natran

AT THE HEART OF 2024

INTEGRATED REPORT

Please refer to Chapter 7.2 for information on the SNFP. SNFP concordance table.

naTran

The heart of your energies

NaTran, our new name, reflects the essence of our core business: TRANsport operations, TRANsformation, and our social commitment to protecting NAture and supporting the energy TRANsition.

This name captures our mission: to maintain the balance of the gas system while developing the transport of all gases that contribute to France and Europe's goals of decarbonisation and energy sovereignty – including biomethane, hydrogen, and CO_2.

The colour yellow – positive and energetic – evokes the yellow bollards that discreetly mark the presence of our gas networks across France.

NaTran strikes the right balance: a technological brand grounded in industrial solidity, evoking engineering excellence.

AT THE HEART OF 2024

2024 marks the end of a cycle, with the completion of our CAP24corporate project. Launched in 2019, GRTgaz has achieved most of its objectives over the past five years, despite facing extraordinary and unprecedented events that have shaken our assumptions about the world of work and energy supply security. The first thing that comes to mind is Covid-19, which placed tremendous strain on our healthcare system between 2020 and 2021. The immediate consequence of the pandemic was a dramatic acceleration in remote work, leading to lasting shifts in how we perceive work and manage our communities. The Russia-Ukraine conflict, which began in February 2022, also comes to mind. This war abruptly halted Russian gas imports to Europe and deprived our continent of a key supply route. We continue to feel the impact of this today. Paradoxically, these two major events revealed both our vulnerabilities and our potential.

Through it all, GRTgaz stayed its course. Its role and its public service missions to ensure the balance of the gas system have been strengthened. Its contribution to energy sobriety was demonstrated with the successful launch of the Ecogaz scheme. At the same time, we continued expanding our capacity to accept increasing volumes of renewable gases and to prepare networks and logistics for new sectors like hydrogen and CO_2. This progress was exemplified in 2024 with our first investment decision to build a hydrogen transmission network between France and Germany. We have also respected the trajectory we set ourselves to limit our own emissions: 20% reduction of methane emissions between 2019 and today. By the end of 2024, the United Nations Environment Programme (UNEP) recognised us for the quality of our methane emissions reporting, placing us among the world's top performers. Transparency creates trust. When we accurately report our emissions, we demonstrate our environmental responsibility and our commitment to fighting climate change. This credibility is essential. I want to commend our operational teams for their dedication over the past few years, and we can all take pride in the progress we've made and our capacity to adapt.

A word from the CEO

NaTran, THE EMBLEM OF A COLLECTIVE AMBITION

Sandrine Meunier

On all these subjects, we naturally need to move forward with humility and with the will to go faster and further. Throughout 2024, we've taken time to refocus, listening closely to the feedback and signals from our stakeholders: customers, partners, public authorities, and others. These voices often differ across industries, regions and generations. This complex situation is not unique to the energy sector, but our sector undoubtedly concentrates many of the contradictions, concerns and doubts that define our society in general. As a major player in the energy sector, GRTgaz has a responsibility to restore hope and prepare the infrastructures of the future that will enable us to design a new energy landscape that is secure, accessible and carbon-neutral. And, to embody this commitment, I decided it was time to adopt a new identity. GRTgaz is henceforth called NaTran. More than just a new logo, NaTran represents an ambition to promote national energy sovereignty. It also represents a collective commitment to ensuring that all low-carbon molecules contribute to the energy transition. It is a visible emblem, in the same colour as our bollards and signposting—the only physical and discreet sign of our network's presence in the regions.

As we begin a new project (2025 to 2030), together we will write a new page in our history. Our goal is to make NaTran a benchmark for the transport of new gases in Europe by 2030. This new chapter aligns with a vision greater than ourselves: to rebuild, together with our employees and stakeholders, an energy model capable of supporting growth that remains within the planet's limits in the 21st century. I joined this remarkable company to contribute to that mission, and I know I can rely on the professionalism and dedication of the women and men who serve the public interest here every day.

"Becoming a benchmark for the transport of renewable gas in Europe by 2030"

naTran
The heart of your energies

NaTran transmission network

- 26 compressor stations (France)
- 4 head offices
- 7 interconnections with adjacent networks
- 4 interconnections with LNG terminals
- FSRU (Floating Storage and Regasification Unit) since September 2023
- Direction of natural gas flow
- Adjacent transmission and LNG terminal operators
- NaTran Group

Profile of NaTran

A French TSO active in the country's energy performance and security, and committed to the energy solutions of the future.

Our corporate purpose: "Together, enable a secure, affordable energy future that is climate-neutral"

Our activities serving our public service missions and our corporate purpose:

- Transport gas and contribute to the safety, smooth operation and performance of the French energy system.
- Contribute to the aim of carbon neutrality for NaTran and the French gas chain by adapting our network and allowing access to renewable gas and hydrogen.
- Support the development of renewable gas activities and the decarbonisation of our customers and regions.

KEY FIGURES FOR 2024

Financial indicators

- Revenue: €2,090M
- EBITDA: €1,009M
- Net income: €263M
- Capex dedicated to renewable gas and the carbon trajectory: 24.9%

Labour indicators

- 3,327 employees
- Percentage of women in workforce (permanent contract): 25.2%
- Frequency rate (employees): 1.3

Industrial indicators

- 32,634 km of pipelines and 26 compressor stations.
- 588 TWh of gas transported in 2024
- Connected capacity of 13.861 TWh/year for injection of renewable gas into French networks
- 20 decarbonisation projects with our customers since 2021
- 6 H_2 projects in our regions
- 95.9% customer satisfaction

Environmental indicators

- 37.9% drop in our carbon footprint for manageable scopes in relation to 2019
- 81% drop in our methane emissions compared to 2016
- 96% of our sites converted to the use of alternatives to synthetic pesticides

Transforming ourselves to deliver the energy of tomorrow

These are hydrogen molecules.
With the new regulation on hydrogen and low-carbon gas markets coming into effect on 4 August 2024, cooperation and the development of the gas network at the European level are more than ever at the heart of our priorities. The long-term objective for NaTran and our partners is clear: the emergence of a single European hydrogen market that is competitive, safe, and accessible.

AT THE HEART OF 2024

1.1 Our business model and our ecosystem SNFP

Every day, NaTran fulfils its public service role of transporting natural and renewable gas and ensuring the gas market runs smoothly. To prepare for the future and support the environmental transition, NaTran is rethinking its model to accelerate the development of renewable gas and adapt its infrastructure to a decentralised energy model.

OUR RESOURCES

HUMAN CAPITAL
3,327 employees
233 apprentices

FINANCIAL CAPITAL
Reference shareholders (ENGIE 60.85%; Caisse des Dépôts 38.63%; Fonds Alto 0.52%)
€8,128.70M of capital
€3,524M of debt

INDUSTRIAL CAPITAL
32,634 km of pipelines
26 compressor stations
27 reverse flow stations

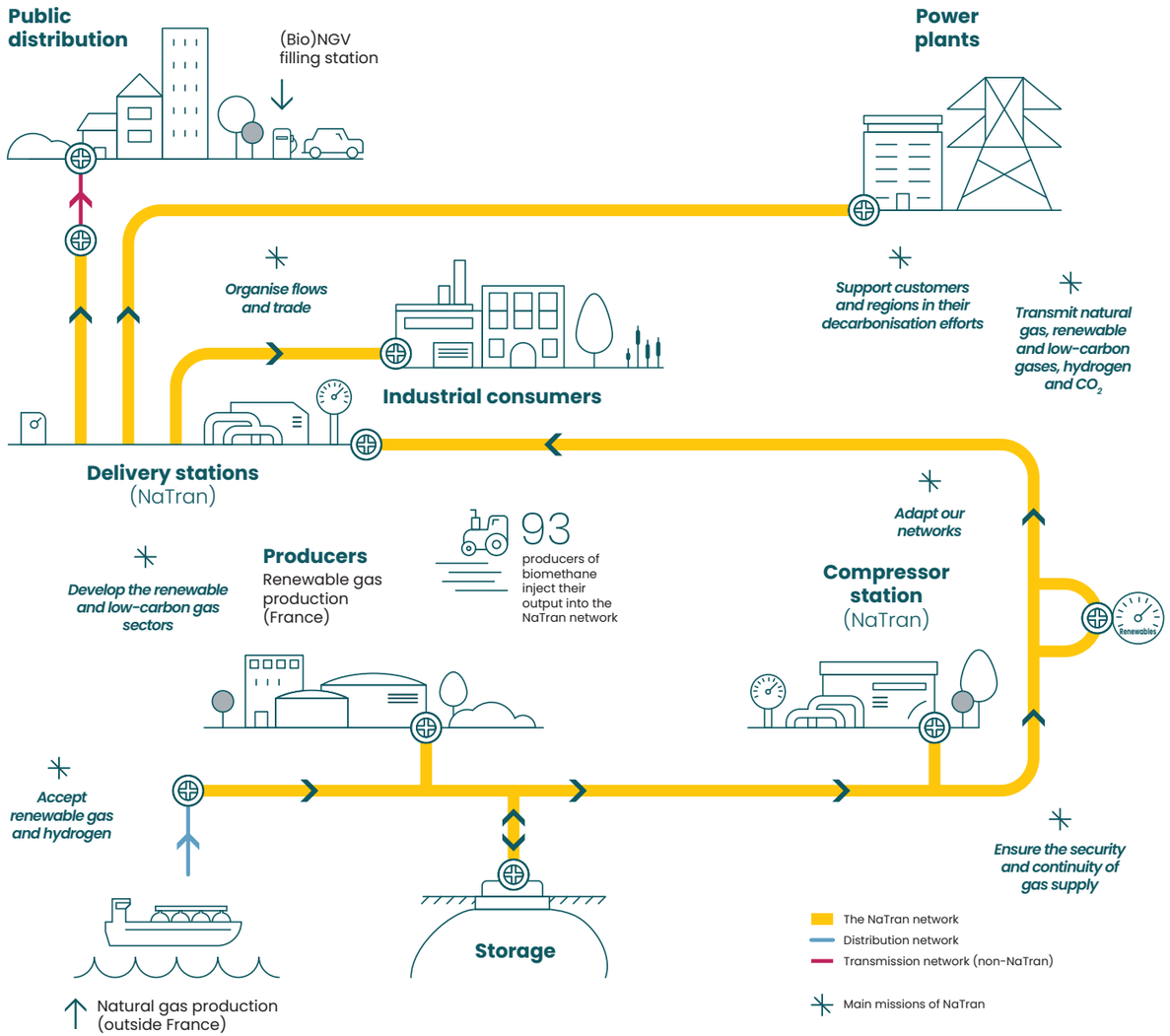
INTELLECTUAL CAPITAL
116 research staff
€32.8M invested in R&D
54 start-ups supported
• NaTran Research & Innovation

ENVIRONMENTAL CAPITAL
approx. 6,000km of pipelines in protected natural spaces
1,639 GWh of primary energy consumption
• Climate strategy in line with the Paris Agreement (Net Zero initiative)
• Member of Act4nature France

SOCIETAL CAPITAL
€531M of procurement in France in 2024, out of a global non-energy total of €584M
approx. 200 Partnerships, memberships and sponsorships, representing **€2.6M**

OUR CORPORATE PURPOSE

"Together, enable a secure, affordable energy future that is climate-neutral"



VALUE CREATED (2024)

HUMAN CAPITAL
1.3 FR among employees
99/100 Gender equality index

FINANCIAL CAPITAL
€2,090M in revenue
€1,009M EBITDA
€263M in net income
€315M in dividends
€391M total investment

INDUSTRIAL CAPITAL
13.861 TWh/year production capacity of renewable gas
95.9% Customer satisfaction rate
588 TWh of gas transmitted

INTELLECTUAL CAPITAL
75 categories of patents with at least one right in force, including 8 new FR applications in 2024
375 rights and requests active in 36 countries
82.2% of employees trained (excluding PRODIGE)

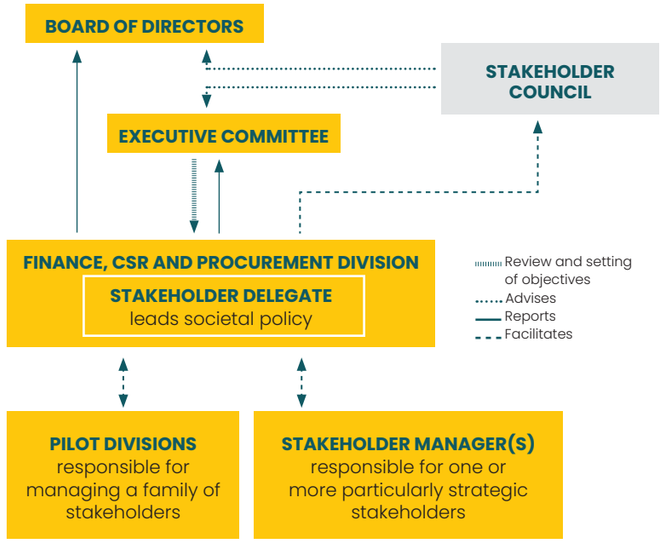
ENVIRONMENTAL CAPITAL
96% of sites converted to zero pesticides
25% of sites converted to biocontrol products
98% of waste recovered
37.9% drop in our carbon footprint – manageable scopes (in relation to 2019)

SOCIETAL CAPITAL
€138M of taxes and duties
118 Ecogaz: 118 signatory partners working on energy sobriety
78% of opinion leaders recognise NaTran's contribution to the energy transition

OUR ECOSYSTEM

Dialogue with stakeholders is a key component of NaTran's strategy to collectively contribute to a secure, affordable and climate-neutral energy system. In 2023, NaTran formalised a societal policy to strengthen its stakeholders' overall vision, their expectations and the topics for dialogue, as well as the company's ability to respond effectively.

Governance committed to supporting our dialogue with our stakeholders



4 MAIN OBJECTIVES

- Mobilising our ecosystems for our historical activities and for the development of renewable gases and low-carbon gases
- Controlling our impact
- The acceptability, legitimacy and reputation of our activities and projects
- The performance and consistency of our dialogue with society

3 AREAS OF QUALITATIVE IMPROVEMENT

- Better formalisation of the procedures for monitoring and managing stakeholder dialogue
- Stakeholder involvement in corporate governance, notably through the creation of a new Stakeholder Council[1]
- Greater professionalisation of dialogue for the employees involved, through the targeted use of dialogue tools and training in managing complex stakeholder relationships.

