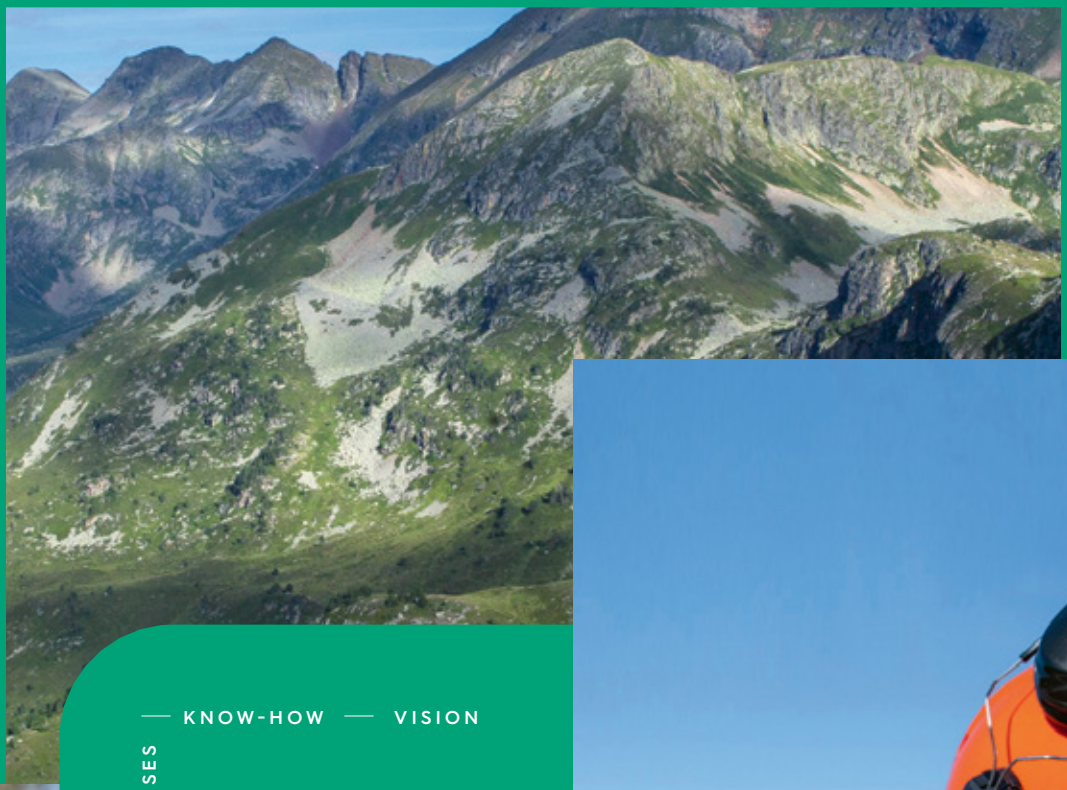
2024 ACTIVITY AND SUSTAINABLE DEVELOPMENT REPORT

LAND(S) OF THE FUTURE



— KNOW-HOW — VISION

COMMITMENT — COLLABORATIONS — EXPERTISES

Terēga

CONTENTS

LAND(S) OF THE FUTURE

P. 4

2024 IN FIVE WORDS

P. 6

OUR BUSINESS MODEL

P. 14

LAND(S) OF THE FUTURE

We are a key player in the energy transition. The essential link between energy producers and end users. That is our most fundamental role. We also connect regions, industries, and technologies to ensure our infrastructure is fully integrated into the European energy mix, strengthening the country's energy sovereignty. That is why we lead a strategic mission. We are at the heart of the energy transformation challenge. We are tasked with ensuring a continuity between the expertise that we must preserve in transport and storage, and the future-facing energies that we must develop, including making gas a partner in a decarbonised world. This responsibility drives us to explore **land(s) of the future,** to innovate, and to keep moving forward as a team. We embrace this central role with a full awareness of what the future demands. Because as active players in the transition, inaction is not an option.

2024 IN FIVE WORDS

RECOGNITION
RENEWAL
MASTERY
AGILITY
CERTIFICATION

Dominique Mockly, President and CEO of Teréga, presents an overview of 2024 in five key words and one key figure, each capturing the company's key certitudes and decisive opportunities.

RECOGNITION

_____ 2024 reflects Teréga's ambition to play a key role in large-scale European projects. The company committed to a 16.7% stake in the BarMar project, an undersea hydrogen pipeline set to link Barcelona and Marseille by 2030. Estimated at €2.2 billion, the project is being carried out by a consortium including France's NaTran and Spain's Enagás, with the support of Germany's operator OGE. This pipeline represents a critical section of the future H2med hydrogen corridor, an essential component in securing Europe's sovereign hydrogen supply. Beyond its technical performance, this initiative is a testament to our ability to collaborate on strategic projects and confirms our standing as a European energy player. It also marks the culmination of our commitment – driven by our environmental and social responsibility – to contribute to major, forward-looking projects at the heart of the energy transition.

RENEWAL

_____ 2024 marked two key milestones signalling a renewal of the gas system. It was the first year in which we passed the threshold of ten biomethane plants connected to our gas network, producing locally sourced gas from organic matter, therefore 100% renewable. It was also the year we implemented our first reverse flow system, enabling surplus gas from the distribution network to be redirected back into the transmission network. This ability to reverse flows is a game-changer for the local biomethane sector.

MASTERY

_____ Launched in 2019, the SECURLUG project entered its Phase A implementation stage in 2024. This complex project aims to renew ageing infrastructures and secure our gas injection and withdrawal capacities at the Lussagnet and Izaute storage sites. Beyond its purely technical aspects, the project showcases our ability to deliver this kind of undertaking on time and on budget – despite its complexity – without compromising the safety of operational facilities or personnel. It also safeguards previous investments made at these storage sites and helps ensure the national energy supply. Ultimately, it highlights the role we can play in strengthening France's energy sovereignty.

AGILITY

_____ Hydrogen is an energy source that offers tangible, operational solutions that can be relatively straightforward to implement. We demonstrated this potential at the start of the Vendée Globe, where we provided decarbonised energy solutions to power the Partner Village of this iconic race, an area with no fixed infrastructure. The objective was to replace the traditional diesel generators which would be quite incompatible with the environmental values championed by the event. Hydrogen, being both storable and transportable, proved to be the ideal solution. This experience highlighted our teams' ability to deliver where it is least expected: to shift, in a single day, from heavy infrastructure projects involving the storage and transport of natural gas to agile, innovative, one-off solutions. It also underscores our role as a solutions integrator, working hand-in-hand with hydrogen suppliers and other industry players present on-site.

CERTIFICATION

_____ Being recognised through certification systems is essential for us. It allows us to move beyond intention and demonstrate the consistency of the company's ongoing efforts. That is why we are proud to have renewed our ISO certifications, issued by AFNOR in 2024. These certifications acknowledge the work we have accomplished in terms of quality, safety, environmental responsibility, and corporate management. This year, we also received a NZ-3 carbon neutrality score (Net Zero Assessment) from Moody's, recognising our progress in reducing CO_2 emissions across scopes 1 and 2. This is a voluntary initiative that we have undertaken to show that our emissions trajectory aligns with Europe's 2050 decarbonisation goals. These indicators are important as shared benchmarks for our partners and are clearly understood by shareholders and the financial community. They also provide an objective foundation for future progress and for engaging our employees in the work ahead.

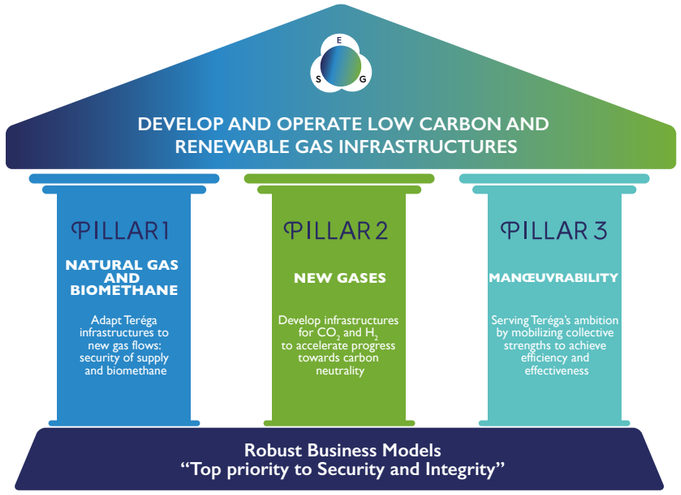
AND ONE KEY FIGURE ?

_____ 4.1% is the Renewable Gas Indicator (RGI), which reflects the proportion of biomethane flowing through our pipelines in 2024. Our figure is above the national average, which currently stands at 3%.

“The teams’ skills and dedication are the company’s best assets.”

CAROLLE FOISSAUD - DEPUTY CEO IN 2024

2024 marks a significant turning point for the Group. It signals the implementation of the Gaïa 2035 strategic plan, which sets the roadmap for the next ten years. This plan aims to strengthen the resilience of our business model while enhancing our ability to support ecosystems in transitioning to decarbonised energy. An ambition that places CSR (Corporate Social Responsibility) at the very heart of our development.



Gaïa 2035 embodies a clear ambition.
To enable the Teréga Group to join the ranks of European decarbonised gas network companies within the next ten years. This ambition is built on a fundamental foundation: ensuring the resilience of our business models and safeguarding the safety of people and the integrity of our facilities, regardless of geopolitical, climatic, or economic conditions.

Securing this stability allows us to support three major pillars of transformation, which are priorities for our future.
The first is to sustain our core activities of transporting and storing methane molecules and to contribute to their gradual greening, notably by encouraging the development of biomethane. This initiative will position Teréga as a key player in the country’s energy transition.

This fundamental balance is also a prerequisite for the sustainable transformation of our infrastructure. This evolution should accommodate new gases such as hydrogen and drive decarbonisation efforts across the economy through innovative techniques for CO_2 capture and transport, and the relocalisation of gas production. This ambition is backed by investments totalling €3 billion by 2035, with more than half allocated to decarbonisation by that time.

This stability will also enable the profound transformation of our activities and operational modes. The concept of manoeuvrability encompasses our ability to preserve our core management expertise while developing new skills and methods to adapt the company to market needs. This transformation aims to make us even more effective, efficient, and agile.

This determination to develop new infrastructure and new energy sources has significant implications for the impact on – and development of – the regions where we operate. It underpins our commitments to corporate social responsibility, which form a central guiding pillar of our transformation.

Gaïa 2035 is the sum of these strategic directions, designed to establish Teréga as a key player in the future of energy. ●

The CADRE programme, for responsible governance

_____ The Teréga Group has set itself a goal of exemplary conduct in managing its activities. The CADRE programme is designed to ensure reliable, responsible governance and ethical business practices that take into account the expectations of stakeholders.

REGULATED ACTIVITIES: A RECORD YEAR FOR AUCTIONS

In a context of returning stability in European gas markets and a relatively mild winter in 2023-24, storage replenishment over the summer was quickly completed. These factors enabled the target set by European authorities – 90% gas storage capacity by November 1st – to be met, helping to secure gas supply for consumers throughout the winter.

_____ In 2024, Teréga recorded record storage auctions and revenues amounting to €175 million. The commercialisation of storage capacities for 2024-25 took place over 16 auctions held on the Storeplace, platform, with an exceptional level of participation: 45 companies took part, of which 36 secured capacities. During these sales, four standard products were offered to buyers, including the new Opstock product developed with the approval of the Energy Regulation Commission (CRE), aimed at strengthening supply security.

The winter of 2024-2025 secured very early

_____ The winter of 2023-24 was relatively mild, so storage facilities were less heavily used. The average storage level in France at the end of the season stood at 37% (compared to 27% in 2023). Filling went smoothly during the summer, reaching over 95% gas in storage by 1 November 2024 (99% for Teréga’s storage). Within the Teréga zone, gross gas consumption amounted to 21.9 TWh in 2024, down 3.5% compared to 2023. Teréga’s storage supplied 29.9 TWh over the whole year, enabling us to supply the rest of mainland France as well as the Iberian Peninsula via Pirineos (the interconnection point with the Spanish network) with 16 TWh.
The end of the year was marked by an unusual market situation. From October onwards, “summer 2025” prices were much higher than those for winter 2025-26, generating difficulties in marketing the storage capacities for 2025-2026. ●

Gas prices stabilised, but gradually rising over 2024

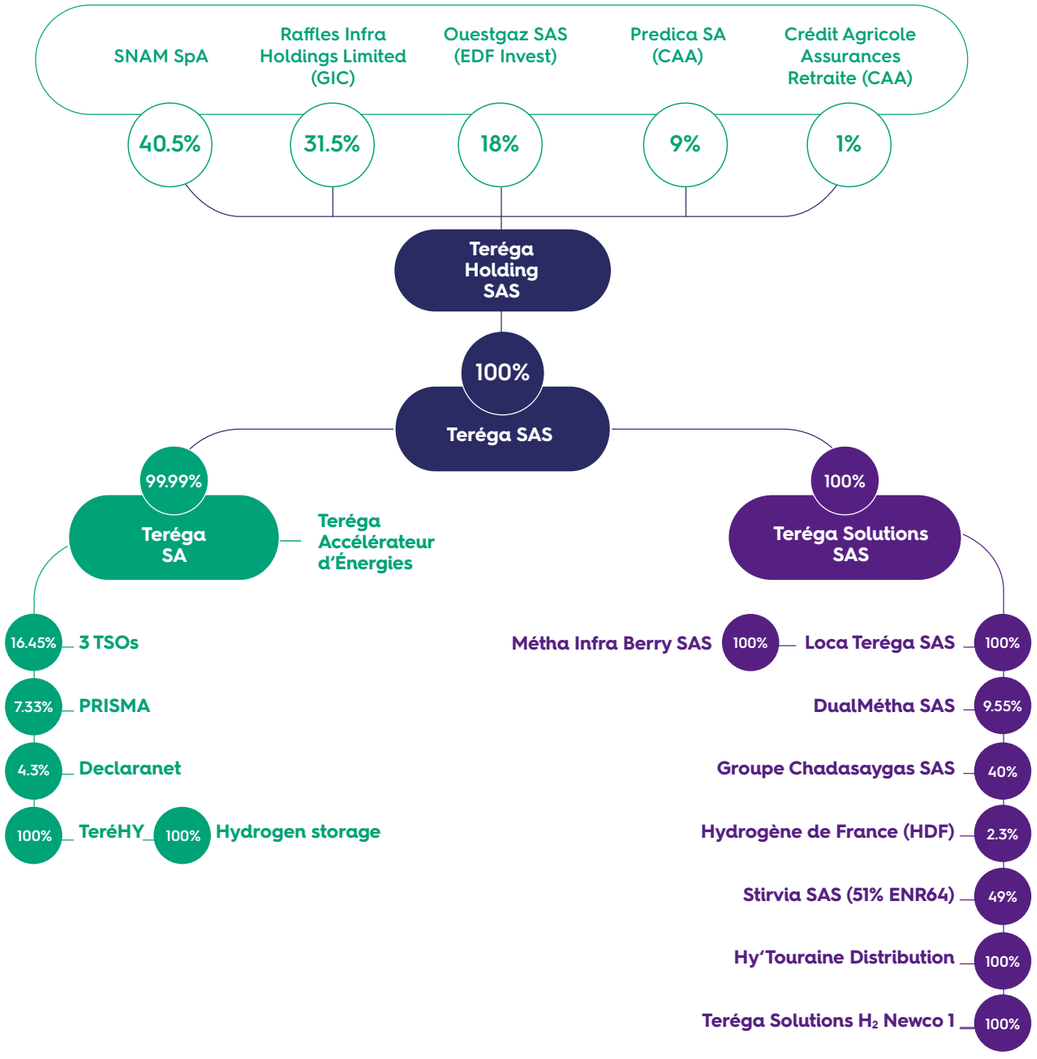
Gas market prices in France did not experience any spectacular spikes in 2024. The maximum spot price did not exceed €49/MWh (compared to €67/MWh in 2023), and the annual average stood at €34/MWh (€39/MWh in 2023). However, this masks a gradual increase over the year, with the monthly average rising from €25/MWh in February to €45/MWh in December. A sign that the market remains under pressure amid an uncertain geopolitical context.

