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PRESS RELEASE

Moody's confirms Teréga's ratings

On July 3rd 2018, Moody's Investors Service confirmed Teréga's corporate and senior unsecured 'Baa2' ratings.

The outlook remains 'Stable' and reflects the fact that Teréga's financial risk profile should remain commensurate over the medium term with Moody's guidance for the 'Baa2' rating.

The rating agency also commented that Teréga's current credit metrics are comfortably positioned against their ratio guidance.

Following the regulation of gas storage in France, Moody's has updated their trigger ratios which now include a FFO/Net Debt above 10% and a Net Debt/Regulated Asset Base (RAB) not above the high 70s in percentage terms.

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À propos de Teréga

The company has long been established in the south-west of France, and has 5,055 km of pipelines and 2 underground storage sites, accounting respectively for 16% of the French gas transport network and 24.5% of national storage capacity.

In 2017, it generated revenue of €471m and has more than 590 employees.

Under its public service obligations, Teréga provides the transmission of natural gas to more than 400 delivery stations, in optimum conditions of safety, cost and reliability.

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