heart of its activities. The integrity of our facilities, as well as the safety and reliability of the network, guide our day-to-day operations in order to ensure the continuity, security and environmental performance of our services.

At Teréga, we have always chosen to act responsibly: ensuring the safety of people, facilities and the environment, as our commitment is to deliver the highest standards of operational excellence. In 2025, our teams carried out several major operations to maintain the availability of our facilities while reducing greenhouse gas (GHG) emissions and strengthening network reliability.

Ever safer transmission infrastructures

At our Barbaira facility, the replacement of the rotor and the installation of CobaDGS seals on the KY201 gas compressor significantly reduced fugitive gas emissions while improving equipment reliability. In the same drive for optimisation, the KX301 electric compressor – a key asset in reducing GHG emissions – was brought back into service following the stabilisation of its support structure. This major technical operation required the injection of 700 kg of resin into the backfill to correct subsidence, followed by the complete realignment of the compressor and associated pipework, monitored through three-dimensional topographical surveys. The specialised operations teams also acquired a new mobile compression unit, enabling them to extend their scope of intervention across the regional network (in addition to the unit already in operation since 2020). These two units help avoid CH_4 emissions during maintenance preparation works by recompressing the gas back into the network. Moreover, the repair of a section of the DN650 Chéraute–Larrau pipeline secured a strategic gas transmission route to and from Spain.

Storage: a continuous commitment to safety and compliance

As a complementary pillar to transmission activities, gas storage also reflects the operational standards of our Group. The Lussagnet (Landes) and Izaute (Gers) sites, which have operated for several decades, help balance gas flows and respond to strong seasonal fluctuations in demand.

100% of the Transmission Monitoring and Maintenance Plan (MMP), the Preventive Maintenance Plan (PMP) and the inspection plan of the Approved Storage Inspection Service were completed in 2025.

One of the key components of the integrity of our facilities, regulatory inspection enables the detection and anticipation of metallurgical degradation affecting pipelines and pressurised equipment. Accordingly, in 2025, the teams successfully carried out several major regulatory operations. The statutory shutdowns at the Lussagnet site mobilised Storage, Central Operations and specialist contractor teams for a period of two months. These operations enabled the requalification of pressure equipment essential to the safety of the facilities. Supervised by Teréga's Approved Inspection Service (AIS), these interventions form part of a rigorous framework for monitoring asset integrity and managing industrial risks.

IN ACTION

The REVA project, with
Yoann Pandeles,
Project Manager

2025 AT A GLANCE

reva
Renouvellement Villariès-Albi

REVA: WORKS IN PROGRESS

Construction works for the REVA project (Villariès-Albi Renewal) began in March 2025 and are expected to be completed in the second half of 2026, with the commissioning of the new facilities. The project is expected to generate local economic benefits estimated at between 15% and 20% of total construction expenditure. The REVA project will modernise the pipeline linking the two municipalities over a distance of 72 kilometres. It addresses the need to adapt and secure our gas transmission infrastructure in the Occitanie region. Built in 1974, this pipeline is being replaced with a new line compliant with current standards. As with all our infrastructure renewal projects, Teréga contributes to regional development. This notably includes enabling new renewable energy connections.

100%

of the storage capacities offered by Teréga were marketed in 2025.

_ MODERNISATION _

THE CADAUJAC DIVERSION COMMISSIONED

The diversion of the DN200 pipeline at Cadaujac was commissioned in October 2025. It supports SNCF Réseau's project to construct a third railway track and the relocation of the existing D108 departmental road.

SUSTAINED COMMERCIAL ACTIVITY

In 2025, Teréga made a significant contribution to balancing the French energy system through its gas transmission and storage capacities. Over the course of the year, nearly 12 TWh were imported from Spain via Pirineos*, while 30 TWh were withdrawn from the Lussagnet (Landes) and Izaute (Gers) storage reservoirs, covering 12% of France's national gas consumption. It should also be noted that, during the same period, 8 TWh were exported to the Iberian Peninsula via Pirineos*.

*Virtual interconnection point between the gas transmission network operated by Teréga and the Spanish network operated by Enagás.

2025, a key year for BarMar

THREE QUESTIONS

for Marie-Claire Aoun and Francisco de la Flor

For TERÉGA

Marie-Claire Aoun,
Director of Strategy and Institutional Relations
Before joining Teréga in 2017, Marie-Claire served as Policy Officer at the French Energy Regulatory Commission from 2008 to 2014, before becoming Director of the Energy and Climate Centre at the French Institute of International Relations from 2014 to 2017.

For H2med BarMar

Francisco de la Flor,
CEO of BarMar Company
With 35 years of experience in the energy and gas sectors, Francisco was appointed CEO of the BarMar SPV* in July 2025. Throughout his career, he has held various positions in key areas within Enagás, particularly at European level.
He has also held senior roles in national, European and international associations and organisations, and has taught postgraduate students.

* SPV: Special Purpose Vehicle.
A legal entity holding a project's assets for accounting purposes.

> "BarMar will reduce our dependence on fossil fuels and strengthen our energy sovereignty, which represents a major strategic challenge for our continent, particularly in the current geopolitical context."
> Marie-Claire Aoun

2025 was a decisive year for the BarMar project. What were the key milestones that contributed to its progress?

Francisco de la Flor: Without a doubt, the creation of the BarMar SPV* in July 2025. It represents a crucial milestone in the project's implementation, during which its technical feasibility was confirmed and H2med was designated by the European Union as a priority "Energy Highway".

We moved from a shared ambition between Portuguese, Spanish, French and German partners to a fully operational company. The SPV has provided BarMar with governance (which I represent), human and financial resources, and agile decision-making capacity aligned with the broader H2med initiative. This step was fundamental in giving the project visibility and credibility. BarMar is now formally identified, structured, and driven by a dedicated team.

Marie-Claire Aoun: By launching the concept of a "green energy corridor" in Alicante in 2022, the Heads of State and Government of Portugal, Spain and France set out a shared ambition to develop a route for transporting renewable hydrogen from the Iberian Peninsula to France, and onwards to Germany. Since this political commitment, several key milestones have been achieved by the operators in the countries concerned, so that by 2025 the BarMar project has become operational and is supported by a company capable of steering it.

The year 2025 will remain symbolic for BarMar. Firstly, because we created this company – a project company whose ultimate objective is to build and operate the pipeline section. Secondly, because we received the first European funding, amounting to €28 million for the BarMar project, enabling us to finance half of the development costs ahead of the start of construction.

€28 million
in European funding has already been received, enabling the financing of technical and environmental studies.

BarMar was included in the list of Projects of Common Interest (PCI), published in the Official Journal of the European Union on 9 April 2026. What does that change?

F. F.: The PCI status is a major recognition of BarMar's strategic value for Europe.
It confirms that the project is becoming essential to the development of a European hydrogen market and also provides a simplified framework for permitting procedures. In addition, it strengthens coordination between Member States, facilitates access to European funding mechanisms, and reinforces trust among the various stakeholders.

M.-C. A: The PCI status confirms the project's benefits in terms of solidarity and decarbonisation for Europe. In the long term, BarMar will reduce our dependence on fossil fuels and strengthen our energy sovereignty. This represents a major strategic challenge for our continent, particularly in the current geopolitical context.

What are the next steps and success conditions for BarMar?

F. F.: The commissioning of the 400-kilometre section is scheduled for 2032. We are currently progressing with the technical and environmental studies of the route. Transparency and environmental responsibility are key factors in securing the project, as is disciplined execution. We will need to confirm the chosen solution along the already selected route, ensure environmental and social acceptability of the project, and remain fully aligned between partners and institutions over time.

M.-C. A: Financing a project such as BarMar, currently estimated at around €2bn, cannot be achieved without support from States, in addition to commitments from future users of the pipeline. The hydrogen market is an emerging market that requires the development of a public guarantee mechanism coordinated between the Member States concerned and the European Commission, in order to reduce the risk borne by the project.

> "We will need to finalise the selected technical route, ensure the environmental and social acceptability of the project, and maintain long-term alignment between partners and institutions."
> Francisco de la Flor

H_2 and CO_2: Concrete progress in support of industry

In 2025, further milestones were achieved in Teréga's hydrogen and CO_2 projects. Technical advances, European recognition and the structuring of partnerships have now laid the foundations for the deployment of the low-carbon infrastructure required by industry.