AN ORGANISATION THAT SERVES THE GROUP'S STRATEGIC OBJECTIVES

A three-tier corporate structure

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 serves a single objective: to increase efficiency. It facilitates the implementation and operational management of the Group's strategy and enables it to address challenges related to industrial competitiveness and the decarbonisation of activities as close as possible to the local regions.

Legal structure of the Teréga Group



Teréga SA, at the heart of gas exchanges

Teréga SA manages, develops, and secures gas transport and storage infrastructure in the Greater South-West region. For 80 years, the company has held a strategic position in European gas exchanges. With a dense, flexible, and responsible regional network, interconnected with its French and Spanish partners, and within a context of increasingly localised production, Teréga SA plays a major role in meeting energy challenges in France and across Europe.

Teréga Solutions, at the heart of multi-energy ecosystems

Founded in 2021, Teréga Solutions supports the development of local, decarbonised multi-energy ecosystems that are responsive to real needs. We assist public and private stakeholders (industrial players, local authorities, businesses, farmers) in combining economic performance with environmental prevention by relying on renewable resources such as biomethane, BioGNV (bio natural gas for vehicles), hydrogen, or other resources like CO_2.

Governance: supporting an activity with a positive societal impact

Teréga has a solid organisational structure to ensure compliance with governance, regulatory, and ethical standards, and to successfully implement its Gaïa 2035 plan and CSR strategy. Characterised by the diversity of its members and the presence of independent directors, the Group's boards of directors are highly aware of ecological transition challenges and pay particular attention to the social, societal, and environmental aspects of the Group's projects. ●

FOUNDED IN 1945

2
storage sites

5,095
kilometres of pipelines

682
employees

4
Business Units: Biomethane and Gas Mobility, Hydrogen, CO_2, Multi-Energies, and Digital

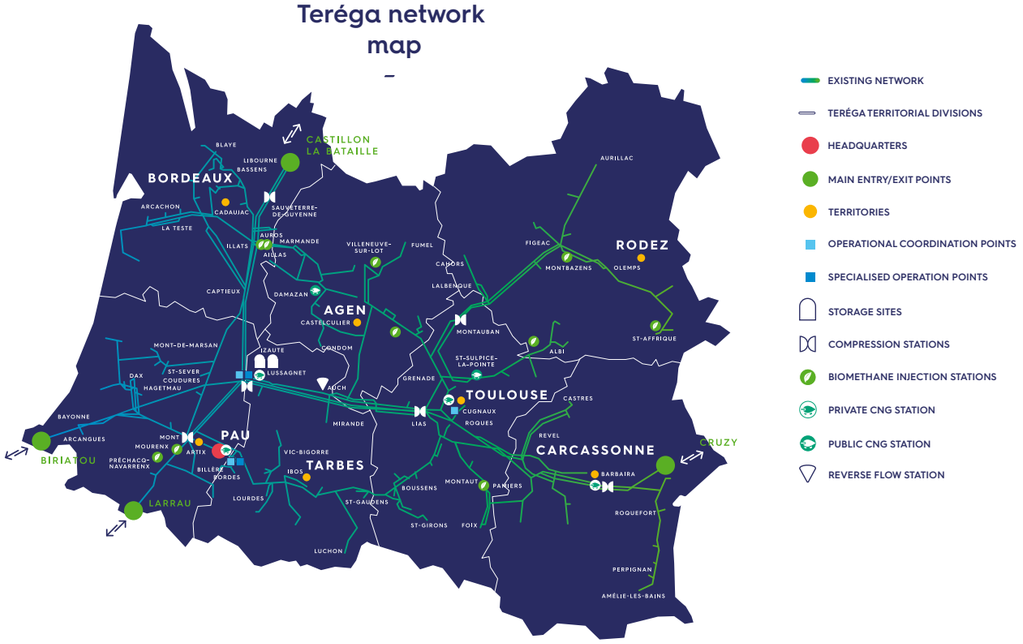
Learn more about the company's governance in the Teréga SA Sustainability Statement on p. 09

A LOCAL AND EUROPEAN NETWORK

A NETWORK STRUCTURED TO MEET MARKET NEEDS

Since its post-war creation, Teréga's gas transmission network has continued to expand. Now present across 15 departments in the Greater South-West of France, it stretches over more than 5,000 kilometres of pipelines, divided across 7 operational areas: Pau, Bordeaux, Carcassonne, Toulouse, Tarbes, Agen, and Rodez. A key highlight? The two historic storage sites at Lussagnet and Izaute, which contribute to the country's energy security and provide a flexible response to market fluctuations.

Teréga network map



5,095 KM

Length of the Teréga network (as of 31 December 2024)

13.5%
of the gas transmission network in France

15.8%
of French gas volumes in the Teréga network

TRANSPORT

6.4 GM³

total gas storage capacity

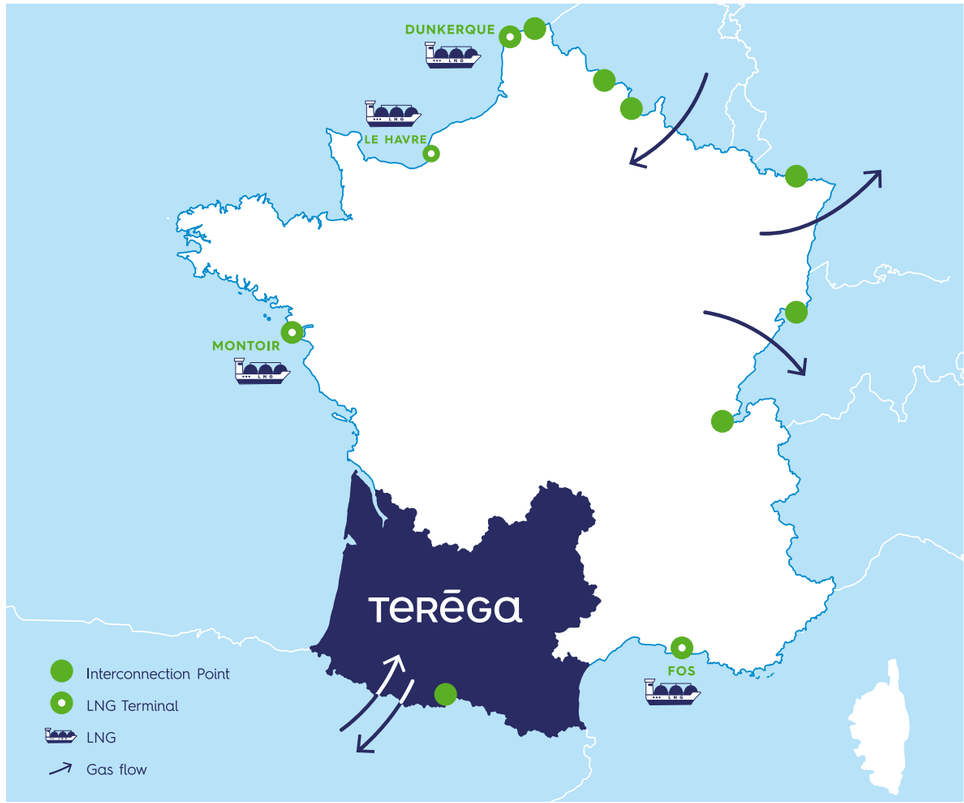
2.9 Gm³
marketable volume

27%
of national storage capacities

STORAGE

A NETWORK OPEN TO EUROPE AND THE FUTURE

Teréga's gas network stands at the crossroads of Europe's energy flows. This territorial foothold serves as a strategic asset in addressing the energy challenges facing the region, the country, and Europe as a whole. Energy independence is one such challenge, and the Group's involvement in the development of a European hydrogen backbone reflects its commitment to helping shape a collective response that will accelerate the adoption of decarbonised energy sources.



5

LNG terminals receive ships transporting liquefied natural gas:
- one in Dunkerque in the Nord *département,*
- one in Le Havre, in the Seine-Maritime *département,*
- one in Montoir-de-Bretagne, in the Loire-Atlantique *département,*
- and two in Fos-Sur-Mer, in the Bouches-du-Rhône *département.*

LNG TERMINALS

OUR BUSINESS MODEL

TERÉGA SA DATA

DNA

OUR MISSION

- **To develop and operate** gas infrastructures

  Safety and integrity are at the heart of our action.

OUR VALUES

- Responsibility
- Cooperation
- Innovation
- Ambition

OUR STRATEGY

The strategic roadmap, GAÏA 2035, is built around three pillars.

- Natural gas and biomethane
- Emerging gases
- System flexibility

RESULTS

Financial results

- **€517 M** in revenue

Industrial results

- **93.1 TWh** of gas transported
- **21.9 TWh** consumed within the Teréga zone (industrial users + public distributions)
- **34,000 GWh** of contracted storage capacity - representing 100% of available capacity

Human results

- **42** new hires (permanent and fixed-term contracts)
- **97.8%** of employees received at least one training session
- LTIFR (Lost Time Injury Frequency Rate): **0.6**

Intellectual results

- Around **50** R&I projects underway

Environmental results

- **0.58 teqCO_2/GWh** transported*

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

A REGULATED SECTOR

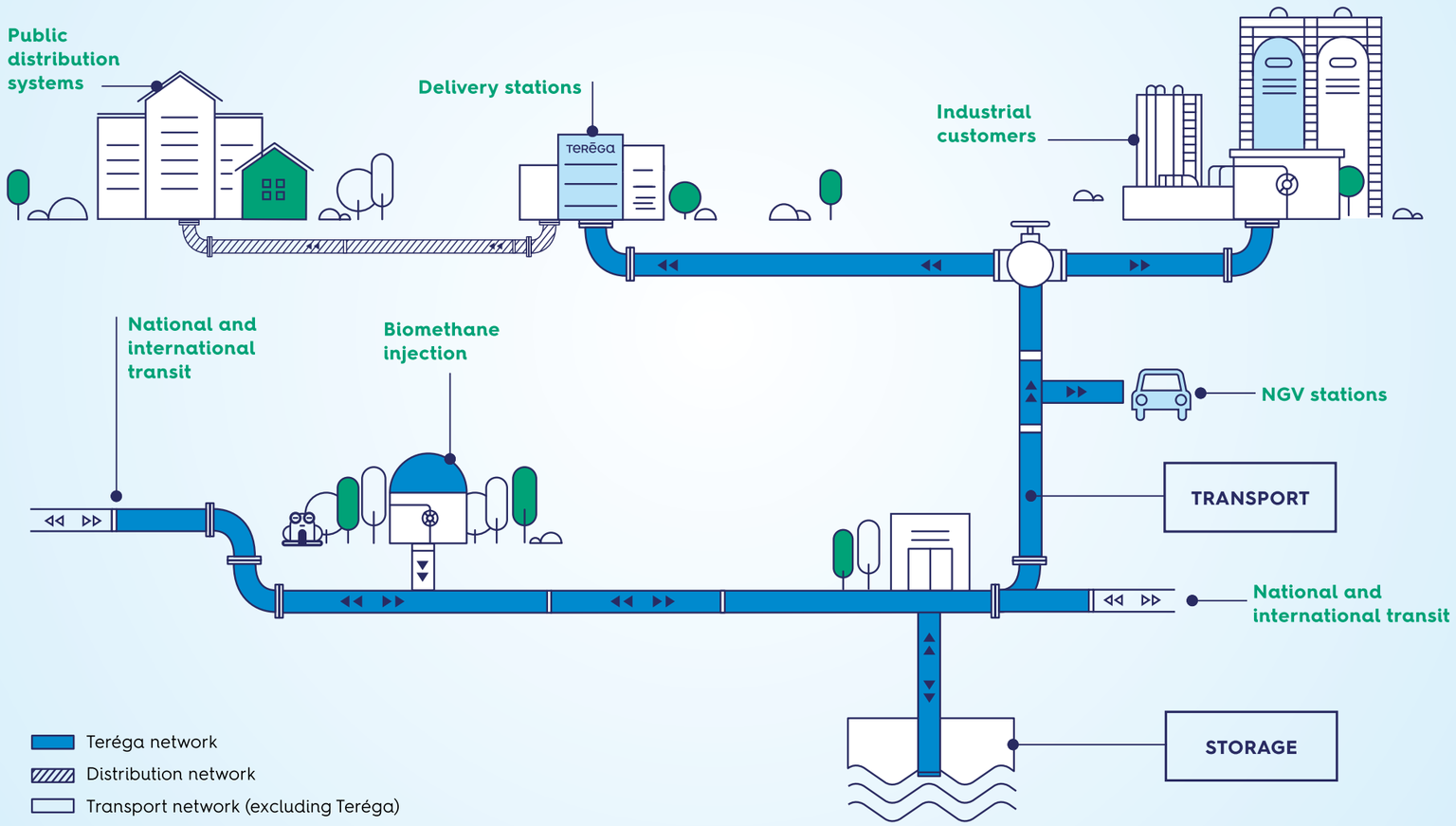
The Commission de Régulation de l'Énergie (CRE), France's energy regulator, oversees the efficient operation of the national gas market

ENERGY TRANSITION

New uses for gas, new production methods, new networks, and more

PUBLIC SERVICE OBLIGATIONS

In accordance with Articles L.431-3 (transport) and L.421-3 (storage) of the French Energy Code



RESOURCES

FINANCIAL RESOURCES

Shareholders:

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

Investments: €154 M

INDUSTRIAL RESOURCES

- **5,095 km** of gas transmission pipelines
- **6.4 billion m³** of total gas storage capacity

HUMAN RESOURCES

- **647** employees

CLIENTS

- **82** Transport shippers
- **37** Storage shippers
- **153** public distribution networks
- **115** industrial clients, including 4 NGV (Natural Gas for Vehicles)
- **10** biomethane injection points

INTELLECTUAL RESOURCES

- **50** employees involved in the R&I network
- Average annual R&I budget: **€4.5 M**

ENVIRONMENTAL RESOURCES

- Renewal of certifications: ISO9001, ISO50001, ISO14001 et ISO45001

TERÉGA SA EXECUTIVE COMMITTEE

1 **Giacomo MATARAZZO**
Development and Strategy Director.

2 **Dominique BOQUILLON**
Communications Director.

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

4 **Aurélie OYHARCABAL**
Acting Director of Finance, Purchases, Legal Affairs and Sustainable Development.

5 **Carolle FOISSAUD**
Deputy CEO and President & CEO from 28/05/2025.

6 **Dominique MOCKLY**
President and CEO.

7 **Patrick HAMOU**
Director of Health, Security and Activity Support.

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

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

10 **Gilles DOYHAMBOURE**
Director of Gas System Regulation and Trade.

TERÉGA SA MANAGEMENT BOARD

Dominique MOCKLY
Chairman of the Teréga Management Board, General Manager and Chairman of the Management Board.

Nicolas MACHTOU
GIC, administrator, Member of the Audit, Risk and Sustainable Development Committee.

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

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

Sofiane MOKHTARI
Teréga, employee representative. Guest with no decision-making power.

Hélène SEGUIS
Teréga, employee representative. Guest with no decision-making power.

