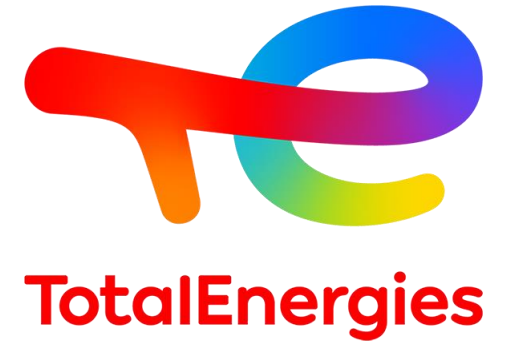




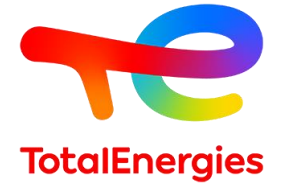
Gas & LNG Regional Overview - France

Ronan Bescond

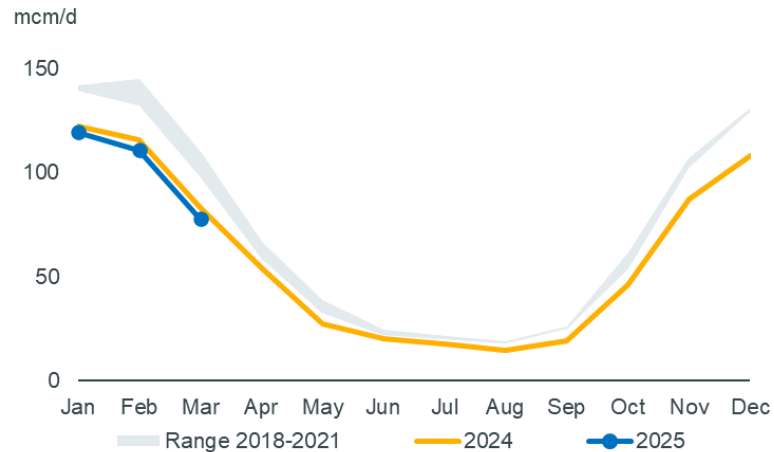
GIIGNL 2025 EXECUTIVE COMMITTEE
Santiago de Chile – 7/04/2025

France: no sign of gas demand recovery

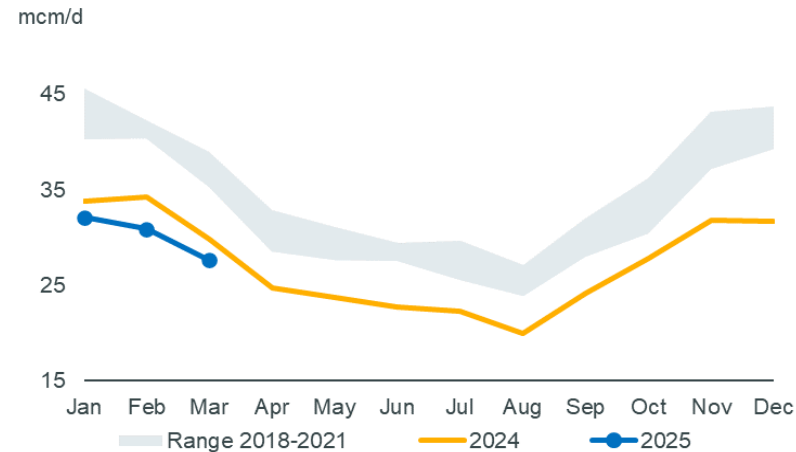
Residential and industrial gas demand stays below historical levels
Gas-to-Power remains marginal amid high nuclear availability



