



Contents

PANORAMA

3	NaTran, the heart of your energy
4	About us
5	Our gas transmission network
6	Our governance
7	Our history
8	Our value chain
9	Our CSR 2030 policy
10	Our NaTran 2030 corporate strategy
11	Dialogue with stakeholders
12	Expanding transmission capacity for renewable and low-carbon gases
16	Transporting hydrogen and CO ₂
22	Ensuring security of supply for the regions
26	Committing to the climate and biodiversity
32	Enriching our experiences, our expertise and our attractiveness
37	NaTran in Europe

The data in the 2026 Overview is consolidated as of 31 December 2025 and covers the scope of NaTran's operations in France – excluding *NaTran, the heart of your energy* (page 3) and *NaTran in Europe* (page 39), which contain information relating to subsidiaries in Europe.

2025 key figures

€2,109M
in revenue

€335M*
Net income

€410M
of investment

€1,116M*
EBITDA

32,622 KM
of pipelines

26 compressor
stations

3,136
permanent employees

25.7%
green investments

* IFRS



NaTran, the heart of your energy

NaTran is the **leading gas transmission operator** in France. As a public service provider, we work every day to ensure the continuity, efficiency and safety of gas transmission in France, while actively preparing for the transition to more sustainable sources of energy.

A key player in gas infrastructure in France and Europe, we operate one of the continent's most extensive gas transmission networks, connected to gas pipelines in Norway, Belgium, Germany, Italy (via Switzerland) and Spain. The network also connects 14 underground storage sites, four LNG terminals on France's coasts and the distributors' low-pressure networks. We supply nearly **700 industrial customers** and collect biomethane from over 90 producers.

Alongside our subsidiaries **Elengy, Europe's leading LNG terminal operator**, and **NaTran Deutschland, operator of the MEGAL network in Germany**, we are strengthening **security of supply and energy solidarity** across Europe.

Together, we are working to enable **a secure, affordable energy future that is climate-neutral**. This is our **corporate purpose**: it drives the people of NaTran to act in favour of the environmental transition and explore new areas of responsibility for the future.

Operating within a regulated framework in the public interest, NaTran ensures the security of gas flows, optimises infrastructure and supports the integration of renewable and low-carbon gases. **Our research centre drives innovation to boost our performance and support the energy transition.**

In 2026, NaTran launched Trensitis, a subsidiary jointly owned with Storengy, dedicated to the green maintenance of gas infrastructure in order to reduce methane emissions.



Sandrine Meunier
Managing Director

"Our priorities are industrial safety and our public-service duties. Driven by a resolutely forward-looking vision, NaTran's transformation aims to handle five times the current volume of renewable gas, develop 1,000 kilometres of networks dedicated to transporting hydrogen and carbon dioxide, and reduce our carbon footprint by 40% by 2030."

About us

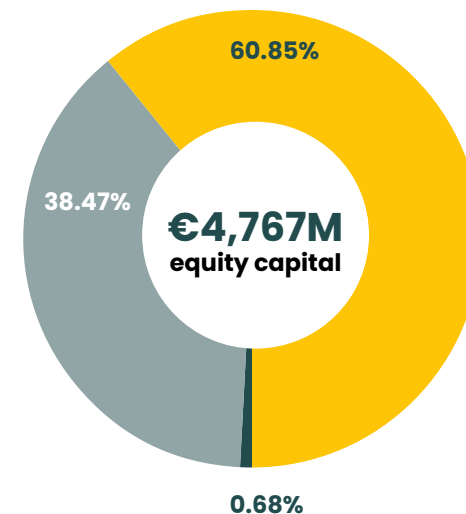
NaTran fulfils its long-standing public service remit by ensuring the continuous, safe supply of gas and helping to safeguard security of supply.

Committed to the energy transition, NaTran is adapting its networks to transport renewable and low-carbon gases and **supports its customers and local communities in their decarbonisation efforts.**

NaTran has a threefold ambition: to become a **leading player** in the transport of renewable and low-carbon gases, hydrogen and CO₂ in Europe, **to meet the challenge** of transporting all the gases that can contribute to the energy transition, and **to contribute to carbon neutrality** by 2050.

Breakdown of NaTran's shareholding structure (limited company)

- **ENGIE**
- **Société d'infrastructures gazières**
(a public consortium comprising CNP Assurances and the Caisse des Dépôts)
- **Fonds Alto**
company employees



Our four main areas of activity



TRANSPORTING

gas at the lowest possible cost while ensuring continuity of supply



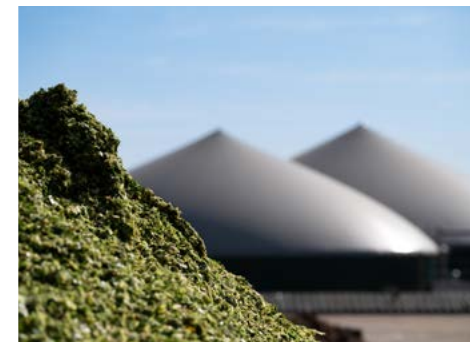
ENSURING

industrial safety



OFFERING

low-carbon solutions tailored to our customers' gas needs



ADAPTING

the network to accommodate new low-carbon gases

Our gas transmission network



The NaTran network

- + 26 compressor stations (France)
- ◊ 5 tertiary sites
- + 7 interconnections with adjacent networks
- + 4 interconnections with LNG terminals
- ⇒ Direction of natural gas flow

Adjacent transmission operators and LNG terminals

NaTran Group

623 TWH
of gas transported

13.6 TWH/YEAR
Annual renewable gas
production injected into
the networks in France
(including NaTran's share).

94.7%
customer satisfaction

€551M
of procurement in France

683
active industrial
customers

Our connected customers

- **Industrial sites** directly connected to the gas transmission network.
- **Public distribution network operators** serving local authorities (GRDF) and local distribution companies (ELDs).
- **Power stations.**
- **Biomethane producers** injecting gas into the NaTran network.

Our governance

Board of Directors

Comprising **17 members**, including nine women, NaTran's Board of Directors meets several times a year to discuss the company's strategy. The Board of Directors is kept informed of the company's main risks and news from its subsidiaries. Discussions within the Board also cover finance and investment, risk prevention and safety, ethics, human resources, industrial asset management, R&D&I and CSR.

Stakeholder Council

The critical scrutiny and expertise of the company's Stakeholder Council ensure that the expectations of society and NaTran stakeholders are met and that its corporate purpose is fulfilled.

Executive Committee

Comprising senior management, the Industrial Safety Director and the heads of the eight divisions, the Executive Committee is **responsible for shaping NaTran's future and ensuring its smooth day-to-day operation**. The Executive Committee oversees the five strategic transformation objectives arising from the NaTran2030 project, the implementation of the key drivers of business transformation, and the running of the company.



CSR governance

The CSR division oversees, implements and monitors NaTran's CSR policy. The CSR Director supervises the CSR policy and helps to coordinate and steer NaTran's overall performance. He reports on CSR to the Executive Committee, the Board of Directors' CSR Committee and stakeholders, including the Stakeholder Council. CSR commitments are reviewed on a monthly basis by the Executive Committee. See the detailed organisational chart of our CSR governance structure.

Front row (seated), from left to right:

Adeline Duterque
Secretary-General

Anne-Sophie Decaux
Industrial Safety Director

Pierre Duvieusart
Deputy CEO

Benoît Pouzieux
Operations Director

Sandrine Meunier
CEO

Antony Mazzenga
Development Director

Pierre Cotin
Customer Relations and
Network Optimisation Director

Second row (standing), from left to right:

Frédéric de Bourmont
Industrial Assets Director

Franck Wintenberger
Finance, CSR & Procurement Director

Stéphanie Guillerand
Human Resources, Health and Safety Director

Hervé Constant
Information Systems Director

Our history

▲ **Foundation** of GRTgaz and GRTgaz Deutschland.

▲ **First cubic metre** of biomethane injected into the network.

▲ **Creation of a single gas market in France** with 50% additional capacity made available to shippers to supply French consumers.

▲ **Creation of the RICE Research & Innovation Centre, now NaTran R&I.**

▲ **Launch of major infrastructure projects** in the H₂ and CO₂ sectors.

▲ **NaTran and Storengy launch Trensitis**, a new subsidiary specialising in the green maintenance of gas installations.

2005

2011

2015

2017

2018

2020

2023–24

2025

2026

▲ **Stake acquired by Société d'infrastructures gazières (SIG)**, which is owned by Caisse des Dépôts and CNP Assurances.