TERÉGA SAS MANAGEMENT BOARD

1 **Nicolas MACHTOU**
GIC, administrator. Member of the Audit, Risk and Sustainable Development Committee.

2 **Paola BONANDRINI**
SNAM, Executive Director Plants. Member of the Remco*

3 **Licia AVERSANO**
SNAM, Head of Regulatory and Institutional Legal Affairs

4 **Stéphanie THOMAZEAU**
Independent administrator **Frans Bonhomme.** Group Financial Director. Chairman of the Audit, Risk and Sustainable Development Committee.

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

6 **Gianluca POI**
Chairman of the SNAM, Management Board, Director. Member of the Remco*.

7 **Rhys PHILLIP**
GIC, Senior Portfolio Director. Chairman of the Remco*.

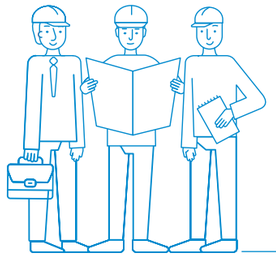
8 **Adamo SCRENCI**
Independent administrator **NextChem.** Vice Président Business Development.

9 **Camille DEPOUTOT**
GIC, Senior Vice President. Member of the Remco*

10 **Abdelhamid LAZAAR**
Predica, Infrastructure Investment. Manager Member of the Audit, Risk and Sustainable Development Committee.

* Remco: Nomination and Remuneration Committee.

FACTS, FIGURES, AND KEY INFORMATION



TOPP news!

Once again, the annual Teréga Open Pau-Pyrénées took place at the Palais des Sports in Pau and welcomed players ranking from 50th in the world.

Teréga Open Pau Pyrénées | GT Challenger Tour

APRIL

Projects H2med and Pycasso receive PIC status (Common Interest Project)

By demonstrating they had a significant impact on sustainable development, market integration, supply security and competitiveness on the scale of the EU, projects H2med and Pycasso officially integrated the list of PICs: Common Interest Projects.

FEBRUARY

Biomethane, two new contracts signed

Kerea and Earl Paillauque are the names of the two new connection and biomethane injection contracts signed in the Occitanie and Nouvelle-Aquitaine regions.

JANUARY

125 expressions of interest

Following the Call for Expressions of Interest (CEI) launched by the Group, we received 125 expressions of interest, 9 H_2/CO_2 projects, 34 H_2 projects and 27 projects regarding CO_2 needs.

MAY

The last cubic metres of gas

The Pau region launched the new "Less venting" method, used to retrieve the last cubic metres of gas during preventive and curative maintenance operations on our installations and on the largest delivery stations.

JUNE

enagas | GRTgaz | TERĒGA

Project BarMar, a joint development agreement was signed

In cooperation with OGE, the three partners signed a joint development agreement (JDA) for the development of BarMar, a hydrogen infrastructure connecting Spain and France through a maritime hydrogen pipeline (Barcelona - Marseilles).

-34% in GHG emissions by 2030

The Group updated its low-carbon trajectory with the inclusion of new decarbonation projects.

SEPTEMBER

The natural gas Generic Transport Hazard Study (EDTG) was updated on 13 September and handed to the Regional Directorate for the Environment, Planning and Housing (DREAL).

DECEMBER

H2med launched a call for expressions of interest (CEI)

Why? To identify needs in every territory crossed by the H2 Corridor, particularly along the national hydrogen backbone developed by the five project promoters in Portugal, Spain, France and Germany by 2030.

CO_2, a change in the geographical scope

Since dialogue with the relevant stakeholders was inconclusive, the Lacq site was dropped in favour of ten other sites currently under study in the Occitanie and Nouvelle-Aquitaine regions.

NOVEMBER

Vendée Globe 10e Edition

As the exclusive technical partner of the Departure Village, the Group was responsible for decarbonising the Salon des Partenaires. The 600-sqm space was heated using power generators fuelled with renewable hydrogen.

OCTOBER

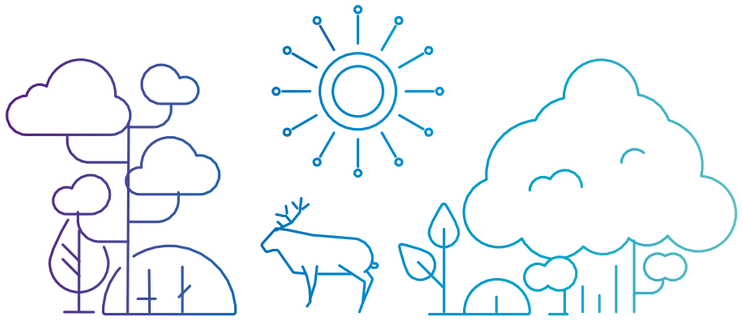
ISO 27001

The Group's Multi-Energy and Digital Business Unit was certified for its solution provider business.

The French Standardization Association (Afnor) renewed the certification of the Integrated, Lean, Dynamic Management System (SMILE) for 3 years, for all Teréga sites.

4 certifications were renewed:

- ISO 9001 - version 2015 for quality,
- ISO 14001 - version 2015 for environment,
- ISO 45001 - version 2018 for occupational health and safety,
- ISO 50001 - version 2018 for energy.



SUPPORTING LOCAL TERRITORIES IN DECARBONISATION

The challenges of the energy transition are complex, with far-reaching implications that can sometimes be difficult for local stakeholders to fully grasp. Through its local presence, expertise, and strong commitments, the Teréga Group is positioned as a central pillar of the energy ecosystem, with influence at the national level and beyond.

RAISING AWARENESS AMONG LOCAL STAKEHOLDERS

With its strong regional roots and expertise in energy infrastructure, Teréga plays a key role in supporting the local energy transition. In 2024, the Group's active participation in numerous local consultation committees, alongside municipalities and businesses, helped bring about practical, actionable solutions. Faced with industries aiming to reduce their carbon footprint and local actors committed to sustainable development, we deployed awareness campaigns and provided guidance and technical support, offering tailored responses to local challenges.

FROM LOCAL TO GLOBAL: A TRANSNATIONAL REACH

Teréga's local presence is part of a broader European dynamic, as its infrastructure integrates into projects that demand coordination between local and international levels. The Group is actively involved in the development of H2med – the future European hydrogen backbone –, working in partnership with local and European stakeholders to connect the south to the north of the continent. In 2024, project studies for this backbone gained momentum, particularly for major initiatives such as HySoW – a hydrogen transport and storage network across the Greater South-West – and BarMar, an underwater pipeline linking Barcelona and Marseille, which will ultimately connect to the trans-European gas network. Thus, Teréga's regional commitment extends beyond its immediate borders, demonstrating that a strong local presence can serve as the foundation for large-scale energy transformation.

LOCAL ACTION AS A DRIVER OF GREEN REINDUSTRIALISATION

In this context, the strategic challenge of reindustrialising local territories must rely on innovative solutions such as CO_2 capture and the transport of decarbonised energy, which also often depend on local infrastructure. In 2024, Teréga committed to two Low-Carbon Industrial Zones (ZIBACs), leveraging its expertise in CO_2 capture, transport, and the storage of decarbonised energy. These three essential levers are helping to bring back decarbonised industrial activity to the regions and contribute to their economic development.

INFORMATION AT THE HEART OF TRANSFORMATION

Decarbonisation also largely depends on the ability of industrial sites to measure their energy consumption, a prerequisite for optimising their industrial processes. This challenge hinges on the effective circulation and accessibility of information. Teréga Solutions provides concrete answers to this need. One example is the Teréga Box, a connected device that links directly to the energy network, giving industrial facilities real-time access to their consumption data via a secure client portal. Teréga also publishes the Connect newsletter three times a year, sharing innovative energy solutions to help clients reduce their carbon footprint and optimise their costs. ●

ANTOINE SIMONNET'S VIEW OF
THE ZIBAC PROJECTS

Low-Carbon Industrial Zones (ZIBAC) represent the future of green reindustrialisation. Together with its industrial and institutional partners, Teréga secured two ZIBAC projects under the France 2030 investment plan. The aim is to fund studies to create turnkey decarbonised industrial territories.

Antoine Simonnet, multi-energy engineer.

He has brought his expertise in the decarbonisation of industrial zones to public and private project leaders for the upcoming ZIBACs (Low-Carbon Industrial Zones) in Bordeaux and Lacq, Nouvelle-Aquitaine.

Two new ZIBAC projects in France

_____ Leading with the support of Teréga's teams, we formalised two ZIBAC projects in 2023: one led by the Bees-Zip association, which we established alongside industrial and institutional partners in the Bordeaux area; and the other by the Lacq Public Interest Group Chemparc. These two sites host numerous industries, notably in the chemical and petrochemical sectors. We supported them in developing a technical response to the decarbonisation challenges of their industrial basins, drawing on our expertise in the capture, transport, and storage of hydrogen and carbon. By winning these calls for projects, they secured 50% public funding to conduct the preliminary studies needed to implement their decarbonisation strategies.

Capture, transport and storage

_____ These are three essential levers to support decarbonised reindustrialisation. Territories aim to create turnkey industrial zones powered by green energy and equipped with CO_2 capture solutions. Several avenues will be explored to validate the relevance of their projects. For example, using biomethane or hydrogen for decarbonisation at the source, or capturing and transporting CO_2 emitted by companies to other sites for valorisation. These approaches require the creation of large hydrogen transport networks to connect industrial users to production sites as well as new CO_2 transport networks between Narbonne and Biarritz, and between Lacq and Bordeaux, to channel carbon towards synthetic fuel production industries, storage zones, or ports for maritime export. The expertise of Teréga's Hydrogen and CO_2 Business Units – along with that of its Institutional Relations teams – is central to these types of projects.

The power of collective effort

_____ Planning for France's industrial future by bringing together all the stakeholders was truly exciting. ZIBACs serve as incubators, addressing the needs and constraints of all parties involved, from local community groups to partner companies. We built a robust strategy by pooling everyone's expertise. Being a driving force in these projects pushes us to challenge our industrial vision and opens up exciting development opportunities!! ●

To learn more about the use of hydrogen → See p. 40

€6.8 M

The amount of public and private investment mobilised to successfully carry out the ZIBAC projects in Bordeaux and Lacq.

40

The number of partners brought together for the success of the Low-Carbon Industrial Zones (ZIBACs) in Bordeaux and Lacq.

KEY DATES

15 MARCH 2023

Project proposals were submitted to the ADEME. (The BEES-ZIP association and the Chemparc de Lacq Public Interest Group submitted their project proposals to the ADEME.)

APRIL 2023

The ADEME file review phase began. Teréga and its partners finalised their responses to the calls for projects.

FEBRUAR 2024

Teréga and its partners won the ZIBAC projects for Bordeaux and Lacq.

SUPPORTING LOCAL STAKEHOLDERS IN THE ENERGY TRANSITION OF THEIR TERRITORY

Building on the progress made in 2023, Teréga continued its efforts in 2024 by placing dialogue and information at the heart of its relationships with local authority representatives. Our Group aims to support them in meeting the climate challenge through several initiatives focused on accelerating the energy transition.

Bolstered by its expertise in sustainable energies, Teréga supports regional authorities and elected officials in successfully implementing their decarbonisation roadmaps. With this in mind, the Group advises local stakeholders to strengthen their knowledge, promote tailored solutions, and develop territorial industrial ecosystems.
Teréga has participated in the Regional Energy Committees of Nouvelle-Aquitaine and Occitanie, co-chaired by regional presidents and prefects. Our Group has launched several initiatives contributing to the creation of renewable energy acceleration zones.
We have also taken part in meetings within renewable energy clusters in departments such as Gers and Aveyron, as well as in community councils like the Pays de Mirepoix.
Additionally, the Group has collaborated on the development of TerriSTORY, a data platform designed by the Auvergne-Rhône-Alpes Region for local authorities. Teréga conducts studies on the potential for renewable gas production on behalf of this platform.

Mindful of the social acceptability of our projects

_____ In the same spirit, we collaborate with regional COP* initiatives. We provide expertise on renewable gas, methanisation, and hydrogen solutions, as well as on the CO_2 capture, transport, utilisation, and storage sector.
Moreover, we have actively participated in showcasing territorial ecosystems focused on biowaste at the EnerGaïa trade fair (Occitanie). We supported the VBH2 association to develop a green hydrogen ecosystem in the Béarn valleys. We organised a series of informational conferences, for example with local elected officials in Landes.
Teréga is also involved in the Low-Carbon Industrial Zone (ZIBAC) projects on the Lacq platform and the Bordeaux industrial-port area.
Throughout all our activities, the Group remains attentive to the social acceptability of projects, which is a major priority for us. That is why Teréga cooperates in a research study on the acceptability of methanisation in Béarn, led by the University of Bordeaux and supported by the Nouvelle-Aquitaine Region. Likewise, we keep local authorities informed at events organised by the Regional Green Gas Centre of the Occitanie Region, by the Gers prefecture, and as part of the Mayors and Local Authorities Exhibition in Paris. ●

_____ In the field of mobility, Teréga promotes the value chains of e-fuels and sustainable fuels. Our Group has participated in several regional conferences, including Commerce Innov' (Bordeaux) and the European Low Carbon Mobility Forum in Pau. We also take part in public consultation projects in collaboration with the VBH2 association.

Consult information on the interests and viewpoints of stakeholders in the Teréga SA Sustainability Statement on page 24.

*Regional COPs: Stakeholder conferences organised in the regions since 2023.

CLOSE TO END CLIENTS' NEEDS

Our company continues to increase its storage and transport capacities through a flexible, optimised offering, in order to better secure gas supply for end consumers. Meanwhile, it supports its industrial customers in the essential process of decarbonisation. In particular, it keeps them informed about emerging sectors such as biomethane, in which Teréga is heavily involved.

In 2024, Teréga will have contributed to securing consumer supply by providing additional storage capacities. Our company was thus able to offer its shipping customers the new product, Opstock. This has increased our total commercialised storage volume to 34 TWh (+2.7%) and our withdrawal rate to 581 GWh/day (+4.5%). On the transport side, entry capacities at VIP Pirineos – the interconnection point with the Spanish network – have been increased by 20 GWh/day. This gives us the ability to better supply our country from the Iberian Peninsula.
To ensure the reliability of their supply strategy, our clients benefit from a flexible and optimised transport and storage offer from Teréga. This offer is supported daily by the professionalism and commitment of our teams, who strive to deliver the highest quality of service and develop new features on our customer portal. Teréga's growing appeal is also demonstrated by the acquisition of 13 new transport and storage clients in 2024.

+ 900 GWh
The new storage capacities that Teréga offers its clients in 2024.

Supporting decarbonisation

_____ As decarbonisation becomes a major concern for industrial players, we support them daily in managing their energy consumption. In particular, we provide them with monitoring and optimisation tools within their private space on the customer portal. With the Teréga Box, they have access to real-time consumption data. The objective: to adjust their gas usage as closely as possible to their actual needs.
Teréga also publishes the "Connect" newsletter three times a year. This newsletter provides insights into solutions for decarbonising their operations by 2035: methanation, pyro-gasification, hydrothermal gasification, methanation and biomethane. All are low-carbon, locally-produced energies of the future.
As an operator of gas transport and storage infrastructure, we interact with all stakeholders in the renewable gas sector: producers, energy suppliers, industrial companies, and end consumers, to facilitate the transition towards low-carbon solutions. ●

Teréga, at the heart of the biomethane sector

**To date, the biomethane sector remains the only renewable energy production model to have met the development targets set by the French government. This is why Teréga is committed to supporting methanisation project developers across its territories by providing them with suitable infrastructure.
By 2028, around twenty units will be injecting their biomethane into our network.**

MAJOR ADVANCES FOR OUR HYDROGEN INFRASTRUCTURE PROJECTS

As the European legal and regulatory framework becomes clearer, Teréga is working in partnership to develop a network of decarbonised hydrogen pipelines. In 2024, the projects that will form part of this trans-European backbone – which is expected to eventually span 53,000 km and connect 28 countries – made significant progress towards their implementation.