7 KEY TOPICS FOR DIALOGUE

- Safety and performance of the energy system
- Affordable access to energy
- Development and role of renewable, low-carbon gases and hydrogen
- The environmental impact of our activities
- Acceptability and ownership of projects and facilities
- NaTran's local roots and socio-economic impact
- Respect for human rights

1 - For more information on the Stakeholder Council, see 6.3. Our CSR governance.

1 family of internal stakeholders

EMPLOYEES[2]

- **3,327 employees**
- **Trade unions and staff representative bodies**

Dialogue arrangements

Regular surveys (staff barometer, diversity survey, etc.), annual interviews, social dialogue with trade unions and staff representative bodies, etc.

Department responsible for dialogue

Human resources department

Expectations of NaTran

- Well-being and quality of life at work
- Meaning and values
- Diversity and inclusion
- Recognition and remuneration
- Career development

Our responses in 2024

5.2 The development of skills, diversity and quality of life at work

Employee training rate: 82.2%

2 - This family of internal stakeholders is the subject of the company's social policy led by the Human Resources Director.

9 families of external stakeholders

SHAREHOLDERS

- **ENGIE – 60.85% stake**
- **Société des Infrastructures gazières (SIG) – 38.63% stake**
- **Fonds Alto (employee shareholding): 0.52%**

Dialogue arrangements

Board and committee meetings, strategy seminar and shareholder dialogue

Department responsible for dialogue

General Management and Finance, CSR and Procurement division

Expectations of NaTran

- Stable, sustainable financial and non-financial performance
- Resilient business model in the face of climate change and seizing the opportunities of the energy transition

Our responses in 2024

Chapter 2: Sustainable investments at the heart of an affordable and long-term energy transition

Chapter 3: Reducing our environmental impact is at the heart of our environmental strategy

Chapter 4: Innovation and partnerships at the heart of our actions to decarbonise the gas chain

Chapter 5: The energy of our teams and the performance of our network at the heart of our gas transmission business

Net income: €263M

CUSTOMERS

- **Shippers**
- **Biomethane producers**
- **Industrial consumers**
- **Distribution network operators**

Dialogue arrangements

Sales force, customer surveys, gas consultation scheme, trade events, commercial information system, etc.

Department responsible for dialogue

Sales division

Expectations of NaTran

- Security and continuity of supply
- Competitive offers and quality of service
- Support for decarbonisation and development of new gases

Our responses in 2024

3.3 Our climate strategy for reducing our emissions

4.2 Supporting our customers in their decarbonisation efforts

5.4 Business continuity and customer satisfaction

95.9% of customers satisfied

NATIONAL AND EUROPEAN PUBLIC AUTHORITIES

- **French Energy Regulatory Commission (CRE)**
- **European Commission**
- **Ministries and state agencies**
- **DGEC (Directorate General for Energy and the Climate)**
- **DGPR (Directorate General for Risk Prevention)**

Dialogue arrangements

Participation in national and European discussions and consultations, public affairs, CRE negotiation and consultation, bilateral meetings, barometer, etc.

Department responsible for dialogue

General secretariat – public affairs

Expectations of NaTran

- Safety and performance of the energy system
- Affordable access to energy
- Network and gas decarbonisation through low-carbon energy sources (SNBC and PPE)
- Support for sectors and renewable gas/H_2 projects
- Ethics and independence

Our responses in 2024

2.2 For affordable, sustainable energy

3.3 Our climate strategy for reducing our emissions

5.3 The security of our network and information systems

5.4 Business continuity and customer satisfaction

5.5 Ethics and independence

13.861 TWh of biomethane production capacity connected to the networks at the end of 2024

REGIONAL PUBLIC STAKEHOLDERS

- **Parliament**
- **Regional authorities, large urban authorities**
- **Public bodies**
- **Energy associations**
- **Regional competitive clusters, regional agencies, etc.**

Dialogue arrangements

Regional offices, participation in meetings and consultation initiatives, working groups, board meetings, visits to our projects and installations, partnership agreements, barometer, etc.

Department responsible for dialogue

General secretariat and development division

Expectations of NaTran

- Safety and performance of the energy system
- Support for the regional energy transition and renewable gas/H_2 projects
- Local socio-economic development
- Open data about energy and mobility

Our responses in 2024

3.3 Our climate strategy for reducing our emissions

4.1 Our support for the development of renewable gas sectors in our regions

5.3 The security of our network and information systems

5.4 Business continuity and customer satisfaction

78% of opinion leaders recognise NaTran's contribution to the energy transition

SUPPLIERS

- **Engineering and maintenance suppliers – 50%**
- **Energy suppliers – 18%**
- **IT suppliers – 19%**
- **Other suppliers – 13%**

Dialogue arrangements

Barometer, meetings, seminars, etc.

Department responsible for dialogue

Finance, CSR and Procurement division

Expectations of NaTran

- Partnership approach
- Respect for payment deadlines
- Visibility for future prospects and trends
- Support for responsible procurement initiatives (including climate and biodiversity)

Our responses in 2024

3.3 Our climate strategy for reducing our emissions

5.5 Ethics and independence

98.08% of suppliers paid on time

7.9/10 average satisfaction rating

CIVIL SOCIETY, ASSOCIATIONS AND NGOS

- **Environmental, local, residents' and social NGOs/associations**
- **Higher education institutions involved in the energy transition**

Dialogue arrangements

Partnerships, facility tours, presentations at higher education institutions, participation in the work of trade associations, sponsorships, advising stakeholders, etc.

Department responsible for dialogue

Finance, CSR and Procurement division

Expectations of NaTran

- Energy transition and renewable gases
- Energy expertise
- Affordable access to energy
- Control and reduction of negative impacts
- Local socio-economic development and employment
- Participation in or funding of social support initiatives

Our responses in 2024

2.2 For affordable, sustainable energy

3.3 Our climate strategy for reducing our emissions

3.5 Limiting our impact on biodiversity

4.1 Our support for the development of renewable gas sectors in our regions

Approx. 200 partnerships, memberships and sponsorships for an annual budget of €2.6M (excluding NaTran R&I)

THE MEDIA

- **Professional, business, general and regional press**
- **Social networks**

Dialogue arrangements	Expectations of NaTran	Our responses in 2024
Regular exchanges with the press, meetings, press releases, conferences, field trips, presence on the main platforms (LinkedIn, etc.) **Department responsible for dialogue** Communications division	■ Informing and communicating about the sector ■ Responding to requests for information in a clear, rapid, reliable and transparent manner ■ Visibility on future prospects and trends	Chapter 2: Sustainable investments at the heart of an affordable and long-term energy transition Chapter 4: Innovation and partnerships at the heart of our actions to decarbonise the gas chain 5.2. The development of skills, diversity and quality of life at work **29 national press releases** **34 regional press releases** **1,679 press mentions** **47,800 LinkedIn subscribers**

GAS-RELATED TECHNICAL SECTORS

- **Trade associations**
- **Standardisation bodies**
- **Gas quality body**
- **Research laboratories, academia**

Dialogue arrangements	Expectations of NaTran	Our responses in 2024
Participation in themed working groups, R&D partnerships, NOVA incubator, research programmes and funding, etc. **Department responsible for dialogue** Industrial assets division and NaTran R&I	■ Active participation in working groups ■ Technical and energy expertise ■ Financial contributions and support	2.3 For sustainable growth 5.3 The security of our network and information systems

Discover here the 3rd promotion of the NOVA incubator

RENEWABLE GASES AND H_2

- **Trade associations and/or specialist renewable energy groups**
- **Academia, INRAE**
- **Producer responsibility organisations**
- **APCA, competitiveness cluster, etc.**
- **Inter-operator groups (biomethane injection, H_2)**

Dialogue arrangements	Expectations of NaTran	Our responses in 2024
Meetings, participation in inter-operator working groups, participation in the work of trade associations, R&D partnerships, NOVA incubator, research programmes and funding, facility tours, etc. **Department responsible for dialogue** Renewable gas programme	■ Developing injection capacities ■ Energy expertise ■ Supporting the energy transition (role and development methods for renewable gases, H_2 and CO_2) and renewable gas/H_2 projects	4.1 Our support for the development of renewable gas sectors in our regions 4.3 CO_2 capture and transmission to accelerate the decarbonisation of industrial sites 5.3 The security of our network and information systems 5.4 Business continuity and customer satisfaction **9 pilot projects and demonstrators to support progress in the emergence of new gases in regions**

1.2 Trends in the gas market SNFP

NaTran has identified four macro-trends that have a medium- and long-term influence on its business model. As they are interdependent, NaTran responds to these four challenges globally through its transformation strategy, its CSR policy, its dialogue with stakeholders, the adaptation of its assets, and its business model. In this way, each trend is also a source of opportunities and NaTran is adapting to deliver solutions to the resulting challenges for society.

ENERGY SOBRIETY AND LOWER CONSUMPTION

25% decrease in methane consumption in 2030 (vs. 2012) [3]

OPPORTUNITIES
- Acceleration of renewable energy
- Helping stakeholders to achieve energy sobriety
- The role of gas in the French energy mix (projection by a CRE [4] study of gas consumption of between 165 and 320 TWh in 2050)

RISKS
- Stricter regulations to reduce gas consumption (including renewables) in the residential and mobility sectors
- Intensified deindustrialisation if the renewable gas and hydrogen offer is inadequate or uncompetitive
- Long-term high prices
- Affordability of the tariff if volumes are too low

NaTran's RESPONSES TO THIS CHALLENGE
- Adapting asset management to reduce consumption
- 13.861 TWh/year of annual renewable gas production capacity connected to the networks in 2024, with a target of 44 TWh of biomethane per year per network by 2030, in line with SFEC [5]
- Ecogaz, with 12 alerts avoided during the winter of 2023-2024

For more information, see:
- Chapter 2
- Chapter 3.2
- Chapter 4.1

PERFORMANCE AND RESILIENCE OF THE ENERGY SYSTEM

44 TWh of biomethane in networks by 2030 [6]

OPPORTUNITIES
- Strengthening of our role as the control tower for the gas system
- Power and storage capacity of the gas network
- Energy solidarity between regions thanks to the gas network
- Adaptability of infrastructures to accept renewable gases
- Accelerating the industrialisation of indigenous biomethane and energy sovereignty
- Energy complementarity and the role of gas as a backup to support the French electricity system
- Resilience of the gas network to global warming

RISKS
- Inadequate space for renewable and low-carbon gases in public policies
- Insufficient pace of growth in renewable gas in relation to the climate emergency
- Competition over the availability of biomass and waste

NaTran's RESPONSES TO THIS CHALLENGE
- 93 biomethane injection stations, including 13 injection stations commissioned in 2024
- 27 reverse flow sites, seven of them commissioned in 2024
- Supporting industry sectors and contributing to ongoing work on the role of gases.

For more information, see:
- Chapter 4.1

DECARBONISING THE FRENCH INDUSTRY: NEW H_2 & CO_2 SECTORS

Between 4 and 8.5 $MtCO_2$/year captured by CCUS [7] technologies in 2030 [8]
500 km of H_2 pipelines deployed by 2030 [9]

OPPORTUNITIES
- Support for sectors and regions in decarbonisation efforts and new business models, bolstered by renewable gas, and deployment of a CO_2 transport offer for CCUS
- Medium-term development of a European hydrogen infrastructure
- CO_2 infrastructure needs set out in the government's CCUS strategy to capture, store or use CO_2

RISKS
- Underestimates of the relevance of renewable gas solutions for decarbonisation to supplement electricity
- Insufficient pace of hydrogen development
- Vision too "France-centric" to the detriment of France's position on European backbones
- Excessive price of low-carbon hydrogen or captured and transported CO_2
- Delay in establishing regulations for H_2 and CO_2 transport

NaTran's RESPONSES TO THIS CHALLENGE
- Participation in the H2med consortium [10]
- Launch of calls for expressions of interest for the creation of hydrogen basins
- Obtaining the Projects of Common Interest (PCI) label for H_2 and CO_2 projects involving NaTran
- NaTran and RTE [11] joint study on the integration of electricity and H_2 systems
- Participation in national and European consultations on the future CO_2 market

For more information, see:
- Chapter 4

ENVIRONMENTAL ACCEPTABILITY OF RENEWABLE GASES

Zero net artificialisation (ZNA) of ground cover by 2050 [12]

OPPORTUNITIES
- Positive externalities of renewable gas beyond energy: agroecology and support for farming, waste management and the circular economy, jobs and socio-economic benefits in the regions...

RISKS
- Legal challenges for NaTran projects (appeals, environmental requirements, etc.)
- Slowing of projects and increasing fragility of the energy system, preventing gas from playing its backup role
- Lack of control over the cost of projects

NaTran's RESPONSES TO THIS CHALLENGE
- NaTran's new environmental policy
- NaTran's new societal policy
- Monitoring regulatory and legislative changes (ZNA, etc.) and impact measurement initiatives (biodiversity and carbon)

For more information, see:
- Chapter 1
- Chapter 3

3 - New EU target of –30%.
4 - This study can be consulted here: CRE publishes its report on the future of gas infrastructures – CRE – https://www.cre.fr/
5 - French strategy on energy and climate
6 - Source: new multi-year energy programme
7 - Carbon capture, storage and utilisation.
8 - Source: French CCUS strategy.
9 - Source: national strategy for the development of low-carbon hydrogen in France.
10 - This project will be a vast hydrogen transport corridor, capable of transporting 10% of the 20 million tonnes of hydrogen planned in the RePowerEU targets for Europe by 2030.
11 - This study can be consulted here: https://www.NaTrangroupe.com
12 - Source: national biodiversity plan.