▲ **Acquisition of Elengy**

▲ **Development of renewable gas technologies** other than biomethane.

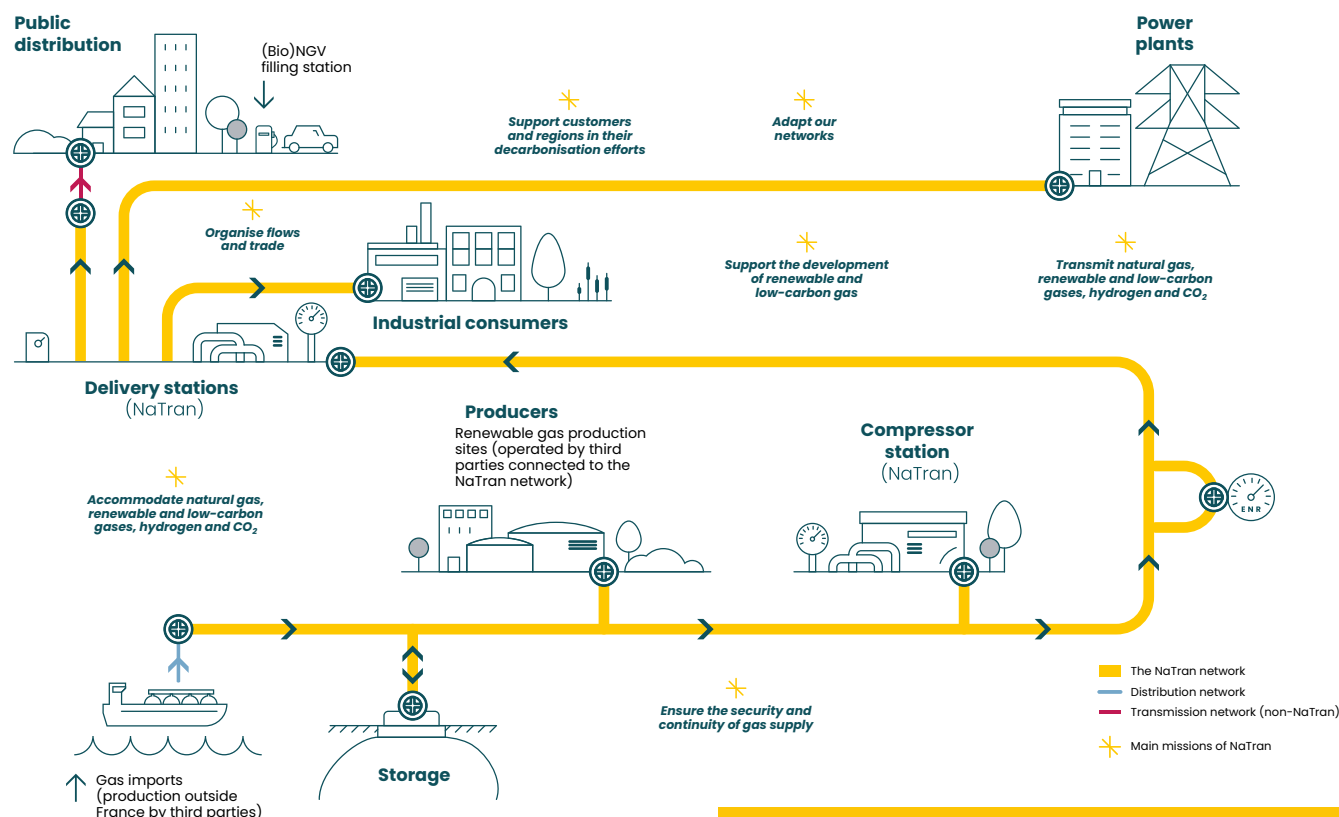
▲ **A corporate purpose and a business strategy** focused on the energy transition.

▲ **GRTgaz becomes NaTran** and adopts a new CSR policy as well as a new corporate strategy (NaTran 2030) focused on the energy transition and contributing to carbon neutrality by 2050.



Our value chain

Our long-standing value chain is in mid-transformation. It is adapting to the drop in gas consumption and incorporating growing volumes of biomethane and low-carbon gas. At the same time, **new value chains centred on molecule transport via pipelines are emerging** to support the energy transition: renewable and low-carbon methane, hydrogen, and CO₂.



 **Read** a detailed overview of our challenges, areas for attention, objectives and solutions identified throughout our value chain.

€44.9M
of net R&D&I investment

124
researchers

Our 2050 vision for gas infrastructure

NaTran's scenario for 2050 envisages a fully decarbonised gas system, in line with the goals of France's national low-carbon strategy. The gas transmission network will evolve to **carry only renewable and low-carbon gases**. It will connect multiple consumption, production and storage points.

Complementing other networks (electricity and heating), it will be partially converted into a network for transporting renewable or low-carbon hydrogen. It will contribute to the transport of CO₂ as part of the development of CCUS chains (Carbon Capture, Usage and Storage).

 **Read the full**
"2024 Gas Perspectives" report

Our 2030 CSR Policy

We implement our strategic objectives and our CSR policy in line with our corporate purpose (**“Together, enable a secure, affordable energy future that is climate-neutral”**). Key foundations are also provided by the NaTran 2030 corporate strategy and the recommendations of the Stakeholder Committee.

The 4 pillars of our CSR policy

A

Fulfilling our role as an energy logistics provider efficiently and responsibly

B

Designing and operating infrastructure that respects planetary boundaries

C

Cooperating on the energy transition at regional level

D

Engaging with our staff and suppliers

Our material CSR priorities

NaTran’s new CSR policy builds on the double materiality work it began on a voluntary basis in 2024 in order to anticipate the requirements of the Corporate Sustainability Reporting Directive (CSRD).

This far-reaching approach aims to identify and prioritise the company’s most significant CSR issues. It is based on two types of criteria: financial materiality and impact materiality.

The following CSR issues have been identified as doubly material for NaTran:

- Climate change mitigation
- Biodiversity and land use (property)
- Adaptation to climate change
- Energy
- Cooperation for the energy transition
- Biodiversity and land use (availability of biomass)
- Access to affordable energy
- Political engagement and advocacy
- Supplier relationship management
- Cybersecurity
- Security
- Industrial safety

In 2026, **the risk analysis and the double materiality exercise will be updated jointly** to capitalise on their synergies.



[Read our CSR policy and our double materiality analysis.](#)

Key CSR dates for NaTran

2015

First CSR Charter.

2017

Structuring of the statement of non-financial performance.

2020

Strategic integration of the corporate purpose.

2021

CAP 24 corporate strategy and 2021–2024 CSR policy, first integrated report, development of a social and environmental policy.

2024

Integration of finance and CSR, integrated management of overall performance, impact framework, phased implementation of CSRD compliance, launch of the new Stakeholder Council.

2025

New corporate strategy and CSR policy for 2025–2030.

Our corporate strategy: **NaTran2030**

Our corporate strategy sets out NaTran's ambitions and plans, and implements the key commitments of our CSR policy. This transformation plan is based on a matrix organisation with five strategic objectives, four strategic levers and seven imperatives.

Our five strategic objectives

1

Supporting growth in the volume of renewable gas transported

X5

more renewable gas injected into NaTran's networks **by 2030** (compared with 2023)

2

Transporting H₂ and CO₂ to support the decarbonisation of industry

Over**1,000 KM**

of H₂ and CO₂ pipeline projects serving customers

3

Adapting the network and practices to the drop in consumption

DIFFERENTIATED
asset management

4

Developing our practices to support the climate and biodiversity

40%

reduction in the carbon footprint by 2030 (compared with 2019)

100%

of major sites with an environmental quality label

5

Enriching our skills, expertise and attractiveness

Having the key skills
**FOR TODAY
AND TOMORROW**

These objectives rely on

Four key strategic levers

- 1.** The regions at the heart of action and local energy solutions
- 2.** Digitalisation as a driver of efficiency and innovation

- 3.** R&D and innovation
- 4.** Asset management

Seven imperatives

- 1.** Industrial safety
- 2.** Integrated safety
- 3.** Customer satisfaction
- 4.** Security
- 5.** Cybersecurity
- 6.** Ethics
- 7.** Human resources

Dialogue with stakeholders

Our Stakeholder Council

Established in 2023, NaTran's Stakeholder Council **contributes to the company's strategic thinking**. It consists of 10 members selected for the complementary nature of their expertise. It is chaired by **Brune Poirson, former Secretary of State to the Minister for the Ecological and Solidarity Transition**.