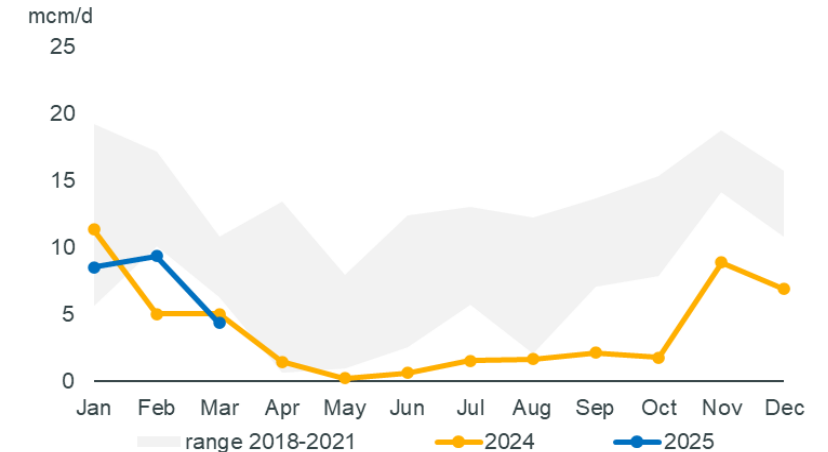
French Residential Demand



French Industrial Demand



French Gas-to-Power Demand

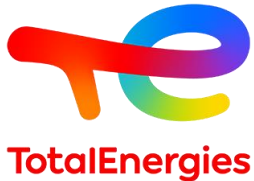


* Industrial and Residential demand have been corrected for temperature impact
Source: European Transport System Operators, TEGP

French gas supply: LNG dropped in 2024 on Asian arbitrage opening

Despite lower demand, France is Europe’s first LNG importer (20%)

Tight injection season ahead with storage targets putting pressure on EU member states

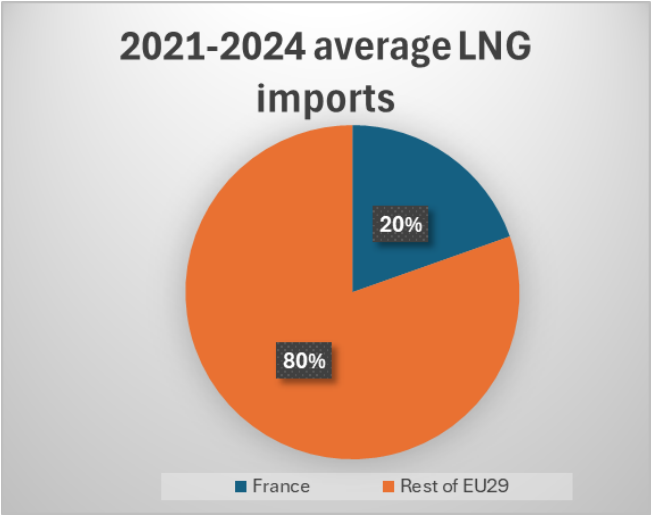


French Gas Balance

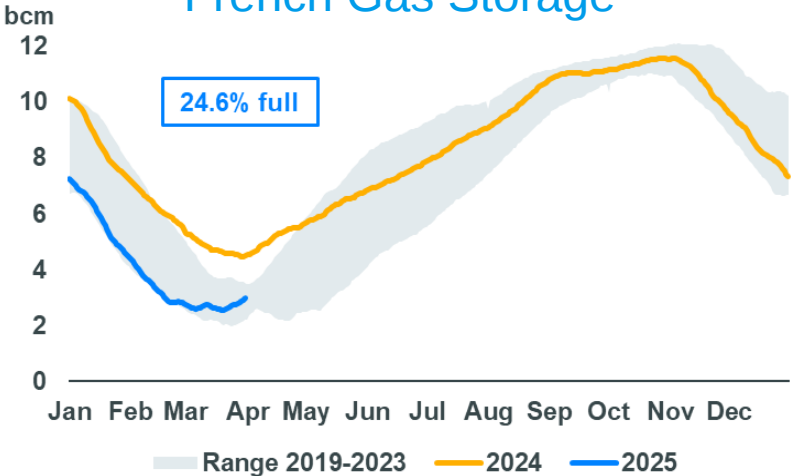
France (Bcm)		2021	2022	2023	2024
In	Pipe Imports	28	20	16	15
	LNG Imports	17	36	30	26
Out	Other (Linepack, Losses, GIK)	-1	-2	-2	-1
	Demand	-43	-38	-34	-32
	Pipe Exports	-3	-11	-10	-11
Stocks	Storage Change y/y	-2	3	0	-3
	Storage at 31 Dec	7	10	10	7
	Storage Capacity	12	12	12	12



