

Press Conference: Deloitte Electricity Prices Survey Update 2015

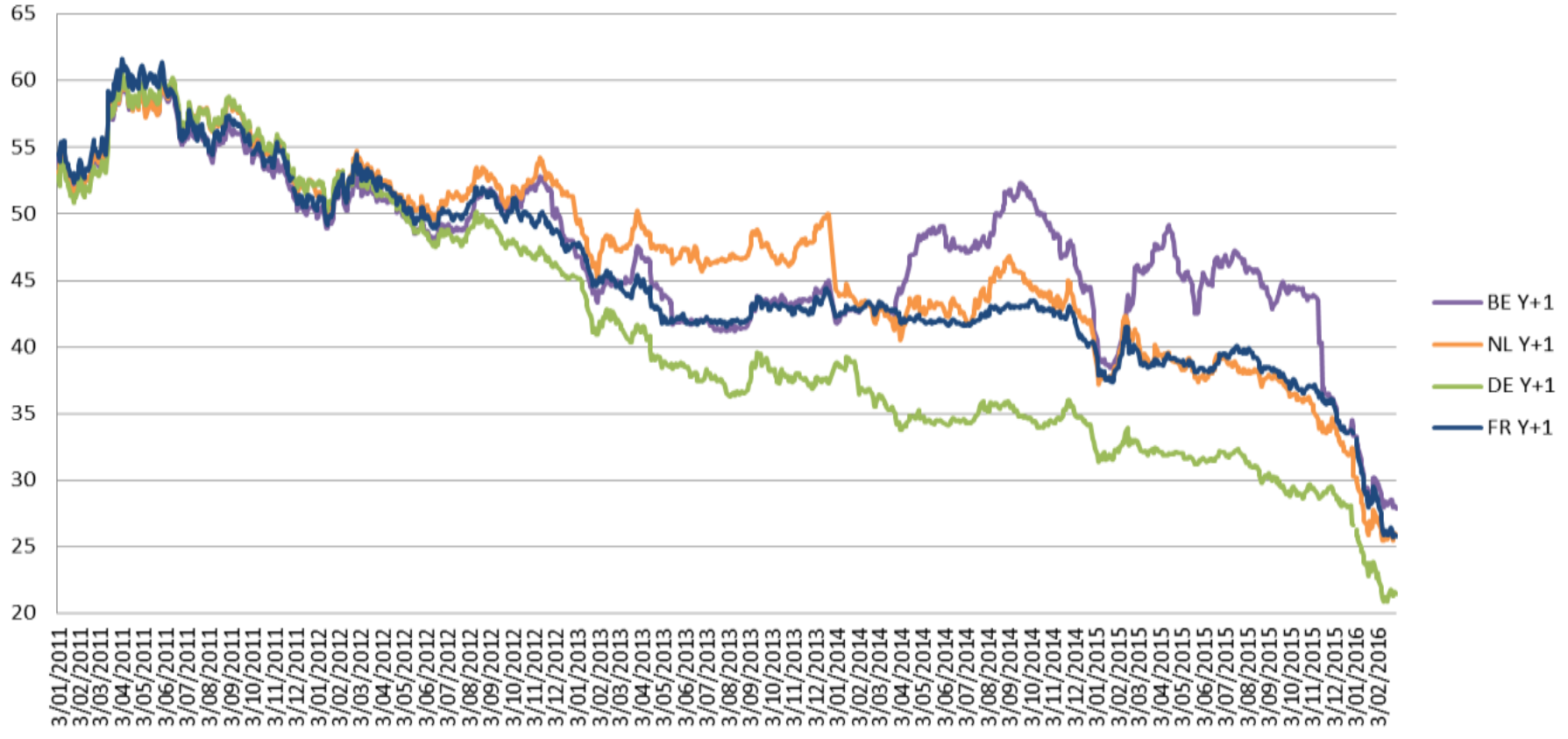
11 April 2016
Peter Claes



**Febeliec represents
the industrial consumers
of electricity and natural gas
in Belgium**

- Belgian commodity price (Cal+1) remained significantly higher in 2015
 - Unavailability of nuclear plants + uncertainty
 - Additional planned closures
 - Import capacity ?