AT THE HEART OF 2024

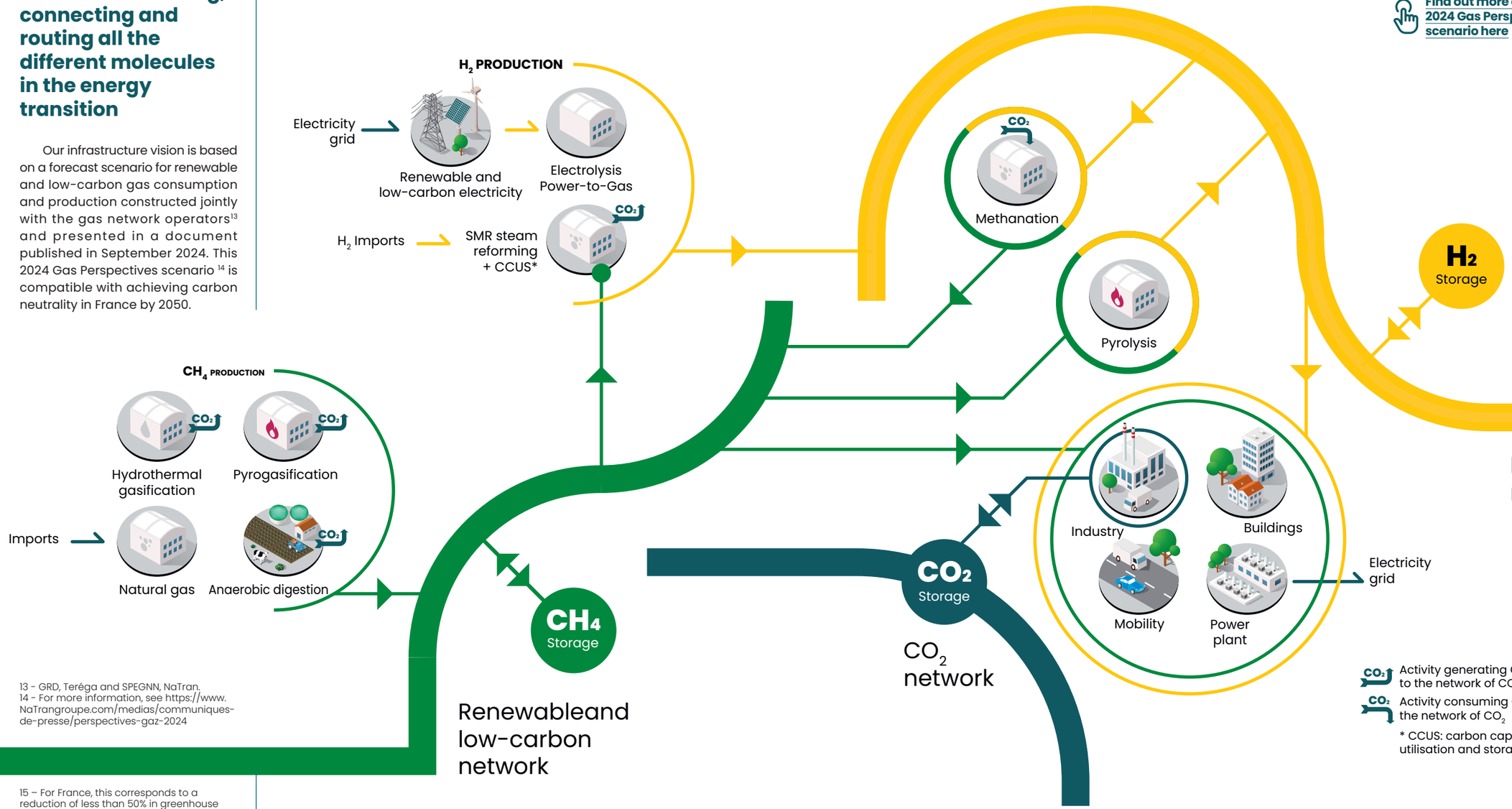
1.3
Our vision of gas infrastructure in 2050

A network receiving, connecting and routing all the different molecules in the energy transition

Our infrastructure vision is based on a forecast scenario for renewable and low-carbon gas consumption and production constructed jointly with the gas network operators[13] and presented in a document published in September 2024. This 2024 Gas Perspectives scenario [14] is compatible with achieving carbon neutrality in France by 2050.

For 2050, this scenario proposes a fully decarbonised gas system. The 2024 Gas Perspectives scenario respects the available biomass resources, as confirmed by several recent studies (Solagro, France stratégie, Ademe). It is also compatible with the European *Fit for 55* [15] target. This vision of 100% renewable gases by 2050 is dependent on changes to the transmission network, which will become a network only transmitting renewable gases and low-carbon gases, and capable of connecting multiple production and consumption points with storage locations. It is also a network that is developing its complementary aspects with other networks (gas, electricity,and heat). Lastly, it is a network partly repurposed into a transmission network for renewable or low-carbon hydrogen, and contributing to the transmission of CO_2 as part of the development of CCUS chains (*Carbon Capture, Utilisation and Storage*) [16].

Find out more about the 2024 Gas Perspectives scenario here



13 - GRD, Teréga and SPEGNN, NaTran.
14 - For more information, see https://www.NaTrangroupe.com/medias/communiques-de-presse/perspectives-gaz-2024

15 – For France, this corresponds to a reduction of less than 50% in greenhouse gas emissions by 2030 compared with 1990.
16 – See 3.3 Our climate strategy for reducing our emissions

A human project

Our mobilisation serving the company's transformation

- Unleash initiative, encourage innovation, allow experimentation and the right to make mistakes and learn from one another
- Maintain and develop our technical and behavioural skills
- Define together the many future ways of working, both remotely and on site: Multiplex approach

1.4

Our integrated strategy to support our transformation SNFP

Given the trends affecting the gas industry, NaTran's response is to accelerate its transformation and development to support the decarbonisation of the gas system through the development of renewable and low-carbon gases. This strategy is supported by NaTran's corporate project, CAP24 (2021-2024), which is aligned with the company's CSR policy.

SPEEDING UP OUR TRANSITIONS

Two goals (seven strategic objectives)

Roll out natural gas replacements

Secure customer loyalty and develop new gas applications
Limit the decrease in subscriptions to 10 GWh/day/year for our direct customers

Build a carbon-neutral future alongside our customers, prospects, regions and partners with gas solutions
Meet the evidential challenge

Speed up the development of renewable gas activities
Target 12 TWh of renewable gas in the networks by 2024

Broaden the scope of NaTran's activities and find sources of growth

Reinvent our business activities and our practices

Supply more renewable gases at lower cost, and prepare for the arrival of hydrogen
20% decrease in injection and reverse flow facility costs by 2024 compared to 2020

Significantly reduce our carbon footprint
Achieve a fivefold reduction in our methane emissions by 2024 compared to 2016 and reduce our global CO_2 emissions by 20% by 2024 compared with 2019

Reduce the costs of meeting our objectives and stay on the price trajectory

Assessment of the seven strategic objectives of CAP24

CAP24 has achieved **positive results:** of the seven strategic objectives initially defined, only the objective relating to the rate of decline in transport capacity subscriptions has not been achieved, due in particular to the crisis in Ukraine, efforts to reduce consumption and the economic situation in Europe, which have accelerated the decline in gas consumption volumes.

The 2021-2024 period has enabled the company to lay **the strategic and operational foundations for its transition to renewable and low-carbon gases**. Increasing the skills of our teams and strengthening the transition process with our stakeholders have been key factors in adapting our network to the transport of biomethane and hydrogen. The final investment decision (FID) in favour of mosaHYc [17] is recognition of NaTran's level of maturity and expertise in hydrogen transport.

2024 confirms **NaTran's involvement in accelerating the development of the biomethane sector** in many ways. It has stepped up its investment in the development of the sector through the Eiffel [18]fund. To meet the needs of biomethane producers, NaTran has set up the renewable gas service centre (CSGR) [19], dedicated to centralising and processing requests from new customers. At the same time, NaTran's efforts have enabled it to reduce the installation costs of injection and reverse flow stations by more than 20% since 2020, in line with the target set. The target of injecting 12 TWh of renewable gas into the grid by 2024 has thus been exceeded, reaching 13.861 TWh.

CAP 24 has also been a driving force for reinventing **the company's business activities and practices,** in particular to continue to reduce its carbon footprint and take greater account of the environment in the way it does business. While in 2021 the focus was on reducing methane emissions and energy consumption, new priorities have since emerged, including decarbonising procurement and achieving energy sobriety in our working methods. More than 40% of employees have been made aware of environmental issues by attending at least one of these three workshops: Climate Fresco, Biodiversity Fresco or the 2-Tonne Workshop. 386 employees took part in the *Ma Petite planète* (My Little Planet) [20]challenge in 2024. The company has also strengthened its environmental policy to better address key challenges such as biodiversity, sobriety, the circular economy, eco-design, and the integration of environmental criteria into decision-making processes.

17 - mosaHyc is the first European project for an open, cross-border hydrogen network between France and Germany (more information in Chapter 4.1 Our support for the development of renewable gas sectors in our regions).
18 - For more information on the Eiffel fund, see Eiffel Gaz vert | NaTrangroupe.com - https://www.NaTrangroupe.com/
19 - Dedicated to centralising and processing requests from biomethane producers.
20 - Find out more about the *Ma Petite planète* challenge here: *Ma Petite planète* environmental challenge - https://mapetiteplanete.org/

Consuelo Fernandez-Romero /
Head of Transformation

At the heart of the event

A JOINT CORPORATE PROJECT AT THE HEART OF OUR TRANSFORMATION

"In 2024, the entire process of designing our corporate project was guided by a single objective: to involve our teams in a new dynamic. To achieve this, we began with a diagnostic phase, followed by an iterative co-construction of the project's content, incorporating input from employees across all professions and regions. This was done through ad hoc discussions, workshops, field meetings, surveys, and other engagement methods. We also made a point of drawing on external best practices throughout the process. Our prime concern was to avoid creating an empty shell and instead define a clear, meaningful project that reflects who we are and brings us together. "

Towards a new corporate project for 2030

CAP24 enabled NaTran to clarify its ambitions regarding renewable and low-carbon gases, and to confirm the priority development areas of its new 2030 business plan.

The development of hydrogen and CO_2 transport, the adaptation of the CH_4 network to reduced consumption, and the protection of biodiversity are emerging as new strategic areas. These complement the ongoing support for the biomethane sector, the strengthening of expertise in low-carbon hydrogen transport and the implementation of the climate strategy. NaTran's human project also stands out as a central pillar of this new plan, with a strong emphasis on making teams more professional and enhancing the attractiveness of the company.

STRATEGIC TRANSFORMATION OBJECTIVES

- **Speed up the growth of renewable gases**
- **Transport H_2/CO_2**
- **Adapt the network and our practices to lower consumption**
- **Transform our practices in favour of the environment**
- **Develop our skills: professional development and attractiveness**

Our CSR strategy in three themes and ten commitments

The CSR policy (2021–2024) and the CAP24 transformation project were developed at the same time. The dovetailing of a large number of the CAP24 and CSR policy objectives is evidence of our integrated management approach.

A SUPPORT AFFORDABLE NET ZERO CARBON

Commitment 1: Reduce our carbon footprint

Commitment 2: Speed up the energy transition by developing green gases

Commitment 3: Enable access to affordable and sustainable energy

Commitment 4: Grow sustainably

13 CLIMATE ACTION · 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE · 7 AFFORDABLE AND CLEAN ENERGY · 17 PARTNERSHIPS FOR THE GOALS

cap 24

B RISE TO THE CHALLENGE OF THE ENVIRONMENTAL TRANSITION WITH OUR EMPLOYEES AND STAKEHOLDERS

Commitment 5: Encourage the development of skills, diversity and quality of life at work for our employees

Commitment 6: Support our customers in their energy requirements and converting their activities to net zero carbon

Commitment 7: Co-build sustainable energy solutions with local players

3 GOOD HEALTH AND WELL-BEING · 5 GENDER EQUALITY · 10 REDUCED INEQUALITIES · 7 AFFORDABLE AND CLEAN ENERGY · 8 DECENT WORK AND ECONOMIC GROWTH · 17 PARTNERSHIPS FOR THE GOALS

cap 24

C CONDUCT OUR BUSINESS RESPONSIBLY

Commitment 8: Ensure the safety of people and infrastructure and the continuity of our activities

Commitment 9: Conduct our business with suitable ethics and compliance

Commitment 10: Protect the environment (excluding carbon) and biodiversity from the impacts of our activities

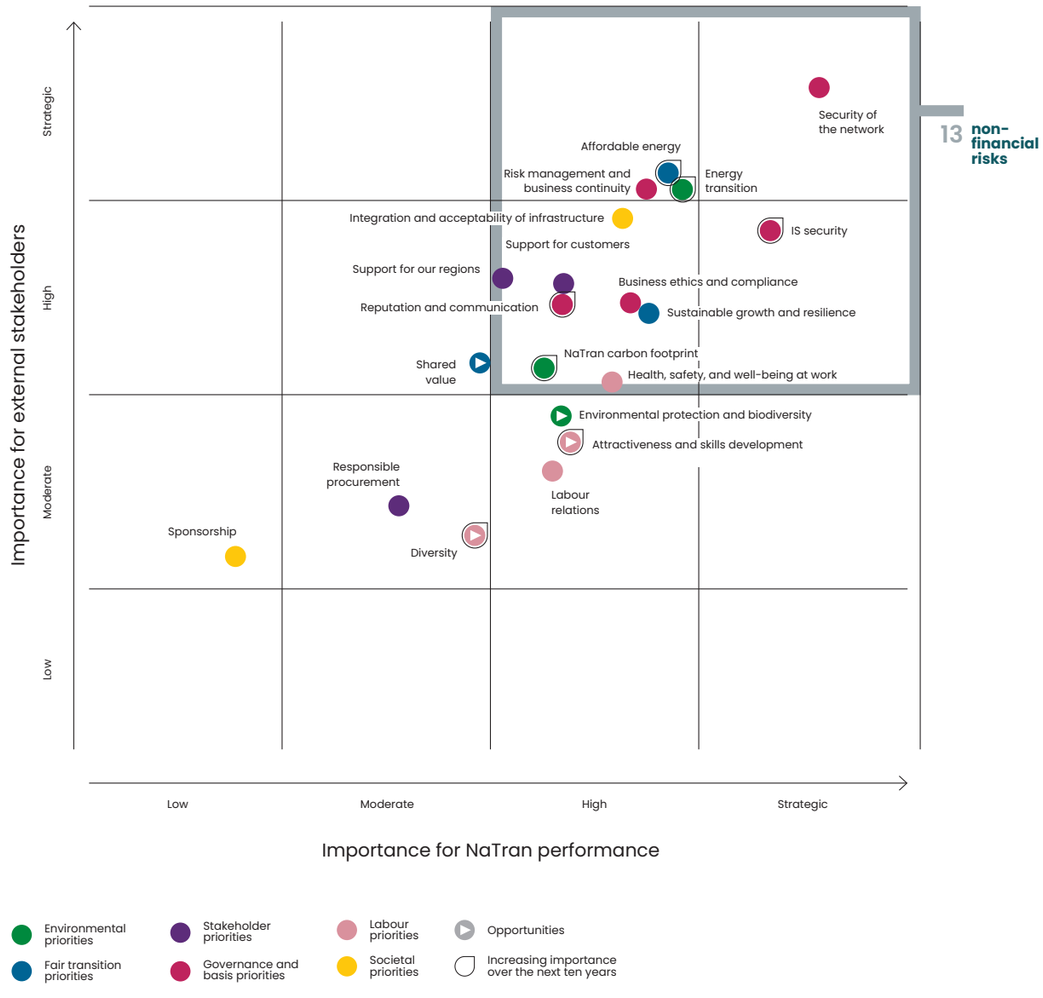
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE · 8 DECENT WORK AND ECONOMIC GROWTH · 15 LIFE ON LAND

1.5 Our CSR priorities SNFP

In 2020, NaTran worked with its internal and external stakeholders to review its materiality analysis and non-financial risk assessment. The aim was to identify and prioritise challenges involving social, societal and environmental risks. Thirteen main non-financial risks and four opportunities were identified and are covered in the 2024 statement of non-financial performance, included in this report.

