



**Announces successful implementation of certain amendments to the terms and conditions of its  
€500,000,000 4.339 per cent. Notes due 2021 (ISIN: FR0011075043) (the "Notes")**

Pau, France, 21 January 2014

Transport et Infrastructures Gaz France, a *société anonyme* organised under the laws of France with its registered office at 49, avenue Dufau, 64000 Pau, France (the "**Company**"), the issued share capital of which is wholly-owned by TIGF Investissements, a *société par actions simplifiée* organized under the laws of France (the "**Parent**") hereby announces that it has successfully implemented certain amendments (the "**Amendments**") to the terms and conditions of the Notes. The Amendments were approved by the holders of the Notes (the "**Noteholders**") in a general meeting held on 20 January 2014 at the Company's registered office and will be effective as from such date. The Amendments are fully described in the convening notice dated 17 December 2013, available for viewing on the website of the Company at [www.tigf.fr](http://www.tigf.fr).

The main purpose of the Amendments is to allow the Noteholders to benefit from certain additional events of default in the event that:

- (i) the Parent makes a payment under any financial indebtedness (including under its bonds mandatorily redeemable into shares (the "**Redeemable Bonds**")) which it owes to its direct or indirect shareholders or pays a dividend or makes a distribution to such shareholders at a time when the Parent is aware that it has not complied with certain financial ratios; or
- (ii) certain changes are made to the subordination provisions, payment restrictions or mandatory conversion provisions of the Redeemable Bonds; or
- (iii) there is a breach or termination of, or a material amendment to the undertaking agreement – the main purpose of which is to mirror the Proposed Amendments - entered into by, *inter alia*, the Company, the Parent and certain of the Parent's shareholders or their affiliates.

As a result of the Amendments having been approved on first convocation, the Company will pay to each Noteholder an amount in cash denominated in Euros (the "**Consent Fee**") of 0.075 per cent. of the aggregate nominal amount of the Notes held by such Noteholder, whether or not such Noteholder has voted in favour of the Amendments.

The right of any Noteholder to be paid the Consent Fee shall be evidenced by the entries in the books of the relevant Account Holder of the name of such Noteholder on 15 January 2014 at 0:00, Paris time. Payment of the Consent Fee will be made on 10 February 2014 at the latest.