The Council casts a critical eye over **NaTran's overall CSR performance and strategy**. It helps to identify emerging issues that could have a positive or negative impact on NaTran's activities and projects.

In 2025, the Council's work focused on topics relating to NaTran's current priorities: the development and content of the **corporate strategy and CSR policy**, the consultation process on **visions for the gas sector of the future** led by NaTran, **the development of the climate transition plan**.

More detailed consultation on major gas projects

Supervised by the National Commission for Public Debate (CNDP), these consultation processes are an opportunity to raise awareness and anticipate the environmental and socio-economic impacts of major gas projects. Local stakeholders are involved in identifying potential risks and impacts, as well as defining prevention, avoidance, mitigation (and, where appropriate, compensation) measures. They also help to ensure the future acceptability of these major gas projects.



HYnframed: a catalyst for industrial decarbonisation



In 2025, **HYnframed**, a hydrogen transport network project led by NaTran, was presented at a **public consultation** and discussed with members of the public and organisations in order to inform decision-makers about the expectations of local stakeholders (the public, organisations, socio-economic players, etc.). Covering the Fos-sur-Mer region and extending as far as Manosque, the project was presented to attendees as a key initiative to support industrial decarbonisation through **hydrogen distribution on a regional scale**.



 **Read the full breakdown of our stakeholders.**

The background of the slide is an aerial photograph of a rural landscape. It features a mix of vibrant green fields and brown, tilled soil. A single tree stands in the middle ground. On the right side, a large, white, stylized rainbow graphic is partially visible, arching over the landscape.

Expanding transmission capacity for renewable and low-carbon gases

We want to accelerate the development of transport for new gases in order to help achieve carbon neutrality by 2050.



Embracing renewable and low-carbon gases

NaTran is adapting its transmission infrastructure to accommodate renewable and low-carbon gases on its network.

Biomethane injection points, reverse flow, future pipelines and installations for hydrogen and CO₂ are among the industrial projects we are developing.

The goal is to completely replace natural gas with renewable gases by 2050.

90%

of decision-makers recognised that NaTran is a useful contributor to the transition in 2025

89%

of key clients supported by the "Impulsion Décarbo" initiative (with a target of 80% by 2030)



New sources

In preparation for new gas production to be transported over the network, we are working to develop the infrastructure required for renewable and low-carbon gases and supporting the associated sectors.

Anaerobic digestion

We are fully mobilising our teams to identify **projects that can be connected to the grid**. This initiative is accompanied by a new **monitoring framework at the Executive Committee level** and training for the teams.

Work to **reduce the connection costs for biomethane projects** has also begun in parallel. Finally, **in 2025 we stepped up the development of infrastructure solutions** to enable us to absorb and harness the volumes produced in this area.

13.6 TWH/YEAR

of biomethane injected
into the networks in France
(2030 target: 44 TWh/year)

34

reverse flow
stations
in service

97

methane injection
stations

32%

of green investment
directed towards
biomethane





Pyrogasification

This innovative sector is entering the deployment phase, with **projects to harness biomass residues and simple organic waste set to begin in 2026 and 2027**. Forty-nine projects have now been identified, with a potential annual generation capacity of 4.1 TWh.

In 2025, the initial findings were presented of the studies launched in 2024 through working groups co-led by NaTran and GRDF in the regions. They make it possible to identify the **concrete potential for the production and injection of biomethane and low-carbon gas**.

In preparation for these new flows to be integrated into the gas transmission infrastructure, we are also forging partnerships, including, in 2025:

- the **Professional Federation of Recycling Companies (FEDERREC)** to work on the pyrogasification of complex non-recyclable waste;
- the **MethaJehl project** to produce biomethane from waste timber.

Hydrothermal gasification

In 2025, we published the **results of the call for expressions of interest relating to the hydrothermal gasification sector**. This is part of the work of the Strategic Committee for New Energy Systems (CSF NSE).

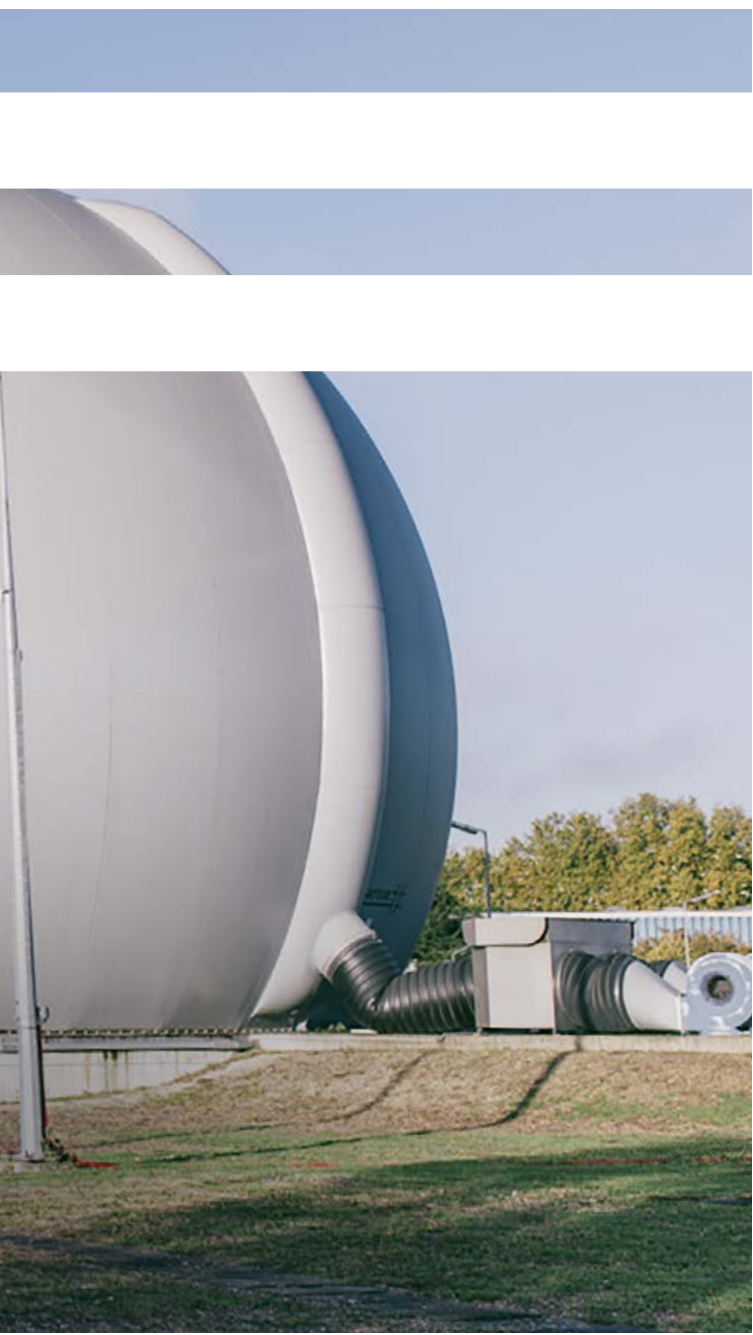
In 2024, NaTran led the National Hydrothermal Gasification Working Group, with **manufacturers testing different inputs**. The results show that this technology appears to be a **promising solution for producing methane for injection and disposing of certain types of waste**, and that injection into the network is compatible with existing infrastructure.



2

Transporting hydrogen and CO₂

**We are continuing to develop hydrogen
and CO₂ transport infrastructure to
decarbonise our customers' energy use.**



Our commitment at European level

We are continuing to invest, innovate and cooperate to build the energy infrastructure that will enable Europe to meet its climate targets.

Several projects led by NaTran feature on the European Commission's list of Projects of Common Interest (PCI), such as **HY-FEN**, **mosaHYc**, **BarMar**, **HY4Link**, **RHYn** and **MidHY** for hydrogen transport, as well as **GOCO2** and **DKHARBO** for CO₂ transport.

TARGET

1,000 KM

of hydrogen and CO₂ networks in Europe,
including 750 km in France, by 2030



662 KM

(probability-weighted)
of H₂ and CO₂ networks
(2030 target: ≥ 750 km)



[Read more information
about these projects.](#)

Developing transport networks for the renewable hydrogen sector

The three pillars of our hydrogen development strategy are:

1. Develop **open-access hydrogen transport networks** in France's main industrial regions.
2. **Gradually expand coverage across the entire country, ensuring continuity of supply** by interconnecting industrial regions and linking production and consumption zones with hydrogen storage solutions.
3. Foster the **development of European interconnectors** by coordinating and leading cross-border initiatives and the H2med European corridor project.