A strategic European initiative, the future H2med hydrogen transport corridor will become one of the continent's key hydrogen infrastructures, linking production areas in the Iberian Peninsula to major consumption hubs in north-western Europe.
It is notably based on the BarMar subsea section.
At the same time, the expansion of the H2med Alliance (49 major stakeholders) strengthens cross-border cooperation to align timelines, ensure economic viability and secure demand for the projects that make up the corridor.

BarMar: a strategic interconnection

BarMar, the subsea renewable hydrogen pipeline linking Barcelona to Marseille, reached key milestones in 2024–2025: geophysical survey campaigns confirmed its technical feasibility, paving the way for commercial commissioning in 2032. The creation of the BarMar project company (Enagás, NaTran and Teréga) in June 2025 established its governance structure, while the European Commission reaffirmed its status as a Project of Common Interest (PCI)* in 2025. New infrastructure projects, such as HySoW, have also been added to the PCI list.

HySoW: a French building block of the backbone

The HySoW project (Hydrogen South West Corridor of France) is a French component interconnected with the European network. As a complement to H2med-BarMar, it aims to transport hydrogen to the industrial hubs of Occitanie and Nouvelle-Aquitaine, supporting their decarbonisation. On the storage side, the submission in 2025 of the HyLandes Exclusive Exploration Permit (PER), in partnership with Les Salins du Midi, marks a key milestone. This permit authorises geological studies and an exploratory drilling campaign planned for 2028, building on Teréga's long-standing expertise in underground storage at Lussagnet (Landes).

CCUS: concrete solutions for CO_2

In addition to hydrogen, Teréga is developing an integrated carbon capture, transport and storage (CCUS) offering for emitters in the South-West of France. Structuring partnerships have been established, notably with Fibre Excellence in Saint-Gaudens, aimed at capturing emissions from the paper mill to either store or locally valorise the molecule, thereby enhancing territorial competitiveness and reindustrialisation. A partnership has also been signed with the Lafarge cement plant in Martres-Tolosane to assess the development of an infrastructure ecosystem for the capture, transport, utilisation and storage of residual CO_2 emissions.

The year 2025 marks a decisive milestone with the launch of engineering studies. On the transport side, initial corridor routes have been defined to connect emitters to destination sites. On the storage side, preliminary studies have begun, including laboratory testing, modelling and well integrity assessments. These technical advances are complemented by the submission of an Exploration Permit (PER), demonstrating Teréga's commitment to structuring this emerging sector.

IN ACTION

CO_2 transport and storage infrastructure development projects with **Alexy Heduin,** Strategic CO_2 Project Manager

* Projets d'Intérêt Commun

2025 AT A GLANCE

H_2 CONVERSION: A SUCCESSFUL FIRST AT AMBÈS!

In March 2025, the Group achieved a decisive milestone in the implementation of the energy transition by confirming the feasibility of converting a natural gas pipeline for hydrogen transport. A conclusive feasibility test was carried out in Ambès (Gironde) following two years of work by the teams to develop a theoretical conversion protocol. Named Retrofit H_2, the project represents a major step forward in transforming existing gas infrastructures into a fully hydrogen-ready network. A second significant milestone was reached in November 2025, when the Group submitted a DACE application (Demande d'Autorisation de Construire et d'Exploiter – Application for Authorisation to Build and Operate), together with an application for authorisation to change the transported product, to the relevant prefecture in support of the future development of this pilot H_2 transport pipeline.

THE 4 STAGES OF A DACE

For all infrastructure projects, Teréga prepares and submits a DACE (Demande d'Autorisation de Construire et d'Exploiter – Application for Authorisation to Build and Operate) dossier to the prefect of the relevant department.

1. **Preparation of the application dossier, particularly including a risk assessment study and an environmental impact assessment.**
2. **Submission of the application.**
3. **Review of the application.**
4. **Decision.**

—MAJOR MILESTONES—

3

The number of excluded zones

within the wider BarMar feasibility study perimeter for environmental and technical reasons. These include areas with depths of less than 50 metres (owing to the presence of sensitive habitats such as Posidonia seagrass meadows and intense maritime activity), submarine canyons (recognised as biodiversity reservoirs and areas of unstable seabed conditions) and the abyssal plain (owing to the extreme technical challenges involved).

HYDROGEN AND CO_2: TOWARDS A REGULATED MARKET

Work continued on establishing a regulatory framework for hydrogen and CO_2 infrastructure activities. In 2025, Teréga actively contributed to discussions relating to the development of the national legislative framework that will apply to hydrogen infrastructures. This framework will provide greater visibility for all market participants by promoting non-discriminatory and transparent access, clear rules, and tariff visibility, thereby supporting investment decision-making.

BARMAR: ENVIRONMENTAL FEASIBILITY CONFIRMED

The BarMar project is gaining pace. Comprehensive studies carried out in 2025 confirmed the technical feasibility of the hydrogen pipeline linking Barcelona and Marseille. Based on extensive geophysical survey campaigns, the offshore studies identified no major physical constraints along the study corridor. Geographical conditions are favourable for the installation of a subsea pipeline, both in French waters (flat topography and sandy seabeds) and in Spanish waters, despite some rocky outcrops requiring preparatory works. An environmental assessment campaign was launched in October 2025 to evaluate the associated challenges and is scheduled for completion in December 2026, with the aim of defining the route with the lowest environmental impact.

Teréga Solutions at the heart of the energy transition

A key player in the energy transition since 2021, Teréga Solutions places innovation at the core of its mission to support stakeholders in their decarbonisation strategies. The company deploys practical solutions combining renewable energies and industrial performance in support of regional development. Through its innovative offerings, the subsidiary addresses the needs of stakeholders across the biomethane, hydrogen and CO_2 value chains.

Biomethane Business Unit: The "French" methanisation model

The Biomethane Business Unit (BU) aims to be a trusted partner for farmers involved in methanisation projects. To promote a distinctly "French" approach to methanisation, it offers innovative commercial solutions that are unique on the market: a "success-based" development model* for upstream phases and a leasing offer covering the financing and construction of biomethane production infrastructures.

The "success-based" development model is a turnkey development offering under which Teréga Solutions manages, on behalf of its farming clients, all the work required for the design of the facility and the securing of administrative authorisations.

The leasing offer provides an alternative financing solution to the dominant ownership model. Under this new model, Teréga Solutions raises the capital required to build the facility, which remains under its ownership. The facility is then made available to its farming clients, who operate it to produce biomethane in return for the payment of a monthly lease fee.

In 2025, the Biomethane BU of Teréga Solutions organised several events dedicated to methanisation in collaboration with farmers across the regions in which it operates (Nouvelle-Aquitaine and neighbouring departments). These events provided an opportunity to present its approach, centred on appropriately sized installations that respect regional balance and are tailored to the specific constraints of each local ecosystem.

The year 2025 also saw the signing and launch of development works for the six most advanced projects in its portfolio, which comprises around fifteen projects in total. The first leasing offers could be published in 2027.

6 projects were launched at the end of 2025 by Teréga Solutions through its Biomethane BU for methanisation developments, while eight are already under feasibility study.

H_2 Business Unit: a key player in the development of hydrogen in France

The H_2 Business Unit focuses on the midstream segment of the hydrogen value chain, i.e. the logistics layer between production (upstream) and end use (downstream). This intermediary sector covers the storage, transport, compression and distribution of this small but powerful decarbonisation vector. The ambition of Teréga Solutions? To prepare the deployment of major hydrogen infrastructure programmes.
By bringing together production stakeholders and end users, the H_2 BU acts at local level as a facilitator of synergies, a catalyst and an accelerator of projects and emerging ecosystems. It therefore enables public and private stakeholders – including industrial players, local authorities and others – to adopt tailored "zero-carbon" solutions. The H_2 BU also develops hydrogen offerings adapted to the specific characteristics and strengths of each region.

This strategy is built on several key pillars: co-investment and the pooling of infrastructures, cross-sector integration, and the deployment of integrated logistics systems tailored to territorial specificities.