The year 2024 marked a major acceleration for the H2med/BarMar and HySoW projects, both of which are critical to the development of the future European hydrogen backbone.

A transnational initiative aiming to interconnect the hydrogen networks of the Iberian Peninsula with north-western Europe, the H2med corridor involves Portugal, Spain, France and Germany, alongside the Transmission System Operators (TSOs) of these countries, with our Group playing a leading role. In the autumn, Teréga and the other promoters of this new network launched a Call for Expressions of Interest (CEI) to identify the needs of regional, national, and European stakeholders in terms of hydrogen transport. The outcome: nearly 170 companies responded, and over 500 projects were submitted. This demonstrates strong interest in the proposed infrastructure and confirms H2med's pivotal role in Europe's decarbonisation and reindustrialisation goals. The CEI also highlighted the Iberian Peninsula's export potential from 2030, with estimated volumes of 0.4 Mt (million tonnes) per year from Portugal and 1.22 Mt/year from Spain. In France, studies revealed significant demand potential, with a projected consumption of around 0.9 Mt/year by 2050. This is primarily driven by the chemical industry and e-fuel production. In Germany, projects are expected to absorb half of H2med's corridor capacity by 2035.

Development agreement for BarMar (Barcelona–Marseille)

_____ The BarMar project – a key section of H2med that will connect Barcelona to Marseille – involves Enagás, NaTran (formerly GRTgaz), and Teréga, with the support of Germany's OGE. It made significant progress in 2024, particularly in terms of preliminary engineering studies and route alternatives analysis. Listed as a priority Project of Common Interest (PCI) by the European Commission, H2med/BarMar will receive EU funding under the Connecting Europe Facility during its development phase. In June 2024, the three partners – still working in cooperation with OGE – signed a development agreement. It outlines the conditions under which they will jointly work on the feasibility of the BarMar project. Under this agreement, and pending the final investment decision, Enagás will hold 50% of the shares, NaTran 33.3%, and Teréga 16.7%.

63

The number of energy transition-related debates in which Teréga participated in 2024, at European, national, and regional levels.

82%

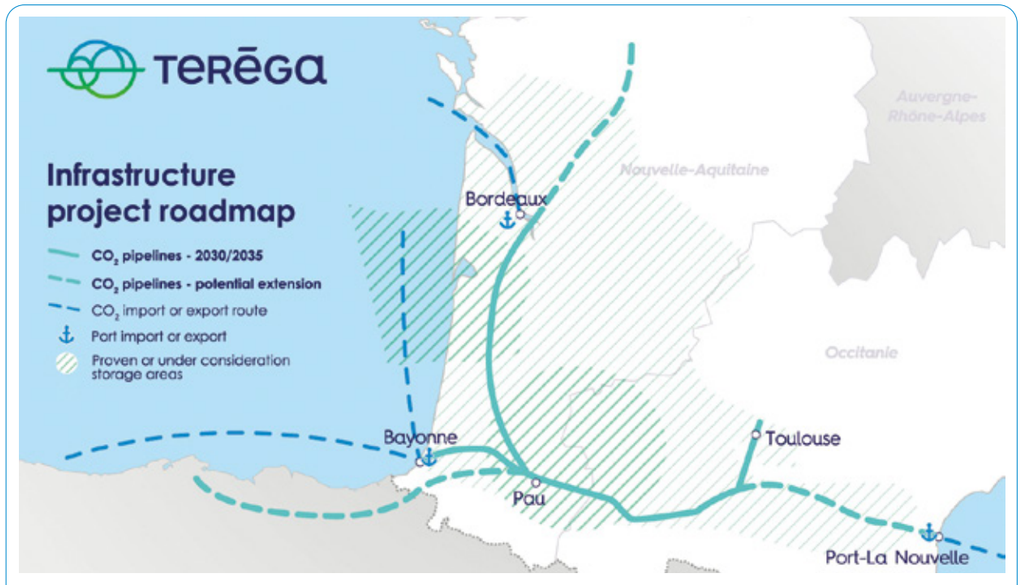
of French citizens consider hydrogen a clean, viable alternative.

Source: 4e edition 2024 Barometer "Les Français et l'énergie hydrogène" ("The French and Hydrogen Energy").

HySoW: a strategic asset for the Greater West

_____ In parallel, Teréga has completed the transport and storage feasibility studies for the regional Hydrogen South West Corridor of France (HySoW) project. This strategic 650 km pipeline will carry 16 TWh/year of low-carbon hydrogen across industrial hubs (Toulouse, Lacq), mobility infrastructures, and port platforms in the South-West (Bordeaux, Bayonne, and Port-La-Nouvelle). HySoW will play a crucial role in the decarbonisation and reindustrialisation of the Greater South-West, while also enhancing the flexibility of the energy system thanks to 500 GWh of salt cavern storage capacity in Nouvelle-Aquitaine by 2030, increasing to 1 TWh by 2050.
Thanks to its location, the network – due to be commissioned by 2030 – will be a key component of both the Mediterranean and Atlantic segments of the future European hydrogen backbone. It will also provide major cross-border complementarity north of the Pyrenees. ●

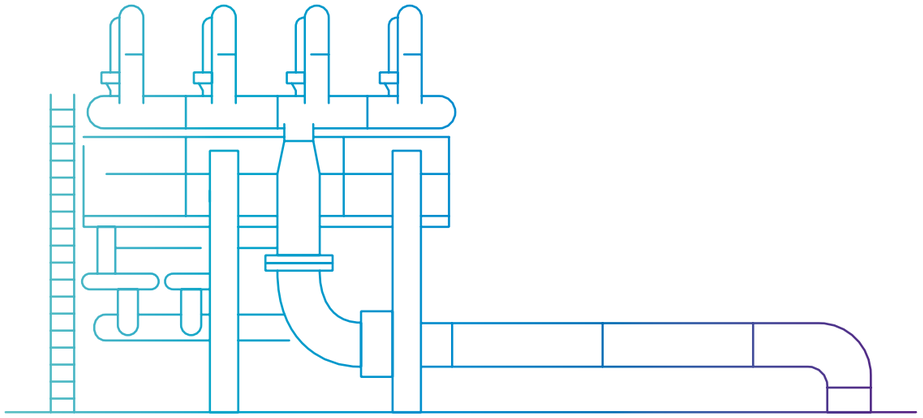
*Transmission System Operator.



Capturing and valorising CO_2

In response to regulatory changes and the scheduled end of free CO_2 quotas by 2034, companies must adopt radical measures to reduce their emissions. The French government published strategic guidelines in July 2024 for the capture, valorisation, and storage of CO_2, taking into account the recommendations of the High Council on Climate, the ADEME, and the IPCC. In this context, Teréga is developing a CCUS** infrastructure system. Its objective is to collect nearly 6 million tonnes of CO_2 per year by 2035, almost half of the industrial emissions from the Nouvelle-Aquitaine and Occitanie regions, for which no other alternatives exist. Teréga aims to make this CCUS infrastructure progressively operational between 2030 and 2035. For example, at Lafarge's Martres-Tolosane cement plant, already at the forefront of low-carbon cement production, the residual emissions capture unit should enable the company to achieve carbon neutrality by 2031. A significant portion of the captured CO_2 can be valorised, for instance, to produce e-fuels or chemical compounds of interest for green chemistry, combined with hydrogen. Five similar reindustrialisation projects are currently under development in our regions.

**CO_2 Capture, Utilisation, and Storage



SECURING AND ADAPTING THE INFRASTRUCTURES

Ensuring the continuity of the energy supply, preparing the future of infrastructure, and anticipating risks: such are the responsibilities that Teréga upholds in the face of the challenges posed by the energy transition. Through operation, modernisation, adaptation, and innovation, the Group contributes to building secure, resilient, reliable infrastructure.

Since November 1st, the newly established Operations, Studies and Projects Department (DOEP) has been coordinating the studies, operation, maintenance, and modernisation of the networks in compliance with the Group's HSE policy. This new organisation is responsible for implementing the Group's operational safety objectives to ensure the uninterrupted storage and flow of gas across our entire network.

REINVENTING THE EXISTING INFRASTRUCTURE

_____ The missions led by the DOEP do not necessarily rely on new infrastructure, but rather on adapting what is already in place. The SECURLUG programme aims to renew the compression facilities at the Lussagnet storage site (40). The first phase of this project was completed at the end of 2024 with the commissioning of two new-generation compression units. This state-of-the-art equipment enhances the reliability of the storage infrastructure and ensures more efficient management of energy flows. Moreover, the retrofit project at the Ambès site (33), which involves converting old pipelines to enable hydrogen transport, would be a first for the Group.

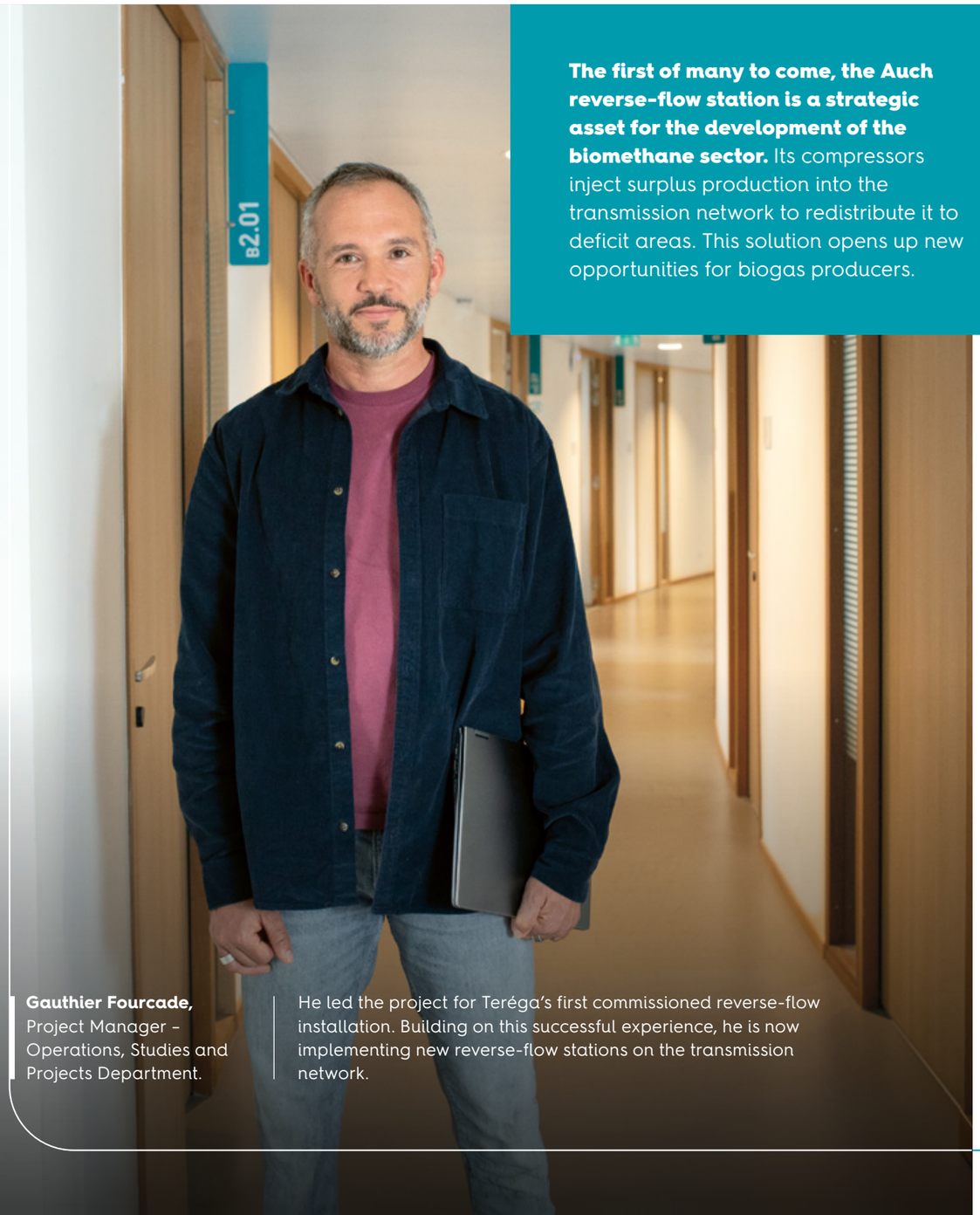
PAVING THE WAY FOR NEW ENERGIES

_____ Teréga also reached a key milestone in 2024 with the commissioning of the first reverse flow installation in Auch. This technology allows surplus biomethane produced on the distribution network to be injected back into the transmission network, ensuring efficient delivery to deficit areas. Beyond being a technical achievement, this commissioning confirms the viability of such a system and paves the way for broader deployment of biomethane production stations across the country, offering new opportunities for local biogas producers. It also marks an important starting point to accelerate the growth of biomethane.

KNOWING TO BETTER ANTICIPATE

_____ Securing infrastructure also requires a thorough understanding of environmental risks that could significantly impact our operations. In 2024, Teréga completed a vulnerability assessment of its above-ground facilities and buried network to hazards such as flooding, forest fires, ground movements, and extreme heat, enabling the identification of their potential impacts on our assets by 2030 and 2050. The results reveal strong resilience of our infrastructure to climate change. However, vigilance remains essential.

GAUTHIER FOURCADE'S VIEW OF
THE REVERSE FLOW INSTALLATION IN AUCH



The first of many to come, the Auch reverse-flow station is a strategic asset for the development of the biomethane sector. Its compressors inject surplus production into the transmission network to redistribute it to deficit areas. This solution opens up new opportunities for biogas producers.

Gauthier Fourcade, Project Manager - Operations, Studies and Projects Department.

He led the project for Teréga's first commissioned reverse-flow installation. Building on this successful experience, he is now implementing new reverse-flow stations on the transmission network.

Reverse-flow stations, a strategic evolution

_____ Reverse-flow stations are a powerful driver for the development of the biomethane sector in our regions. These facilities support project developers' profitability by optimising the management of their surplus production. Thanks to reverse-flow stations, they can inject their biogas into the transmission networks throughout the year, especially when local consumption is low. With the Auch reverse-flow station barely operational, Teréga already has over fifteen projects under study, including those in Nérac and Boussens, scheduled to be commissioned by the summer of 2025. Demand from project developers is strong, and these stations are strategic to safeguarding our networks. They support the growth of the green sector in the regions and the decarbonisation of energy production in France.

Creating a new, adaptable model

_____ We had an ambitious objective: to successfully commission the first station while anticipating the next ones. The challenge was to streamline tasks and costs by creating a project management model, ramping up the implementation of future reverse-flow stations. We defined standards for each stage, from preliminary studies to the operation of the reverse-flow stations. We tried to anticipate everything, even before GRDF expressed its needs, with no prior technical specifications. From the study phase onward, operations and maintenance specialists joined the project, which allowed us to validate technical feasibility early on and ensure a smooth takeover at commissioning. The Process Department initiated a technical and functional file in collaboration with Teréga experts and the Industrial Safety Department. That provided a solid framework for the project. It was a genuine upskilling and evolution of practices that motivated the entire company, from technical teams to support functions!

28 GWh/year

of biomethane injected into the transport network at commissioning, 50 GWh/year projected by 2030.