In 2025, we continued our work on hydrogen by expanding our project portfolio and developing the Jupiter 1000 demonstrator.



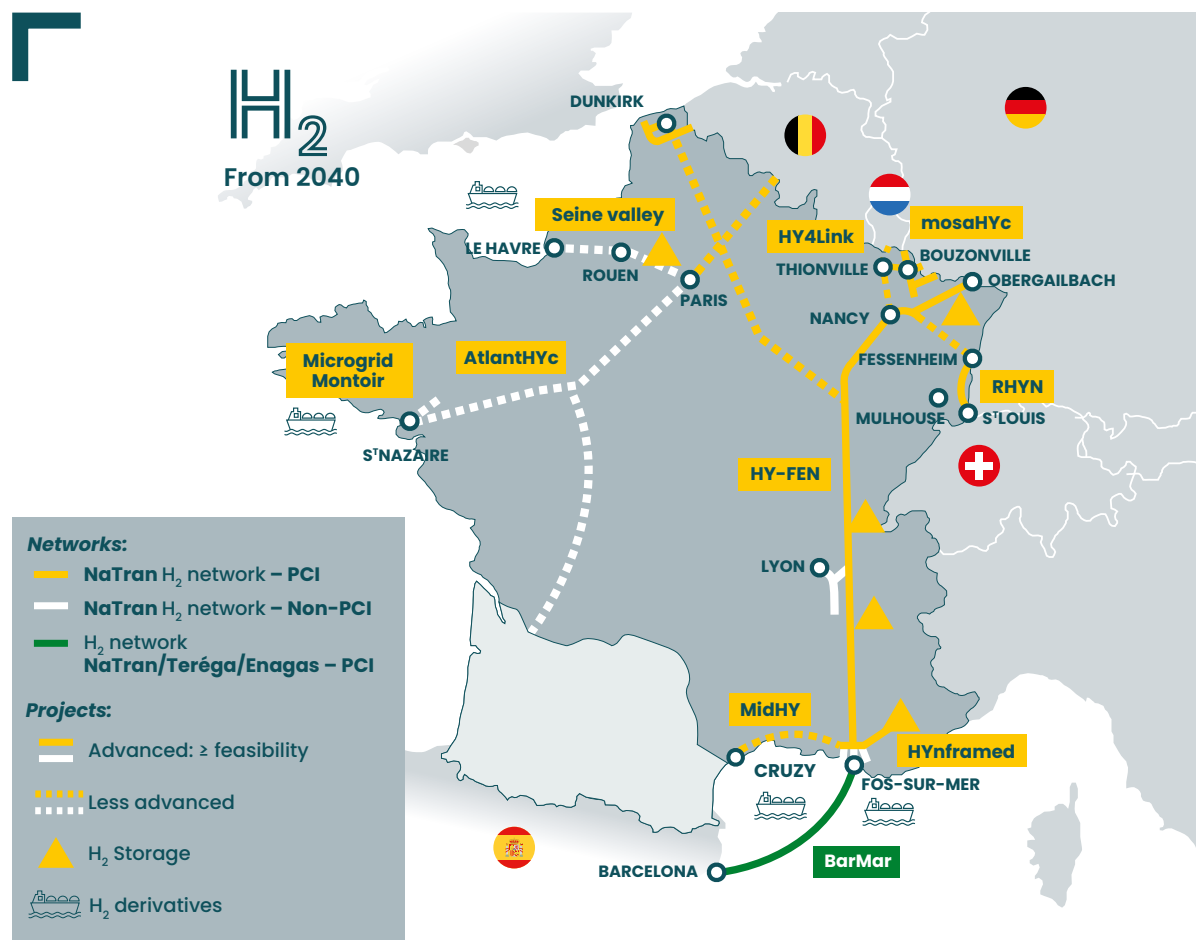
Find out more about the Jupiter1000 demonstrator.

OBJECTIVE

HELPING TO CREATE A SINGLE EUROPEAN HYDROGEN MARKET THAT IS COMPETITIVE, SECURE AND ACCESSIBLE, MODELLED ON THE GAS MARKET.



Developing portfolios of H₂ transmission pipeline projects



H₂ projects associated with NaTran

H ₂ PROJECTS	OBJECTIVE	NUMBER OF KM	TRANSMISSION CAPACITY	SCHEDULED COMMISSIONING
mosaHYc Connecting the Grand Est region of France with Saarland in Germany	Developing the first European open-access hydrogen network by converting and constructing gas pipelines between Moselle and Saarland.	51 km in France, 94 km including the German section (connecting Völklingen, Perl, Bouzonville and Carling), in partnership with the German transmission operator CREOS De.	65,000 t/year of hydrogen	2029
RHYn (Rhine Hydrogen Network) Around Mulhouse	Decarbonising energy uses (chemical industry, fertiliser production and transport by road, river, air) and boosting the economic and industrial attractiveness of the regions.	100 km of hydrogen network (including 60 km of converted pipelines).	102,000 t/year of hydrogen	2030
HYnframed Fos industrial zone and the surrounding area	Decarbonising energy use (steel, petrochemicals and refining industries) and boosting the economic and industrial attractiveness of the region.	180 km of hydrogen network.	300,000 t/year of hydrogen	2030/2031
BarMar H2Med project	Creating an offshore interconnector between Barcelona in Spain and Fos-sur-Mer in France, which will become the central component of the H2med corridor connecting the Iberian peninsula to France and the rest of western Europe.	400 km	2 Mt/year.	2032
HY-FEN H ₂ national backbone project	HY-FEN aims to develop hydrogen transport infrastructure from the south of France to the German border, extending the BarMar project and thus linking the Iberian peninsula, France and Germany via high-potential "hydrogen valleys" near future H ₂ storage sites.	850 km	2 Mt/year.	2032

Helping to accelerate the decarbonisation of industrial sites

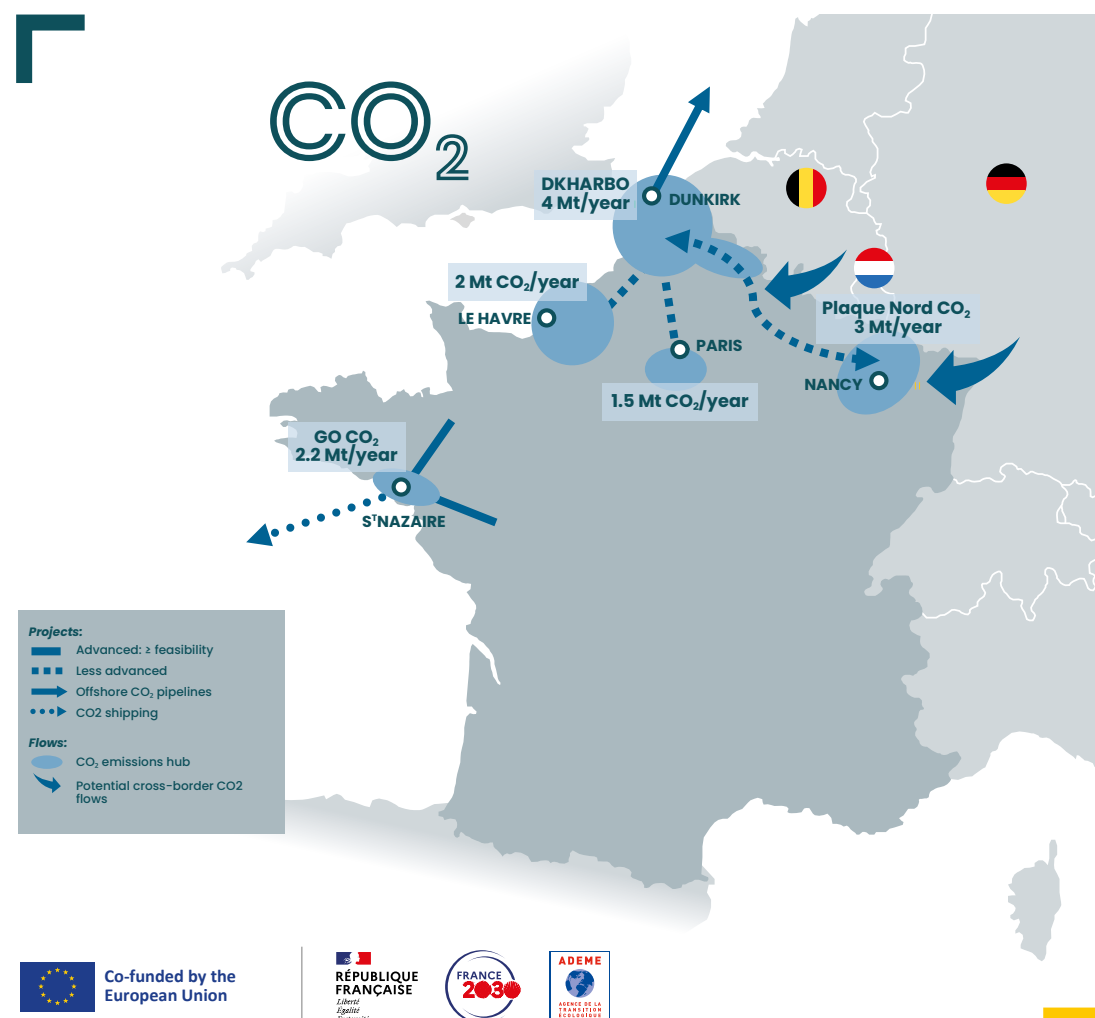
We are contributing to the growth of CO₂ capture and transport projects in the main emission-generating regions. These decarbonisation solutions complement the development of renewable and low-carbon gases.

