



## PRESS RELEASE

GDF SUEZ

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### **GDF SUEZ to operate two new gas fields in the North Sea: Juliet and Cygnus, UK's largest gas discovery in last 25 years**

Operator GDF SUEZ has made significant progress towards developing two major operated projects in the UK, Cygnus and Juliet, that illustrate its ongoing ambition to be a leading E&P company in the region.

GDF SUEZ has a significant portfolio in the UK North Sea and West of Shetland with over 40 licences, 16 of which it operates. Cygnus and Juliet are two of the major projects that GDF SUEZ is currently developing. Cygnus, the largest discovery in the Southern North Sea in the last 25 years, is due to meet the demand for nearly one and a half million UK homes at peak production, accounting for around 5% of the UK gas production in 2016.

Jean-Marie Dauger, Executive Vice-President of GDF SUEZ in charge of the Global Gas & LNG Business Line said: "GDF SUEZ is an increasingly significant player in oil and gas exploration and production in the UK Continental Shelf. Cygnus and Juliet are important projects for the UK gas industry. It also demonstrates our commitment to the North Sea, where GDF SUEZ is a key player not only in the UK but also in the Netherlands and in Norway."

Cygnus is located in the Southern North Sea, 150 km off the coast of England and will be operated by GDF SUEZ (38.75%), with partners Centrica Energy (48.75%) and Bayerngas (12.5%). With 2P reserves amounting to approximately 18 billion cubic meters, Cygnus is the sixth largest gas field in the UK by remaining reserves. The project will require 1.7 billion Euros of investment and deliver 4,000 direct and indirect jobs during construction phase.

The detailed development concept for the Cygnus field consists of two drilling centres, four platforms and initially ten development wells; the planned export route is through the ETS pipeline system to the Bacton gas terminal in North Norfolk. First gas is expected in late 2015.

The UK Government's recently announced shallow water gas field allowance provided the certainty and confidence for GDF SUEZ and its partners to proceed with the planning and preparation of Cygnus pending UK Government approval.

Juliet, located 39 km east of the Lincolnshire coastline received sanction in June 2012 and will be operated by GDF SUEZ (51.56%) in partnership with First Oil Expro Limited (29.44%) and Hansa Hydrocarbons Limited (19%). First gas is scheduled for late 2013 and gross 2P reserves amount to 2 billion cubic meters.

The Juliet development will comprise two horizontal subsea wells tied back some 22 km to the Pickerill A platform operated by Perenco UK Ltd. Existing infrastructure will then transport the Juliet gas to the Theddlethorpe terminal on the Lincolnshire coast.

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With 344 licences of which 56% operated, GDF SUEZ has a balanced portfolio of gas and oil assets at different stages of development around the globe. The emphasis was put on exploration both in traditionally exploited areas in Europe and in areas with strong development potential such as North Africa, the Middle East or Asia-Pacific.

## **About GDF SUEZ**

*GDF SUEZ develops its businesses 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, combating climate change and optimizing 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: liquefied natural gas, energy efficiency services, independent power production and environmental services. GDF SUEZ employs 218,900 people worldwide and achieved revenues of €90.7 billion in 2011. The Group is listed on the Brussels and Paris stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Stoxx 50, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, ASPI Eurozone and ECPI Ethical Index EMU.*

## **Exploration & Production in the UK**

*GDF SUEZ E&P UK Ltd is an increasingly significant player in oil and gas exploration and production 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 over 40 licenses, 16 as operator. GDF SUEZ E&P UK is now the operator of Cygnus and Juliet gas fields confirming the company's commitment to the UKCS and plans for growth. GDF SUEZ E&P UK employs more than 250 staff and contractors in offices in London and Aberdeen.*

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