

PRESS RELEASE INTERIM RESULTS 2018

's-Hertogenbosch, 26 July 2018

District oriented approach presents opportunities for balanced heat solution

District by neighbourhood and together with municipalities, Enexis Groep is investigating solutions that deliver CO₂ reductions. This makes it possible to make different choices per neighbourhood regarding the most efficient sustainable heating method; all-electric, heat grids or hybrid heat pumps (on sustainable gas and green electricity). In reality, it seems that the potential of sustainable gases such as hydrogen and green gas sometimes still receive little exposure. In addition to the excellent execution of its core task, Enexis Groep still sees opportunities for accelerating the energy transition. This is evident from the interim report Enexis Holding N.V. publishes today.

Peter Vermaat, CEO Enexis Groep:

“We are positive about the outcome of the Climate Agreement and the contribution we can make in meeting the CO₂ targets. As a distribution system operator (DSO), we realise we have to take substantial steps to ensure excellent grid management for today and tomorrow, with new, sustainable solutions. The transition to a sustainable energy supply presents a huge challenge, and the growing economy, combined with a shortage of technical staff, has led to so much work that it is sometimes not possible to realise connections on time. This is inconvenient for customers. We are working on this together with other DSO's. We are doing everything we can to prevent delays for customers, for example by training technicians in our vocational schools. In addition, we offer municipal authorities, who play a coordinating role in making neighbourhoods more sustainable, a process consultant, who can support the search for a suitable and affordable alternative to natural gas. We often notice that opportunities for sustainability by using green gas are not yet being completely included in this search. This solution is affordable, fast to implement and highly promising in meeting CO₂ goals. By continuing to conduct research into sustainable innovations and investing in the training of employees, we are prepared for the challenges the energy transition presents. This makes us a solid partner for citizens, businesses and municipalities, helping them to seize opportunities that accelerate the energy transition.”

Green gas as an affordable alternative

In principle, there are three technologies possible to make the heat provision in a built-up environment more sustainable: all-electric, heat grids and hybrid heat pumps (on sustainable gas and green electricity). A radical switch to all-electric is not always the best choice. For instance, hybrid heat pumps (on sustainable gas and green electricity) are often more affordable for existing neighbourhoods. By opting for this, substantial CO₂ savings are achieved, the energy supply becomes more sustainable and future-proof, and the measures remain affordable. Green gas is currently only available regionally. With its green gas booster, Enexis Netbeheer, together with Gasunie Transport Services enables unlimited distribution of green gas produced regionally to the national gas network. This creates ample scope for further growth.

Timely investments in energy networks are crucial for the energy transition, because further electrification in the Netherlands is putting a greater strain on the energy grids. Where necessary, Enexis Netbeheer is strengthening the grid, but this is expensive. That is why grid operators are working towards the smart use of the current network, so that we can keep the energy supply affordable.

Financially robust

In the first half of 2018, revenue rose by €29 million as a result of the increase in network tariffs (on average by 2.4%). As a result of the increased revenue and a slight increase in operating expenses, profit for the year for the first six months of 2018 amounts to €127 million. Financing needs, mainly the result of increasing investments in our networks, are covered through the issuance of short-term debt securities under our Euro Commercial Paper programme.

The realised financial key figures more than meet the required minimum values, as evidenced by the unchanged credit ratings (Standard & Poor's A +/A-1 stable outlook – Moody's Aa3/P-1 stable outlook).

Further information can be found in our interim report 2018: www.enexisgroep.com/interim-report

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About Enexis Holding

Enexis Holding N.V. is a Dutch network company with a few subsidiaries that have their own focus areas. With over 4,300 employees, we provide a reliable energy supply and provide services that make people's lives both more pleasant and easier. By applying our knowledge, expertise and energy in as many ways as possible, we want to fulfil a directing role in the energy transition. A societal role that we continue to fulfil in these times of rapid change. Now and in the future.