



2nd LNG Producer -
Consumer Conference

Tokyo, JAPAN

10 September 2013

GDF SUEZ

BY PEOPLE FOR PEOPLE

European natural gas market and GDF SUEZ LNG activities

Session 4 “New procurement behaviors by consumers”

Philip Olivier

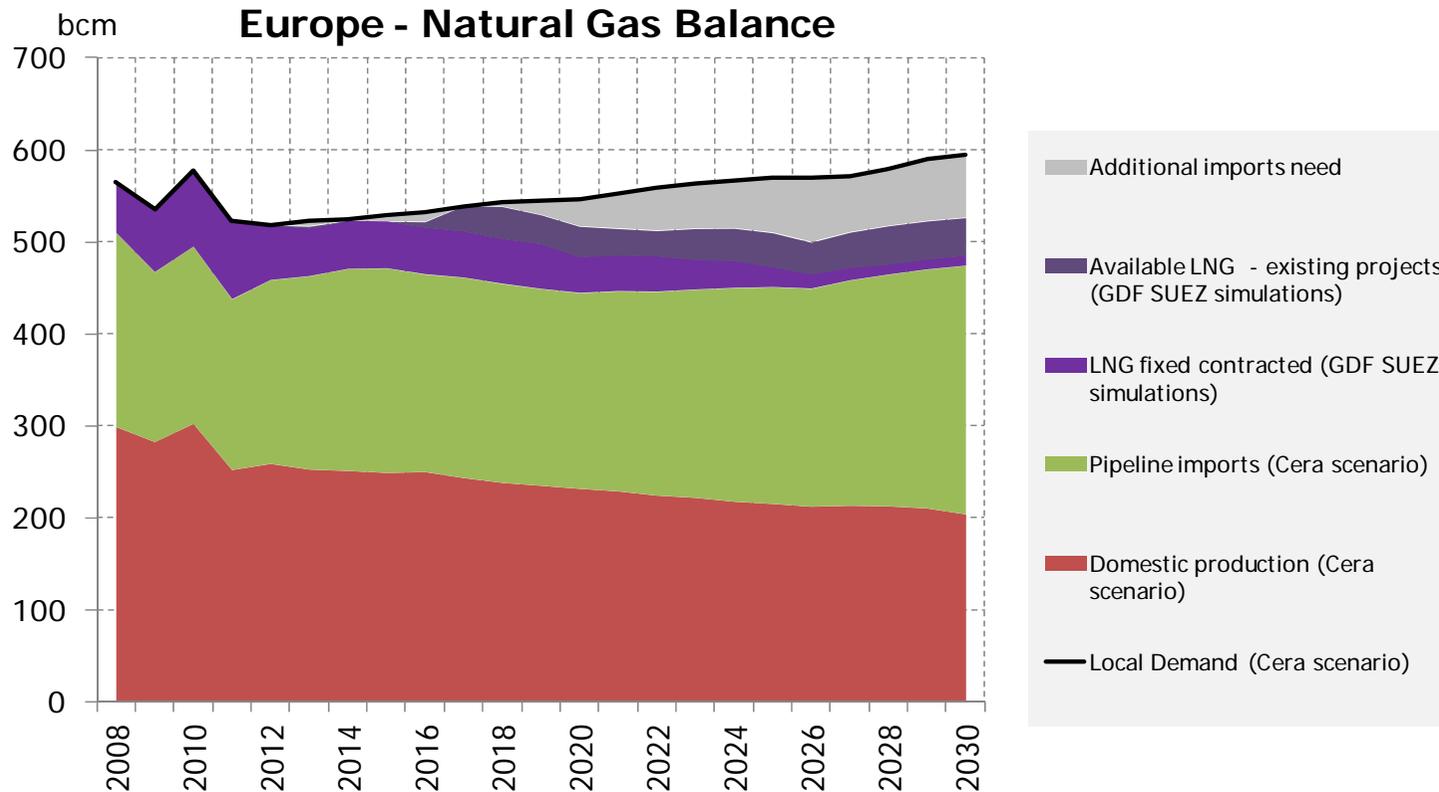
President of GDF SUEZ LNG



European Natural Gas Supply and Demand Balance Outlook

Europe Long Term Natural Gas Supply

- ▶ **Gas demand: Slow European gas demand growth**
- ▶ **Gas supply: Continuous domestic production decline, increasing pipeline imports...**
- ▶ **LNG imports: the return of flexible LNG?**

