

Press **release****GDF SUEZ enters onshore exploration licences with shale gas potential for the first time in the UK**

October 22, 2013

GDF SUEZ E&P UK has entered into an agreement with Dart Energy to acquire a 25% share in 13 UK onshore licences (\*) <sup>1</sup>located in Cheshire and the East Midlands, overlying the Bowland Shale. Dart Energy will retain a 75% interest and operatorship of the licences.

This acquisition represents GDF SUEZ first entry into licences with shale gas potential and onshore exploration activities in the UK.

"We are very confident about the potential of shale gas in the UK, and its anticipated contributions to UK energy security. GDF SUEZ is pleased to enter its first investment in UK shale gas as it complements the large presence of the Group in the UK. We look forward to working with our partner, Dart Energy, to unlock the potential of these licences", says Jean-Marie Dauger, Executive Vice-President GDF SUEZ, in charge of the Global Gas & LNG business line.

Under the terms of the agreement, GDF SUEZ E&P UK will pay Dart Energy an upfront cash consideration of US\$12 million at closing and will carry Dart Energy on exploration and appraisal costs of US\$27 million.

Subject to Department of Energy and Climate Change (DECC) approval, this deal will allow GDF SUEZ E&P UK and Dart Energy to accelerate the exploration and appraisal of the potential of these licence areas. The prospective licence areas cover 1378 square kilometres. As part of the initial work programme, the partners plan to drill a number of exploration wells including up to 4 wells targeting shale gas potential in different areas of the Bowland basin and other wells targeting Coal Bed Methane (CBM).

GDF SUEZ is an operator with a recognized onshore expertise in unconventional gas located in Germany, in addition to offshore experience both in the Netherlands and the United Kingdom.

Alongside the farm-out, Dart Energy and GDF SUEZ have established a broader strategic cooperation, focused on unconventional gas activities. This includes provision of various support services from GDF SUEZ and its partner company SUEZ Environnement in the field of environmental service and water management, and the sharing of best practice.

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<sup>1</sup> (\*) The transaction has an effective date of 1<sup>st</sup> July 2013 and is expected to be completed by the end of the year

## **GDF SUEZ E&P in the UK a continuous growth:**

The transaction marks another step in the continued growth and development of oil and gas exploration and production operator GDF SUEZ E&P UK in the UK, already a significant player in the UK Continental Shelf. Since entering the region in 1997, the company has built up a substantial portfolio of assets in the Central and Southern North Sea, and West of Shetland, comprising almost 50 licenses, 18 as operator.

GDF SUEZ E&P UK is the operator of the Cygnus development, one of the most significant undeveloped gas fields in the North Sea and employs more than 300 staff and contractors in offices in London and Aberdeen.

## **GDF SUEZ E&P activities :**

GDF SUEZ is actively involved in oil and gas exploration and production in 16 countries, with a production of 54.9 Mboe and 836 Mboe of 2P reserves in 2012.

Furthermore, GDF SUEZ is actively monitoring a number of opportunities to enter unconventional gas exploration and production in Europe in addition to potential growth areas in Asia/Pacific and the Americas.

## **About GDF SUEZ**

*GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 138,200 people worldwide and achieved revenues of €82 billion in 2012. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, ASPI Eurozone, Euronext Vigeo Eurozone 120, Vigeo World 120, Vigeo Europe 120 and Vigeo France 20.*

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