These risks and opportunities fed into the 2021–2024 CSR policy and the CAP24 corporate plan.

At the beginning of 2024, NaTran launched a dual materiality analysis project in line with the ESRS standards of the Corporate Sustainability Reporting Directive (CSRD). This project is based on stakeholder mapping and a detailed description of the company's value chain, forming the foundation for the dual materiality analysis. In 2025, the results of this analysis will contribute to the update of the CSR Policy for the 2025–2030 period, and will also inform the strategy supporting the NaTran 2030 Corporate Project.



1.6 Our creation of multi-capital value SNFP

NaTran reports on its financial and non-financial performance in 2024 in terms of the main types of capital used by the company to contribute to its purpose.

HUMAN CAPITAL

KPI	2023 RESULTS	2024 RESULTS	2024 TARGETS	2030 TARGETS
Percentage of employees trained	**77%**	**82.2%**	**80%**	
Employee commitment rate	**71.5%** (benchmark in France: 79.4)	Not applicable in 2024 [21]	Greater than or equal to the benchmark	Greater than or equal to the benchmark
Quality of Life and Working Conditions (QLWC) index	**74.1%** (benchmark in France: 75.9)	Not applicable in 2024 [22]	Greater than or equal to the benchmark	Greater than or equal to the benchmark
Gender equality index	**94**	**99**	**≥ 94**	**≥ 94**
Employee accident frequency rate	**0.8**	**1.3**	**≤ 1.7**	
Contractor accident frequency rate	**2.7**	**4**	**≤ 7**	
% of teams given awareness training in ethics and compliance risks	**75%**	**100%**	**100%**	**100%**
% of employees (new hires) trained in cybersecurity per year	**100%**	**100%**	**100%**	**100%**

21 - 22 - In 2024, NaTran carried out a review of its indicators related to employee engagement and quality of life at work, with the aim of aligning them more closely with the specific challenges of its business sector. As a result, the indicator outcomes are not available for this year.

FINANCIAL CAPITAL

KPI	2023 RESULTS	2024 RESULTS	2024 TARGETS	2030 TARGETS
Revenue	**€2,112**M	**€2,090**M		
EBITDA	**€1,055**M	**€1,009**M		
Income from recurring operations	**€507**M	**€454**M		
Net income	**€317**M	**€263**M		
Investments	**€416**M	**€391**M		
Net debt	**€3,627**M	**€3,524**M		
Decrease in injection and reverse flow facility costs	**–16.8%**	**–23%**	**–20%**	**–30%** in 2028
Average cost of access to the gas transmission network (euro cents per kWh/day/year)	**0.45**	**0.49**	**0.48**	NS
Share (in %) of investment spending (Capex) dedicated to renewable gas and the carbon trajectory	**17.8%**	**24.9%**	**20%**	**≥ 30%**

NATURAL CAPITAL

KPI	2023 RESULTS	2024 RESULTS	2024 TARGETS	2030 TARGETS
Reduction in our carbon footprint – manageable scopes 1, 2 and 3	**–22.4%**	**–37.9%**	**–20%**	**–40%**
Reduction in our methane emissions	**7.9** Mm^3	**5.9** Mm^3	**Fivefold** reduction between 2016 (30.2 Mm^3) and 2024 (6 Mm^3)	Move towards a "leak-tight network"
% of sites converted to the use of alternatives to synthetic pesticides	**82%**	**96%**	**55%**	**100%**
Waste recovery rate	**97.9%**	**98%**	**> 90%**	**> 90%**

INDUSTRIAL CAPITAL

KPI	2023 RESULTS	2024 RESULTS	2024 TARGETS	2030 TARGETS
Annual renewable gas production capacity connected to the networks in TWh per year	**11.790** TWh/year	**13.861** TWh/year	**12** TWh/year	**60** TWh/year
Number of partnerships with our customers (industry and mobility) related to decarbonisation	**15**	**20**	**20**	NS
Number of km of pipelines having undergone a fitness for service renewal	**4,230** km cumulative total: 9,500 km	**4,498** km cumulative total: 13,998 km	**9,750** km	**31,750** km
Delivery station supply interruption rate	**0.04%**	**0.08%**	**≤ 0.2**	**≤ 0.2**

SOCIETAL CAPITAL

KPI	2023 RESULTS	2024 RESULTS	2024 TARGETS	2030 TARGETS
Number of pilot projects and demonstrators to support progress in the emergence of new gases in regions	**5** including four H_2 projects and one CO_2 project	**9** including six H_2 projects, two CO_2 projects and one HTG	**3**	NS
% of opinion leaders recognise NaTran's contribution to the energy transition	NS	**78%**	**≥ 77%**	NS
Number of active projects affected by legal action	**2**	**0**	**0**	**0**

COMMITMENTS

5: Encourage the development of skills, diversity and quality of life at work for our employees

8: Ensure the safety of people and infrastructure and the continuity of our activities

9: Conduct our business with suitable ethics and compliance

3: Enable access to affordable and sustainable energy

4: Grow sustainably

COMMITMENTS

1: Reduce our carbon footprint

10: Protect the environment (excluding carbon) and biodiversity from the impacts of our activities

2: Speed up the energy transition by developing green gases

6: Support our customers in their energy requirements and converting their activities to net zero carbon

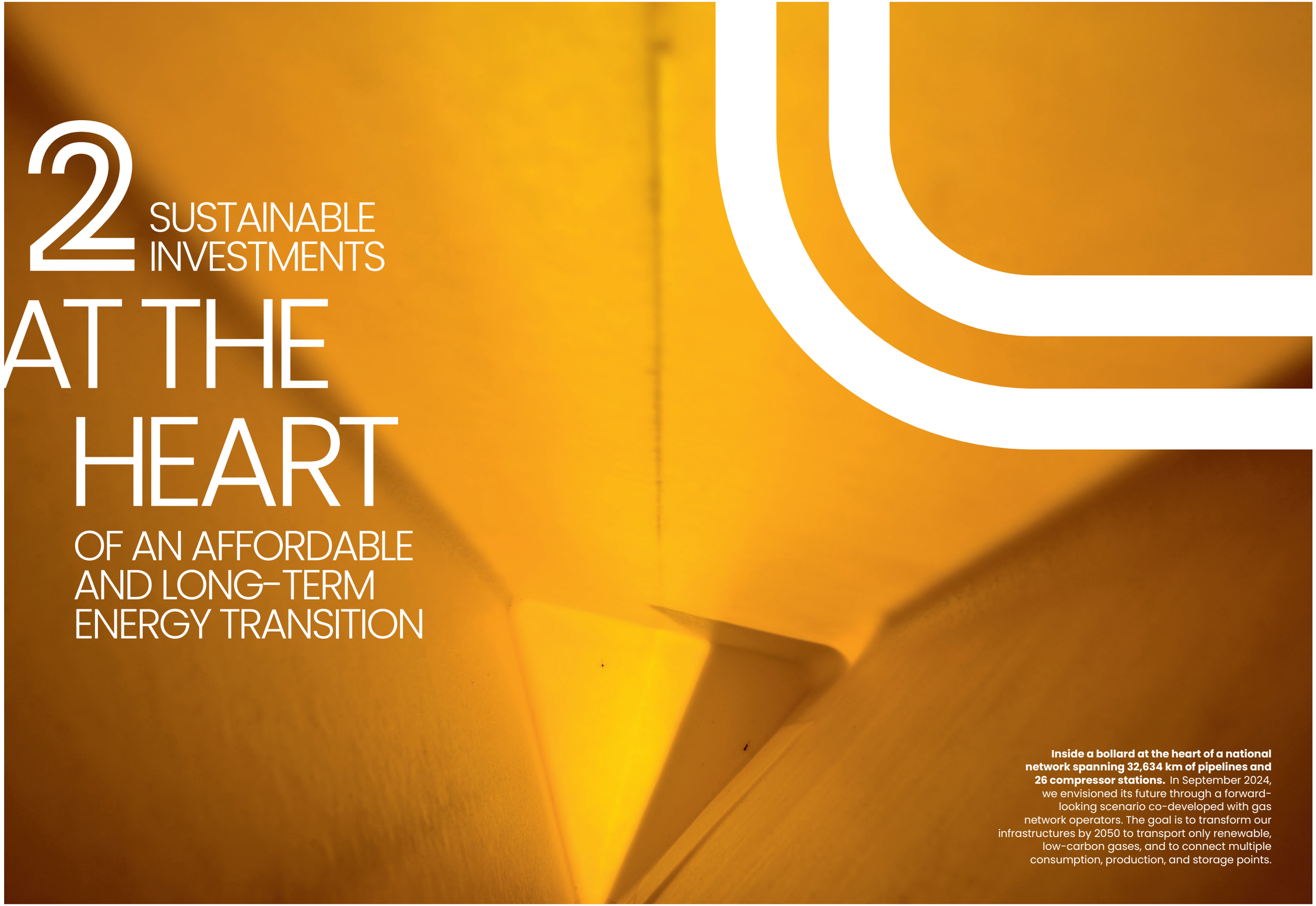
8: Ensure the safety of people and infrastructure and the continuity of our activities

7: Co-build sustainable energy solutions with local players

10: Protect the environment (excluding carbon) and biodiversity from the impacts of our activities

2 SUSTAINABLE INVESTMENTS

AT THE HEART OF AN AFFORDABLE AND LONG-TERM ENERGY TRANSITION



Inside a bollard at the heart of a national network spanning 32,634 km of pipelines and 26 compressor stations. In September 2024, we envisioned its future through a forward-looking scenario co-developed with gas network operators. The goal is to transform our infrastructures by 2050 to transport only renewable, low-carbon gases, and to connect multiple consumption, production, and storage points.

AT THE HEART OF 2024

As a gas infrastructure operator serving the public interest, NaTran contributes to access to increasingly renewable and safe energy while ensuring it remains affordable.

2.1

Our regulated financial model serving a sustainable economy

As a regulated business, NaTran must ensure all its customers have fair access to diversified supply sources through an interconnected transmission network, at costs consistent with an efficient operator. NaTran's business activity is part of a regulated monopoly. The tariffs, set according to the authorised revenue, are defined after negotiation every four years as part of the ATRT (access by third parties to the transmission network) by the French Energy Regulatory Commission (CRE). The CRE monitors the economic efficiency of NaTran to ensure that consumers are getting the best service at a fair price.

A regulated business model

Opex
Net operating expenses

Capex
Investments

The prices are set to **cover costs,** where these correspond to those of an **efficient** TSO.

COMMISSION DE RÉGULATION DE L'ÉNERGIE

The remuneration rate should **finance the interest charges** and provide a **return on equity** comparable to investments with similar levels of risk.

While it continues to pursue its strategic objectives and observe the price trajectory of the ATRT8, the company's financial performance and balance sheet remained robust in 2024.

NaTran posted revenue of €2,090 million in 2024. This was down (by €22M) on 2023. The 19% increase in gas transport tariffs on 1 April was offset by a reduction in capacity compared to 2023, which included additional capacity sales to Germany on top of historical capacity.

	2022	2023	2024
Revenue	€2,079M	€2,112M	€2,090M
Transmission income	€1,973M	€2,007M	€1,998M
Other income	€106M	€105M	€92M
EBITDA	€1,198M	€1,055M	€1,009M
Income from recurring operations	€658M	€507M	€454M
Net income	€419M	€317M	€263M
Total investment	€401M	€416M	€391M
Net debt	€3,643M	€3,627M	€3,524M

Income from transmission was €1,998 million (compared to €2,007 million in 2023), representing 95.6% of total revenue. Regarding diversification, €16 million invested in the Eiffel Gaz Vert and Clean H_2 funds and €29 million in supplementary services were invoiced (€27 million in 2023) and account for 1% of total revenue. This income consists essentially of technical and R&D services.

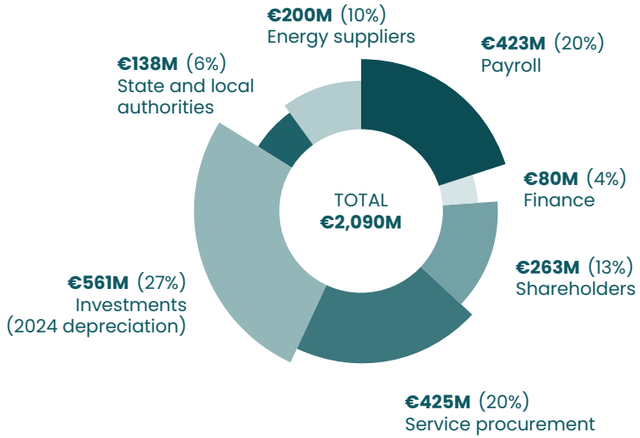
EBITDA for the 2024 financial year was €1,009 million (€1,055 million in 2023), down by €46 million on the previous year. This change is mainly due to sales and the impact of inflation on net operating expenses.

The net profit after tax was €263 million (€317 million in 2023), down by €54 million on 2023. This variation is mainly due to the effects mentioned above in the explanation of EBITDA.

Investment expenditure was €391M in 2024, compared to €416M the previous year. The decrease is due to the conclusion of the Le Havre floating LNG terminal project, which had an impact on development investments. As explained in section 2.3, the share of investment spent on receiving renewable gas and on the decarbonisation of our infrastructure (activities eligible for the new EU Taxonomy) increased by 18% compared to 2023, reaching €87 million.

At the end of December 2024, NaTran's net debt was €3,524 million compared to €3,627 million at the end of 2023.

Breakdown of revenue among stakeholders



OUR COMMITMENTS

2024–2028 targets:

2024
A 20% decrease in injection and reverse flow facility costs (as part of an industry target to reduce the cost of biomethane by 30% by 2030 compared to 2020)

< €0.48 average cost of access to the gas transmission network

2.2

For affordable, sustainable energy SNFP

NaTran is doing its part to ensure its customers have access to competitive and increasingly sustainable energy. With decreasing volumes transported and a decrease in the associated revenue over time, NaTran is implementing performance-boosting measures to optimise its costs in an effort to reduce the cost of biomethane facilities, thus allowing producers to connect under optimal economic conditions.