Carbon Capture, Usage and Storage (CCUS) technologies enable CO₂ emissions to be captured for long-term storage or reused to manufacture certain products (such as e-fuels). According to the International Energy Agency (IEA), these technologies are **essential to achieve international carbon-neutrality targets for the climate, and even to generate negative emissions** (biogenic CO₂ in the longer term).

We are taking part in a project to develop a CO₂ transport network linking Dunkirk to geological CO₂ storage sites in the North Sea, in partnership with Equinor. We are also investigating the development of transport infrastructure in eastern and northern France to carry the CO₂ captured at industrial sites (chemical plants, cement works, etc.) to export hubs. In western France, the GOCO2 project is continuing to focus on collecting small-scale CO₂ emissions from local anaerobic digestion projects, in addition to the major regional emitters (cement, lime).

We are also involved in several working groups and think tanks focusing on CO₂ with a view to helping to integrate industrial decarbonisation projects into the future CO₂ infrastructure master plan. A first draft of the plan was presented at the end of 2024 for public consultation in 2025.

Developing portfolios of CO₂ capture and storage projects



CO₂ projects associated with NaTran

CO ₂ PROJECTS*	OBJECTIVE	NUMBER OF KM	TRANSMISSION CAPACITY	SCHEDULED COMMISSIONING
Dunkirk / Equinor DKHARBO	Decarbonising industrial facilities in the Dunkirk area by developing an integrated transport (onshore and offshore pipelines) and geological storage system for CO ₂ in the North Sea.		4 Mt CO ₂ /year	2031
GOCO₂ in western France (ZiBaC Montoir/ Saint-Nazaire)	Decarbonising industry in western France by developing CO ₂ capture, transporting it via an underground pipeline to a liquefaction terminal for geological storage	370 km	2.6 Mt CO ₂ /year	2030
Plaque Nord CO₂/ inter-regional CO₂ transport project (Hauts-de-France, Grand Est, Normandy and Île-de-France)	Developing a CO ₂ transmission backbone to link the main industrial regions with recovery or storage sites in order to decarbonise the northern half of France (Hauts-de-France, Grand Est, Normandy, Île-de-France).	1,000 km (linking the four regions and the main industrial sites and terminals, including the port of Dunkirk)		2034/2035

* Investment decisions have not yet been made for all the projects mentioned above.

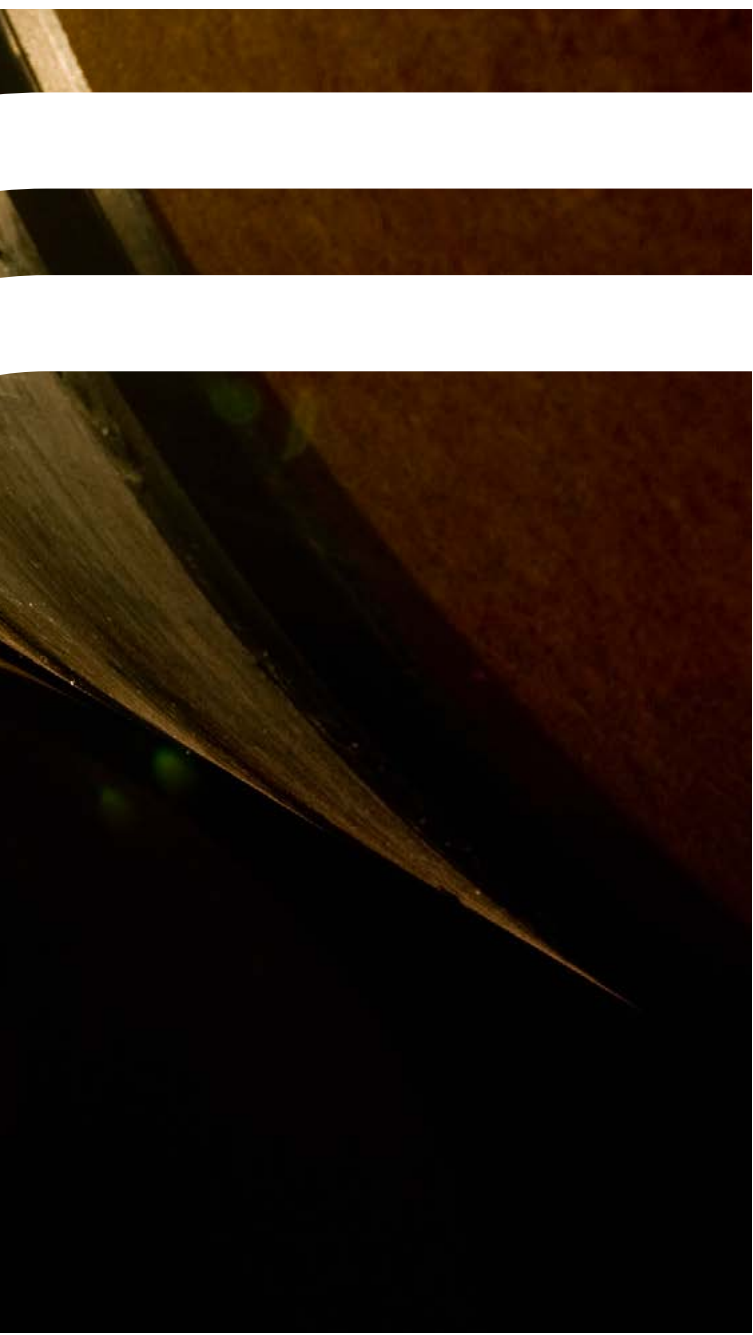


 **Read about** *the current state of progress, the next steps and all the stakeholders involved.*

3

Ensuring continuity of supply for the regions

As the gas transmission system operator, we ensure the safety, efficiency and balance of our network. Ensuring an uninterrupted supply of gas throughout the country is our central activity.



Our guarantee of a continuous gas supply

As an energy infrastructure operator serving the public interest, we contribute to the country's security of supply while ensuring long-term, reliable access to affordable energy.

Working alongside all the stakeholders in the gas sector, we help to ensure the continuity of gas supplies to all end customers. This commitment includes situations **involving exceptional weather conditions, such as harsh winters or periods of extreme cold.**

This responsibility is part of **our public service remit defined by the French Energy Code.**

Safety is the core of our DNA

Our integrated safety is based on **reliability measures** that focus our efforts on our **major risks and critical activities.**

It includes the safety of **all our employees, subcontractors and third parties.**

97%

availability of contracted transmission capacity
(2030 target $\geq 96\%$)

94.7%

customer satisfaction
(2030 target $\geq 95\%$)



Safety and security at the heart of risk management

Ensuring industrial safety

Managing industrial risks effectively involves implementing policies on **accident prevention, maintenance and monitoring**. These policies are partly based on **regular infrastructure monitoring and ten-yearly inspections of infrastructure, combined with repairs**. The goal is to guarantee fitness for service over the long term. The process is supervised using a **safety management system (SMS)**.

We are working to develop a partnership-based approach with external companies specialising in safety: quarterly safety forums, safety reviews, discussions during business reviews, etc. **Monitoring** of companies is tightened in the event of accidents or early warning signs.

We are also continuing to **implement the new regulatory changes** applied since 2021: more frequent inspections using instrumented pistons, systematic leak detection, developing the cathodic protection telemetry system and the recording of pressure cycling.