* The "success-based" development model contractually links part of the remuneration to the achievement of concrete and measurable objectives.

"The HyAmbès project will contribute to the creation of a hydrogen ecosystem in the industrial-port zone of the Ambès peninsula. It will use hydrogen co-produced by the Nouryon chemical plant."

Teréga Solutions also supports industrial clusters, ports and industrial-port zones (IPZs) in South-West France in designing their decarbonisation strategies, integrating hydrogen as a solution alongside the associated production and distribution assets. By working with local stakeholders and responding to calls for expressions of interest (EOIs) and targeted tenders, the company refines its technical processes, fosters cross-sector synergies and demonstrates its expertise in system integration in support of the energy transition.

Several ecosystems are currently under development, including at the Port of Bayonne. At the Port of Bordeaux, HyAmbès – an industrial ecology project – integrates hydrogen production, purification, transport and consumption. It will be developed in connection with the commissioning of an e-fuels production unit.
This project also includes the conversion of a natural gas pipeline to hydrogen service.

CO_2 BU: capturing carbon dioxide (CO_2) emitted by industry

With the CO_2 Business Unit, established in 2024, Teréga Solutions contributes to industrial decarbonisation. The ambition is to capture CO_2 directly at source, in industrial flue gases, in order to store or utilise it.

The objective? To support industrial decarbonisation by eliminating residual CO_2 emissions – the so-called "unabatable" emissions – for permanent storage.

By relying on expert partners, the CO_2 BU has expanded its commercial offering, proposing two complementary solutions.
The first, known as integrated CO_2 logistics, includes CO_2 capture and pipeline connection to shared infrastructures. The second, referred to as light CO_2 logistics, covers CO_2 capture, treatment, liquefaction, and transport (excluding pipelines: rail, lorry, barge) to final storage or utilisation sites.

13 feasibility study proposals for CO_2 connection and/or light logistics were carried out in the 2025 financial year by the CO_2 BU.

During the past financial year, the CO_2 BU recorded strong commercial performance. Through partnership agreements, it secured a client portfolio equivalent to 2.5 Mt of CO_2 emissions per year, and issued 13 feasibility study proposals for CO_2 connection and/or light logistics, four of which have been completed.

The CO_2 BU also draws on Industrial Low-Carbon Zones (ZIBaC) projects, including the Lacq platform (Pyrénées-Atlantiques) and the Bordeaux industrial-port zone (Gironde), to structure its support approach.

Careers of women driving change

THREE QUESTIONS

for Camille Bazaillacq and Nathalie Larroutis

For TERĒGA

Camille Bazaillacq,
REVA Project Manager,
Substations and Service Connections Package
Camille joined Teréga in 2016 on a work-study contract. Following field experience as an HSE Supervisor on contract, she was recruited in 2019 as Project Superintendent. Since 2023, she has been Project Manager for the renewal of the Villariès-Albi infrastructure (REVA project).

For Mouvement des Entreprises de France Béarn et Soule

Nathalie Larroutis,
President of MEDEF Béarn et Soule
Nathalie Larroutis, President of MEDEF Béarn et Soule, is a law graduate and has been Associate Director of the Larroutis Group (automotive repair and vehicle inspection) for the past fifteen years.
She is also a representative at the High Council for Industrial Tribunals (Conseil supérieur de la prud'homie), where she leverages her expertise in support of businesses and the Béarn and Soule region.

> “Technical roles offer us excellent opportunities. Exciting experiences, career development prospects, rich human relationships... the only prerequisite? Daring to seize the opportunity.”
>
> Camille Bazaillacq

The energy sector has historically been a male-dominated industry. Is it an environment reserved for men?

Camille Bazaillacq: Far from it! The barriers are often psychological. Women sometimes question their legitimacy, which was also my case, but confidence is naturally built in the field. These roles require above all not physical strength, but curiosity and active listening in order to integrate effectively into teams. The complementarity of perspectives helps foster the emergence of more constructive solutions.

Nathalie Larroutis: Recruiting women means more growth for our companies and stronger economic performance. Perhaps this is because women, who often balance professional and personal responsibilities, tend to adopt a pragmatic approach that focuses on what really matters. Today, although the proportion of women in technical fields remains low, this is not because these sectors are closed to them, but because they lack information about the opportunities available. Efforts in guidance and career awareness for women must be made from an early age.

Have women managed to shift gender stereotypes?

N. L.: Prejudices persist when they are deeply rooted in education and culture.
However, attitudes are moving in the right direction: behaviours that were accepted by previous generations are no longer acceptable today. The complementarity between women and men is increasingly recognised. We can hope that future generations will no longer question women’s legitimacy in these professions, because it will simply be self-evident.

C. B.: At Teréga, the feminisation of technical roles is not a topic of debate; it is a reality. Every day, we demonstrate that it is skills and commitment that shape a professional career, regardless of personal or family circumstances. This momentum extends beyond our organisation: we are seeing the same evolution among our contractors, with a growing female presence on construction sites and in technical management roles. For us, equal opportunity is not an objective – it is a standard.

What drivers can companies use to encourage more women to pursue these careers?

C. B.: Teréga invites young women to discover our professions. Whether through the Elles bougent association or during work-shadowing placements, I take great pleasure in sharing my career path and day-to-day experience. We demonstrate to them that technical roles offer real opportunities for success and personal fulfilment.
In fact, one of them is currently an apprentice site manager in the construction sector. When we succeed in encouraging them to take this path, it is a genuine source of satisfaction.

N. L.: At MEDEF, we work to promote scientific and technical careers to women from secondary school onwards, and we also support those who wish to retrain in these fields.
Various initiatives exist: partnerships with universities, Industry Week, School-Business Week, and more. Programmes such as Code F also enable women in key roles to share their career paths. They demonstrate that these careers are accessible to all, fulfilling, and often well remunerated. Parity is progressing. Within MEDEF Béarn et Soule, governance bodies are becoming more balanced, with 43% women. The Femmes du MEDEF network raises awareness among companies about the feminisation of technical roles, challenges stereotypes, and opens up new professional horizons for women, helping to shift mindsets.

> “Inspire and appeal to the imagination. To address recruitment challenges, industrial and technology companies must spark vocations among women.”
>
> Nathalie Larroutis

All committed to driving successful transformation

The year 2025 was marked by the continued acceleration of our transformation. In line with our strategic roadmap, we optimised workforce planning and forward-looking resource management, in particular through enhanced demand steering enabled by a "workforce planning" process. This allows us to ensure resources are allocated where they are most needed, with a view to maintaining continuity and supporting the development of our activities.

Developing employee skills to drive transformation

The Teréga Group is committed to developing the skills of its employees in order to meet the challenges of the energy transition and its new activities. To support this, in 2025 Teréga allocated 15% of its training budget to energy transition-related topics.

> "Teréga's skills and talent development policy is a key lever in supporting the company's strategic plan."

Mobilising resources to meet the challenges ahead

Through its GAÏA 2035 strategic plan, Teréga is committed to ensuring the availability and deployment of the resources required to support the company's evolution and meet the needs of both regulated and non-regulated activities. To achieve this effectively, two key mechanisms have been implemented:

- a resource allocation process enabling short-term decision-making to support the development of new activities;
- a five-year forward-looking planning approach to align workforce levels with medium- and long-term strategic objectives.

In terms of skills management, Teréga is implementing several strategic initiatives to address organisational change:

Anticipating future skills and ensuring employability:

- supporting Teréga's transformation by integrating the impacts of the energy transition and AI into career pathways, particularly in relation to new activities;
- preserving critical knowledge and key competencies;
- proactively preventing occupational strain and skills gaps in sensitive roles.

Securing key positions and competencies:

- implementing robust succession planning;
- identifying priority areas of expertise.

Rising employee engagement

The biennial engagement survey conducted in November 2025 highlighted strong employee engagement in a context of increased transformation. This survey assesses employees' perception of the company's strategy and their confidence in its future. The results were highly positive and showed an improvement compared with the end of 2023. They reflect Teréga employees' commitment to the company's success and their determination to meet the challenges of the energy transition in a more demanding environment.