Policy and resources implemented to reduce risk

With natural gas consumption expected to fall and revenue automatically declining, the company must identify room for manoeuvre allowing it to invest in adaptation of the network and connection of renewable gas. As part of this transformation, NaTran has undertaken a performance plan to be implemented until 2024.

It also engages in innovation and collaborates with its suppliers to optimise the cost of injection and reverse flow stations.

Our results and assessment of commitment 3 of NaTran's CSR policy

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2022 RESULTS	2023 RESULTS	2024 RESULTS
RANK 1 KPI						
Decrease in injection and reverse flow facility costs [23]	2020	**–20%**	**–30%** By 2028	**–12%**	**–16.8%**	**–23%**
RANK 2 KPI						
Average cost of access to the gas transmission network (euro cents per kWh/day/year)	2019 **€0.45**	**€0.48**	Maintenance of acceptable capacity and costs, negotiated with the CRE	**€0.44**	**€0.45**	**€0.49**

23 - Reverse flow installations are technical solutions enabling injection capacity to be developed by compressing excess biomethane routed from a distribution network to the transmission network or any higher-pressure network so that it can be used or stored. The cost of the installation is calculated excluding the effect of French inflation.

The target set for 2024 of a 23% decrease in the cost of injection and reverse flow facilities was reached. The installation cost of reverse flow facilities has decreased from €3 million in 2019 to €2.5 million in 2024.

These results are the outcome of standardisation and professional development efforts carried out by the teams as part of a performance plan for the 2020–2024 period, focused on three main areas:

• Technical management support across the full life cycle of injection and reverse flow stations (from design to operation and maintenance, including construction, procurement, R&D, and asset monitoring). This approach has enabled both short-cycle continuous improvement actions and the planning of more comprehensive asset upgrades. The organisation was further strengthened through the creation of a network of biomethane project advisory engineers within regional teams, the establishment of trade clubs (for operations/maintenance and project activities) and the appointment of a reverse flow fleet manager.

The transformation of methods and practices within the biomethane-related trades, through several flagship initiatives: creation of a biomethane task force in the Rheims area (high concentration of projects in a short timeframe); launch of the Renewable Gas Service Centre; design and procurement of a mobile reverse flow prototype, marking the first step towards a mobile asset strategy; introduction of secure remote access for injection and reverse flow stations.

• This was combined with the definition of procedures for standardising station design and streamlining procurement, including the creation of a central procurement office for biomethane equipment.

At the same time, the company's eco-design approach has made it possible to integrate an environmental performance criterion into the design choices for new injection and reverse flow stations. This approach focuses on two main areas: reducing the environmental impact of facility construction and the carbon footprint of assets. The company has developed a tool to estimate the carbon footprint associated with the design, construction, maintenance, and monitoring of a station throughout its life cycle.

The average cost of access to the network rose in 2024 to €0.49/kWh/day. This increase is due to a combination of the rise in the ATRT tariff and the virtual stability of the capacity offered to the market.

Fabien Laffite / Director of the biomethane programme

At the heart of the event

MOBILE COMPRESSORS: LEVERS FOR OPTIMISING FIXED REVERSE FLOW INSTALLATIONS

"The configuration of our two mobile reverse flow stations* kept us particularly busy in 2024. The way we plan to use them starting in summer 2025 is completely unprecedented. There are many benefits: fewer compressors will need to be designed for our 27 reverse flow stations in operation and savings will be made on both maintenance and operating costs. From now on, during preventive or corrective maintenance on our compressors, these mobile reverse flow stations will be able to take over autonomously and automatically, without requiring any human presence. And that's a real innovation."

* The reverse flow technique allows us to compress biomethane that has not been consumed on a distribution network and reinject it into the transmission network, supplying more distant areas and enabling more efficient resource allocation.

OUR COMMITMENTS

2024–2028 targets:

2024
20% of investment expenditure (Capex) dedicated to renewable gas and the carbon trajectory

2028
30%

2.3 For sustainable growth SNFP

In an overall context of accelerating changes, NaTran will need to adapt its business model to respond to environmental, technological and societal challenges. NaTran's commitments to the development of renewable gas are reflected in its redeployment of resources to energy transition and environment priorities. They rely on innovation in all business activities and practices, employing experimentation, research and development. They are a testament to the transformation of the company's economic model, with a growing share of resources dedicated to building a model in the long term based on renewable gas, fully compatible with carbon neutrality, while preserving the value creation of the company over time.

Policy and resources implemented to reduce risk

NaTran R&I

1 **Optimise the operation and safety of the gas system**

2 **Reduce the impacts of gas-related activities**

3 **Prepare networks for the arrival of renewable methane**

4 **Energy forecasting, network management and optimisation**

5 **Prepare networks for the arrival of hydrogen and CO_2**

The company's 2024 investment programme covers three major areas: the industrial maintenance and security of its facilities, its climate strategy (reduction of its own emissions and development of renewable gas) and customer needs (in particular connections and third-party works). This programme is presented and validated each year with the French Energy Regulatory Commission (CRE). In terms of innovation and R&D, NaTran R&I (NaTran's integrated R&D&I centre) is tasked with preparing the future of energy infrastructures. NaTran R&I focuses on five key research areas.

KPI	REFERENCE	2024 TARGET	2030 TARGET	2021 RESULT	2022 RESULT	2023 RESULT	2024 RESULT
Share (in %) of investment spending (Capex) dedicated to renewable gas and the carbon trajectory	**11%** in 2020	**20%** in 2024	ND	**13.5%**	**16.7%**	**17.8%**	**24.9%**

The 2024 target was exceeded thanks to several key factors. The development of biomethane alone represented 40% of the year's green investments, with the commissioning of nine new injection stations (for a total of 93 connected stations) and ten new reverse flow stations (for a total of 27 stations in service).

Several projects are continuing to advance, including hydrogen transport initiatives (mosaHYc, RHYn, etc.) and the programme to reduce the carbon footprint of buildings in the tertiary sector.

Other programmes are accelerating as well, including the methane emissions reduction initiative [24], driven by European regulations, which accounted for the second-largest sustainable investment of the year (35%). In addition, NaTran continues to invest in the Eiffel Gaz vert [25] and Clean H_2 Infra funds, managed by Hy24 [26] (12.5% of green investments).

24 - See 3.3. Our climate strategy for reducing our emissions
25 - The purpose of this investment fund is to support the financing of anaerobic digestion units by means of minority shareholdings and other equity or quasi-equity contributions (more information here: Eiffel Gaz vert | NaTran.com - https://www.NaTran.com/).
26 - Hy24 is a management company dedicated to the deployment of hydrogen (Home – Hy24 – https://www.hy24partners.com/).

Pascale Guillo-Lohan / Network and Air & Climate Officer

At the heart of the event

THE STRENGTH OF THE COLLECTIVE FOR A LEAK-TIGHT NETWORK

"Leak-tight network! That's both our motto and the name of the collective dedicated to reducing methane emissions. Made up of experts, researchers, operators, gas flow specialists, and many others, this group has helped us make steady progress each year. In 2024, we innovated on a number of fronts: developing valuable expertise to repair leaking equipment and prevent emissions; creating new digital applications optimised with and for operators; advancing 'zero-emission' projects, to mention just a few outstanding results. We're proud to have achieved an emissions reduction of over 80% since 2016, while continuing to prepare for even greater reductions in the future!"

Focus on NATRAN R&I

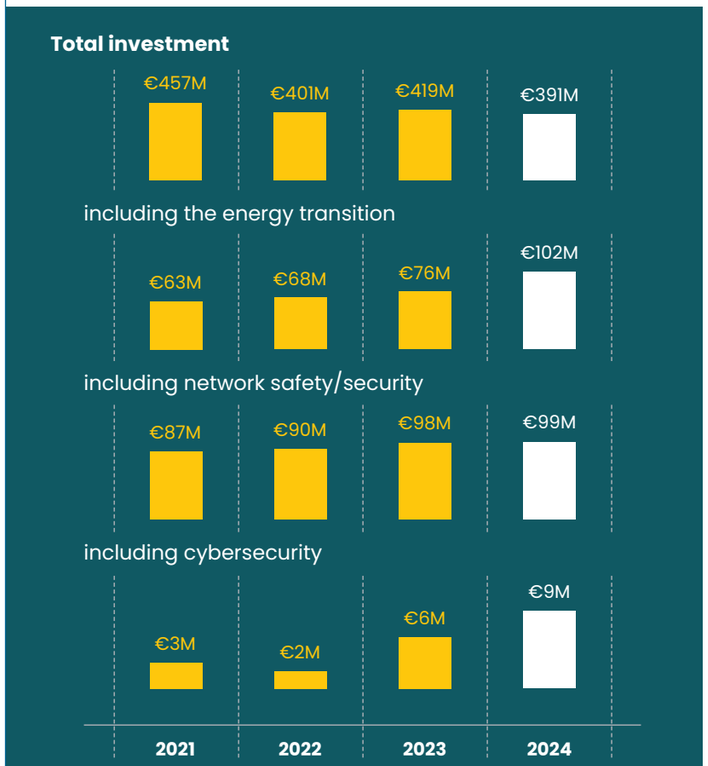
NaTran R&I's position at the intersection of industry and research makes it both a facilitator and a key player in operational and applied research on gas infrastructures. Its activities are built on three main pillars: leading-edge technical resources and test benches unique in Europe; high-level expertise tailored to meet the specific needs of customers; a broad ecosystem of European and international R&D&I partners. Its corporate purpose: "Paving the way, removing technological barriers and working together to drive the transformation of energy infrastructures toward a secure, high-performance, carbon-neutral future."

2024 was marked by the launch of new R&D&I projects. In addition to the ongoing work on hydrogen, which has been under way for several years, the development of CO_2 capture is bringing new challenges for infrastructure operators: preparing future networks to transport this CO_2 to storage sites or end-users. R&D is rising to these challenges and addressing the new questions they bring.

Thanks to the tools and methodologies developed by NaTran R&I's teams, NaTran has received the Gold Standard from the United Nations Environment Programme (UNEP) for the quality of its methane emissions reporting. NaTran achieved level 5 out of 5 for just over 60% of its reporting scope—a challenge met by only about twenty companies worldwide. This success reflects the Group's strong commitment to controlling methane emissions and its ongoing efforts to achieve lasting reductions.

Assessment of commitment 4 of NaTran's CSR policy (2021–2024)

This period was marked by a significant rise in green investment, supporting the transition of the company and its entire value chain. Between 2020 and 2024, the share of NaTran's total annual investment allocated to green projects increased from 11% to 25%. This growth is linked to the rise in the number of injection stations (from 21 to 93) and reverse flow stations (from 3 to 27), as well as to investments related to the CH_4 emissions reduction programme.



The European taxonomy

Regulation 2020/852 of 18 June 2020 gives Europe a classification system for activities considered environmentally and socially sustainable, in terms of six major environmental objectives. It provides for the publication of KPIs (key performance indicators) used to calculate the percentages of revenue, operating expenses (Opex) and investment (Capex) related to activities corresponding to the definition and technical criteria of the delegated acts for eligibility and technical alignment of sustainable activities. Within the framework of this regulation, the assets built and operated by NaTran are hybrid in nature. The activities of operators of infrastructure related to natural gas (a fossil fuel) are not eligible for the taxonomy. On the other hand, the activities of operators of infrastructure as a transmission link in the new value chains for renewable (biomethane) and low-carbon gases, including hydrogen, are eligible under article 10-1 of the taxonomy regulation, supplemented by the delegated acts, and in particular activity 4.14: transmission and distribution networks for renewable and low-carbon gases. According to article 10 (1), an activity that involves transporting renewable energy under the terms of the RED directive (including biomethane), contributes substantially to climate change mitigation as long as it fulfils the technical screening criteria for alignment. In this context, the proportion of NaTran's activities involving the transmission of renewable and low-carbon gases and hydrogen contribute substantially to climate change mitigation (reduction of GHG emissions) while aiming to respect the criteria on the absence of DNSH negative impact (Do No Significant Harm) for the other five environmental priorities and respecting the employment rules. Based on these factors, NaTran has defined calculation rules to account for this proportionality [27].

It should be noted that, over time, given the transformation taking place in the sector with the development of renewable gases and hydrogen, the share of eligible activities aligned with the sustainability criteria (DNSH) will increase in proportion as renewable gas, low-carbon gas and hydrogen gradually replace natural gas. It should also be noted that, with regard to the "green investment" target monitored as part of the CSR policy, financial investments (in the Eiffel Green Gas and Clean H_2 Infra funds) are not included in the European taxonomy, which explains the difference in the figures presented.

Finally, upstream and downstream of NaTran's activities, eligible activities include renewable and low-carbon hydrogen and gas production, CO_2 capture, transport and storage, generation of electricity, heating or cooling using renewable and low-carbon hydrogen or gases and low-carbon fuelling infrastructure for mobility.

	ECONOMIC ACTIVITIES	2023 PROPORTION	2024 PROPORTION	2023 ELIGIBILITY TOTAL	2024 ELIGIBILITY TOTAL	2023 ALIGNMENT - DNSH TOTAL	2024 ALIGNMENT - DNSH TOTAL
Revenue	Eligible activities	**2.5%**	**3.6%**	**2.5%**	**3.6%**	**2.5%**	**3.6%**
	Ineligible activities	**97.5%**	**96.4%**	**97.5%**	**96.4%**	**97.5%**	**96.4%**
	Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
Capex	Eligible activities	**16.5%**	**21.90%**	**17%**	**21.90%**	**17%**	**21.90%**
	Ineligible activities	**83.5%**	**78.1%**	**83%**	**78.1%**	**83%**	**78.1%**
	Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
Opex	Eligible activities	**11.8%**	**15.9%**	**12%**	**15.9%**	**12%**	**15.9%**
	Ineligible activities	**88.2%**	**84.1%**	**88%**	**84.1%**	**88%**	**84.1%**
	Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

27 - For more information, see the methodology appendix.

3 Reducing our environmental impact is at the heart of our environmental strategy

These beautiful ears of wheat could undoubtedly belong to one of our partners. Once again in 2024, the company reaffirmed its commitment to supporting farmers looking to develop an anaerobic digestion project. In June 2024, the Méthaboost programme launched in Châteaudun (Centre-Val de Loire, France) enabled the farmers in the first class to acquire the knowledge they needed to carry out their initiatives, define their strategy and forge links with other players in the sector. Our goal is to promote and extend this type of initiative to other regions across the country.