A collective success and an extraordinary experience

_____ The Auch reverse-flow station project was a challenge from start to finish, in technical, administrative, and regulatory terms. It is a great example of cooperation both internally and with all the stakeholders in the biomethane sector. We took inspiration from the experiences of GRDF and NaTran to design a reverse-flow station adapted to our specific needs. Today, they are taking inspiration from ours. We take great pride in that. My most memorable moments? There are at least two! When the Energy Regulatory Commission (CRE) approved our project, validating the relevance of our approach. And also the the teams' delight in the testing before commissioning, after three years of dedicated work on the project. We have taken on a major challenge that significantly contributes to the energy transition of our territories. ●

KEY DATES

2020

The Auch reverse-flow project was launched, so that the study and prospecting phases could begin.

2021

The Energy Regulatory Commission (CRE) approved the project, marking the start of the reverse-flow installation phase.

4 JULY 2024

The Auch reverse-flow station was successfully commissioned. A great collective achievement!

SECURING AND ADAPTING OUR EQUIPMENT

In 2024, our teams were fully mobilised to ensure the safe operation and supply of gas. Their commitment enabled us to successfully achieve the objectives set out in our Group's Surveillance and Maintenance Plan. Teréga also continued investing to upgrade its infrastructure, adapting it to the challenges of the energy transition.

Retrofit pigging, first pipeline converted to hydrogen.

2024 was a very busy year for the Operations, Studies and Projects Department (DOEP). On the transport side, it commissioned the new Moissac pipeline and its associated facilities, as well as several Underwater Crossing Works (Traversées Sous Cours d'Eau, or TSCE) in Béarn and Landes. It also adapted delivery and sectionalising stations in Nouvelle-Aquitaine and Occitanie. Additionally, works related to energy transition challenges were initiated, notably the installation of the first reverse flow station (rebours) in Auch. 2024 also saw the continuation of the COBADGS programme (Zero Emission Nitrogen Seals) and the SRGG scheme (Seal Gas Recovery System), aimed at reducing greenhouse gas emissions at the Mont site. On the storage front, other significant projects marked the year, including SECURLUG Phase A (part of the compressor renewal programme), the compliance upgrade of the connections between Lussagnet and Izaute, the installation of a bypass for injection, capacity increase works at the Pirineos point, as well as the upgrade of the process water treatment (TEP) and well maintenance activities.

Infrastructures to accommodate new energies

_____ Alongside these projects, the DOEP has been working on commissioning the first pipeline converted for hydrogen use at Ambès (33). The H_2 Retrofit project represents a crucial step towards modifying existing gas infrastructure and developing future hydrogen networks, notably within the framework of the HySoW project. For the past two years, Teréga's experts have been developing a "theoretical" conversion protocol that will be tested at Ambès on a real-world case. This will help validate its feasibility and determine its limitations. After reviewing the pipeline's technical documents and weld quality, we conducted a water piston test of the installation in November 2024. The technology employed is a first for our Group, using ultrasonic tools to detect longitudinal and circumferential cracks. The piston test report was analysed internally and suggests that no unacceptable defects were found. The minor defects identified will be subject to guarantee excavations in 2025 to verify the quality of the collected data. ●

412 m

The length of existing pipeline that can be converted to hydrogen as part of the implementation of the conversion protocol project.

THE SECURLUG PROJECT: MEETING OPERATIONAL REQUIREMENTS

The SECURLUG program aims to renew the compression fleet at Lussagnet (Landes), Teréga's historic gas storage site. At the end of 2024, the first phase of the project was completed with the commissioning of two state-of-the-art next-generation compression units. These are part of the modernisation of our company's existing infrastructure and the optimisation of our site management.

SECURLUG is primarily designed to secure the injection and withdrawal flow rates of natural gas aquifer storage facilities. The programme aims to modernise Teréga's compression fleet with machines suited to new operational requirements. These recently designed compressors feature an extended operating range and a high compression ratio during withdrawal periods. They also reduce methane emissions, thereby contributing to our company's ambitious decarbonisation targets. Through this fleet renovation, Teréga is enhancing operational reliability and optimising maintenance cycles.

The project is divided into two distinct phases, known as A and B. The first phase involved installing a new electrical substation along with two next-generation 7 MW electric centrifugal compressors, C20 and C21. Work began in 2021 and was successfully completed on schedule at the end of 2024 with the commissioning of these units.

TIMELINE

2019 to 2021:
Studies

2021 to 2023:
Construction work

2024:
Testing and commissioning

During phase A, the numerous Teréga teams involved faced several challenges. The first was to safely and optimally install the facilities on a Seveso-designated site, with the inherent risks of this type of sensitive activity. The teams also confronted a shortage of gas equipment and unprecedented inflation linked to the Russo-Ukrainian crisis. That context significantly slowed the supply process. Another challenge was constructing this infrastructure in a confined space, immediately adjacent to operational installations, while ensuring the safety of personnel and equipment. The final imperative was that it is essential to carry out comprehensive testing to commission these highly efficient but complex and sophisticated machines.

Launched at the start of 2025, the second phase, known as B, involves dismantling the replaced old compressors and adding, in addition to C20 and C21, a third unit with a capacity of 4.5 MW. This project, which fully engages the dedication of the teams involved, is expected to conclude in 2028 with the start-up of the new compressor C22. ●

ADAPTING OUR INFRASTRUCTURE TO CLIMATE HAZARDS

In 2024, Teréga completed its initial vulnerability assessment to increasing climate risks. This assessment identified hazards with potential impacts on our assets by 2030 and 2050, and helped develop an adaptation plan to protect them.

In a context of increasing exposure to climate hazards, Teréga's Industrial Safety Department was tasked with conducting a vulnerability assessment of our equipment against potential risks related to global warming. This study covered all above-ground installations (delivery and isolation stations, compression stations, storage site facilities) as well as the entire underground network. Given the length of pipelines (over 5,000 km) and the 1,500 aerial infrastructures to be considered, Teréga chose a comprehensive methodology to carry out the assessment. The initial diagnosis was conducted with the support of Axa Climate, based on a study using a cross-analysis of GIS data.

This resilience approach, initiated in 2022, has allowed us to develop a solid, scientific method based on the European Taxonomy, a framework that defines the principles of a sustainable economy. Its objective is to assess the so-called gross physical risks incorporating the latest climate scenarios from the 6th Assessment Report of the IPCC*. Within this framework, we studied both chronic and acute risks identified in our territory, as listed in the table opposite.

We worked based on the SSP2-4.5 hypothesis, considered an intermediate warming scenario; as well as the SSP5-8.5 hypothesis, a high warming scenario. Our analyses align with the trajectories of the French TRACC**. They recommend preparing for a global warming of +3°C, which corresponds with +4°C in France by 2100.

We identified four main gross physical hazards likely to have significant impacts on our equipment: flooding (riverine, pluvial, and coastal), forest fires, ground movements, and extreme heat. Based on current knowledge, windstorms and water stress, which could also affect our Group, have not shown concerning trends in our regions. They are therefore still classified as moderate risk for us.

What is a GIS?

_____ A GIS (Geographic Information System) is a technology for mapping and data analysis that optimises operational decision-making. It supports the activities of governmental institutions and helps advance knowledge as well as risk management.

	TEMPERATURE-RELATED	WIND-RELATED	WATER-RELATED	SOLID MASS-RELATED
CHRONIC	Change in air temperature	Change in wind patterns	Change in precipitation patterns (e.g. hail)	Coastal erosion
	Thermal stress		Ocean precipitation/ variability/acidification	Soil degradation
	Temperature variability		Saltwater intrusion	Soil erosion
	Permafrost thawing		Rise in sea level	Solifluction
			Water stress	
ACUTE	Heatwave	Cyclone, hurricane	Drought	Avalanche
	Cold snap	Windstorm	Extreme precipitation	Landslide
	Wildfire	Tornado	Flooding	Subsidence
			Formation of a glacial lake	

Non-materiel (geographic and activity) / No projection available

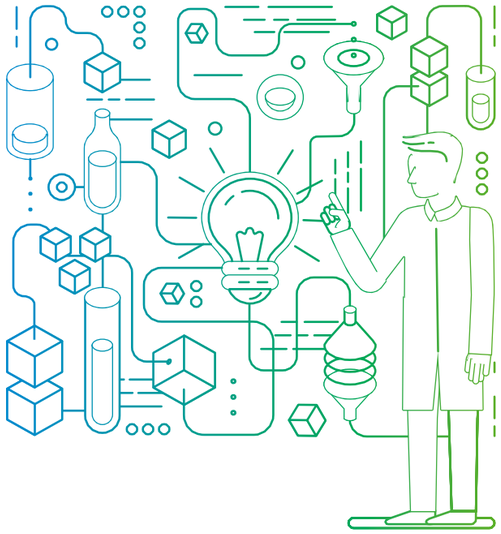
Included

Corrective actions underway

_____ As part of natural risk management, Teréga has already initiated adaptation measures (relocation of certain stations, rerouting pipelines), but further studies are planned to refine this initial vulnerability assessment. To date, the collected data allow us to conclude that our underground and aerial infrastructures appear quite resilient to the effects of climate change. Nevertheless, although only a limited number of infrastructures may be impacted, the costs for upgrading them are expected to be high. These costs therefore require further consolidation and approval before commitment.

Meanwhile, the Asset Management Service and Industrial Safety teams are developing an initial adaptation plan for hazards that could have short-term impacts (by 2030), such as severe flooding that may cause uprooting risks and forest fires. The objective is to present this plan to ministerial authorities in 2025 and launch the first multi-year action plan by the end of the same year. ●

*IPCC: Intergovernmental Panel on Climate Change.
**TRACC: Warming trajectory chosen by France as a reference for climate change adaptation.



SUPPORTING AND PROMOTING DECARBONISATION SOLUTIONS

As an energy provider, the Teréga Group plays a central role in the decarbonisation of our ecosystems. Led by its subsidiary Teréga Solutions, this effort relies on close collaboration with local stakeholders to explore innovative avenues in new energies, infrastructure, and digital solutions. These new areas help shape the future French energy mix.

RAMPING UP THE DEVELOPMENT OF NEW GASES

_____ Decarbonisation challenges cannot be addressed without a necessary transformation of our energy ecosystems. The Teréga Group actively contributes to this transformation through Teréga Solutions. Our subsidiary drives the Group's ambition to play a central role in France's decarbonisation by promoting and developing innovative services that leverage new gases, while facilitating synergies between producers, users, and local stakeholders. In the field of renewable hydrogen, Teréga Solutions actively supports the development of territorial ecosystems by backing industrial, transport, and service decarbonisation solutions.

INNOVATIVE SOLUTIONS SERVING DECARBONISATION

_____ These transition and optimisation solutions support a core ambition: to contribute to the decarbonisation of industrial ecosystems. Teréga Solutions is committed to this goal by developing innovative projects for capturing CO_2 at the source of industrial emissions. Once captured, this carbon can be stored or valorised as a new raw material feeding multi-energy networks. This integrated approach aligns with a circular economy model, reducing greenhouse gas emissions while optimising available resources.
Our subsidiary also fosters the development of biomethane, aiming to accelerate the emergence of new methanisation units integrated within their territories and to become a trusted partner for farmers seeking to exploit the biomass from their farms.

A CONTINUOUS DRIVE FOR INNOVATION

_____ This ambition to explore new frontiers is reflected in the Group's ability to participate in unprecedented decarbonisation experiments. For example, the Vendée Globe offered an opportunity to test innovative autonomous, transportable electric power supply solutions fuelled by green hydrogen at the Start Village of the race. Beyond these technical innovations, Teréga Solutions also explores innovative scenarios around shared facilities, co-investment, and logistical optimisation that favour the energy transition.

AN ACTION SERVING INDUSTRIAL EFFICIENCY

_____ Moreover, Teréga Solutions takes an active role in the digital transformation of industry by offering digital solutions that facilitate the management of multi-energy networks while ensuring optimal security. Our digital tool IO-Base can collect and analyse real-time data generated on industrial sites. Currently operational at certain industrial facilities, this system aims to eventually manage multi-energy ecosystems (H_2/CO_2) on production sites to improve their safety and energy efficiency. These secure solutions also aim to provide better protection of infrastructure against emerging cyber threats. By facilitating the adoption of these cutting-edge technologies, Teréga Solutions contributes to enhancing industrial efficiency and, ultimately, the competitiveness of the sector. ●

GUY AL FEGHALI'S VIEW OF

THE DECARBONISATION OF THE VENDÉE GLOBE

As the exclusive partner of the Vendée Globe, Teréga contributed to the decarbonisation of this iconic event. No fewer than 1.3 million visitors attended the Start Village*, a 600 m² marquee for which Teréga Solutions designed and deployed a transportable power generation solution powered by green hydrogen. A winning bet!

Guy Al-Feghali, civil and environmental engineer.

He develops and implements hydrogen infrastructures and solutions for industry, mobility, and events within the Hydrogen Business Unit of Teréga Solutions.

Agile, transportable solutions

What sets the Teréga Group apart? Its gas expertise, risk management, and agility. In a short timeframe, we managed to design and deploy a mobile hydrogen power generation system for the Vendée Globe partners' pavilion. This innovative solution, sized for intensive use, supplied green electricity to the 600 m² event marquee. No less than 13 MWh were needed to cover all the heating, sound, lighting, video, and catering equipment requirements. The reliability of our solution made us the exclusive technical supplier for the village. A prime example of event decarbonisation, free from polluting emissions and noise!

An ingenious design

The Teréga Group designed and deployed an ambitious technical solution. The challenge was to establish a continuous hydrogen supply logistics over three weeks and develop an exclusive solution to transfer it to three GEH2 generators, each rated at 110 kVA. We partnered with regional actors to reduce the carbon footprint: Lhyfe produced the 860 kg of hydrogen required for the event in Vendée, and the local carrier Brétéché transported it using tube trailer trucks. Meanwhile, Teréga's Operations, Studies and Projects Department designed a hydrogen pressure reduction system to safely transfer the gas into the installations. We convinced both public and private safety authorities of the reliability of our solution, which was continuously supervised by our teams. While hydrogen projects are generally developed with a long-term approach, we rose to the challenge in just two months!

14 t of CO_2

The quantity of CO_2 avoided thanks to the use of hydrogen-powered generator sets.

A high-potential business avenue

Our innovative, adaptable, and replicable decarbonisation solution has boosted our visibility and relevance in a new market. It attracted the interest of regional private and public stakeholders, whom we brought together during our "Focus on Hydrogen" event. This was the perfect opportunity to promote this emerging gas, showcase its key role in the energy transition, and raise awareness of its applications in events, maritime, and port sectors. The Teréga Group has demonstrated its ability to leverage its long-standing expertise to develop new molecules in France, design complementary offerings to its core business, and capture the interest of new partners and clients!

* Source: *Ouest-France* newspaper, "Vendée Globe 2024. A record 1.3 million visitors attended the Village".

KEY DATES

19 OCTOBER 2024

Teréga launched the decarbonised electricity service for the Village Départ, supplying power for three weeks

6 NOVEMBER 2024

Teréga Solutions and Brétéché hosted the *Cap sur l'hydrogène* ("Focus on hydrogen") event, attended by Alain Le Boeuf, President of the Department and of the Vendée Globe, and Arnaud Boissières, skipper of *La Mie Câline*. They showcased the potential of innovative energy solutions and gave tours of the hydrogen installations operating at the Village.

FOUR BUSINESS UNITS (BUS) FOR TOMORROW'S ENERGIES

Teréga Solutions' organisation is dedicated to pioneering innovative solutions and designed to support all stakeholders in deploying decarbonisation strategies and building virtuous ecosystems. Our four Business Units – Hydrogen, Biomethane & Gas Mobility, Multi-energies & Digital, and the CO_2 entity launched in 2024 – cover a broad spectrum of innovation. Their Directors present them here.