16% of technical and technological roles in the energy transition are held by women;

136 public institutional interventions showcase Teréga's commitment to the energy transition;

98/100 is the Teréga Group score on the gender equality index;

28% women in management positions and 43% in governance bodies;

15% of the 2025 training plan dedicated to the energy transition.

IN ACTION

Feminisation of technical roles with **Amélie Marchand,** Head of Site Operations Control Service

2025 AT A GLANCE

SYGMA
Supply chain Gestion et Maintien des Assets

A HIGH-PERFORMANCE APPLICATION FOR SUPPLY CHAIN MANAGEMENT AND OPERATIONAL ASSET MAINTENANCE

Teréga completed the SYGMA project* in February 2025, significantly modernising its maintenance management system (CMMS) and supply chain. This new application has streamlined and simplified processes for nearly 300 employees, while centralising and improving the reliability of shared data through better tool integration. Operational teams now benefit from enhanced visibility of stock levels and procurement. The success of this project is based on the sustained commitment of around twenty Teréga employees, as well as close support from internal trainers and on-the-ground facilitators to ensure effective adoption.

* SYGMA: supply chain management and asset maintenance.

REDEVELOPMENT OF THE BARBAIRA, BILLÈRE AND CADAUJAC SITES

Over the past financial year, several Teréga SA buildings underwent significant upgrades in order to adapt to new ways of working. The Barbaira and Billère sites were renovated, including upgrades to offices, changing rooms and workshops to ensure compliance. In Cadaujac, buildings adjacent to existing facilities were leased and fitted out (offices, changing rooms and storage areas) to meet the needs of operational teams in the Bordeaux region.

—NEW TOOLS NEW— METHODS

A NEW ASSET MANAGEMENT ENTITY

Created at the end of 2024, the Asset Management function within DOEP (Operations, Studies and Projects Department) aims to optimise Teréga SA's long-term management of gas assets: pipelines, stations and storage facilities. Drawing on a multi-criteria value framework, asset managers analyse and prioritise investments based on their impact on safety, the environment, service quality and financial performance of the infrastructures. They assess asset-related needs and evaluate different options to improve overall performance.

650 m²

The size of the new Pau Territorial site building inaugurated in February 2025.
This brand-new facility, located in Artix, is aligned with the Group's CSR policy (building certified as High Environmental Quality – HQE).

Developing a network fit for future energy sources

THREE QUESTIONS

for Youssef Chekli

Hydrogen and CO_2 are emerging as key levers in Europe's decarbonisation. Teréga is contributing to the development and regulation of these new energy value chains. Our ambition is to align our strategic objectives with the interests of the regions in which we operate, in order to build the future decarbonised energy ecosystems.

For

TERĒGA

Youssef Chekli,
Head of Institutional Relations and Regulation for New Assets, Teréga
For the past two years, Youssef has been representing Teréga's interests before European, national and regional institutions. His team is currently involved in the regulation of hydrogen and CO_2 markets, and works in dialogue with local authorities to deploy new decarbonisation infrastructures.

"We advocate for a regulated model based on value sharing to accelerate the energy transition in our regions."
Youssef Chekli

Hydrogen and CO_2 are emerging as key levers for decarbonisation. How can Teréga's objectives be aligned with the interests of the regions in which the Group operates?

Youssef Chekli: Teréga has long-standing, trusted relationships with a wide range of stakeholders at local, national and European levels.
Our position as an energy hub is highly strategic: it connects the Iberian Peninsula to the rest of Europe. Moreover, our storage capacity represents more than 27% of national capacity. We are recognised as a key player in the future hydrogen and CO_2 value chain, and we defend our position on three main fronts: contributing to work on the future regulation of hydrogen and CO_2 markets; integrating our infrastructure development projects into the national planning frameworks currently being developed; and building a shared roadmap with the Nouvelle-Aquitaine and Occitanie regions to support them in the decarbonisation of their industrial sites and the development of new value chains such as synthetic fuel production.

The hydrogen and CO_2 markets are currently being regulated. How are you contributing to the consultation process?

Y. C.: Very proactively! We are acting on three levels: at European level, to build a common framework for all countries; at national level, to transpose this framework into French law; and at regional level, to create the conditions for acceptance of transport and storage infrastructure projects. In Brussels, we are working with the European Commission services, Members of the European Parliament, as well as the French government representation, the representations of the Nouvelle-Aquitaine and Occitanie regions, and European industry associations.

At national level, we collaborate in particular with the Directorate General for Energy and Climate (DGEC), the Directorate General for Enterprise (DGE), Parliament, the Energy Regulatory Commission (CRE), and the High Commission for Strategy and Planning. By way of illustration, we are currently working to ensure that hydrogen storage benefits from intertemporal cost allocation mechanisms, as is already provided for hydrogen transport in the DDADUE bill (various provisions adapting French law to European Union law).

These future markets require the development of new infrastructures. What actions are you taking to create opportunities for deployment?

Y. C.: We advocate before institutions for a regulated model that ensures value sharing with local territories. Before submitting our authorisation applications for future infrastructure projects, we presented them to nearly one hundred mayors, presidents of inter-municipal authorities, prefects, economic stakeholders and local associations, in order to listen to their needs. This dialogue highlighted a key lever for acceptability: the redistribution of part of the taxes collected by the State from future infrastructures to the municipalities hosting them. We are pleased that this value-sharing approach for CO_2 storage projects is now included in the 2026 Finance Bill. Sharing both risks and value is one of the pillars of project acceptability, and a prerequisite for accelerating the decarbonisation of territories.

"Teréga has established an ongoing dialogue with institutions and local stakeholders to create the conditions necessary for the deployment of emerging low-carbon gases."
Youssef Chekli

Creating ecosystems that accelerate the energy transition

Teréga works with local authorities, industrial players and universities to develop decarbonised ecosystems that respond to territorial challenges. In 2025, Teréga continued its innovative actions in support of regional energy policies.

The Group shares its expertise in sustainable energy with regional authorities and elected representatives. The objective is to support them in implementing the Multiannual Energy Programme (PPE) at regional level. The Group advises them to enhance their knowledge, inform their decisions and support the deployment of territorial ecosystems aligned with their industrial decarbonisation objectives.

Structuring the renewable gases sector

Teréga participates in the Regional Energy Committees of Nouvelle-Aquitaine and Occitanie, co-chaired by regional presidents and prefects. Together with these stakeholders, we contribute to regional working groups on renewable gases. As a partner of the Occitanie Regional Renewable Gas Committee and MéthaN-Action in Nouvelle-Aquitaine, we are strengthening synergies with stakeholders in the biomethane sector. In November 2025, Teréga notably took part in the fourth Regional Renewable Gases Day, organised by the AREC Occitanie Regional Renewable Gas Centre. This event provided an opportunity to present our three reverse-flow stations, which actively support biomethane production in Nouvelle-Aquitaine and Occitanie.

Contributing to the decarbonisation of territories

Teréga supports industrial decarbonisation projects across the regions. At the EnerGaïa trade fair and several regional mayoral conferences, we presented the challenges of decarbonisation and the opportunities for developing decarbonised territorial ecosystems. We also contributed to the Industrial Low-Carbon Zones (ZIBaC) projects in Bordeaux (Gironde) and Lacq (Pyrénées-Atlantiques).

Across all its activities, Teréga remains attentive to the social acceptability of projects. For example, Teréga contributed to a research study on the acceptability of methanisation in Béarn, led by the University of Bordeaux and supported by the Nouvelle-Aquitaine Region.

Innov'Day by Teréga: innovating to decarbonise more effectively

In November 2025 in Pau, Teréga presented forward-looking perspectives on renewable gases to public and industrial stakeholders to support their decarbonisation efforts, in partnership with research centres from the University of Pau and the Adour Region (UPPA). Covering the connection, transport, storage and utilisation of biomethane, hydrogen and CO_2, Innov'Day opened up new perspectives for territories, helping them integrate these green energies according to the strengths and specific characteristics of their region.