The **mapping improvement programme** is also continuing for rural units and **experiments with satellite surveillance techniques** are ongoing.

Two significant industrial incidents that occurred in 2025 in Saint-Martin-de-Crau and Saint-Rémy-de-Provence affected the network. They were managed with safety as the overriding priority, while gas flows were reconfigured in order to ensure security of supply and the resilience of the gas system. More rigorous inspection and maintenance programmes have been agreed for 2026 in consultation with the public authorities and the CRE.





Keeping energy costs under control

Gas consumption has shown a steady downward trend over the last few years. By optimising the use of our financial and human resources, keeping our operating costs under control and ensuring our processes are ever-more efficient, we help to ensure that our energy tariffs and prices remain affordable.

€102M

Share of investment
in network security

€11M

of investment
in cybersecurity



Ensuring the security of our operations

We have reviewed our organisational structure to address the key security challenges relating to the integrity of our industrial and tertiary installations, our staff and our information systems.

We also comply with the **requirements of European directives on the resilience** of critical infrastructure.

Against a backdrop of growing digital and hybrid threats, **we are strengthening our integrated approach to information protection**, closely coordinating cybersecurity and physical security. In line with European requirements, the priority is to **secure information throughout its life cycle** (creation, access, storage, transmission, archiving), in order to **preserve our technical and scientific heritage over the long term**.

4

Committing to the climate and biodiversity,

We are developing practices that benefit the climate and biodiversity within our own operations, through adaptation to climate change and the prudent use of resources, for example.



Our policies to support the climate and biodiversity

We are firmly committed to achieving carbon neutrality by 2050 and ensuring that our business has a positive impact on the environment.

Our key priorities are:

- **Contributing to climate neutrality and mitigating climate change**
- **Preserving air quality**
- **Minimising the impact of our activity on biodiversity and land use** (property and agricultural land)
- **Minimising resource consumption and promoting the circular economy.**

Our environmental strategy is driven by the CSR and Environment Director, who **reports directly to the Managing Director** and works in close collaboration with the Finance, CSR and Procurement Division.



Climate and the transition plan

Our decarbonisation pathway and carbon budget

Our decarbonisation strategy aims to **limit and reduce greenhouse gas emissions, improve energy efficiency and seek innovative low-carbon solutions.**

To achieve this, we have set out a decarbonisation pathway for greenhouse gas (GHG) emissions by establishing **detailed targets for 2030** relative to 2019, with a view to working towards global **net zero by 2050**.

The quantified targets for reducing greenhouse gas emissions were defined on the basis of the trajectory set out in the draft **national low-carbon strategy (SNBC 3)**. **NaTran has set an overall target of -42% for the period 2019–2030*** (across all scopes) in this context.

Overall, **we are continuing to follow and adhere to our trajectory for reducing greenhouse gas (GHG) emissions**, despite a temporary rise in methane emissions linked to the significant events mentioned earlier (page 24).

MEASURES AND RESOURCES IN PLACE

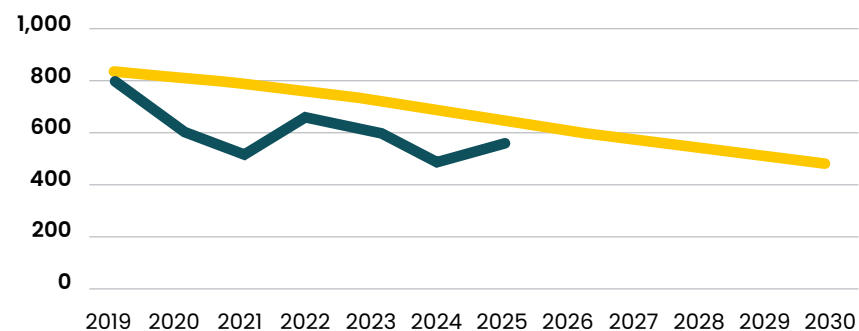
- Reduction in methane leaks;
- Reduction in energy consumption (primarily compression energy);
- Decarbonisation of procurement;
- Changes in working practices and reduction in travel.

Climate risks: vulnerability assessment and adaptation plan

In 2024, we carried out a vulnerability assessment and drew up a draft action plan, including an initial estimate of the costs involved. This assessment was updated in 2025, with **more detailed proposals and costings. The analysis confirms that our predominantly underground network is particularly resilient to the effects of climate change** in both the short term (2030) and the medium term (2050). Very limited investment will be required, such as **a few river crossings, either overhead or under the river**, with six sections of pipeline to be addressed between 2030 and 2050.

Carbon trajectory and budget for 2019–2030

GHG emissions (kt CO₂ eq.)



- SNBC target trajectory for the gas sector by 2030
- NaTran's greenhouse gas emissions (scopes 1, 2 and 3), excluding procurement relating to the development and integration of renewable and low-carbon gases

* Excluding development projects.





Transparent reporting on methane emissions

OGMP 2.0 (the Oil and Gas Methane Partnership) is a framework operated by the United Nations Environment Programme that aims to strengthen the credibility of companies managing their methane emissions responsibly. NaTran, a member since 2020, once again achieved the Gold Standard this year for its methane emissions reporting.



=40.9%

in methane emissions
since 2019
(2030 target: -70%)

120 “Eco-Leaders”

In 2025, we strengthened our **support programme** for employees in relation to the environment and **we now have a community of 120 “Eco-Leaders”**. These dedicated employees from all divisions, **trained and committed to environmental issues**, are tasked with leading the way within the company, driving change in business practices and implementing our environmental policy.

Air and climate

Our environmental policy includes an **Air and Climate priority area** in order to help combat global warming and improve air quality.

Carbon emissions **fell in 2025 compared with 2024** due to a reduction in gas consumption at compressor stations (lower volumes transported, use of electric compression systems).

The low-NOx* technologies fitted to turbines also help to reduce emissions.



Find out more about our full decarbonisation policy and the measures we have put in place.

* NOx: Nitrogen oxides.

Biodiversity and the circular economy

Biodiversity

Our biodiversity strategy aims to address the key factors affecting the company's biodiversity footprint, identified in an assessment covering all our own operations: greenhouse gas emissions and changes in land use (existing land and the impact of projects).



MEASURES AND RESOURCES IN PLACE

- Elimination of plant protection products
- Strict implementation of the Avoid – Reduce – Compensate (ARC) approach in our projects
- Environmentally friendly maintenance of easements
- Development of land restoration projects
- Measurement of our biodiversity footprint.

New in 2025: widespread implementation of coordinated environmental management plans and environmental labels awarded to our first four sites.

In order to inform and implement our biodiversity strategy, we take part in discussion forums and forge partnerships.



13%

major sites with a coordinated environmental management plan (2030 target: 100%)



Coordinated environmental management plans for sites



We are continuing with our decision to **avoid using plant protection products** and are adapting our sites accordingly to make way for **controlled vegetation**. The number of sites covered by a coordinated environmental management plan (PGEC) is now being monitored. In 2025, **30 sites** were identified as having PGECs. By 2030, the target is for 100% of these sites to be covered by a PGEC and to be awarded a sufficiently ambitious external accreditation (Refuge LPO or EcoJardin).



A new waste management contract

The **framework contract for delegated waste management was renewed** in the first quarter of 2025. Looking further than the waste recycling rate, this new contract places the emphasis on the **effective recovery of our waste**. It commits us, alongside our service provider, to an **improvement plan**.

Work has also begun to **improve the traceability of construction waste**. In the same vein, our eco-design initiatives aim to **avoid waste production and encourage the reuse of products and materials** (e.g. reusing/reconditioning valves rather than recycling the steel).

Circular economy

We have strengthened our approach to resource efficiency, aimed at reducing our use of energy, resources and materials. This initiative is being led and promoted by a “resource efficiency working group” representing all divisions. It focuses just as much on sustainable working practices as it does on energy sufficiency or resource consumption.

Our aim is to increase our use of the circular economy in 2026 in order to reduce our consumption of major resources in terms of volume and impact (metals, cement, energy, etc.).