ANTOINE CHARBONNIER,
DIRECTOR OF THE CO_2 BUSINESS UNIT

CO_2 BU

Supporting your industrial decarbonisation

"With our new CO_2 Business Unit established in 2024, we support every stage of the CCUS (Carbon Capture, Utilisation & Storage) value chain. We offer industrial clients solutions to capture their residual CO_2 emissions and transport them to sites where they can be stored or used as raw materials. In doing so, we foster our clients in achieving full decarbonisation of their sites while preserving their competitiveness. We also support the development of projects for producing fuels or synthetic chemical products by helping secure their CO_2 supply, thereby combining ecological transition with new economic opportunities."

JÉRÉMY PERROT,
DIRECTOR OF THE BIOMETHANE AND GAS MOBILITY BUSINESS UNIT

Biomethane and Gas Mobility BU

Becoming a trusted partner to farmers

"Through this Business Unit, we develop agricultural biomethane production based on the French methanisation model. This model consists of small to medium-sized units that are well-integrated into their local areas, providing clear benefits to the farmers driving these projects and setting exemplary standards for safety and environmental protection. Our commercial approach relies on innovative economic models that effectively address the financial challenges faced by many farmers looking to embark on methanisation."

HIND LAMMARI,
DIRECTOR OF THE HYDROGEN BUSINESS UNIT

Hydrogen BU

Acting as a catalyst for hydrogen projects

"We are investing in the development of hydrogen logistics and distribution solutions that are essential for the emergence of efficient territorial hubs. Our mission? To act as a catalyst for projects by structuring reliable, interconnected, and scalable infrastructures capable of efficiently linking production sites to all end uses. Our objective? To collaborate with local stakeholders to deliver technically robust and practical solutions that make hydrogen hubs a genuine driver of the energy transition."

ÉMILIE BOUQUIER,
DIRECTOR OF THE MULTI-ENERGY AND DIGITAL BUSINESS UNIT

Multi-Energies and Digital BU

Partnering your energy and digital transition

"We offer solutions that place data at the heart of the energy transition. They are useful in optimising industrial processes, whether on a single site or within multi-stakeholder ecosystems requiring the efficient management of energy flows between parties. IO-Base modernises the Data Historian approach by combining high performance, scalability, and cloud efficiency. It centralises data to monitor processes, analyse behaviours, and feed AI models that drive Industry 4.0 efficiency. Cybersecurity is essential in a connected world. Our Indabox collects industrial data in real time directly from a PLC, secured by a patented unidirectional data diode."

A NEW OFFERING DEDICATED TO THE CO_2 SUPPLY CHAIN

Decarbonisation and the competitiveness of industrial sectors are at the heart of Teréga Solutions' priorities. With the creation of a new Business Unit in 2024, we are putting our expertise to work in developing tailored supply chains for industrial players across the regions.

"The project conducted with Fibre Excellence perfectly illustrates the alignment of decarbonisation, competitiveness, and reindustrialisation objectives in the Occitanie region."

ANTOINE CHARBONNIER,
DIRECTOR OF THE CO_2 BUSINESS UNIT

Teréga Solutions now offers a comprehensive solution covering the entire carbon dioxide value chain, from capture to transport for its valorisation as a raw material or storage. This bespoke offering ranges from project design to implementation and may be tailored to each industrial client.

> 2
>
> The number of millions of tonnes per year, representing nearly half of the industrial emissions in Occitanie, that are expected to be captured by 2035 to contribute to the region's decarbonisation efforts.

In 2024, Teréga Solutions launched its first project under a partnership agreement with Fibre Excellence, the French leader in commercial pulp production. This partnership aims to study the development of a CO_2 capture unit at the Saint-Gaudens paper mill in Haute-Garonne.

Fibre Excellence is currently engaged in a continuous process to reduce its carbon footprint. The company prioritises implementing energy efficiency and sobriety. It also measures and seeks to replace fossil fuel consumption with renewable energies. Capturing the residual volume of CO_2, 95% of which is biogenic in origin, will be the final step in the decarbonisation of its plant.

CO_2 as a fuel

_____ This project aims to continue the design of a CO_2 capture system with a maximum capacity of 800,000 tonnes per year at the Saint-Gaudens site, targeted for 2031. These biogenic emissions can be stored and monetised in the form of negative emissions credits. They also hold significant potential for local production sectors of sustainable fuels or synthetic molecules that use CO_2 as a raw material. Teréga Solutions and Fibre Excellence have already identified several industrial players interested in establishing themselves in the region, close to the future CO_2 transport infrastructure. ●

Did you say biogenic carbon?

_____ Biogenic CO_2 comes from the transformation of organic materials, such as the combustion of biomass (wood, agricultural waste) or biological fermentation processes (methanation, bioethanol production). It is part of a short carbon cycle, where the CO_2 released is reabsorbed by plants during their growth through photosynthesis. In contrast, fossil CO_2 results from the combustion of organic matter buried for millions of years (coal, gas, oil), adding extra carbon to the atmosphere and contributing to the greenhouse effect.

CONTRIBUTING TO THE RISE OF THE “FRENCH” METHANISATION MODEL

Teréga Solutions supports the development of biomethane production projects based on an agricultural model. Our team of developers assists project leaders from the design phase through to the commissioning of their production units.

Teréga Solutions has expanded its service offering by introducing a project development service based on the principle of close local support. Our support begins with prospecting and engaging with groups of farmers interested in methanisation and continues throughout all the technical and administrative phases. The objective? To encourage the emergence of projects in our regions and maximise their chances of success. To achieve this, we have recruited three team members working on projects located in Nouvelle-Aquitaine and its neighbouring *départements*.
Our mission is to develop the biomethane sector and boost its dynamic so that it secures its rightful place within an energy mix aligned with the challenges of the ecological transition. Our focus and efforts are on autonomous, territorially integrated agricultural methanisation, made up of small to medium-sized units, well embedded in their local areas. This “French” methanisation model is designed to be consistent with the national agricultural fabric and the environmental and societal expectations of our fellow citizens.

Specifically, Teréga Solutions supports its clients – farmers, livestock breeders, and cultivators – from the initial project definition stage through to the “ready-to-build” phase. They benefit from a single point of contact and an ecosystem of technical partners recognised as experts in their fields. We take charge of and coordinate the necessary studies as well as all administrative and regulatory procedures.

The “French” methanisation model

_____ Teréga Solutions advocates for methanisation that aligns with the structure of the French agricultural sector. Decentralised and comprising farms of varying sizes, this agricultural fabric calls for methanisation units that reflect its diversity and are well distributed across the territory. With installations ranging from small to medium scale (100 to 200 Nm³/h), our approach adapts to local realities, integrates methanisation as a means of diversification for farmers, and promotes local synergies. It is based on high standards of safety and environmental protection, developed in close collaboration with stakeholders in the sector.

An innovative leasing offering

_____ The culmination of the development phase is the construction and commissioning of the methanisation unit. Construction requires significant capital investment through equity contributions and bank financing. Faced with this often insurmountable obstacle for many project developers, Teréga Solutions offers an innovative solution: the leasing model. The objective is simple: to transform a heavy debt burden and its banking constraints into a straightforward operating expense, allowing farmers to benefit more quickly from the fruits of their labour and/or diversify their investments. How does it work? Teréga Solutions builds the unit on land provided by the farmers and leases it to them over the 15-year duration of their biomethane sales contract, in exchange for a monthly rental payment. ●

TERÉGA SOLUTIONS, A LEADER IN THE DEVELOPMENT OF HYDROGEN ECOSYSTEMS

Teréga Solutions plays a key role in the emergence and structuring of territorial hydrogen ecosystems in France and Europe. By connecting producers and end-users, the company acts as a facilitator of synergies and an accelerator of projects. It enables private and public stakeholders (industrial players, local authorities, and transport operators) to adopt tailor-made zero-carbon solutions.

A true catalyst, Teréga Solutions develops hydrogen offerings tailored to the specific strengths and characteristics of each region. This strategy is based on several key pillars: the co-investment and pooling of infrastructure, the interconnection of value chains, and the deployment of integrated logistical resources.

Identifying and supporting local needs

_____ Teréga Solutions is involved in several structuring initiatives across France. Notably, it is a partner in the Hy'Touraine project alongside Lhyfe and the mixed economy company Hy’Touraine. This public-private territorial hydrogen ecosystem aims to reduce carbon emissions from transport and industrial activities in the Indre-et-Loire region. This involves the installation of two dedicated H_2 distribution centres for mobility purposes.

Example of deployment of a mobile hydrogen power generation system for the Vendée Globe Partners’ Exhibition.

One centre is currently under development north of Tours, while the other, located in the municipality of Sorigny, was inaugurated in September 2024 and is already operational.
Along with Armor Hydrogène, Teréga Solutions and Valorem are supporting the urban areas of Saint-Brieuc and Saint-Malo, the CCI 22*, the SDE 22**, and the Banque des Territoires in building new local renewable hydrogen infrastructures. This programme aims to promote various uses across industry, transport, and services, including electrolyser installations, refuelling stations, fleets of hydrogen-powered buses and refuse trucks, as well as business travel.

Decarbonising industrial and industrial-port zones

_____ Teréga Solutions also supports industrial hubs, ports, and industrial-port zones in the South-West in designing hydrogen solutions, as well as their associated production and distribution facilities. By collaborating with local stakeholders and responding to targeted calls for expressions of interest or tenders, the company refines its technical processes, fosters cross-sector synergies, and demonstrates its integration expertise in service of the energy transition.
For example, Teréga Solutions is partnering with the Port of Port-la-Nouvelle to build an innovative port hydrogen ecosystem. This strategic collaboration aims to establish a key low-carbon hydrogen hub in the Mediterranean. This ambitious project forms part of the energy transition both regionally and at the European level. ●

*CCI 22: Chamber of Commerce and Industry of Côtes-d’Armor.
**SDE 22: Départemental Energy Syndicate of Côtes-d’Armor.

DIGITAL TOOLS SERVING INDUSTRIAL EFFICIENCY

Teréga Solutions aims to support industry in its digital transformation. With the firm belief that digitalisation is an essential corollary to process optimisation, a prerequisite for improved operational performance, a vector for competitiveness, and an asset for decarbonisation.

> Our company aims to support industrial players in optimising their production processes in an uncertain geopolitical context, where security remains a top priority in the face of growing cybersecurity risks. The idea? To better measure and understand energy consumption in order to improve operational efficiency – and thus competitiveness – while reducing CO_2 emissions to meet the challenges of the energy transition. To achieve this, Teréga Solutions offers two innovative digital tools, Indabox and IO-Base, designed to securely collect industrial data and store and analyse it within a cloud-native Data Historian.
> Indabox and IO-Base form a solid technological foundation for the creation of high-value-added services, from basic process monitoring to advanced innovations incorporating artificial intelligence (AI). They also enable the sharing of key data within broader ecosystems. This is a critical step towards the future interconnection of industrial platforms, particularly to optimise energy flows.

Just 24hrs

The time required to implement the cloud-native IO-Base solution.

iobase

IO-Base: driving industrial optimisation

_____ IO-Base is a unique digital solution. It is designed to centralise, store, and enhance all data from an industrial environment. This highly secure digital platform combines the performance and scalability of the cloud. This quality enables it to adapt to the exponential growth of data generated by production processes while ensuring cost control.
The easy-to-implement IO-Base can be quickly deployed without the need for physical infrastructure, as it makes use of the best services from Amazon's public cloud (AWS), ensuring resilience, security, and optimised energy use.
In 2024, we strengthened our partnership with InfluxData, the provider of the TimeSeries database that powers IO-Base, in order to better meet international market demands.

What is a Data Historian?

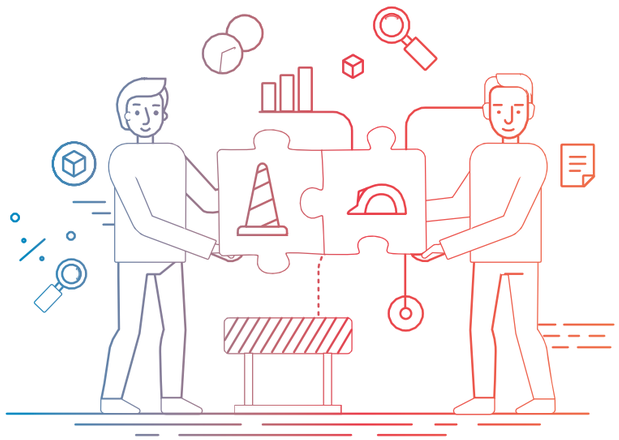
_____ This type of application consolidates "time series data" collected from multiple sources. It provides users with the ability to visualise data sequences for in-depth analysis. The tool can be used to correlate previously siloed data, such as energy or water consumption, with the aim of improving processes within industrial facilities.

indaBOX

Indabox: secure data collection

_____ Indabox is a highly secure device designed to collect data directly from industrial PLCs (programmable logic controllers). As a patented product, it remains the only device on the market offering physical-level data flow protection. Despite its compact size, Indabox delivers powerful performance and can be easily installed near existing PLCs. It integrates seamlessly with machinery thanks to its support for standard industrial communication protocols (OPC-UA, MODBUS TCP, S7, and EtherNet/IP). Indabox can be deployed on-site in just a few hours and requires no maintenance or complex IT systems to operate.
A new version of the product will be released in 2025. It will feature IEC 62443* certification to further enhance its security credentials. With the upcoming NIS 2** directive and the tightening of cybersecurity regulations, Indabox is set to play an even more vital role in securing industrial environments. ●

* A benchmark standard for cybersecurity in industrial installations.
** The NIS 2 Directive (Network and Information Systems Security) will enhance cybersecurity across EU member states.



PROVIDING ALL WITH THE MEANS FOR ACTION

When it comes to safety and environmental impact, we all have a role to play. Enabling everyone to act at their own level is a core principle integrated into the Teréga Group's strategy. In 2024, numerous initiatives continued this tradition by strengthening the Group's social and environmental responsibility, empowering employees, partners, and regional stakeholders to take action for the common good.

THE SAFETY OF PEOPLE AND THE SECURITY OF THE INFRASTRUCTURE ARE PRIORITIES

_____ A key priority for Teréga, risk prevention is an integral part of the PARI (Prevention of Accidents and Industrial Risks) 2025 programme, which aims to strengthen the safety culture among our employees and partners, and will be extended with PARI 2035. This programme evolves in line with technological innovations and emerging risks, including those linked to cybercrime. In 2024, Teréga continued to pursue its ambition of "zero accidents, zero incidents, zero surprises" by updating the Generic Transport Hazard Study (EDTG) and revising its risk management criteria. The Group also worked closely with its Contracting Companies through the HSE Club to implement a continuous improvement approach for sharing best practices. This initiative promotes awareness and adoption of the right behaviours in terms of HSE (Health, Safety, and Environment) responsibility, with active participation from partners such as CITBA.

LESS IMPACT, MORE RESPONSIBILITY

_____ This transformation in our practices also aims to reduce the environmental impact of our activities. Since 2017, this ambition has been driven by the BE POSITIF programme, built around a set of initiatives including the MERCI method (an acronym meaning Measure, Avoid, Reduce, Offset our Impacts). This method takes a holistic approach to assessing Teréga's impact, from energy management to emissions reduction and biodiversity preservation.
In parallel, the Energiz Mouv programme brings together all our initiatives that serve people and local communities. It reflects our commitment to engaging employees and suppliers in the energy transition.
This commitment is also embodied by the Teréga Accélérateur d'Énergies endowment fund, which supports economic, social and environmental projects, and particularly those promoting biodiversity in the regions where we operate.