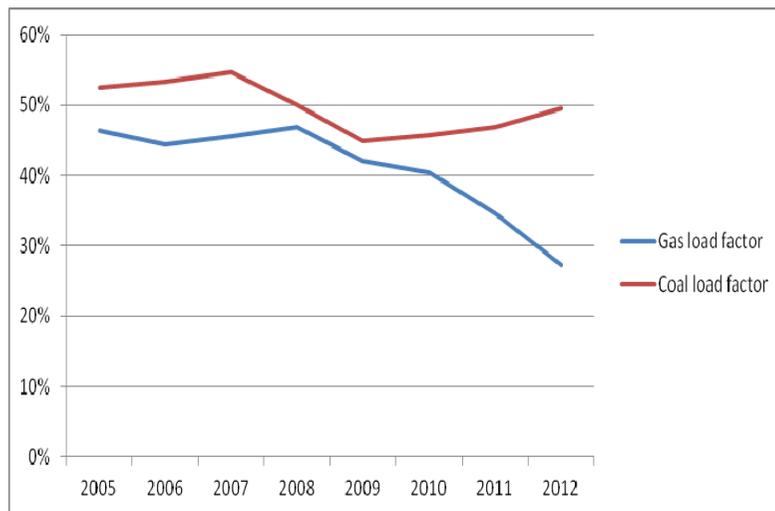


CERA, Global Redesign, 2012, GDF SUEZ simulations *Historical data include spot LNG

Lessons Learnt from European Gas Markets

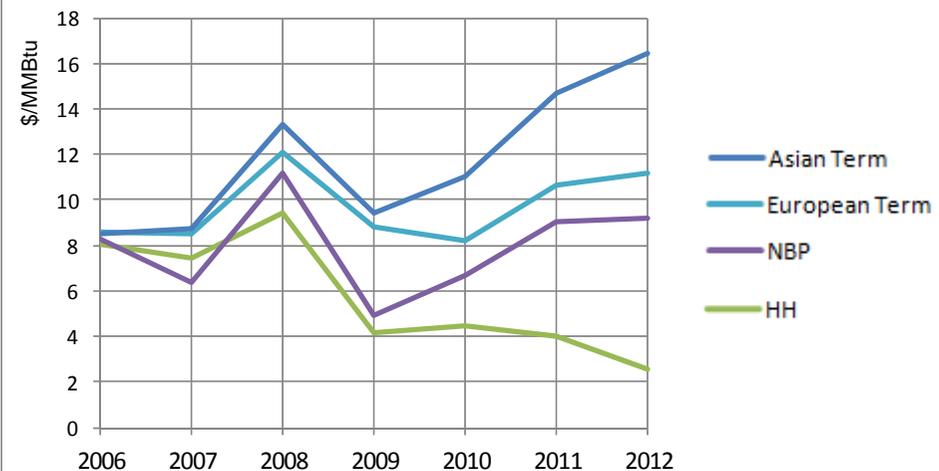
- ▶ **NG price competitiveness:** Numerous LT contracts prices reviews
- ▶ **Failed carbon market,** Increasing coal and renewables in power production
- ▶ **Visibility on long term investment:** European regulatory environment.

Load factor of natural gas and coal plants for power production in Europe



Source: CERA August 2013

Benchmark prices



Source: CERA and DOE EIA, 2013



GDF SUEZ

BY PEOPLE FOR PEOPLE

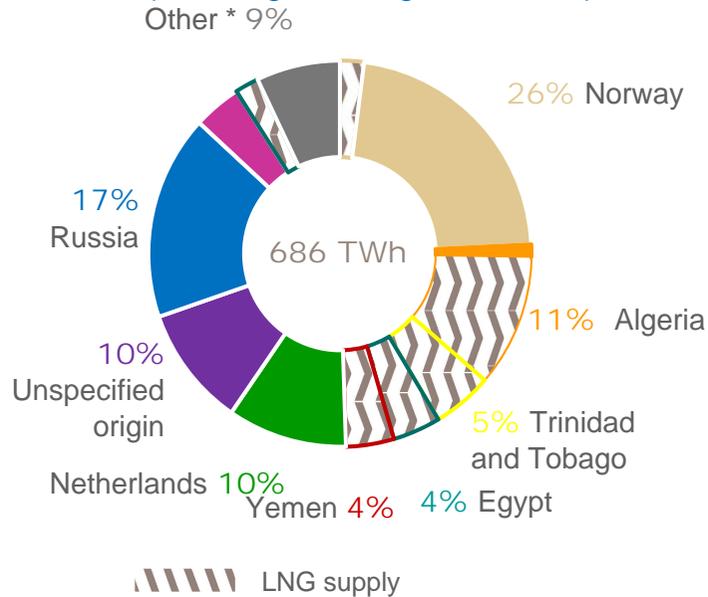
Strategy of GDF SUEZ in LNG

GDF SUEZ's response to challenging gas markets

A diversified supply and sales portfolio

Diversified Gas Supply Portfolio

Breakdown of gas supply by source countries
(including natural gas and LNG)