AT THE HEART OF 2024

3.1

Our environmental strategy SNFP

NaTran's environmental strategy identifies the environmental impacts of all company activities, with particular attention to those linked to the infrastructures it operates, from project design to service delivery up to end-of-life. This strategy is now being translated into prioritised actions through the roadmaps of each division. The prioritisation process is guided by NaTran's updated environmental risk map.

The environmental strategy is disseminated by the Environmental Director, who reports directly to the Managing Director and works in close collaboration with the Group's management and CSR policy teams.

The environmental policy is structured around three main areas and 12 key commitments:

CIRCULAR ECONOMY
Objective: To foster a culture of sobriety and efficiency by recovering waste produced by NaTran or through other channels

Commitment 1: Familiarise all employees with environmental issues, sobriety, and environmental efficiency.

Commitment 2: Contribute to the regional development of local waste-to-energy industries through the production of renewable gases.

Commitment 3: Develop and promote solutions for connecting renewable gas production to the networks.

Commitment 4: Avoid and manage our waste

AIR AND CLIMATE
Objective: To contribute to the fight against climate change and improve air quality.

Commitment 5: Monitor regulatory and technological developments relating to air quality.

Commitment 6: Eco-design activities and projects to incorporate climate criteria.

Commitment 7: Develop and promote solutions for transporting low-carbon hydrogen.

Commitment 8: Contribute to the development of carbon sinks.

Commitment 9: Identify new risks linked to climate change.

BIODIVERSITY AND LAND USE
Objective: To integrate biodiversity into our economic strategy using the Avoid, Replace, and Compensate approach

Commitment 10: Eco-design activities and projects to incorporate biodiversity criteria.

Commitment 11: Develop ecological reserves.

Commitment 12: Improve knowledge.

3.2

Energy sobriety in the gas sector in France and within our activities

NaTran has placed sobriety at the core of its environmental policy, making it a structural component of the company's overall strategy and the way its activities are carried out (resource conservation, circular economy practices, eco-design of infrastructure, green maintenance, etc.). In 2024, the company pursued its efforts to reduce energy consumption, both for its own operations and for its customers.

Energy sobriety at NaTran

In 2022, in the context of the energy crisis intensified by the Russian-Ukrainian conflict, NaTran launched its Energy Sobriety Plan with the aim of achieving a 10% reduction in energy consumption compared with 2019, in line with governmental targets and the EcoWatt charter, to which NaTran is a signatory for electricity consumption. At the same time, the company contributed to launching Ecogaz [28], a system providing daily updates on gas system stress levels and promoting eco-friendly habits for more responsible gas consumption.

In 2024, NaTran built on this Sobriety Plan by developing a Sobriety Roadmap, with the ambition of "raising the culture of sobriety to the same level as the culture of safety".

Through this roadmap, the company targets five main areas: employee travel, tertiary sites, industrial sites, information systems and motive power. Each work area is broken down into a dedicated action plan and performance indicators. In addition to reducing energy consumption, these actions aim to limit usage more effectively: e.g., by optimising the surface area of rooms to reduce heating needs, revising the business travel policy and applying stricter rules to IT equipment procurement.

A number of initiatives have also been launched to improve and boost the reliability of energy data collection, covering both the relevance of the data and collection and measurement methods.

Sobriety roadmap

Travel	Tertiary sites	Information systems	Industrial assets	Motive power

28 - You can find these four sobriety sheets directly on the Ecogaz website: https://myecogaz.com/

OUR COMMITMENTS

2024–2028 targets:

2024

A 20% decrease in injection and reverse flow facility costs (as part of an industry target to reduce the cost of biomethane by 30% by 2030 compared to 2020)

< €0.48 average cost of access to the gas transmission network

3.3

Our climate strategy for reducing our emissions SNFP

In response to the climate challenge, NaTran has adopted ambitious carbon targets for its own needs and those of the gas chain, keeping to a carbon trajectory compatible with the Paris Agreement and the national low-carbon strategy for emissions within its manageable scopes.

OUR CLIMATE STRATEGY

	REDUCING EMISSIONS		DEVELOPING SINKS
Global levers			
Levers at the scale of the company	**PILLAR A** I reduce my GHG emissions	**PILLAR B** I reduce others' emissions	**PILLAR C** I develop carbon sinks
Our commitments	■ Reduce our carbon footprint (Commitment 1 – SNFP)	■ Speed up the energy transition by developing green gases (Commitment 2) ■ Support our customers in their decarbonisation using renewable gases or by transporting their CO_2 as part of CCUS *(Carbon Capture Usage and Storage) solutions* (Commitment 6) ■ Co-build sustainable energy solutions with local players (Commitment 7)	■ Study and monitor the completion or funding of actions leading to the proven development of carbon sinks, related to: • the development of property owned or borrowed by NaTran • Biogenic CO_2 capture (from bioenergy production) *For more information, see: Chapter 4.3*
Our ambitions	■ Targets for reducing our GHG emissions (manageable scopes) vs. 2019 **2024: –20%** → **2030: –40%** ■ Targets for reducing our methane emissions vs. 2016: **2024: –80%**	2024 TARGETS ■ **2024: 12 TWh** → **2030: 40 TWh** of annual renewable gas production capacity connected to French networks ■ **20** partnerships with our customers in decarbonisation ■ **3** new renewable gas or hydrogen pilot projects ■ More than **77%** of opinion leaders recognise NaTran's contribution to the energy transition	*For more information, see: Chapters 4.1 & 4.2*

Reduce our carbon footprint

NaTran's goal is to reduce emissions within its scope of activity (scopes 1, 2 and 3) by 20% by 2024 and then 40% by 2030. This scope covers all of NaTran's emissions (compression energy, methane emissions, procurement and investment activities and emissions linked to the way we work). It corresponds to Pillar A of the Net Zero Initiative reference framework. Actions taken by NaTran to support the decarbonisation of the gas value chain fall under Pillar B.

Focus on
NET ZERO INITIATIVE

A signatory and active member of the Net Zero Initiative (NZI) since 2020, NaTran has described and organised its climate strategy in accordance with the Net Zero Initiative matrix and its three separate pillars, from the contribution of an organisation to global carbon neutrality.

NET ZERO INITIATIVE

OUR COMMITMENTS

GHG emission reduction targets

2024
- 20 %

2030
- 40 %

Achieve a fivefold reduction in our methane emissions compared to 2016
Move towards a "leak-tight network"

Policy and resources implemented to reduce risk

NaTran has put together a roadmap to reduce its emissions by 2024. In particular, it covers:

TERTIARY BUILDINGS, IT, VEHICLES AND TRAVEL	■ Reducing the carbon impact of our way of working: energy sobriety plan for work spaces, remote working, IT and travel ■ Raising staff awareness of climate challenges to mobilise them in the process, including working with La Fresque du Climat and the sobriety action plan
PROCUREMENT, CONSTRUCTION SITES AND INDUSTRIAL ASSETS	■ Constructing the trajectory with our strategic suppliers, percentage of procurement from suppliers with a low-carbon trajectory ■ Adopting carbon criteria in investment decisions ■ Estimating the carbon footprint of construction sites and using low-carbon designs for new installations
METHANE EMISSIONS	■ Detection and repair programmes for diffuse leaks conducted at all network stations and at compressor stations ■ Techniques (Gas Booster, burning) to avoid venting during scheduled maintenance ■ Investment programme for compressor stations, adapting installations to reduce sources of emissions
ENERGY CONSUMPTION (COMPRESSION)	■ Implementing energy performance plans ■ Adjusting and controlling flows and exchanges to start transits with little or no compression as soon as possible ■ Infrastructure adaptation projects to use the pressure available upstream from compressor stations and downstream via expansion energy recovery

3

REDUCING OUR ENVIRONMENTAL IMPACT IS AT THE HEART OF OUR ENVIRONMENTAL STRATEGY

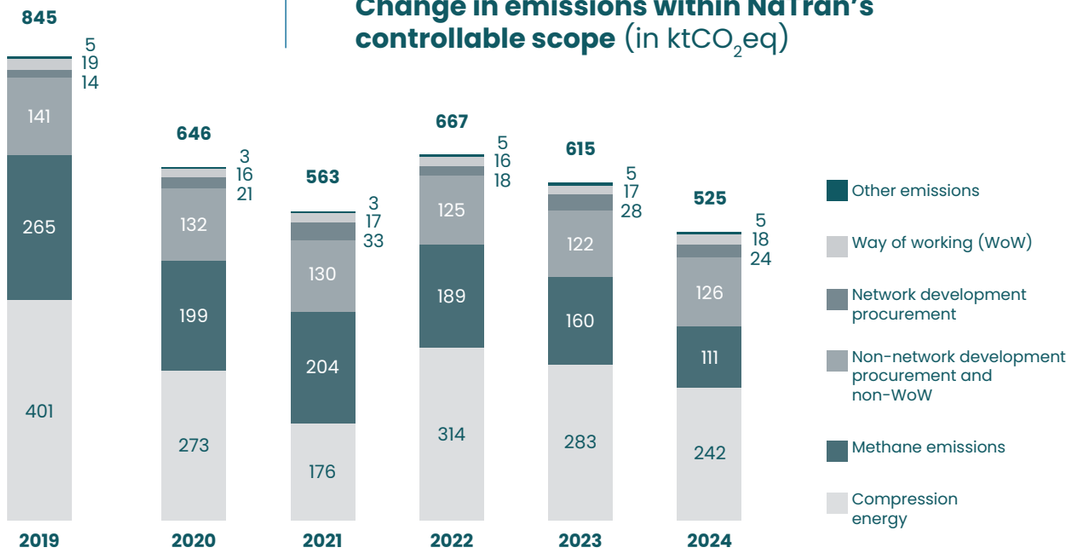
Our results

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
Reduction in emissions within manageable scope	2019 figure: **845** $ktCO_2eq$ [29]	**–20%** of our CO_2 emissions	**–40%** of our CO_2 emissions	**–33.3%**	**–21.1%**	**–27.2%**	**–37.9%** [30] (**525** $ktCO_2eq$)
Reduction in our methane emissions	2016 figure: **30.8** Mm^3	**Fivefold reduction** between 2016 and 2024 (6.2 Mm^3)	**–3** to **4** Mm^3	**10.3** Mm^3	**9.5** Mm^3	**7.9** Mm^3	**5.9** Mm^3
Emissions linked to our ways of working	2019 figure: **18.7** $ktCO_2eq$ in 2019	**–20%** 14.2 $ktCO_2eq$		**17.5** $ktCO_2eq$	**16.4** $ktCO_2eq$	**16.6** $ktCO_2eq$	**17.8** $ktCO_2eq$

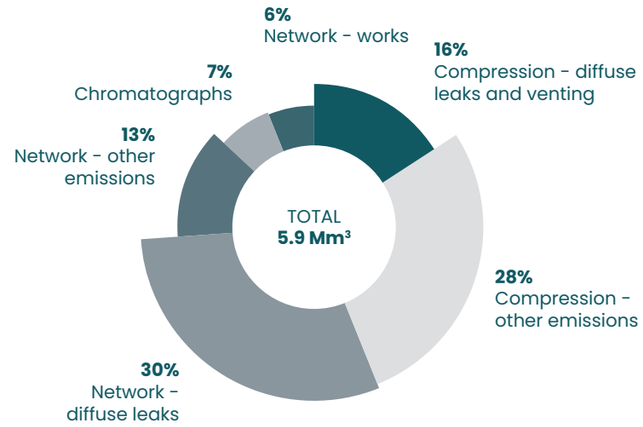
29 - The methodology for estimating procurement-related emissions was reviewed in 2024 (refinement of emission factors by purchasing category, introduction of a physical measurement component). The sensitivity of the methodology was estimated for the 2019 to 2023 reporting periods. These past balances have been adjusted to reflect the updated methodology, ensuring comparability across years.

30 - The result includes a simplified estimated correction of procurement-related emissions for the 2019 to 2023 period. 2025 will be dedicated to refining the retroactive calculation of the carbon footprint.

Change in emissions within NaTran's controllable scope (in $ktCO_2eq$)



Methane emissions



Assessment of commitment 1 of NaTran's CSR policy (2021–2024)

Over the past four years, NaTran has significantly reduced its greenhouse gas emissions, placing the company ahead of both its projected trajectory and its multi-year carbon budget.

Reducing our emissions within our manageable scopes

In 2024, NaTran exceeded its CO_2 emissions reduction target of 20% compared to 2019 [31], achieving a 37.9% reduction.

Compression energy-related emissions are 15% lower in 2024 than in 2023. This decrease coincides with the growing importance of energy performance in operational decisions. In fact, energy sobriety has been increasingly taken into account in decision-making processes relating to the upgrading of our facilities in recent years, and has enabled us to improve the energy performance of our compressors. NaTran is also optimising network management by factoring in energy consumption and associated emissions.

Methane emissions were reduced by over 25% compared to 2023. This reduction is essentially driven by effective leak detection campaigns, strengthened network integrity control and reduced atmospheric discharges. In 2024, NaTran stepped up its efforts to avoid emissions during works and maintenance, particularly during smaller-scale operations such as network pigging operations. In addition, the replacement of certain equipment at compressor stations and network substations was also reflected in the 2024 results. Since 2016, NaTran's methane emissions have fallen by over 81%, allowing the company to meet its strategic objective of dividing methane emissions by five between 2016 and 2024.

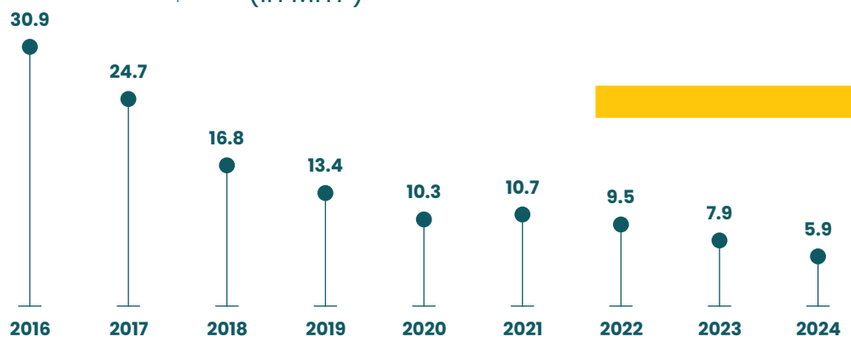
The year was also marked by preparations for NaTran's compliance with the European regulation aimed at reducing methane emissions in the energy sector. Published in June 2024, the regulation requires more frequent leak detection and repair campaigns, as well as measures to prevent atmospheric emissions.