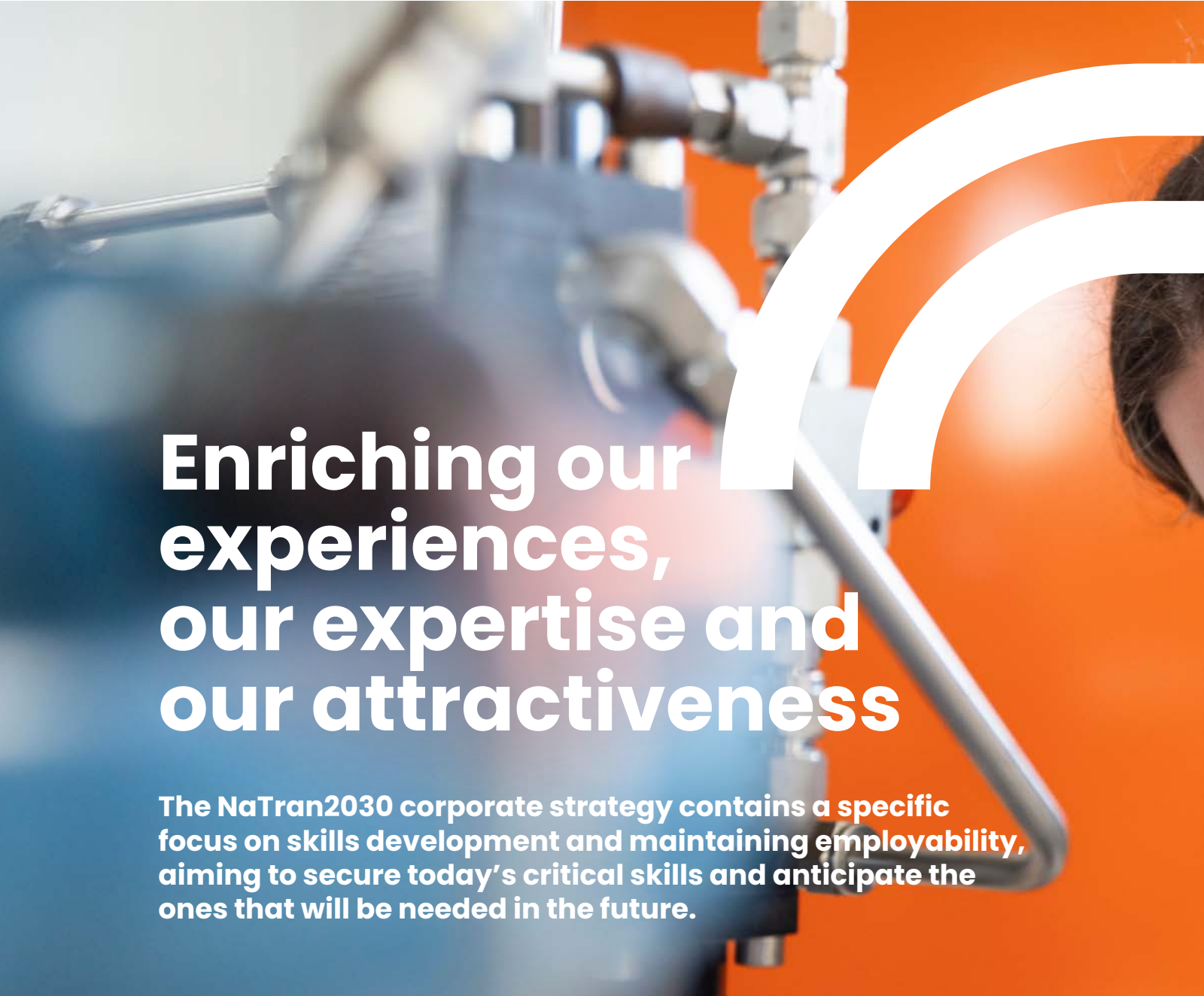
MEASURES AND RESOURCES IN PLACE

- Eco-design of infrastructure across the entire life cycles of various types of pipelines, including hydrogen and CO₂
- Life-cycle analysis and carbon footprint measurements for different asset classes
- Developing the instruments of the circular economy: repair, reuse, waste reduction and recovery
- Responsible procurement
- Responsible use of digital technology.





5



Enriching our experiences, our expertise and our attractiveness

The NaTran2030 corporate strategy contains a **specific focus on skills development and maintaining employability**, aiming to secure today's critical skills and anticipate the ones that will be needed in the future.



Working together to develop the NaTran2030 corporate strategy

The development of our NaTran2030 corporate strategy was based on a **collaborative process** involving all our business units and divisions. The working group called on **over 200 staff members** during the assessment and development phases.

Our management and employee representative bodies were involved in parallel at several key stages. This approach made it possible to test, refine and adjust the strategy's outlines at each stage, using a **collaborative approach**.

The drafting phase also drew on broad input from staff on the ground, with "Rencontres Terrain" events organised across France in autumn 2024, supplemented by a survey sent to all employees.

This initiative continued in early 2025 with a 15-date tour to share the project, listen to feedback from our staff and launch the implementation phase. **A further series of meetings in 2026 will continue this dialogue.**



Employee satisfaction rate:

80.2%

(2030 target ≥ 80%)

Training and skills development

We rely on skills development to maintain the employability of our staff. We ensure our employees are committed to and satisfied with their work.

Our staff have access to a multitude of training opportunities, as well as functional and geographical mobility within the company and across other companies in the electricity and gas industries. Our training programmes are constantly evolving to incorporate specific courses in line with our strategic direction.

Securing today's critical skills and anticipating the skills of the future

We have defined broad guidelines for developing and redeploying our teams' skills against a backdrop of far-reaching change across our business lines. This includes a tightening of safety requirements, and the acceleration of the energy transition means a need for new skills relating to sectors such as H₂/CO₂ and bioCH₄ sectors. The transformation guidelines and the associated process have been defined and will be rolled out from early 2026.

Six key initiatives aim to prioritise specific actions, strengthen overall coherence and lay the foundations for sustainable skills management:

- #1** Developing a comprehensive, shared vision of skills
- #2** Supporting professional development and employability – operational roles
- #3** Supporting professional development and employability – expertise
- #4** Supporting professional development and employability – management
- #5** Enhancing our appeal to attract and retain talent
- #6** Anticipating and securing outsourced skills.



65

training courses available for our staff and stakeholders in the gas sector



84%

of employees on permanent contracts have received training (2030 target ≥ 90%)



Expanding our training offer

The in-house training offer evolved in 2025 with the creation of new materials for instructional design and the development of e-learning modules.

For example, in relation to the NaTran2030 objective of developing over 1,000 km of pipelines for transporting hydrogen and CO₂, specific training programmes have been introduced to support this strategic shift. They include e-learning modules and face-to-face courses.

These measures are designed to prepare NaTran's teams for the technical and safety challenges associated with these new gases.



Supporting work–study schemes to prepare for the future

Learning in the workplace is an excellent training, professional development and integration pathway for young people and people facing obstacles to employment. That is why we prioritise the recruitment of work–study students, including people with disabilities. It is also a source of talent for technical roles, for which we play a key training role. We are developing our partnerships and targeting schools and candidate profiles in line with future vacancies.



A new integrated safety policy

Our new integrated safety policy ensures the safety of our employees and contractors. Our aim is to strengthen our safety culture so that it becomes fully integrated.

Our new integrated safety policy, which came into force on 1 January 2026, helps to raise awareness among all our employees of all the risks they face at work, and more specifically the industrial risks associated with our business.

Integrated safety means:

- putting safety at the heart of all our activities: considering inter-related impacts in all decisions and judgements, from design to implementation;
- safety that involves all stakeholders: shared responsibility (employees, contractors and third parties) reflected in everyone's professionalism in their day-to-day work;
- a differentiated safety approach depending on risk level and activity: focusing our efforts on preventing the company's major risks.

Integrated safety is bound up with our environmental priorities: the management of chemicals, the design and construction of project sites, and the conditions under which they are operated. It supports the changes resulting from new energy challenges (such as hydrogen or CO₂) by anticipating the safety regulations necessary to protect people. Finally, it is based on the continuous development of skills and certifications to enable everyone to carry out their duties safely within their area of responsibility.



2.4

overall frequency rate
(2030 target ≤ 2.2)



Integrated safety and shared responsibility

Our integrated safety policy is based on a fundamental principle: shared responsibility. Integrated safety and shared responsibility are inextricably linked and form the common foundation of our safety culture.

Promoting inclusion, equality and diversity

NaTran regards diversity, inclusion and gender equality in the workplace as key drivers of the company's performance, attractiveness and innovation.

Inclusion, diversity and equal opportunities

As a holder of the AFNOR Diversity Label since 2015 (renewed in 2024 for a further four years), NaTran continues to promote inclusion, diversity and equal opportunities. We are committed to preventing all forms of discrimination and ensuring fairness in our recruitment, remuneration, career development and procurement processes.