IN ACTION

Acceptability and public affairs work on CO_2 projects with **Jean-Marie Haghcheno,** Regional Institutional Relations Manager

2025 AT A GLANCE

WOMEN'S SPORT —NEW PARTNERSHIPS—

SUPPORTING LONS SECTION PALOISE RUGBY FÉMININ

For the 2025–2026 season, Teréga has signed a partnership agreement with Lons Section Paloise Rugby Féminin. Through this new sponsorship initiative, the company reaffirms its commitment to the development and visibility of women's sport, a true driver of equality and inspiration, while also strengthening its attachment to its home region. Deeply rooted in Béarn's sporting culture, Lons Section Paloise Rugby Féminin works to promote and structure women's rugby, from grassroots training through to senior levels. Born from a combination of passion and knowledge transfer, the club has embodied for nearly thirty years the high performance level of Béarn's "rugbywomen". It also shares with Teréga core values of performance, team spirit and self-improvement.

The partnership was signed between Carolle Foissaud, Chair and Chief Executive Officer of Teréga SA, and Lise Arricastre, President of Lons Section Paloise Rugby Féminin.

TERÉGA BACKS THE LADIES OF BASKET LANDES

From left to right: Céline Dumerc, Audrey Lacroix, Carolle Foissaud, Pierre Dartiguelongue, Laetitia Hourcade.

In 2025, Teréga also became a partner of Basket Landes for the next three seasons. Based in Mont-de-Marsan, Basket Landes competes in the French Women's Basketball League (LFB) and consistently performs at the highest national and European level. In 2025, the team won its second French championship title. The club is widely recognised for its commitment to women's sport, its ability to engage a broad audience, and its role in driving both sporting and economic life in the Landes region. For Teréga, this new partnership is part of a wider commitment to promoting women's sport as a vector for social cohesion and territorial development.

2025 AT A GLANCE

4e

For the fourth consecutive year, Teréga sponsored the women cyclists of the Tour Féminin International des Pyrénées. This high-level competition took place from 13 to 15 June 2025. It brought together 21 teams and 126 riders over three stages, from the start in Arzacq-Arraziguet to the finish at Place de Verdun in Pau.

Terēga Open Pau-Pyrénées

GAME, SET AND MATCH AT THE 7TH TERÉGA OPEN PAU-PYRÉNÉES

For the seventh consecutive year, the Group was the title partner of the Teréga Open Pau-Pyrénées. This ATP Challenger 125-level tournament took place from 17 to 23 February 2025 at the Palais des Sports in Pau. It offered spectators the opportunity to attend matches featuring players ranked within the world's top 200. Alongside the tournament, Teréga organised a business event focused on biomethane, as well as an ESG event highlighting the journeys of inspiring women.

—HISTORICAL PARTNERSHIPS—

STILL IN THE SCRUM WITH SECTION PALOISE (MEN'S TEAM)

© Romain Perchicot

A long-standing partner of Section Paloise since 2015, Teréga continues to support this historic club, whose collective energy and strong local roots reflect the Group's own values. The Teréga brand is featured on the players' kits and across the club's social media channels. The company also holds the naming rights to one of the stands at the Hameau stadium in Pau, known as the "Est-Teréga" stand.

OUR ENDOWMENT FUND

The Teréga Accélérateur d'Énergies endowment fund extends Teréga's social and environmental commitment across the regions in which it operates, by supporting public-interest initiatives and projects in the cultural, scientific, sporting and social fields. It helps showcase local talent and the strengths of the territories where the Teréga Group is present. A Board of Directors oversees the organisation and approves projects, following the advisory opinion of an analysis committee comprising ten employees.

SUPPORTING PUBLIC INTEREST PROJECTS ACROSS THE SOUTH-WEST OF FRANCE

In 2025, the Endowment Fund strengthened its actions across the territories around the four pillars of its governance framework. Below are some of the projects and associations supported during the year:

DEVELOPING TERRITORIES

Our endowment fund supports the "Decarbonising Cement" project, led by the French Association of Engineers and Scientists (IESF) at national level.
Designed as a major student scientific convention, this initiative addresses significant societal challenges and pursues two main objectives: promoting the technical expertise of engineers and scientists, and engaging the next generation.

PROMOTING SCIENTIFIC AND CULTURAL HERITAGE

Each year, Teréga Accélérateur d'Énergies (TAE) provides financial support to a major artistic event in the Occitanie region. This year, support was granted to the exhibition "Jean-Charles de Castelbajac. Imagination at Work" at the Les Abattoirs museum in Toulouse. Through this sponsorship, our Endowment Fund reaffirms its commitment to supporting contemporary creation and keeping cultural heritage alive across our territories.

PROTECTING BIODIVERSITY

Entitled "Herbes de la Pampa Pays Basque Participatory Worksites", the project led by the Open Lande Biarritz association was among the local initiatives supported this year. Its aim is to actively combat the spread of pampas grass *(Cortaderia selloana)*, a highly invasive species, in order to restore regional biodiversity. Our collaboration with the association included two key employee engagement moments at Teréga: an awareness-raising session and a field action day involving root removal.

Teréga accélérateur d'énergies

PROMOTING SOCIAL INCLUSION

The Endowment Fund has chosen to support École 42 Occitanie and Nouvelle-Aquitaine, in order to promote its fully accessible model (completely free and open to all), its innovative teaching approach (project-based learning), and the career opportunities it offers.
In addition, the Fund has partnered with Béarn-based para-swimmer Émeline Pierre, a medallist at the Paris 2024 Paralympic Games, to support her three core commitments: disability inclusion, kindness, and the promotion of women in elite sport.

OUR INDICATORS

To better understand the Teréga Group, financial, environmental and human indicators are essential. They provide a transparent overview of how we operate and of our activities through key data: financial performance figures, investment volumes, environmental targets, workforce size, as well as employee satisfaction levels at work.

Financial indicators

Teréga's revenue for the 2025 financial year amounted to €524 million, broadly stable compared with 2024. Gas sales for balancing and congestion totalled €42 million this year, compared with €29 million in 2024. These sales are offset by nearly equivalent gas purchases and therefore have a limited impact on the company's result (an impact which is subsequently neutralised through the cost and revenue adjustment account). Excluding balancing and congestion activities, 2025 revenue remained stable compared with 2024 at €481 million. Transport activity revenue, at €300 million, decreased by 4% compared with 2024, due to the absence of "premium" revenues (auction revenues) in 2025 and a downward adjustment in the collection of allowed revenue, in a context of reduced gas consumption and transit flows in France. Storage activity revenue, at €181 million, increased by 3% compared with 2024, mainly due to technical adjustments inherent to the French regulatory model.

TOTAL REVENUE

€524m

REVENUE
excluding balancing and congestion

€481m

TRANSPORT

€300m

STORAGE

€181m

NET PROFIT

€95m

The net profit for 2025 amounted to €95 million, returning to a level of performance comparable to that of 2022 and 2023. In a context of broadly stable revenue and controlled operating expenses, despite higher energy costs, the decline compared with 2024 is mainly driven by an increase in financial expenses. This development is linked to the most recent refinancing operation, carried out in a 2024-2025 financial market environment that was less favourable.

INVESTMENTS*

€169m

CH_4 AND H_2

Investments in 2025 totalled €169 million and were primarily focused on safety and asset integrity, across both transport and storage activities. Decarbonisation investments accounted for nearly 15% of Teréga's total 2025 investments and, for the first time, included expenditure linked to hydrogen development (~€3 million*).