Diversified LNG sales portfolio

Breakdown of LNG sales by type of contracts



► A large and diversified 16 mmtpa LNG supply portfolio: 3rd largest in the world

- In 2012, LNG supply accounted for 30% GDF SUEZ long-term gas supply portfolio

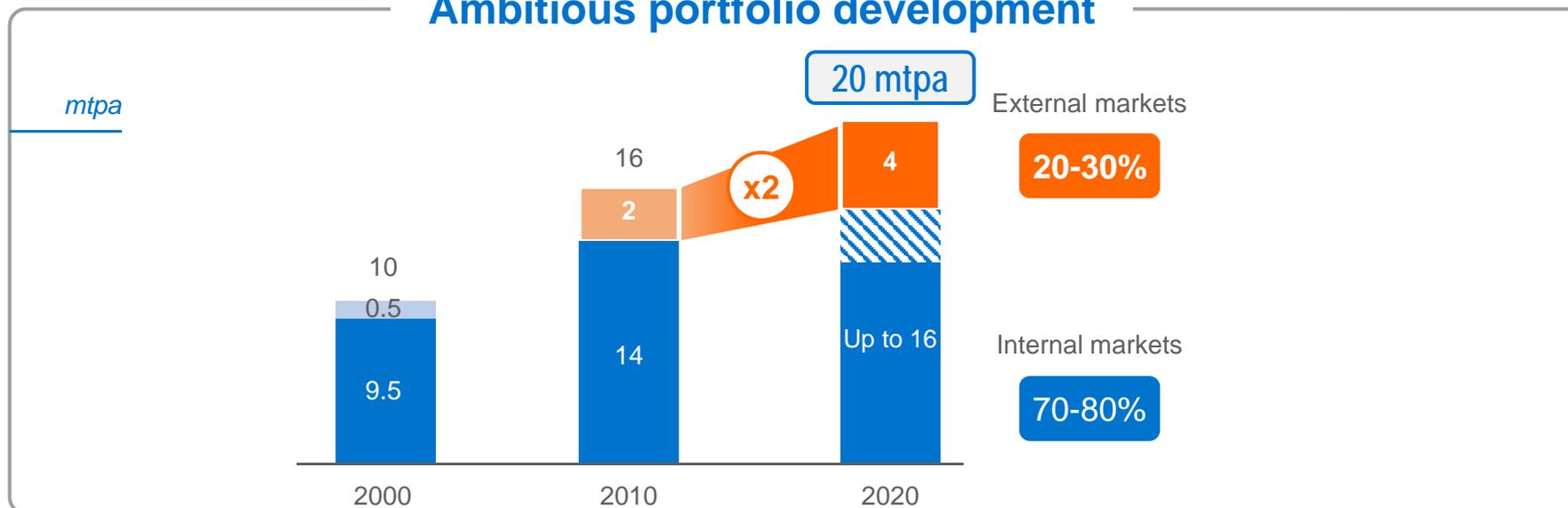
► Large and diversified sales portfolio

- Internal and external sales to optimize portfolio management
- Medium term and short term sales to third parties

GDF SUEZ Ambitions in LNG

- **Develop our own liquefaction / production projects** to increase our presence along the LNG value chain
- **Increase portfolio to 20 mtpa by 2020** with new supply sources and equity LNG
- **x2 external LNG sales** (from 2 to 4 mtpa) mainly in emerging markets by 2020
- **Develop / manage regas. assets** in new markets (Asia, Latin America)
- **Develop the retail LNG market**

Ambitious portfolio development



Diversification of GDF SUEZ LNG supply portfolio



GDF SUEZ liquefaction projects

LNG Liquefier/Tolling

US EXPORTS - Cameron LNG



- Access to liquefaction capacity
- Access to flexible LNG
- Opportunity to sell to Asia Pacific with a variety of indexation exposure (HH, Brent)
- FID in 2014, early start up of supply 2017



Integrated Projects

BONAPARTE LNG



- Upstream and floating liquefaction offshore Australia
- Commercialization of the LNG in Asia Pacific markets
- FID in 2015, first gas in 2019



Aggregator

CAMEROON LNG



- Aggregation of the feedgas
- Onshore liquefaction plant development
- Commercialization of the LNG and offtake LNG volumes
- Opportunity for geographical optimization
- FID in 2016, first gas in 2020



- GDF SUEZ aims to collaborate with Asian counterparts to develop its projects
- Opportunities for Japanese buyers to access oil / hub indexed volumes

GDF SUEZ

BY PEOPLE FOR PEOPLE

THANK YOU!