Listening, support and whistle-blowing services are available to all our employees to enable them to report and address incidents of discrimination, harassment or sexist behaviour.

Promoting employment for people with disabilities

NaTran is rolling out its sixth disability action plan (2025–2028), with priorities including recruitment, retention, adapting workstations and making use of the sheltered and adapted employment sector.

In 2025, we stepped up our awareness-raising activities among our employees to inform them about the schemes available and encourage them to seek formal recognition.

Seven employees with recognised disability status were recruited, including three on permanent contracts. The workforce now includes 137 employees with disabilities, and the employment rate stands at 5.29%, compared with 4.94% in 2024.

Continuing progress towards equality in the workplace

The 2025–2028 agreement on gender equality at work sets targets for gender diversity, equal pay, career progression and work–life balance.

In 2025, the proportion of women among staff on permanent contracts reached 25.6%, compared with 25.2% in 2024, exceeding the target set for 2025. The gender equality index remains at 99/100.

NaTran is also continuing its efforts to encourage more women to enter technical roles through mentoring schemes, partnerships with organisations promoting careers in science and technology, and outreach activities aimed at young people. In 2025, 66 female employees worked with the Elles Bougent association to promote these careers to secondary school girls.



25.6%

women on
permanent contracts
(2030 target: 28%)

Gender equality index:

99/100

Promoting an inclusive working environment

In 2025, NaTran renewed its commitment to L'Autre Cercle in the fight against discrimination based on sexual orientation and gender identity. Our in-house group "Ensemble" continues its awareness-raising activities and helps foster a culture of inclusion within the company.



NaTran in Europe

**Alongside our subsidiaries, we play a key role
in the European energy infrastructure sector.**

Our subsidiaries

Trensitis, a subsidiary dedicated to the green maintenance of gas installations

To meet European regulatory requirements for reducing methane emissions, operators need to draw on innovative solutions. Trensitis, a subsidiary of NaTran and Storengy, is addressing this challenge. Its work aims to reduce methane emissions from industrial processes. The joint venture is developing specialist expertise centred on a fleet of 15 mobile gas boosters – compressors that transfer pressurised gas between different areas of a plant and prevent leaks. Trensitis aims to become a key player in green gas maintenance **in France and around the world**, building on a model that combines innovation, agility and environmental commitment.

NaTran Deutschland, a key player in gas transport in Europe and a pioneer in the hydrogen network

NaTran Deutschland, a network operator with certification as an ITO (Independent Transmission Operator), manages the 1,169 km MEGAL gas pipeline, which extends NaTran's network in **Germany as far as the Czech Republic and Austria**. This infrastructure ensures both the supply of gas to southern Germany and trade with France, contributing to the energy security of both countries. Recently designated a HTNO (Hydrogen Transmission Network Operator), the company is helping to develop low-carbon gas transmission. Together with other German network operators, it is rolling out the "Kernnetz" hydrogen network. By 2032, one of the two MEGAL pipelines will be converted to transport green hydrogen from southern Europe via the H2med and HY-FEN projects.

Elengy, Leader in LNG terminals in Europe

An expert in Liquefied Natural Gas (LNG), Elengy operates the three regulated LNG terminals in France, Montoir-de-Bretagne, Fos Cavaou and Fos Tonkin. These facilities act as **gateways for LNG into Europe** and offer a wide range of services, including the loading and unloading of LNG carriers, transshipment, the loading of tanker lorries and regasification for injection into the network. The subsidiary is implementing a strategy to decarbonise its assets. It is investing in bio-LNG, hydrogen and low-carbon ammonia, as well as in CCUS processes, with a view to transforming its terminals into decarbonisation hubs and developing a carbon-neutral offering by 2050.

7

Trensitis
employees

37

NaTran Deutschland
employees

497

Elengy
employees





CONTACT US

HEAD OFFICE

Immeuble Bora
15 avenue de l'Europe
92270 Bois-Colombes Cedex
Tel. +33 (0)1 55 66 40 00

FINANCE, CSR AND PROCUREMENT DIVISION

Immeuble Cityzen 1
9 avenue de l'Europe
92270 Bois-Colombes, France
Tel. +33 (0)1 55 24 84 96

SEINE VALLEY REGIONAL OFFICE

Immeuble Citizen 2
1 place Coste et Bellonte
92270 Bois-Colombes, France
Tel. +33 (0)1 55 24 84 96

CENTRE-ATLANTIC REGIONAL OFFICE

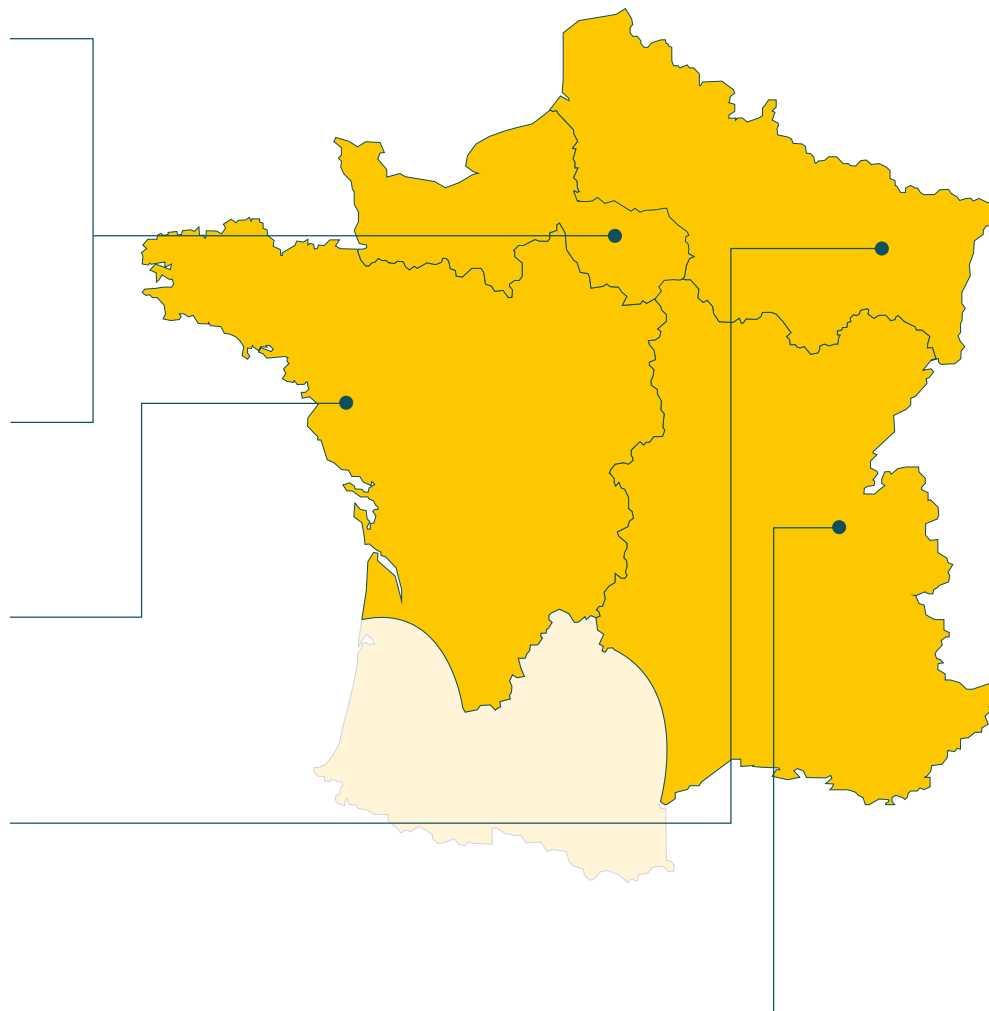
10, quai Émile-Cormerais
BP 70252
44800 Saint-Herblain
Tel. +33 (0)1 55 24 84 96

NORTH-EAST REGIONAL OFFICE

24 quai Sainte-Catherine
54000 Nancy
Tel. +33 (0)3 83 85 35 52

RHÔNE-MEDITERRANEAN REGIONAL OFFICE

Oxaya site
10 rue Pierre Séward - CS 50 329
69363 Lyon Cedex 07
Tel: +33 (0)4 78 65 59 90



Read our 2025 voluntary sustainability report for more information on our strategy, our reporting scope and our CSR indicators.

Head office

6 rue Raoul-Nordling
92270 Bois-Colombes, France
440 117 620 RCS Nanterre, France

A limited company with share capital of €639,283,420

FIND OUT MORE

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