French LNG import



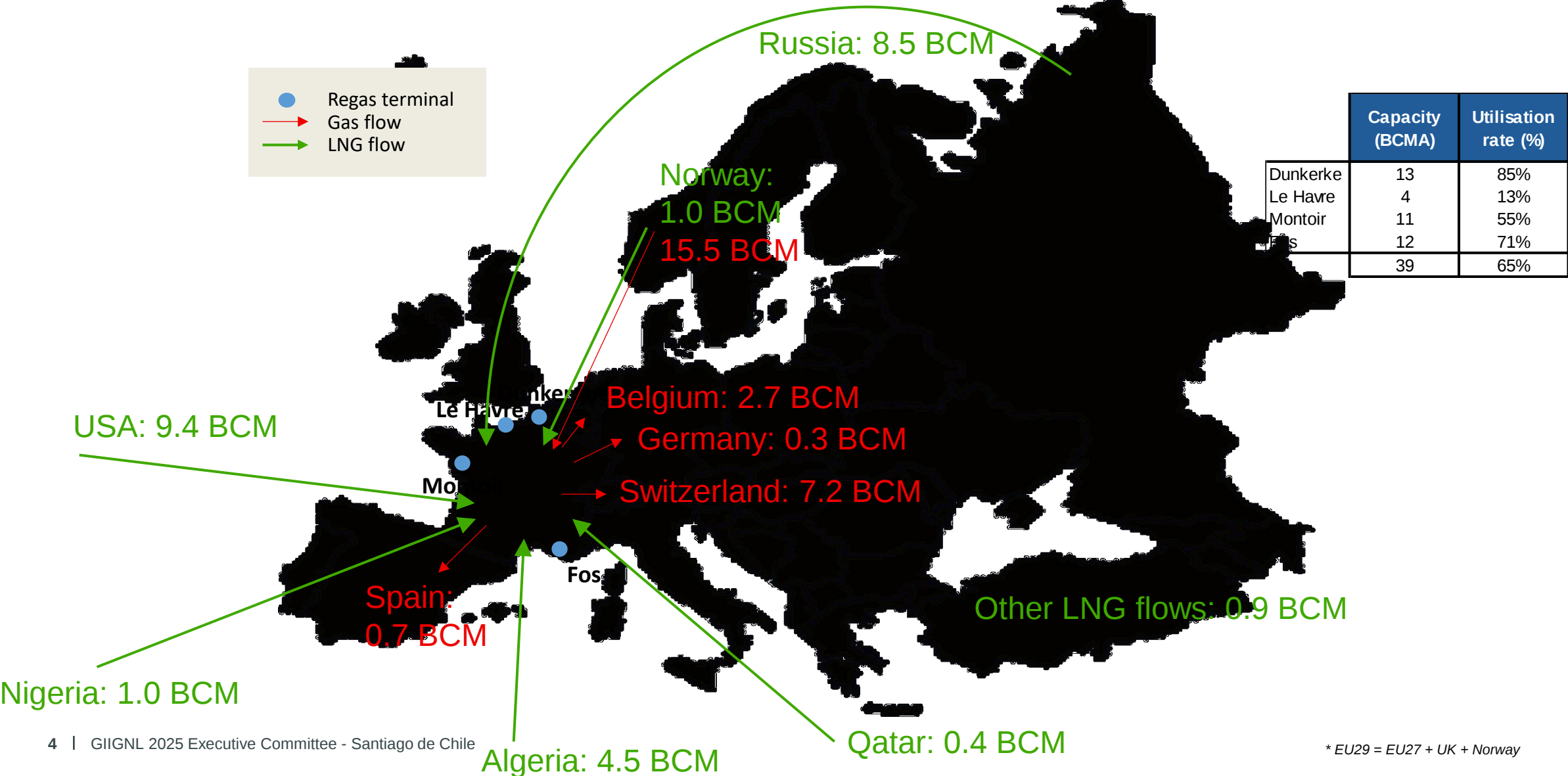
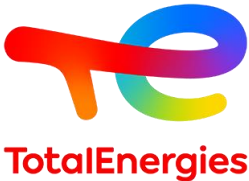
French Gas Storage



Source: European Transport System Operators, kpler, TEGP

2024 gas and LNG flows to and from France

France is a net gas/LNG exporter of 11 BCM within Europe.



* EU29 = EU27 + UK + Norway

Thanks for your attention