TRANSPORT

€130m

STOCKAGE

€39m

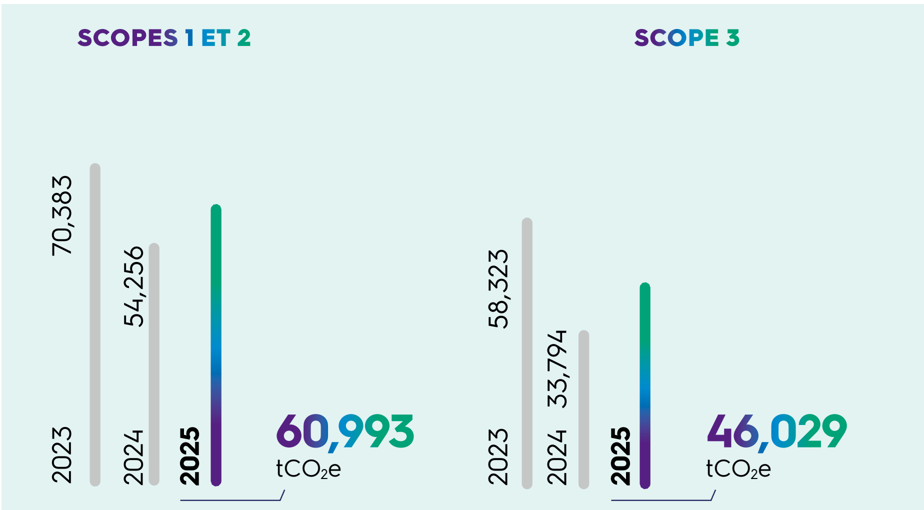
* Excluding grants.

Environmental indicators

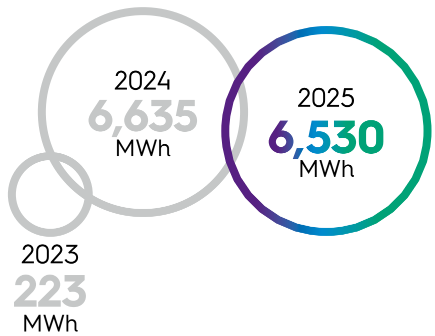
GREENHOUSE GASES (GHG)

Our greenhouse gas (GHG) reduction targets are aligned with the 2015 Paris Agreement and the French National Low-Carbon Strategy (SNBC). Scope 1 covers direct emissions, Scope 2 covers indirect emissions linked to energy consumption, and Scope 3 covers other indirect emissions.

CARBON FOOTPRINT ASSESSMENT



PHOTOVOLTAIC ENERGY

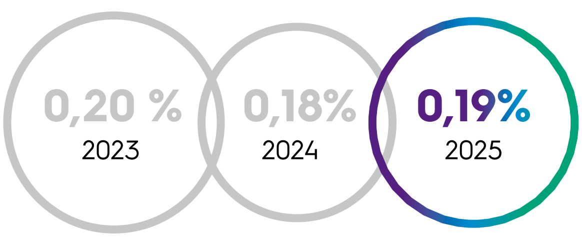


COMPENSATION SITES

216 ha hectares of compensation sites were managed at the end of 2025,
in line with the "Avoid, Reduce, Compensate" mitigation hierarchy set out in regulatory requirements.

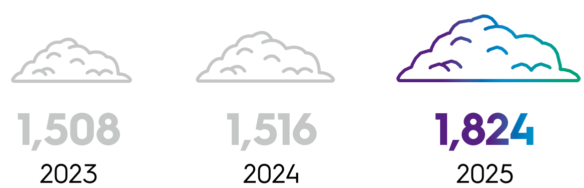
ENERGY PERFORMANCE

(energy consumed / energy transported)



WASTE

Total waste generated by Teréga (in tonnes)

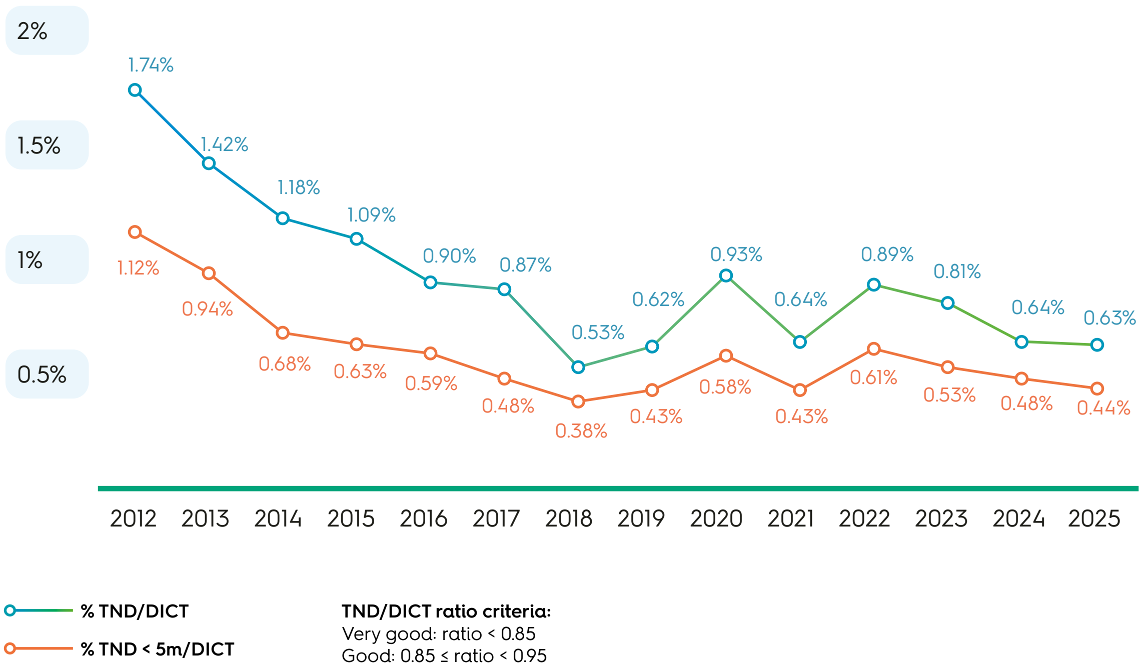


Safety indicators

	2025	2024	2023
Lost Time Injury Frequency Rate (employees and employees of Contractor Companies)	**1.9**	0.6	2.9
Severity rate	**0.05**	0.002	0.09
Third-party works			
• TND* without DICT**	**51**	56	70
• TND/DICT ratio	**0.63%**	0.64%	0.81%

EVOLUTION OF THE TND/DICT RATIO

The control of third-party works and the downward trend in workplace accidents reflect Teréga's day-to-day commitment to safety compliance and the promotion of a "Zero serious accidents" safety culture.



TND/DICT ratio criteria:
Very good: ratio < 0.85
Good: 0.85 ≤ ratio < 0.95
Average: 0.95 ≤ ratio < 1.05
Poor: 1.05 ≤ ratio < 1.15
Very poor: ratio ≥ 1,15

*TND: Unnotified Works (Travaux Non Déclarés).
** DICT: Intent to Carry Out Works Declaration (Déclaration d'Intention de Commencement de Travaux).

HR indicators

TERÉGA SA KEY FIGURES

TOTAL WORKFORCE

2025
647 employees

FEMALE EMPLOYEES
173
182 2024

MALE EMPLOYEES
474
465 2024

MANAGEMENT POPULATION (PERMANENT CONTRACTS)

108 managers

NUMBER OF EMPLOYEES PER TYPE OF CONTRACT

	Permanent contracts	Fixed-term contracts	WORK-STUDY
MALE	440	11	23
FEMALE	162	4	7

GENDER DIVERSITY RATE
26,7%

GENDER EQUALITY INDEX

INDEX

93 (93 in 2024) for SA

98 (99 in 2024) for the Group

AGE PYRAMID

MALE EMPLOYEES		FEMALE EMPLOYEES
170	> 49	62
265	30-49	103
39	< 30	8

WORKFORCE DISTRIBUTION BY GEOGRAPHICAL LOCATION

PAU VOLTA	427
STOCKAGE LUSSAGNET	56
BILLÈRE	45
TOULOUSE TERRITORY	29
BORDEAUX TERRITORY	23
PAU TERRITORY	22
CARCASSONNE TERRITORY	11
AGEN TERRITORY	10
TARBES TERRITORY	9
RODEZ TERRITORY	9
PARIS	6

SUSTAINABILITY STATEMENTS (CSRD)

DESCRIBING IMPACT, MEASURING COMMITMENT

For the second consecutive year, the Terēga Group has chosen to publish two sustainability statements for Terēga SA and Terēga SAS.
Two reports are available online, providing detailed insight into how sustainability issues affect the company, as well as the Group's own impacts on the environment and society.

Available at terega.fr

Acknowledgements

The Teréga Group would like to thank all contributors to this report: employees, stakeholders and partners.