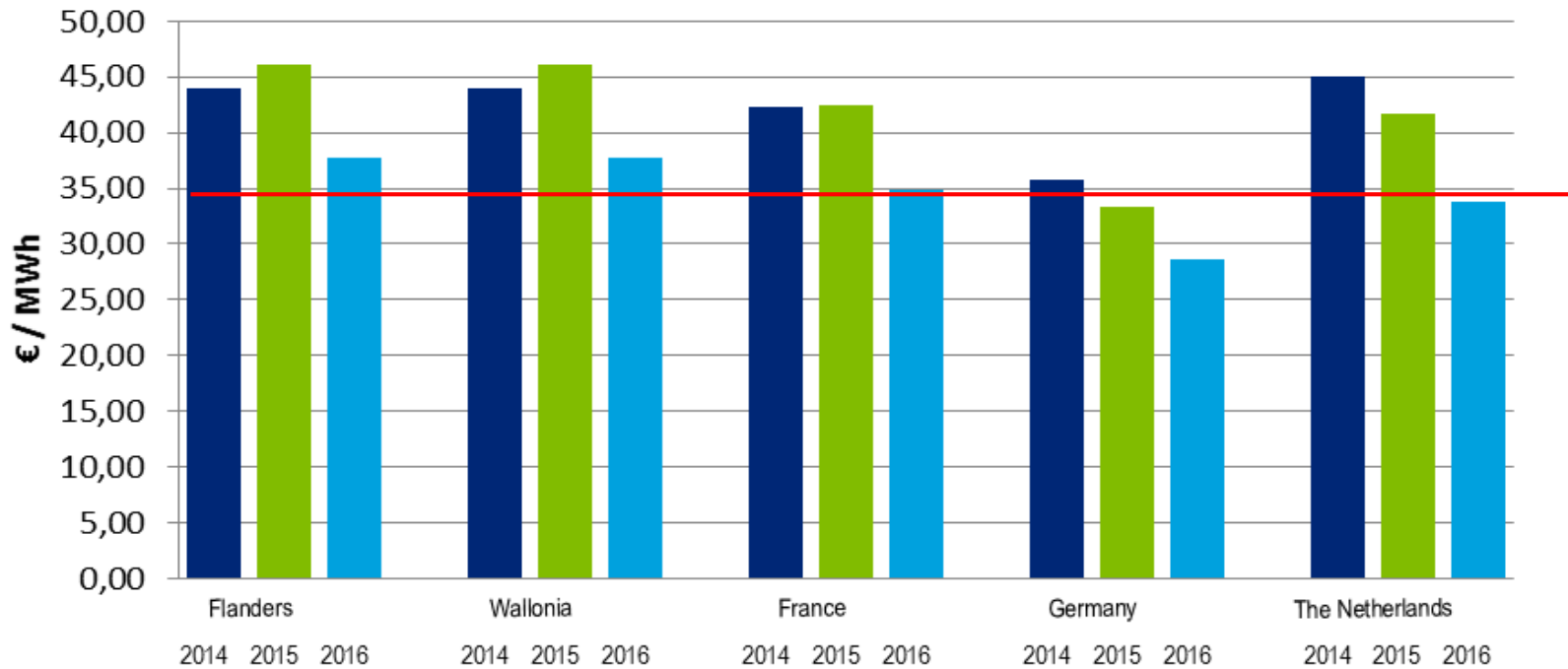
EVOLUTIE VAN DE ELEKTRICITEITSPRIJS Y+1 (€/MWh)



Source: CREG

- End 2015: rapid fall of Belgian forward prices to FR/NL level (D remained lower)
- Many companies had already locked in their price for 2016