ORGANISING FOR GREATER EFFICIENCY

_____ Risk management and the transformation of our practices also reflect a strong commitment to the continuous improvement of our operational efficiency. In this respect, the year 2024 marks the beginning of a new organisational structure within the Group, aimed at achieving better performance and simplifying our methods. This transformation will be assessed using performance indicators to measure its effectiveness. The new organisation will benefit all departments and is intended to streamline our processes and encourage cross-functional collaboration across our areas of expertise.

RECOGNISED EFFORTS IN SUSTAINABILITY

_____ In 2024, our efforts to reduce greenhouse gas emissions were recognised through a "Net Zero Assessment" conducted by Moody's, confirming that our trajectory aligns with the targets set by the Paris Agreement.
This recognition comes alongside the implementation, of the Corporate Sustainability Reporting Directive (CSRD) for the first time, demonstrating our commitment to transparency and compliance with the European standards for non-financial information. An approach designed to validate the impact of our actions.

CATHERINE BAZOIN'S VIEW OF
THE HSE APPROACH

A specialist in boilermaking engineering and production, CITBA has been supporting Teréga in its gas-infrastructure projects for nearly 50 years. As a trusted partner, its innovative quality, safety and environmental approach contributes to the success of these ambitious worksites.

Catherine Bazoin, Integrated Efficiency Officer at CITBA.

Her mission is to ensure that every business function embeds the quality, safety and environmental approach into its practices. She has won several awards developing innovative tools for Teréga.

"My objective? For Teréga to not need me anymore! To spread the HSE culture so that everyone may identify risks independently and become fully proactive in ensuring their own safety."

A shared DNA

_____ Teréga maintains exacting standards in safety, health and environmental stewardship. Our collaboration shapes my approach. It drives me to innovate continually to safeguard our operational teams and minimise the environmental impact of our activities. I am very enthusiastic about my profession. It involves everything I care about: preserving both our natural environment and our workplace, making it a safe place. With this in mind, CITBA is rolling out a Health, Safety, and Environment (HSE) empowerment programme to support our employees and contractors. The objective? To ensure that everyone integrates a quality, safety and environmental mindset into all their practices. With one ambition: that it becomes second nature, a genuine hallmark of our work.

Efficiency through innovation

_____ The Teréga HSE Club plays a pivotal role in our continuous improvement efforts. It provides a key forum to introduce new HSE procedures, share experiences and best practices among peers, and address any obstacles that arise. When someone says, "I wish there were a solution that would…", it sparks my thinking to come up with an original idea. Such remarks often trigger the development of innovative solutions that streamline the HSE process and make daily life easier for everyone.

Award-winning innovative solutions

_____ Each day, Teréga challenges me to maximise quality and safety on the most demanding sites. In response, I design tools that help seamlessly embed HSE reflexes. For example, we introduced personalised site inductions in video format, highlighting project-specific risks so operatives fully grasp the stakes. We assigned QR codes to all our staff and contractors, enabling real-time verification of their qualifications and site access permissions. On the SECURLUG project at Lussagnet, we implemented a work-situation observation report, empowering teams to conduct more autonomous risk analyses. These solutions not only boost efficiency on Teréga projects: they are also replicable. Several CITBA innovations have been adopted by other industry players. Every day, we contribute to elevating industry-wide practices. For me, that is a true driving force! ●

To learn more about the SECURLUG project → Read p. 33

KEY DATES

1976
CITBA becomes a partner of Teréga and begins supporting the company in engineering projects and pressure vessel equipment.

2021
Teréga creates Club HSE. Its HSE experts and those of its contractors meet every quarter to continuously enhance their practices.

2023
CITBA introduces the work-situation observation report on the SECURLUG site at Lussagnet.

A NEW ORGANISATION SERVING THE GAÏA 2035 PLAN

The energy transition necessitates a fundamental transformation of the company's activities and operational modes. The establishment of a new organisational structure at the end of 2024 represents a key milestone in deploying the Gaïa 2035 plan and is designed to make us more effective, more efficient, and more agile in meeting the company's objectives.

This new organisational structure, featuring a leaner Executive Committee to streamline interfaces and accelerate decision-making, began to yield its first measurable and tangible effects as early as the first quarter of 2025, helping to restore colleagues' confidence in the company's governance.

Moreover, the 2024 roll-out of an asset-management approach within our organisation and operational processes will enable us to make more pertinent investment choices that are aligned with our value framework and that support the company's development strategy.

3.9/5

The rate at which employees embrace the new organisation, according to an internal survey.

In 2024, we continued to enhance the skills and expertise required for the infrastructure we will develop and operate by 2035, and we will pursue further efforts in 2025. Our training investment in regulated activities and the raising of colleagues' awareness around the energy transition – most notably through the deployment in 2024 of an e-learning module on CCUS – will allow us to reinforce and refine our competencies in emerging molecules and major projects.

The company's manoeuvrability was supported in 2024 by the development of a multi-year workforce plan, which defined the resources best suited to its growth and established a clear resource-allocation process to enhance flexibility and capitalise on our internal expertise.

These changes should come fully into effect beginning in 2025. Their impact will be measured by performance indicators managed by the Transformation and Change Management division, which reports to the Human Resources and Transformation Directorate. The creation of a Gaïa 2035 steering committee will ensure the monitoring of progress and the communication of objectives to our employees—the primary contributors to this change. ●

Towards responsible AI

As part of the third pillar of the GAÏA 2035 strategy, a phased deployment plan for artificial intelligence across the Group has been approved. The stakes are high, as Teréga aims to harness this major technological advance to unlock its full potential for innovation and productivity gains within a framework that ensures responsible, secure and well-considered use. The first stages of the deployment are planned for 2025.

To learn more about the Gaïa 2035 strategic plan → Read p. 8

COMMITTED TO EMPLOYEES AND LOCAL COMMUNITIES

In 2024, Teréga furthered its social commitment through the ENERGIZ MOUV programme, which underpins the company's social dimension and territorial engagement. This programme encompasses all of Teréga's initiatives in support of people and local communities, embodying the company's responsible CSR commitment.

It generates the social capital essential for the territory's economic development and is founded on four pledges that enhance our employer brand:

- supporting local regions in the energy transition and in strengthening the local industrial fabric,
- promoting inclusion for people with disabilities or those distant from employment,
- ensuring diversity and gender equality,
- and fostering greater employee engagement.

Skill development

Teréga is undergoing a profound transformation of its activities. The skills and talent development policy is a key driver for meeting the challenges posed by the evolving energy-transition, digital and social roles at Teréga. It applies to all Teréga employees. It establishes the framework and approach for nurturing human potential and generating individual and collective value at Teréga, ensuring that we have the human resources we need to achieve our ambitions.

It addresses the following objectives:

- to secure and optimise Teréga's skills asset, both in core and cross-functional expertise,
- to maintain the momentum of movement and learning required for Teréga's agility,
- to anticipate changes in organisational structures and professions and the need for skills and resources to build the Teréga of tomorrow,
- to provide employees with security in their career paths,
- to enable them to adapt to evolving roles, new ways of working, digitalisation, and modern collaborative practices,
- to retain talent and prepare employees to fill critical positions essential for the company's success.

A high-quality social dialogue

At Teréga, social dialogue is founded on trust and the legitimacy of each stakeholder, with the aim of transcending individual interests to consider the common good while respecting each party's role. Our industrial relations are supported by a continuous practice of high-quality social dialogue based on sharing information about the company's strategic, economic and social orientations, as well as its operational challenges, coupled with feedback from the field to support the development and implementation of appropriate solutions and the creation of a solid framework of social measures. This is reflected in the practice of in-depth dialogue through the establishment of forums for exchange and information and a negotiating environment that is conducive to productive discussions. Social dialogue at Teréga is governed by an agreement designed to adapt the regulatory and contractual framework in light of the company's issues and practices. The agreement seeks to provide the means for trade unions and employee representatives to exercise their rights. It sets out the rules for collective bargaining and the operation of staff representative bodies. ●

12

agreements were signed in 2024, notably on professional equality, quality of life, working conditions, profit-sharing, and supplementary health coverage.

SAFETY AND SECURITY, A FUNDAMENTAL VALUE FOR OUR GROUP

The safety of personnel and assets is Teréga's foremost priority. As a responsible operator, our Group follows a structured approach to manage all threats associated with its activities. To enhance our overall arrangements, we rely on the PARI 2035 programme.

The ambition of PARI 2035 (Prevention of Accidents and Industrial Risks) is to adapt to our company's evolving context. This involves integrating our CSR commitments, addressing the new risks linked to H_2 and CO_2 infrastructure development, and responding to the emerging threats to security and cybersecurity. PARI 2035 is structured around three pillars: assuring the safety of people and all our assets to the required quality standard; ensuring regulatory compliance; and further cultivating our safety culture. These orientations form part of a continuous-improvement drive aimed at achieving our goal of zero accidents, zero collisions and zero surprises.

In 2024, we conducted a diagnostic review of our prevention tools. That enabled us to define our new internal safety ambitions. We relaunched Managerial Safety Visits, began team meetings with a safety briefing, and organised participative safety talks. On the infrastructure security front, Teréga completed a vulnerability assessment of its above-ground facilities and buried network against various climatic hazards. Simultaneously, we submitted the updated five-year Generic Transport Hazard Study (EDTG) – a regulatory requirement – to the Regional Directorate for the Environment, Planning and Housing (DREAL). Through different accident scenarios, this study evaluates risk acceptability and, where necessary, leads transport operators to implement compensatory measures to mitigate identified risks.

Over the past year, Teréga recorded one third-party works collision (following a record five-year period without any). No other serious bodily injuries or industrial-impacting incidents were reported over that period.

Renewal of our ISO9001, ISO50001, ISO14001 and ISO45001 certifications

_____ The Integrated Management System (IMS) was recertified across the four domains of Quality, Energy, Environment and Safety. Also in 2024, the assessment of regulatory compliance was structured through the introduction of audits and the coordination of internal controls.

Testing the company's resilience

_____ On the cybersecurity front, we organised a cross-functional business-continuity exercise over 48 hours in June 2024. That gave us the opportunity to test the company's resilience and its ability to fulfil its public-service obligations, even under degraded conditions. It also enabled us to implement targeted improvement measures. In conclusion, security and cybersecurity are key themes within our Teréga Research and Innovation programme. Pilot projects have already been launched, such as drone-based detection. ●

More secure infrastructures

_____ We also made our infrastructure safer in 2024 by deploying 12 additional "Vauban" units*, bringing the total number of protected concentrated installations to 92. A second prototype of the "Vauban" trailer was developed to enable ad hoc surveillance against mobile threats faced by our sites and temporary works. As part of the Citadelle** programme, the Barbaira (11) compression station was upgraded in 2024. Modernisation works at Sauveterre-de-Guyenne (33) and Lias (31) are nearing completion to enhance their control capabilities. We also continued to strengthen our head office's defences against unauthorised intrusion by reinforcing our defence-in-depth strategy and improving the resistance to forced entry in sensitive zones. Security measures at our storage facility were enhanced with the opening of a new Central Security Post at the entrance to the installations and administrative buildings. ...Not to mention increased surveillance and access-control measures.

To learn more about climatic hazards → Read p. 34

* Vauban: a detection, protection and alert system that secures the most vulnerable remote sites against emerging threats.
** Citadelle: enhanced security for Teréga's largest-scale, most vulnerable, or most strategic tertiary and operational sites. Citadelle standardises and unites protection and security systems.

A SUBSTANTIAL REDUCTION IN OUR GREENHOUSE GAS EMISSIONS IS WELL UNDER WAY

Launched in 2017, our BE POSITIF programme has delivered ever more compelling results each year in reducing greenhouse gas (GHG) emissions. Its primary objective is to lessen the environmental impact of our operations and contribute to France's carbon-neutrality goal by 2050. Here, we highlight the strong 2024 figures and the increased focus on our supply chain.

Since 2017, several initiatives under the BE POSITIF plan have been implemented to reduce our Group's direct greenhouse gas (GHG) emissions. Teréga has made clear commitments to cutting GHG emissions, which represent its main environmental impact. All our targets are aligned with the 2015 Paris Agreement and France's National Low-Carbon Strategy.
In 2024, Teréga's total emissions across scopes 1, 2 and 3* amounted to 88,050 tonnes of CO_2 equivalent ($TeqCO_2$). GHG emissions from scopes 1 and 2 have been halved since 2017, thanks to the roll-out of ambitious projects such as SRGG, RECOMP and CobaDGS. These efforts have significantly reduced emissions from venting** and compressor seals.

BE POSITIF acclaimed by the Moody's agency

_____ Also in 2024, Teréga's transition plan – which outlines our emissions reduction targets – underwent a "Net Zero Assessment" by Moody's. The report highlighted that our ambition aligns with a trajectory well below 2°C (i.e. between 1.55°C and 1.8°C), consistent with the goals of the 2015 Paris Agreement.

To go one step further, in awareness of the major role the supply chain (particularly steel procurement) plays in its GHG emissions, Teréga began addressing this area as well. Particularly through the launch of a Responsible Purchasing Charter in 2024. For Teréga, the upstream entry point of the supply chain is made up of Tier 1 suppliers (those providing services and equipment). During the past year, Teréga drafted and signed a Scope 3 procurement policy to reaffirm to these suppliers the importance of major environmental issues, particularly reducing GHG emissions. At the biennial supplier forums, Teréga communicated its new environmental expectations. In 2024, the focus was placed on "Decarbonisation and Scope 3", encouraging a shared understanding of our GHG reduction strategy.

Multiple initiatives with our suppliers

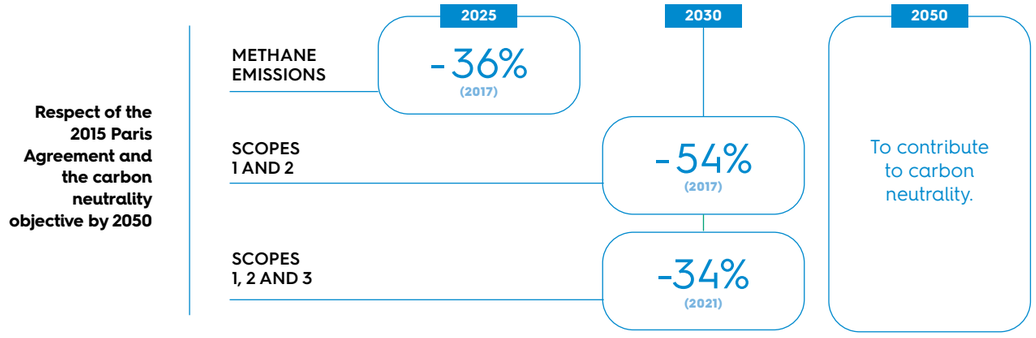
_____ To reinforce our ambitions, we also took several actions involving our suppliers.
These included sending a questionnaire to the largest GHG emitters per purchasing category. The objective was to understand what decarbonisation efforts they had initiated and how they positioned themselves on the issue.
We also made carbon emissions a systematic topic of discussion during contract review meetings. We also created a work group with other TSOs*** to align our practices and allow operators to share their experiences.
The revision of specifications – notably through the implementation of eco-design workshops and the promotion of low-carbon alternatives proposed by suppliers – is also part of the programme.

Supporting our service providers in their decarbonisation efforts

_____ This comprehensive approach, which targets our supply chain, will continue over the coming years. It is intended to become increasingly precise and tailored, depending on the level of maturity of each of our partners. All will receive maximum support from Teréga. An internal cross-functional working group on "Scope 3" has also been launched to oversee this initiative.
Teréga is also building strong business relationships with its suppliers through the implementation of annual business reviews with key partners. These regular discussions allow us to convey important messages regarding our expectations on environmental, social, and governance (ESG) matters.