JOINT INTERVIEWS

Marie-Claire Aoun, Director of Strategy and Institutional Relations, Teréga — **Cédric Avanzini,** South-West Green Gas Division, GRDF — **Camille Bazaillacq,** Project Manager REVA, Substations and Service Connections Package, Teréga — **Youssef Chekli,** Head of Institutional Relations and Regulation for New Assets, Teréga — **Francisco de la Flor,** CEO of BarMar Company — **Nathalie Larroutis,** President of Medef Béarn et Soule — **Christelle Rousset,** Territory Development Engineer, Teréga.

IN ACTION / VIDEO COLLECTION

Jean-Marie Haghcheno, Regional Institutional Relations Manager, Teréga — **Alexy Heduin,** CO_2 Strategic Project Manager, Teréga — **Amélie Marchand,** Head of Site Operations Control Service, Teréga — **Yoann Pandeles,** Project Manager, Teréga.

PROUD OF YEARS GONE BY

Yves Bramoullé, Head of Large Transmission Equipment Department (1989-1997) — **Jean-Baptiste Brellier,** Storage Offer Account Manager (2018) — **Uttaro Kim,** Technical Support Department Manager (2011) — **Jérôme Laisné,** Well Production Technician (1991) — **Pierre Lateulade,** former Deputy CEO — **Patrick Mathieu,** Head of Regional Institutional Relations Division — **Marc Prigent,** Director of Studies and Works (2004) — **Émeline Quarin,** Project Manager — **Jérémy Perrot,** Director of the Biomethane and Gas Mobility Business Unit — **Émilie Raboulin,** Head of Learning Services.

BROCHURE
BAC DE TRI

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1945-2025

Proud of years gone by

80

“Celebrating 80 years of history means paying tribute to those who have built Terégа, while looking to the future with confidence.”

Carolle Foissaud,
Chair and Chief Executive Officer of Teréga SA

Time has shaped us.

We have grown and evolved. We have strengthened our convictions and expanded our activities. We have adapted and transformed. We have made commitments.

To contribute to the life of our regions, to ensure safety for all, and to develop innovative solutions for the common good. To take action for the energy transition. To work every day in the public interest.

This time is ours.

It is our story.

We are proud of it.

Proud of years gone by.

Beginning

1939
A gas blowout occurs in Saint-Marcet, revealing a gas reservoir at a depth of 1,530 metres.

1945
Foundation of the Société Nationale des Gaz du Sud-Ouest (SNGSO).

1951
Discovery of the Lacq gas field. The SNGSO is then required to manage significant gas volumes and to control its transport and sales.

1957
The Lussagnet site (Landes) is commissioned, becoming one of the first underground natural gas storage facilities in France.

Growing

1981
The Izaute site (Gers) is commissioned, partly to meet growing demand and cross-border European flows. Two 10 km pipelines, 600 mm in diameter, connect it to Lussagnet, enabling centralised coordination.

1993
Commissioning of a pipeline between Lacq and Calahorra (LACAL) in Spain, strengthening interconnection between the two countries.

2005
Gaz du Sud-Ouest (GSO) becomes Total Infrastructures Gaz France (TIGF), and shortly afterwards proceeds with the merger-absorption of Total Stockage Gaz France (TSGF) and Total Transport Gaz France (TTGF). TIGF thus becomes the single operator for natural gas transport and storage in the Greater South-West of France, building on the expertise of GSO since 1945 and TSGF since 1957.

Transforming

2016
Teréga inaugurates the first biomethane injection unit on its network.

2018
The French Energy Regulatory Commission (CRE) implements the regulation of natural gas storage infrastructure.

2018
TIGF becomes Teréga – for TErritoires RÉseau Gaz. This new name reflects the company's regional roots and marks a concrete commitment to the energy transition.

Opening up

2021
Teréga Solutions is created. A subsidiary of Teréga SAS, its purpose is to promote renewable energy, industrial performance and decarbonisation projects in support of local territories.

2022
Launch of the H2med project, jointly with NaTran, REN and Enagás, to create a "green energy corridor" connecting France, Spain and Portugal.

2024
For the first time, the company submits Exclusive Exploration Permits (PERs) for hydrogen storage and CO_2 storage.

Daring to succeed

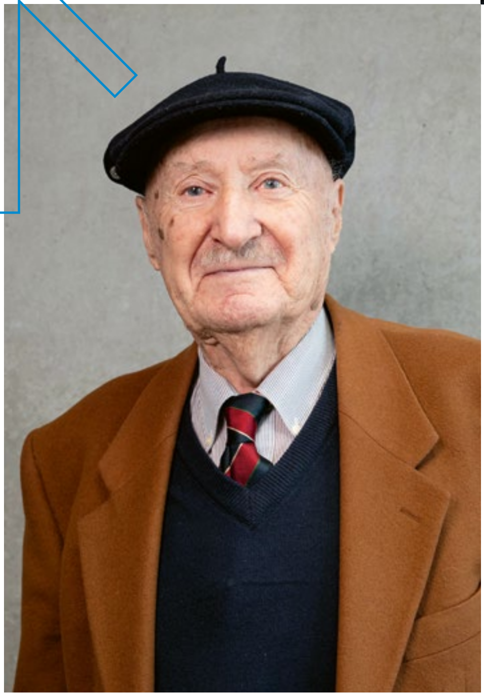
The objective:
To become a 100% renewable and low-carbon energy hub by 2050.

SNGSO

Pierre Lateulade

joined the company in 1959 and left in 1992 as Deputy CEO

"In 1959, in Pau, the SNGSO's shareholders were the Régie Autonome des Pétroles (RAP) (35%), the Société Nationale des Pétroles d'Aquitaine (SNPA) (35%), and Gaz de France (GDF) (30%). From 1959 to 1992, the company transported and marketed gas in the South-West of France. The network doubled in size, growing from 1,600 to 3,400 km. Industrial customers and public distribution networks grew significantly, driven by the shift from electricity to gas and the expansion of GDF distribution networks."



Elf Aquitaine

Jérôme Laisné

Well Production Technician in 1991

"Safety has always been a priority at Lussagnet (Landes). The aquifer wells within a 50 km radius of the Centre were being monitored. Anecdotally, when Alain Prost visited for testing with his Williams Renault, many staff from the storage facility temporarily took on the role of production technicians in order to monitor our well located at the Nogaro circuit…"

Beginning

Early years

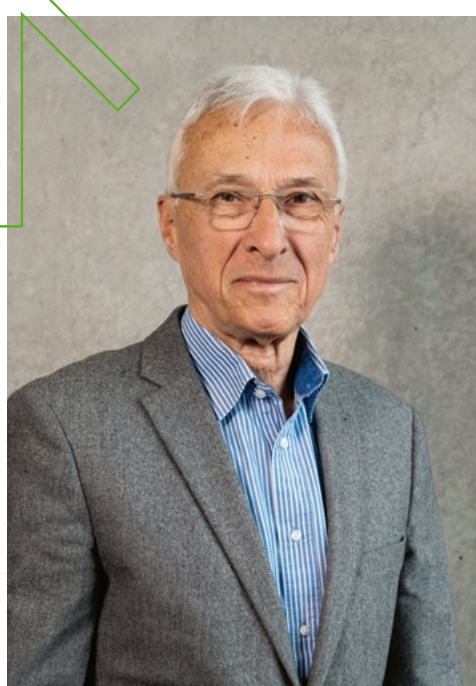
The origins of our activity date back to June 1939. At that time, a gas blowout occurred at Saint-Marcet in Haute-Garonne, on a drilling site operated by the Régie Autonome des Pétroles (RAP). One month later, initial production tests confirmed the presence of gas. From that moment, the technical and industrial adventure could begin. However, it was not until the end of the Second World War, on 17 November 1945, that the Société Nationale des Gaz du Sud-Ouest (SNGSO) was established. It was formed from the merger of two entities: the RAP and the Société Nationale des Pétroles d’Aquitaine (SNPA). **80 years later, we celebrate this anniversary date, proud of years gone by.**

GSO - TIGF

Marc Prigent

Director of Studies and Works in 2004

“In 2004, following the opening of energy markets decided by the European Union, GSO – a predominantly regional natural gas transport and marketing company – was transformed into TIGF, a European natural gas transport and storage services company.”