Commodity price



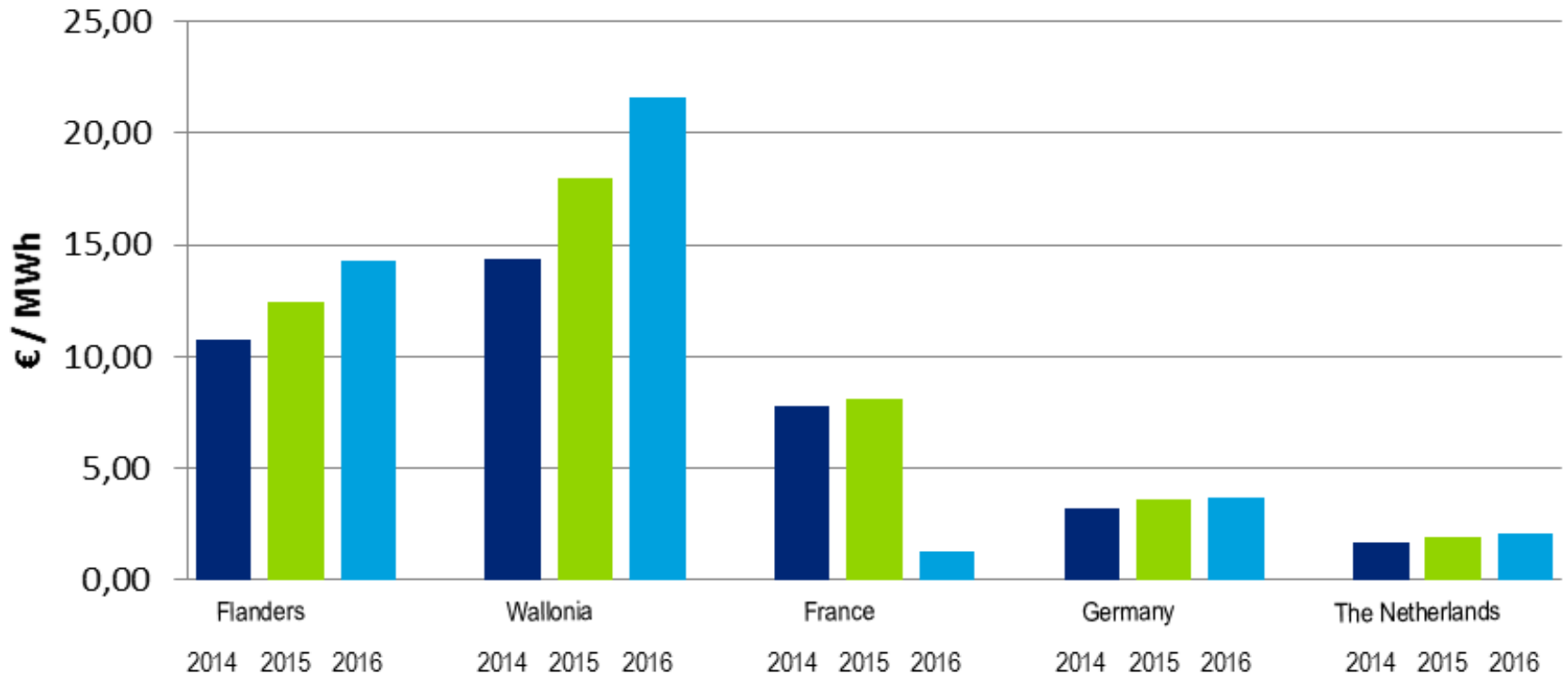
Source: Deloitte

What about taxes?