* Scopes 1, 2 and 3: Scope 1 covers direct emissions; Scope 2 refers to indirect emissions from energy consumption; Scope 3 includes all other indirect emissions.
** Venting: a soil remediation method involving the extraction of air from the ground.
***TSO: Transmission System Operator.

TERÉGA'S COMMITMENTS TO CARBON FOOTPRINT REDUCTION



Our employees participate in a good citizenship day

As part of the second edition of Teréga's Good Citizenship Day, held on Monday December 2nd, 87 employees took part in social and environmental initiatives in Pau, Bordeaux and Toulouse. The activities included collecting 100 kg of litter with the Trail Runner Foundation, preparing food parcels for the Restaurants du Cœur charity, and distributing meals and clothing to those in need.

Consult information about the transition plan for climate change mitigation in the Teréga SA Sustainability Statement on p. 34

INNOVATION, A DRIVER IN THE DECARBONISATION STRATEGY

For Teréga, innovation is a vital strategic lever for achieving decarbonisation targets, as are the energy and digital transitions outlined in our new GAÏA 2035 corporate plan. This innovation is driven by a collaborative dynamic between employees and partners, and is guided by a flexible roadmap designed to take us through to 2035.

Research & Innovation (R&I) plays a central role in enhancing operational efficiency at Teréga. It addresses on-the-ground needs, ensures supply security, and contributes to reducing our carbon footprint. Our R&I efforts also support decarbonisation and the roll-out of a sustainable energy system through renewable gases, Power-to-Gas*, and the intelligent management of multi-energy networks. In addition, it aims to tackle the technical challenges linked to the transport and storage of hydrogen and CO_2.

In 2024, we launched or completed several key projects related to the energy transition. R&I played a crucial role in the implementation of the first reverse flow station in Auch. This technology is essential in order to accommodate renewable gas from biomethane producers connected to the distribution network and to direct it towards consumers via our regional network. With "Mini Mobile Comp", we developed a device designed to capture and recompress methane emissions released during minor pressure releases on the local network during maintenance work.

Decarbonising industry

_____ R&I also continued its research in collaboration with French and international partners, particularly studying how to integrate hydrogen blends into infrastructure (transport and storage). In 2024, the R&I teams completed phase 1 of the IMPULSE project, developing a robust decision-support methodology for the decarbonisation of an industrial ecosystem. This innovative methodology identifies the best decarbonisation solutions by harnessing the synergies between different energy sources and stakeholders within the ecosystem, such as port, aeronautical or multi-industrial platforms. It also highlights the value of developing hydrogen and CO_2 transport networks. ●

*Power-to-Gas converts renewable energy into gas.

The Auch reverse-flow station, commissioned on 4 July 2024.

50

The average number of projects led each year by the Teréga Research & Innovation team.

SUPPORTING LOCAL SPORTS

In 2024, Teréga renewed its support for the sports and community sectors by sponsoring several major events and teams in the region. Driven by its commitment to "unleash the energies of the Greater South-West", the company is actively involved in local communities. It thus works to promote sport as a means of fostering social connections and regional vitality.

The 6th Teréga Open Pau-Pyrénées, a hub for economic encounters

_____ Once again this year, Teréga was the title partner of the Open Pau-Pyrénées. This ATP tennis tournament promotes the influence of the South-West region. It fosters dialogue between businesses and the world of sports. Teréga notably organised exchanges with nearly 300 of its suppliers during the event. Another event hosted was the first stage of the "Territories & Industry" tour*. Moreover, 300 people attended a lecture by Jean-Louis Etienne on climate change. He presented his upcoming expedition, sponsored by the Teréga Accélérateur d'Énergies Endowment Fund. In 2024, our company also supported Pau-based paratriathlete Ahmed Andaloussi.

Sponsor of Pau rugby players

_____ A premium partner of the Section Paloise Béarn Pyrénées since 2015, Teréga shares the values of this historic rugby club and its team competing in the TOP 14: strong ties to the region and collective energy. The Teréga brand features on the players' jerseys and social media channels. Our company also holds the naming rights to one of the stands at the Pau stadium, Le Hameau, which is named Est-Teréga.

Partnerships on land, water and ice

_____ Teréga reaffirmed its support for the Tour Féminin International des Pyrénées**, a competition that helps raise the profile of professional women's cycling.
In 2024, Teréga also became the exclusive technical partner of the Village Départ for the tenth edition of the Vendée Globe. Through a collaboration between the Hydrogen Business Unit and the Operations, Studies and Projects Department, the Teréga Group ensured the decarbonisation of the 600 m² Partners' Lounge. This significantly contributed to reducing the carbon footprint of the Vendée Globe. Another partnership was also formed in 2024. The Teréga Group teamed up for the 2024-2025 season with the Boxers de Bordeaux, the iconic ice hockey team of the Synerglace Ligue Magnus. One of France's top teams, they embody a spirit of competition, commitment and camaraderie. They also share values of self-improvement and cohesion, which align closely with our company. ●

* Co-organised with *Gazette des communes* and *Usine Nouvelle*.
** Organised by the French Association of Cyclists and the Pau Béarn Pyrénées Agglomeration Community.

To learn more about the decarbonisation of the Partners' Lounge at the Vendée Globe → See p. 38

THE ENDOWMENT FUND, DRIVING OUR SPONSORSHIP INITIATIVES

The Teréga Accélérateur d'Énergies Endowment Fund develops and supports projects of general interest independently or through dedicated entities such as its Endowment Fund. It is overseen by a Supervisory Committee, governed by a Board of Directors that manages the organisation and approves projects, and advised by a Sponsorship Applications Review Committee with consultative authority.

In 2024, the Fund strengthened its actions in the regions around four key areas:

1 Economic and social support for initiatives or development projects

The Endowment Fund renewed its support for 60 000 Rebonds Nouvelle-Aquitaine & Occitanie.
This association assists entrepreneurs who have ceased their activities and helps them redirect towards new professional projects.
It also expanded its *Lignes Essentielles* editorial collection with the publication of a fourth volume, *Inspirations sportives,* featuring ten exceptional men and women from the South-West committed to promoting sports. Discover each story, all exemplary in terms of courage, perseverance, and sharing.

2 Preservation or development of biodiversity

In 2024, the Endowment Fund supported several initiatives promoting environmental protection. Notably, it backed the tree replanting project along the Canal du Midi, a major heritage, environmental, and territorial action with a strong focus on biodiversity, led by Voies Navigables de France (VNF). Managing nearly 70,000 km of waterways, VNF operates across the country to preserve water resources and protect natural habitats.

3 Social inclusion

The Endowment Fund continues its commitment to diversity and equal opportunities by supporting – among much else – the El Camino Pau orchestra, which brings together 200 children from underprivileged neighbourhoods. The Fund also provided assistance to the Oreka association of para-surfer Maxime Cabanne, which promotes disability sport and the professional integration of people with disabilities. Moreover, the Fund supported Hermione Lafayette and her "Hissez Haut!" programme. It is aimed at enabling young people to participate in the restoration of an 18th-century frigate.

4 Promotion and dissemination of scientific and cultural heritage

Teréga Accélérateur d'Énergies supports the PolarPOD project. This eco-friendly oceanographic vessel – designed by Jean-Louis Etienne – will collect essential data, particularly on the Antarctic Circumpolar Current and its role in climate regulation.
The Fund also renewed its support for Lacq Odyssée. This association fosters scientific, technical, and industrial culture in the Nouvelle-Aquitaine region through activities aimed at both schoolchildren and the general public.

FINANCIAL INDICATORS

After two strained years for gas flows due to the start of the war in Ukraine, 2024 marked a return to more moderate flows, for purchases/sales of gas for congestion (€7.1 M in sales and €6.9 M in purchases in 2024 compared to €156 M in sales and €160 M in purchases in 2023) as well as sales of gas for balancing (€22 M in 2024 compared to €42 M in 2023, i.e. a drop of €20 M).
The revenue for transport reached €312 M, a 2% decrease compared to 2023, largely due to lower subscription revenues.
The revenue for storage has been stable compared to 2023, reaching €176 M.

TOTAL REVENUE
€517 M

REVENUE
excluding balancing and congestion
€488 M

TRANSPORT
€312 M

STORAGE
€176 M

NET RESULT
€106 M

In 2024, the net result showed an increase of €9 M compared to 2023.
The increase in the 2024 result compared to 2023 can be explained by the new tariff conditions, a decrease in energy expenditure as well as lower depreciation charges.

INVESTMENTS
€154 M

Investments in transport, which are largely directed towards safety and maintenance, are mostly stable compared to 2023 (€101 M compared to €104 M last year).
Investments in storage have decreased (-€17 M compared to 2023), due to Teréga's exceptional purchase of cushion gas in 2023 (for €21 M).

TRANSPORT
€101 M

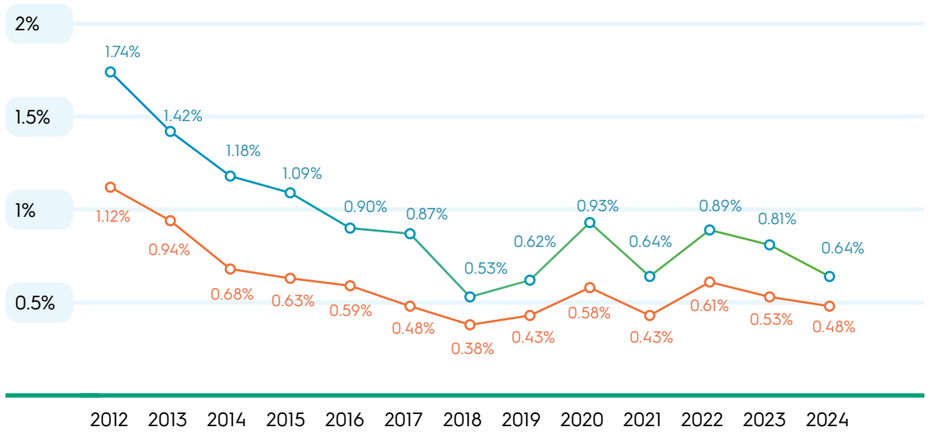
STORAGE
€53 M

SAFETY INDICATORS

	2024	2023	2022
Frequency rate of accidents with sick leave of Group employees, temporary workers and subcontracted personnel	**0.6**	2.9	3.4
Severity Rate	**0.002**	0.09	0.03
Contractor work			
• Undeclared work (TND*) without DICT**	**56**	70	78
• TND / DICT ratio	**0.64%**	0.81%	0.89%

EVOLUTION OF THE TND/DICT RATIO

The control of contractor works and a decrease in workplace accidents are a reflection of Teréga's daily commitment towards compliance with safety rules and a "zero serious accident" culture.



TND/DICT ratio criteria:
Very good: ratio < 0.85
Good: 0.85 ≤ ratio < 0.95
Average: 0.95 ≤ ratio < 1.05
Bad: 1.05 ≤ ratio < 1.15
Very bad: ratio ≥ 1.15

* TND (Undeclared work).
** DICT (Declaration of Intention to Commence Work).

HUMAN RESOURCES INDICATORS TERÉGA SA

as of 31 December 2024

TOTAL HEADCOUNT

647
employees

465
MALES

182
FEMALES

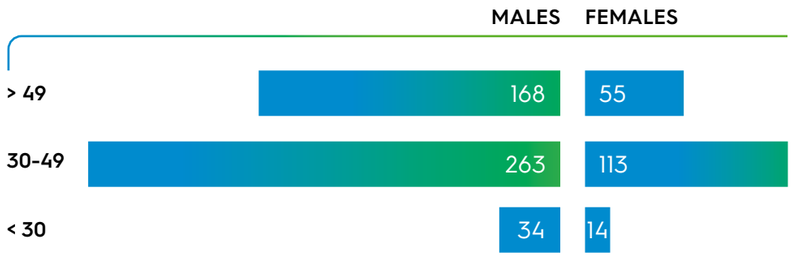
MANAGER POPULATION WITH A PERMANENT CONTRACT

107

NUMBER OF EMPLOYEES PER TYPE OF CONTRACT AND FEMINIZATION RATE

MALES			FEMALES		
434	12	19	164	8	10
Permanent contracts	Fixed-term contracts	Work-Study contracts	Permanent contracts	Fixed-term contracts	Work-Study contracts

AGE PYRAMID



GENDER EQUALITY INDEX

93
(88 in 2023)

STAFF DISTRIBUTION PER GEOGRAPHICAL LOCATION

Pau Volta	428	Bordeaux region	23	Agen region	9
Storage	60	Pau region	19	Rodez region	9
Billère	46	Carcassonne region	11	Neuilly	5
Toulouse region	28	Tarbes region	9		

ECONOMIC AND SOCIAL COMMITTEE

28
elected members (14 titular members and 14 substitute members)

25
meetings in 2024

12
company and Group agreements and amendments (10 have been signed)

ENVIRONMENTAL INDICATORS

GREENHOUSE GASES (GHG)

Our GHG reduction targets are aligned with the 2015 Paris Agreement and France's National Low-Carbon Strategy. Scope 1 covers direct emissions; Scope 2 refers to indirect emissions from energy consumption; Scope 3 includes all other indirect emissions.

CARBON FOOTPRINT SCOPES 1 AND 2

Total GHG ($teqCO_2$)

2024	2023	2022
54,256	70,383	69,768

CARBON FOOTPRINT SCOPE 3

Total GHG ($teqCO_2$)

2024	2023	2022
33,794	58,323	31,905

COMPENSATION SITES

216 ha of compensation sites managed at the end of 2024 in line with the "Avoid, Reduce, Compensate" sequence set up by regulations.

METHANE INTENSITY

CH4 intensity (t of CH4/GWh transited)

2024	2023	2022
13.1	13.1	13.3

The methane intensity indicator is the ratio of quantities of methane emitted by Teréga activities over the quantity of gas transported throughout its network.

ENERGY EFFICIENCY

Energy efficiency (energy consumed/ energy transported)

2024	2023	2022
0.18%	0.20%	0.17%

PHOTOVOLTAIC ENERGY

Buildings of Lussagnet, Cugnaux, Volta and SOLUS (MWh)

2024	2023	2022
6,635	223	119

WASTE

Quantity of Teréga waste produced in tonnes

2024	2023	2022
1,516	1,508	1,677
83%	32%	78%

% recovered

SUSTAINABILITY STATEMENT (CSRD):

DESCRIBING IMPACT, MEASURING COMMITMENT

As a responsible actor committed to the energy transition, the Teréga Group is publishing for the first time in 2024 two Sustainability Declarations for the Teréga SA and Teréga SAS companies. The objective? To describe the company's impacts on the environment and society, as well as how sustainability issues (environmental, social, and governance) affect the business.
The group has therefore chosen to share enhanced sustainability information through two dedicated reports that are available for anyone to view and download.

Consultable and downloadable on terega.fr

Teréga Communications Department, June 2025 – Publication Director: Dominique Boquillon – Editors-in-Chief: Céline Dallest, Nelly Salabert – Design and Production: All Contents – Photo credits: Julian Cornish-Trestrail, Jean-Michel Ducasse, EODev, Getty Images/Brigitte Merle, Jean Nicholas Guillo/REA, Luc Hautecoeur, Sandra Mehl, Samuel Moraud, Laurent Pascal, Photothèque Teréga, Laurent Villeret/Dolce vita.

Registered office: 40, Avenue de l'Europe • CS 20522 • 64010 Pau Cedex • France
159, Avenue Charles-de-Gaulle • 92200 Neuilly-sur-Seine • France
Tél. : +33 (0)5 59 13 34 00 • **www.terega.fr**