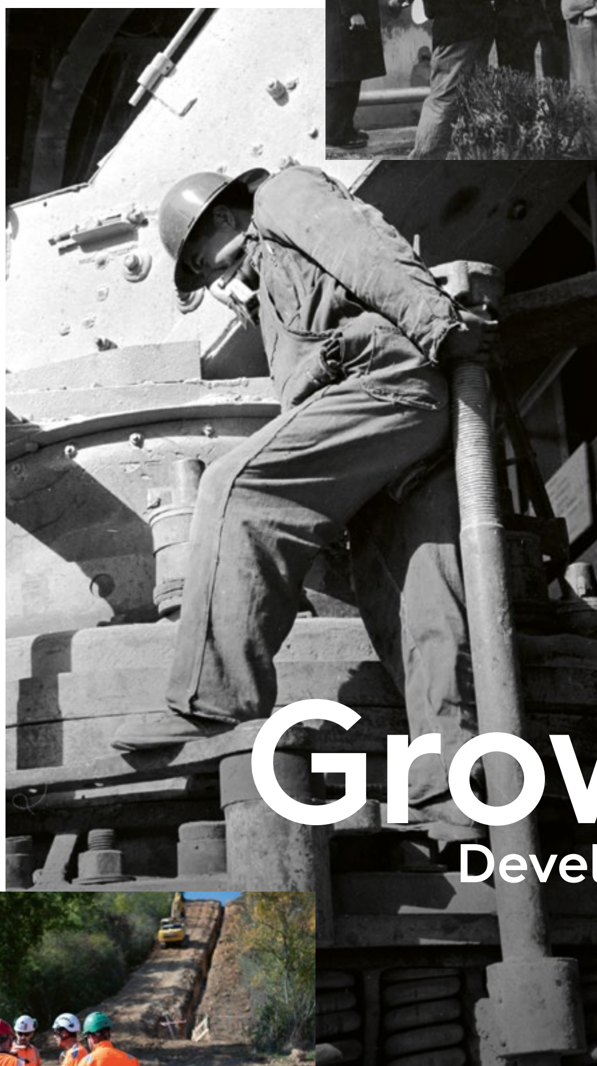


SNGSO - GSO

Yves Bramoullé

Head of Large Transmission Equipment Department from 1989 to 1997

“Between 1989 and 1997, I successively led the Lacal and Artère du Midi projects with a dedicated team made up of employees seconded from other GSO departments. These projects, delivered in close collaboration with Gaz de France and Enagás, included two pipelines of 650 mm and 800 mm in diameter, the Mont and Barbaira compressor stations, as well as the international metering facility at Alçay.”



In 1951, the vast Lacq gas field (Pyrénées-Atlantiques) was discovered. While continuing the operation and commercialisation of the Saint-Marcet field, SNGSO was entrusted with the management of this newly identified major resource. In 1955, the company was granted exclusive rights for the transport and sale of natural gas across 12 departments in the South-West of France. The year 1957 marked the first delivery of gas from Lacq. In parallel, the Lussagnet storage site (Landes), owned by the Gas Storage and Transport Establishment (ESTG), was brought into operation. In 1981, the Izaute site (Gers) was commissioned, partly to meet growing demand and increasing European exchanges, and was connected to Lussagnet. In 2005, SNGSO became Total Infrastructures Gaz France (TIGF). Shortly afterwards, the company proceeded with the merger-absorption of Total Stockage Gaz France (TSGF) and Total Transport Gaz France (TTGF). TIGF then became the single operator for natural gas transport and storage in the Greater South-West.

Growing

Development

TIGF

Uttaro Kim

Head of the Technical Support Department in 2011, then Head of the Gas Transmission Operations Department starting in 2015

"The biomethane journey began in 2011, when the Process Engineering department drafted the first design specification for an injection station. This milestone defined the essential functions and established the current technical reference framework. The first project was delivered in 2015 with the commissioning of the BioVilleneuvois injection station, operated by the Agen operational sector."

Teréga

Jean-Baptiste Brellier

Storage Offer Account Manager in 2018

"In 2018, the regulation of gas storage required us to adapt our business model. Previously, we defined our own terms and pricing; today, we must comply with rules set by the French Energy Regulatory Commission (CRE). However, we have successfully adapted by maximising capacity sales through auctions. Our offering has expanded and our customer portfolio has doubled."

Transforming

Rising to new challenges

In the 1990s, the Lacal project – the first interconnection with Spain – and the Artère du Midi pipeline between the Gers and the Aude were, and remain, two major infrastructure assets that have made our network a key component of French and European gas flows. In the 2010s, TIGF faced a series of new challenges.
In 2016, the company, then known as Transport et Infrastructures Gaz France, inaugurated the first biomethane injection unit on its network.
In 2018, Total Infrastructures Gaz France (TIGF) changed its name to Teréga, for TErritoires RÉseau GAz.
This new identity reflects the company's regional roots. It also highlights its commitment to developing innovative solutions in response to the energy transition.

Teréga Solutions

Jérémy Perrot

Director of the Biomethane and Gas Mobility Business Unit in 2025

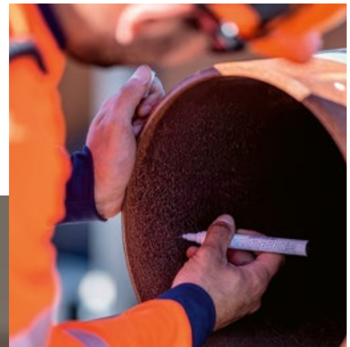
"It's already been five years since Teréga Solutions was established, bringing a new vision and fresh momentum to the Group. Five years of enthusiasm, creativity, successful and unsuccessful ventures, achievements and setbacks, learning, resilience, solidarity and progress. Within the Biomethane Business Unit, technological innovation has given way to commercial innovation, the cornerstone of a strategy that is beginning to deliver results in a highly competitive market. The future looks full of promise, and it is up to us to seize it."

Teréga

Émeline Quarin

Project Manager in 2025

"Proud to be in charge of Retrofit H_2, a key milestone for Teréga, which enables all the teams – Engineering, Projects and Operations – to develop their expertise in hydrogen. It represents an opportunity for the Group to become one of the first in France to convert a natural gas pipeline, thereby demonstrating its ability to open up and operate a hydrogen network in the near future."



In the early 2020s, Teréga continued to develop new technological solutions and build strategic partnerships.
In 2021, Teréga Solutions was created. This subsidiary is responsible for promoting industrial performance and decarbonisation projects in support of local territories. Since 2024, several biomethane reverse flow stations have been connected to our network, enabling the valorisation of locally produced green gas.
In terms of cooperation, that same year Teréga launched the H2med project with NaTran, REN and Enagás, aimed at creating a "green energy corridor" connecting France, Spain and Portugal.

Opening up

New collaborations

Terréga

Patrick Mathieu

Head of Regional Institutional Relations Division in 2025

"With institutions engaged in the energy transition, we work together to design the best energy mix solutions, enabling us to take on new challenges: to promote the South-West and the France-Spain cross-border area as a future decarbonised energy hub, and to demonstrate that the birthplace of decarbonised gas will be built with Teréga and its close institutional partners."

Teréga

Émilie Raboulin

Head of Learning Services in 2025

"Daring to succeed means working today to build tomorrow's renewable and low-carbon energy hub. Through our skills development plan, we are leveraging our historic expertise to transform our gas specialists into key players in the energy transition. In this way, we support each employee in moving towards emerging jobs and prepare our talent for future challenges, ensuring our collective and sustainable success."

Today, the company's stated ambition is to make Teréga a true 100% renewable and low-carbon energy hub by 2050. For 80 years, our organisation has continuously imagined, built and operated an ever more efficient network, ensuring the fluidity and security of its markets. This long journey has been made possible in particular through the sustained commitment of passionate men and women, deeply attached to our company, its human values, its mission and its territories.
And this new challenge will only be possible with the full involvement of all our employees, so that we may be as proud of the years ahead as we are of those gone by.

2050

Daring to succeed

80 years
1945-2025

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