- Upward trend confirmed (FI + W)
- Taxes level stays significantly higher in Belgium
- Wallonia: partial exemption OSP Elia
- Levy strategic reserves increases to 1 €/MWh
- F: taxes reformed (CSPE – TICFE)
- ETS compensation indirect emission in NL/D/FI

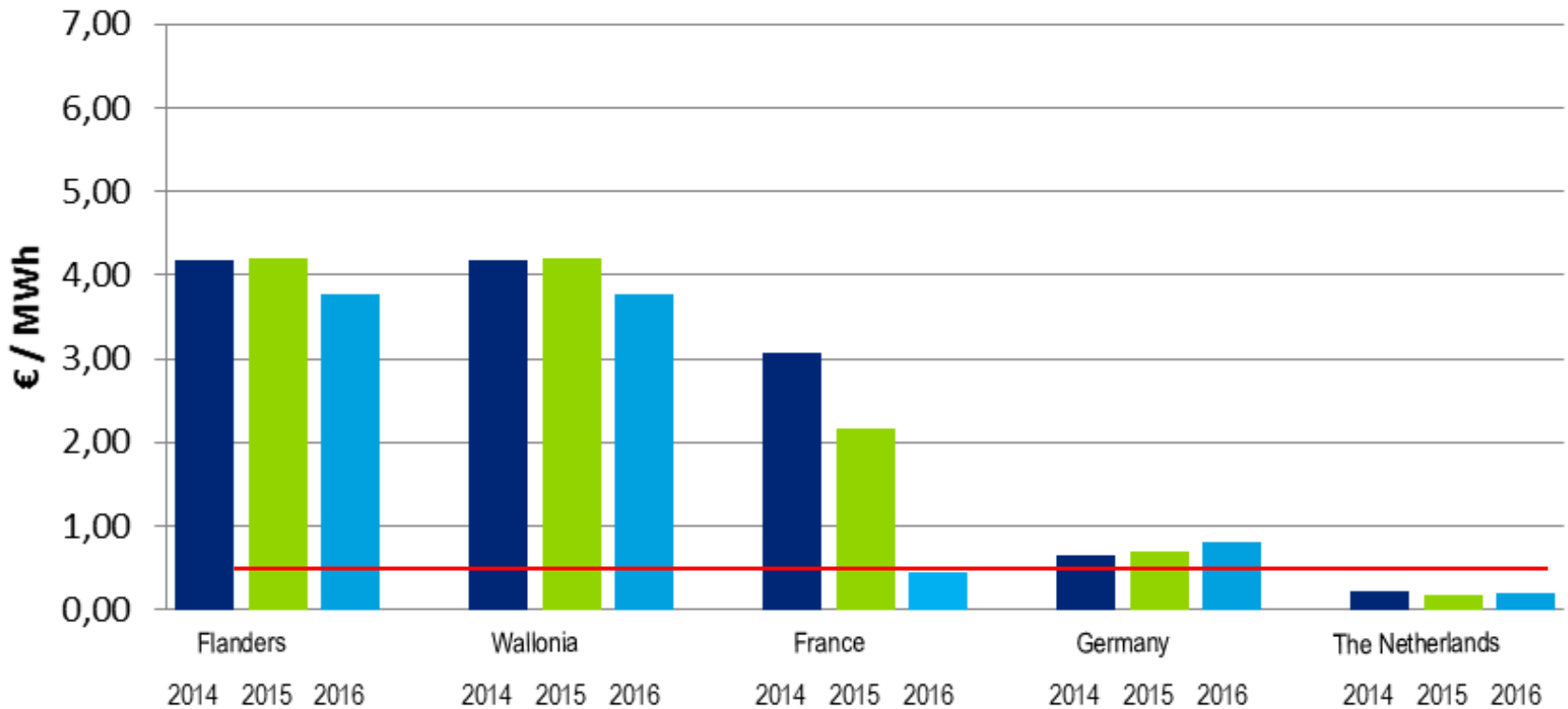
What about taxes?

Electricity taxes for baseload profiles (100 GWh)



Source: Deloitte

Network costs for baseload profiles (1000 GWh)



Source: Deloitte

What about grid costs?

- Up to 90% reduction in transmission tariffs in NL and D **and F** for consumers with stable offtake

- Commodity price: convergence B → NL/FR (D stays lower)
 - Taxes remain significantly higher in B
 - Grid costs: up to 90% reduction in FR/D/NL for specific profiles
- cost handicap of +/- 400mio € for Belgian industry

ENERGY NORM

More info ?

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