31 - The result includes a simplified estimated correction of procurement-related emissions for the 2019 to 2023 period. 2025 will be dedicated to refining the retroactive calculation of the carbon footprint.

Focus on GREEN MAINTENANCE

In 2024, NaTran reinforced its commitment to green maintenance, notably by enhancing its Gas Booster technology. This innovation makes it possible to transfer gas from one point in the network to another during maintenance operations, thereby avoiding methane emissions into the atmosphere.

Change in methane emissions since 2019
(in Mm^3)



Decarbonising procurement

To reduce emissions linked to procurement (which account for 30% of Scope 3 emissions), NaTran worked in 2023 and 2024 with its 20 most carbon-intensive suppliers (in the areas of works, maintenance and operations, equipment supply, etc.) to identify the most significant sources of their carbon emissions.

To better reflect actual emissions, NaTran is gradually collecting activity-based data in order to measure physical emissions from procurement, going beyond the approximate method of using monetary ratios (i.e. estimating emissions based on expenditure). In 2024, this data collection and measurement work made it possible to estimate 21% of the carbon footprint from procurement using activity data. This effort will continue in 2025, with the ultimate goal of co-developing decarbonisation action plans with suppliers. In addition, carbon considerations are now systematically included in calls for tender.

Reducing emissions linked to our ways of working

While reducing the carbon footprint of its industrial activities, NaTran is also working to cut emissions related to its ways of working.

Changes in working habits, combined with active management of its building stock, have led to a steady decline in building energy consumption since 2022. However, emissions related to employee travel rose in 2024. A reduction strategy has been developed and will be implemented starting in 2025.

Participating in international initiatives

NaTran is involved in many international initiatives in the context of its commitments to reducing methane emissions and the associated reporting.

Focus on OGMP 2.0 (*OIL AND GAS METHANE PARTNERSHIP*)

OGMP 2.0 is a mechanism led by the United Nations Environment Programme that delivers credibility for companies that manage their methane emissions responsibly. It also enables them to target attenuation measures and allocate capital effectively.
NaTran has been a member since 2020 and, this year, also achieved the Gold Standard for its methane emissions reporting. The company has reported more than 60% of its emissions from operated assets at level 5/5 of the reporting maturity scale *according to the OGMP, with nearly all of the remaining emissions reported at level 4. Additional information is available in the IMEO annual report published on 1 December 2024.*
https://www.unep.org/resources/eye-methane-2024

METHANE GUIDING PRINCIPLES

Methane Guiding Principles: A signatory to the Methane Guiding Principles, NaTran is committed to publishing its results on its methane emissions and encouraging other players in the natural gas value chain, from producers to end users, to sign up to these principles [32].

32 - The *Methane Guiding Principles* initiative unites its members around five main principles: continuously reduce methane emissions; progress methane emission evaluation measurements across the gas chain; improve the accuracy of methane emissions data; advocate sound policy and regulations on methane emissions; and foster transparency.

3.4 Adapting to the challenges of climate change

Between 2022 and 2023, NaTran carried out studies into the physical risks associated with climate change and likely to impact its facilities (underground pipelines and surface installations, including compressor stations). Analysis of the various scenarios and climate projections [33] concluded that in the event of a major climatic event, the company's infrastructures remain resilient: industrial safety and supply continuity are maintained. In 2024, this study was supplemented by a financial assessment of NaTran's climate adaptation strategy, allowing the company to estimate the cost of the adaptations required to mitigate residual risks.

The physical risk analysis highlighted three challenging scenarios for NaTran:

- Sudden and torrential flooding affecting certain river crossings;
- drought leading to forest fires that can affect company assets;
- Landslides in areas posing a risk to the company.

These physical risks could lead to facility damage, leaks, and inaccessibility of facilities. An action plan initiated in 2023 has helped refine the list of affected facilities and define long-term risk mitigation measures. A flood response plan for the most exposed crossings was launched over three years in collaboration with NaTran's research centre. In 2025, this action plan will be strengthened by a multi-year adaptation plan.

The work carried out in recent years will enable us to meet the expectations of the DGEC (Directorate General for Energy and the Climate), which now requires all operators of sensitive infrastructure to submit a vulnerability assessment and a climate change adaptation plan.

33 - Analysis of the exposure of NaTran assets using data and scenarios from meteorological experts (including IPCC RCP scenario 8.5, involving heating of 4.5°C by 2100).

3.5 Limiting our impact on biodiversity SNFP

Policy and resources implemented

NaTran aims to reconcile the footprint and maintenance of its pipeline network, of which approx. 6,000 km are located in protected natural areas, with the preservation and maintenance of ecosystems. The company is developing best practices for maintaining easement strips [34], where it has completely phased out the use of plant protection products.

For all projects involving the construction or modification of a structure, NaTran follows the "Avoid, reduce, compensate" approach, applying avoidance measures to the extent possible, otherwise systematically applying reduction or compensation measures.

NaTran is continuing its commitment to environmental conservation with its voluntary initiatives related to management and control of waste from its industrial and tertiary sector activities.

Outside its own activities, NaTran also supports the development of biodiversity-friendly anaerobic digestion, including the application of agroecology practices for feedstock or the use of digestate.

OUR COMMITMENTS

2024–2030 targets:

90% of waste recovered

2024
55% of sites covered with alternatives to synthetic pesticides

2030
100% of sites covered

NaTran's biodiversity strategy is built around three CSR commitments, which are linked to the main pressure factors identified: greenhouse gas emissions and changes in land use:

- Reduce NaTran's carbon footprint.
- Speed up the energy transition by developing green gases.
- Protect the environment (excluding carbon) and biodiversity from the impacts of our activities, the commitment covered in this section.

A member of B4B+ (*Business for Positive Biodiversity,* the club of companies for positive biodiversity), NaTran contributes to thinking about the measurement of impacts and reporting relating to biodiversity, trialling the Global Biodiversity Score [35].

For several years, NaTran has been working in partnership with the Federation of Regional Natural Parks in France and locally with regional natural parks to identify and test new approaches to preserving and maintaining ecosystems linked to the company's land footprint.

A member of the Linear Infrastructure and Biodiversity Club, NaTran continues to support knowledge of ecological and infrastructure issues, while co-funding research in this area.

NaTran is a member of OREE, an association which brings together a network of committed players to exchange ideas and set up an environmental dynamic that benefits the regions.

Focus on
BIODIVERSITY AND RESEARCH

Since 2024, NaTran has also been a patron of the Muséum pour la planète *endowment fund, supporting the fund's Biodiversity and Research axis on the Certificates for Biodiversity research programme. This initiative is led by the* Muséum national d'histoire naturelle *(National Museum of Natural History), in collaboration with Carbone4 and the Foundation for Research on Biodiversity.*

34 - Strips of grassland above pipelines.
35 - This is a business biodiversity footprint assessment tool, developed by CDC biodiversité for the B4B+ club.

Our results

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
% of sites converted to 0 synthetic pesticides	**29%** of sites converted at the end of 2020	**55%** of sites converted	**100%**	**55%** of sites converted[36]	**69.5%**	**82%**	**96%**
Percentage of waste recovered[37]		**> 90%**	**> 90%**	**98.5%**	**99.02%**	**97.9%**	**98%**
Share of active projects affected by legal action	**0**	NS	NS	**0**	**0**	**2**	**0**

36 - With alternatives to synthetic pesticides (13 sites are experimenting with greening).
37 - Class D1 waste is considered to be recovered.

With nearly 96% of its sites converted to maintenance without synthetic pesticides, NaTran has significantly exceeded its original target of 55%, which had already been reached by 2023. As a result, in 2024, the company decided to ask operators to phase out the use of these products entirely by the end of 2025. However, experience feedback shows that discontinuing synthetic products has sometimes made vegetation control more difficult at certain sites, increasing the risk of damage to civil engineering structures and complicating facility operations. A programme is currently being drawn up to develop the sites, with priority given to those that are most difficult to manage. For larger industrial sites, NaTran has decided to green all previously weeded areas. For smaller and more remote industrial sites, inerting[38] will be introduced and strictly limited to stressed areas, such as explosive atmosphere zones[39] and access roads, with the remaining surfaces being greened.

In addition, experimentation with an ecological management plan (PGEC) at the Taisnières site, in collaboration with the Avesnois Regional Nature Park identified opportunities for site development or maintenance that will foster greater biodiversity on the sites. From 2025 onwards, NaTran will gradually roll out this approach to all its large sites (over twelve acres). The process has been initiated for eight sites in 2024 and two have acquired the Refuge LPO[40] label.

Additionally, a new framework contract for easement strips was introduced in 2024 to better consider biodiversity conservation, incorporating practices such as environment-friendly operating periods and mowing heights. The specifications for this contract have been written in line with the best practices identified by NaTran and the discussions the company has had with qualified stakeholders on the subject (Cerema, invasive alien species resource centre, regional nature parks, CILB).

In terms of biodiversity footprint, NaTran continues to implement the Global Biodiversity Score (GBS) to track its impact. The company has completed its first assessment for linear transport infrastructure. This study has allowed us to set a benchmark and establish a steering indicator to stabilise our footprint by 2030, with the goal of achieving a positive contribution beyond that point. This footprint assessment has confirmed the strategic areas of NaTran's environmental policy, with “climate change” and “land use change” pressures being the primary markers of our footprint. Finally, methodological work is planned to refine footprint measurement at regular time steps (normally 2027 then 2030), especially in improving data accuracy and integrating local site and easement management enhancements into the results.

NaTran is also working to take greater account of biodiversity issues in its businesses and practices, for example by developing mapping tools based on local ecological values to refine the differentiated management of maintained areas or define a land management strategy. As part of the development of new hydrogen transport networks, the OneBestWay method makes it possible to anticipate, avoid and reduce potential impacts on biodiversity, and thus to identify routes in areas of least impact.

38 - Eliminating the risk of an accident (explosion, pollution, etc.) caused by one or more poorly contained reactive products.
39 - The area closest to the gas installations, where there is a safety risk associated with the presence of certain types of equipment due to the potential for sparking.
40 - More information on the LPO label here: LPO label - https://www.culture.gouv.fr/

Waste recovery

The rate of waste recovery increased in 2024, to 98%. A consultation was launched in 2024 to renew the framework contract for delegated waste management in the first quarter of 2025. In addition to maintaining a focus on the waste recycling rate, this new contract places a stronger emphasis on the proper recovery of the company’s waste. It aims to establish a shared progress plan between the company and its waste management provider to improve the environmental footprint of waste management practices. In addition, work has been undertaken to improve the traceability of site waste. Eco-design initiatives are aimed at avoiding the production of waste and encouraging the re-use of products and materials (e.g. the re-use/refurbishment of valves rather than the recycling of valve steel).

Assessment of the biodiversity and waste commitment of NaTran’s CSR policy (2021–2024)

Since 2020, environmental issues have gained increasing importance, and the projects launched during this period have helped to clarify and structure NaTran’s approach to these topics, with an initial phase in 2021–2022 focused on air and climate issues, followed by an extension to other topics in 2023–2024.

Following the formalisation of the environmental policy in 2023 (structured around three pillars: air & climate, biodiversity & soil, and waste & circular economy), a rebalancing of actions concerning biodiversity, soil, and waste was achieved, allowing for a more comprehensive environmental management approach by the company. Consideration is also being given to how a long-term regenerative approach can be integrated into NaTran's environmental policy.

Christophe Dewailly /
Operations team leader, Taisnières-sur-Hon compressor station

At the heart of the event

IN TAISNIÈRES, NATURE IS RECLAIMING ITS RIGHTS

“As we’ve seen over the past three years, our efforts have clearly paid off. By changing the way we maintain the green spaces at the Taisnières site, moving to a system of differentiated mowing with longer intervals between cuts and completely stopping the use of plant protection products, we’ve seen a clear improvement in both fauna and flora. There are more flowers, more insects, and therefore more food for birds. It’s actually quite simple, you just need to stop and listen: 23 bird species were recorded in 2024. We’ve also replanted nesting boxes and added small openings at the base of the concrete site fence to allow animals like hares to pass through. Recently, two pairs of falcons even settled here!”

Innovation and partnerships

4

What you see here, held by one of our employees in the Gas Analysis and Metering division laboratory, is a sample of biomethane. Since 2020, the production capacity of biomethane connected to the French networks has more than tripled, and now represents 3.3 percent of gas consumption in France. This production extends beyond France. NaTran is now actively involved at the European level through participation in the Gasification Task Force created by the European Biomethane Association (EBA), with the aim of advancing decarbonisation even further.

AT THE HEART

of our actions to decarbonise the gas chain

AT THE HEART OF 2024

OUR COMMITMENTS

2024 targets:

- Renewable gas production capacity connected to networks: 12 TWh increased to 13 TWh in early 2024 – 60 TWh in 2030
- Pilots/demonstrators: Three new renewable gas or hydrogen pilot projects/ demonstrators
- Connections and upgrades: 2024 target of 16 injection stations and seven reverse flow stations

For more information, click here to read the white paper "Decarbonize industry with gas solutions"

4.1

Our support for the development of renewable gas sectors in our regions SNFP

Speeding up the energy transition by developing renewable and low-carbon gases (CSR Commitment 2) and co-building sustainable energy solutions with local players (Commitment 7).

NaTran is strongly committed to achieving carbon neutrality by 2050 and is promoting the development of renewable and low-carbon gases including hydrogen, and their exploitation through the gas networks. This commitment supports two complementary dynamics within the gas sector:

- shifting energy demand toward renewable and low-carbon gases to replace fossil natural gas;
- and developing production capacities along with associated market mechanisms.

For several years, NaTran has been strengthening its cooperation with technical sectors and local and regional stakeholders[41] to support the emergence of sustainable energy solutions and to expand biomethane, hydrogen, and CO_2 transmission networks capable of accommodating growing volumes of renewable and low-carbon gases.

Policy and resources implemented to reduce risk

To accelerate the energy transition, NaTran is focusing on the following areas of development:

- adapting its industrial infrastructure to maximise the accommodation of renewable gases;
- supporting the development of renewable gas production technologies such as pyrogasification, hydrothermal gasification, and Power to Methane;
- and promoting gas-based solutions for decarbonising energy use, including the supply of renewable gases like hydrogen, as well as the capture, storage, and recovery of CO_2.

These areas of development are backed by continuous innovation in NaTran's infrastructure, with injection, transmission, and delivery levels reached by the end of 2024 already demonstrating the technical viability of the decarbonisation targets set by the sector[42].

NaTran continues to communicate on renewable gas in order to inform and remind people that these gases offer an opportunity to effectively decarbonise and improve the country's energy sovereignty, notably by ending its dependence on imported fossil natural gas.

41 - Led by local authorities, but also including manufacturers, chambers of commerce, agricultural entities and training and research organisations.
42 - For more information on R&D expenditure in renewable gases, see: Chapter 2.2.

Our results

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
Annual renewable gas production capacity connected to the networks in TWh/year (data for France as a whole)	**4.1** TWh in 2020	**13** TWh	**60** TWh (industry target)	**6.417** TWh/ year	**9.034** TWh/year	**11.790** TWh/year	**13.861** TWh/year
Number of pilot projects and demonstrators to support progress in the emergence of new gases in regions	Projects in progress	**3** new pilots	NS	**1**	**5**	**5**	**9:** **6** H_2 projects **2** CO_2 projects and **1** HTG project
Percentage of opinion leaders recognising NaTran's contribution to the energy transition	2021: **80%**	**> 77%**	NS	**80%**	NS	NS	**78%**

The target initially set in 2020 of 12 TWh of annual renewable gas production connected to the networks was reached at the start of 2024. It was then revised upwards to 13 TWh per year, a level that was ultimately reached by the end of the third quarter, confirming both the industrialisation and the maturity of the sector in line with the objectives of the PPE[43].

Nonetheless, while public authorities have introduced support measures for small agricultural anaerobic digestion units and for expanding the use of biomethane in the residential and tertiary sectors, significant gaps remain in the support available for other emerging renewable and low-carbon gas production sectors, as well as in support for their industrial use in the period ahead.

In addition, the development of bioNGV mobility has been put on hold until 2027, particularly for heavy goods vehicles (HGVs, buses) and commercial vehicles. This is because, with the decision to phase out the production of internal combustion engines from 2035, there is still uncertainty about whether bioNGV will continue to be recognised as a low-carbon fuel beyond that date. So, while the short-term objectives have been exceeded, significant challenges remain in meeting the 2030 targets in terms of production capacity and volume. This means the conditions for speeding up remain essential, especially through stronger pricing and market mechanisms, as well as pragmatic support from public authorities.

Assessment of Commitments 2 and 7 of NaTran's CSR policy (2021–2024)

This cycle of NaTran's CSR policy was shaped by the implementation of the European regulatory framework linked to the Green Deal and the Taxonomy. These developments have strongly influenced NaTran's strategy for renewable and low-carbon gases. This period also confirmed the steady and growing contribution of these gases to Europe's carbon neutrality goal for 2050. The entire gas value chain is involved in this transformation, generating positive externalities upstream (circular economy, local job creation, etc.) and downstream (decarbonisation of energy use, proven technical and ecological performance of biomethane, etc.). NaTran is positioning itself as a key facilitator, both through the adaptation of its infrastructure network and through its partnership-based approach to supporting the development of renewable and low-carbon gases.

43 - Multi-year energy programme.

ADDITIONAL VOLUME FROM INNOVATIVE SECTORS

Anaerobic digestion:
bio-waste, crop residues, intermediate crops

Hydrothermal gasification:
wet biomass, slurry, sludge, microalgae

Pyrogasification:
dry and woody biomass, waste and solid recovered fuels (SRF)

Power to Methane:
renewable electricity, (hydrogen produced by electrolysis) and bioCO_2 (biogas) or captured fatal CO_2

Discover the video report by Dimitri Ferrière, aka Monsieur Bidouille on YouTube, who presents one of the first power-to-gas demonstrators in France

Watch the replay of our webinar on decarbonation through biomethane here

Anaerobic digestion sector

Biomethane production capacity connected to the French networks has more than tripled since 2020 (4 TWh at the end of 2020 compared with 13.9 TWh at the end of 2024) and now represents 3.3% of gas consumption in France [44]. While NaTran welcomes this positive momentum, the pace of growth is expected to slow during the 2024–2026 period.

Since 2021, the sector has been affected by the combined impacts of the health crisis, inflation, and financial support mechanisms that have not been attractive enough. This led to a decrease in the number of new projects being entered into the capacity register between 2021 and 2023, with only a modest recovery noted in 2024. On average, it takes about three years from a project being added to the register before actual biomethane production begins.

Since 2023, the French government has introduced a series of measures to revive the development of anaerobic digestion. The procurement prices for biomethane produced through anaerobic digestion, which had remained unchanged since 2020, have been indexed to inflation, thereby restoring an acceptable level of profitability for biomethane producers.

At the same time, the French government has introduced a trajectory for biomethane production certificates (CPB), which will help to finance biomethane production by requiring gas suppliers to incorporate a minimum share of renewable gas in the volumes they sell to residential and tertiary sector customers. This incorporation rate is set to increase over time: 0.8 TWh in 2026; 3.1 TWh in 2027; 6.5 TWh in 2028.

A more ambitious national target for biomethane production is also expected to be confirmed in the new PPE, with a goal of injecting 44 TWh per year by 2030, doubling the target set in the previous PPE.

44 - Gas consumption in France corresponds to 360.6 TWh HCV in 2024, unadjusted for climate.

Focus on

THE MÉTHABOOST PROGRAMME: SUPPORTING THE DEVELOPMENT OF ANAEROBIC DIGESTION AT THE HEART OF NATRAN'S CIRCULAR ECONOMY APPROACH.

NaTran promotes the development of a circular economy that benefits the regions as well as public and private stakeholders. The company is focusing its efforts on strengthening the anaerobic digestion sector, particularly in areas where only the NaTran network is capable of accommodating injection projects, and also in collaboration with GRDF through coordinated initiatives to develop biomethane. For example, in Châteaudun (Centre-Val de Loire, France), NaTran and GRDF have launched the MéthaBoost programme which aims to support farmers wishing to develop anaerobic digestion projects by providing them with the necessary knowledge, helping them to define their strategy and putting them in touch with other players in the sector. The programme continues to operate locally and is expected to be rolled out in other regions.

Évelyne Murcia / Project manager at NaTran and director at Crédit Agricole

At the heart of the event

AN UNEXPECTED PARTNERSHIP FOR AGRICULTURAL ANAEROBIC DIGESTION PROJECTS

"In addition to my role as project manager at NaTran, I am also a director at Crédit Agricole. When I heard about the bank's plans to support anaerobic digestion, I immediately told myself that we had to join forces. That's how I met Frédéric, and together we created the MéthaBoost project, in partnership with Le Village by CA (Crédit Agricole). It's a cross-functional project with shared responsibility, and it's fully in line with our corporate mission. After Châteaudun, our goal is now to expand the initiative to other regions."

Frédéric Guillou / Head of Anaerobic digestion development

"MéthaBoost is an incubator and accelerator for agricultural anaerobic digestion projects. The idea is to support farmers who have questions or aren't sure how to begin their project, even though they have all the potential to succeed. In April 2024, I had the pleasure of leading a group of 15 farmers over an eight-week programme in Châteaudun, in the Eure-et-Loir region. We're very proud of this first class and excited to continue the journey in other areas. And to top it all off, last December, Évelyne and our team were honoured to receive two awards at the NaTran Innovation Challenge, including one for intrapreneurship."

Focus on
ADOPTION OF THE EUROPEAN GAS AND HYDROGEN PACKAGE

The new European gas and hydrogen package entered into force on 4 August 2024. Structured around a regulation and a directive, it sets out common rules to support the emergence of a European market for renewable and low-carbon gases, as well as for hydrogen. In particular, it provides a framework for the development of European biomethane and introduces coordinated planning of hydrogen networks across Europe. This planning will be overseen by the European Network of Hydrogen Network Operators (ENNOH), of which NaTran is a founding member. ENNOH is expected to present a ten-year development plan for the European hydrogen network by 2026.
This European gas and hydrogen package fosters methane-focussed regulatory models and biomethane development, benefiting stakeholders such as NaTran.

Read our article on the pyrogasification partnership between NaTran and the French federation of recycling companies

Pyrogasification sector

As early as 2022, NaTran highlighted the success of the call for expressions of interest on pyrogasification, launched by the Strategic Committee for New Energy Systems (CSF NSE) chaired by NaTran. This initiative led to the identification of around fifty projects in France, twenty of which are currently in development.

By 2023, eight of these projects were listed in the capacity register, and in 2024, project sponsors continued to consolidate their applications in anticipation of the government's first dedicated call for pyrogasification for injection projects. On this basis, NaTran conducted initial studies for connecting the most advanced projects to its network. The company also participates in a working group led by France-Gaz to help streamline discussions with public authorities and accelerate the rollout of this first call for projects.

In addition, several local initiatives co-led by NaTran and GRDF have been launched in collaboration with regional authorities and public bodies such as Ademe. These include the *Cercle francilien des nouveaux gaz verts* in France's Île-de-France region and the *Collectif filières innovantes gaz renouvelables et bas-carbone* in France's Grand Est region. The aim is to familiarise regional players with the technology and its positive externalities, and to locally prepare the projects which will form the sector after the first pyrogasification projects for renewable and low-carbon gas production.

This expansion of biomethane production extends beyond the national level. NaTran is now actively involved at the European scale through its participation in the Gasification Task Force established by the European Biomethane Association (EBA).

Hydrothermal gasification sector

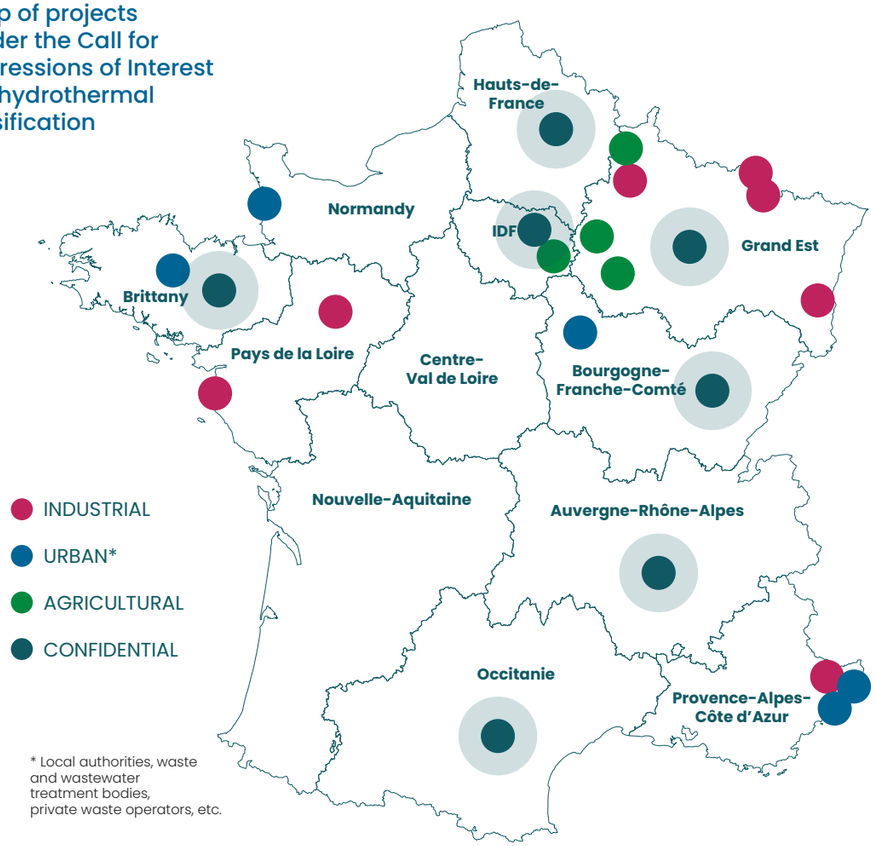
Following the publication of the world's first white paper in 2023 by the Hydrothermal Gasification Working Group (HTG WG), led by NaTran, a new milestone was reached in 2024 with the release of a study focused on reducing the carbon footprint of the hydrothermal gasification process. The study, carried out by the Carbone4 consultancy and co-financed by Suez, Teréga and GRDF, was based on data supplied by the four main developers of the technology worldwide. It confirmed that future industrial-scale projects using the two main existing approaches (catalytic and high-temperature process) can produce renewable, low-carbon gas. When biogenic feedstocks are used, these technologies can reduce the carbon footprint by at least 80% compared to fossil natural gas, and even more when compared to fuel oil or coal.

This technology represents a viable alternative to incineration, producing three to six times more useful energy from the same quantity of waste, while significantly reducing or even eliminating its environmental impacts on air, water and soil.

To galvanise the sector stakeholders and potential industrial project sponsors and with support from the Strategic Committee for New Energy Systems (CSF NSE), NaTran launched a call for expressions of interest (CEI) dedicated to hydrothermal gasification in early June 2024. This CEI closed in December 2024, identifying 24 project submissions: 12 from industrial companies (mainly in chemicals and agri-food), eight from urban waste sector and four from the agricultural sector. From 2027, these projects could help recover part of the 1.25 million tonnes of annual raw waste, residues and effluents, aiming to reach around 2 TWh/year of renewable, low-carbon gas injected into the networks between 2030 and 2032.

In addition, hydrothermal gasification is now officially recognised in France's national energy planning documents, particularly in the French Strategy on Energy and Climate.

Map of projects under the Call for Expressions of Interest for hydrothermal gasification



* Local authorities, waste and wastewater treatment bodies, private waste operators, etc.

Renewable and low-carbon hydrogen sector

NaTran remains committed to developing renewable or low-carbon hydrogen transport projects. NaTran's hydrogen development strategy is built on three core pillars:

- Develop open-access hydrogen transport networks within France's key industrial basins. These areas are characterised by high CO_2 emissions and therefore have a strong need for decarbonisation, combined with significant energy demand and the capacity to produce low-carbon hydrogen.
- Gradually expand coverage across the entire country, ensuring continuity of supply by interconnecting industrial basins and linking production and consumption zones with hydrogen storage solutions.
- Foster the development of European interconnectors by coordinating and leading cross-border initiatives and the H2med European corridor project [45]. The long-term objective is to contribute to the establishment of a single European hydrogen market that is competitive, safe and accessible.

45 - This project will be a vast hydrogen transport corridor, capable of transporting 10% of the 20 million tonnes of hydrogen planned in the *RePowerEU* targets for Europe by 2030. This corridor is one of the main routes for importing hydrogen through the Mediterranean. It connects Portugal, Spain and France, and is expected to extend to North Africa, with the goal of delivering renewable hydrogen to consumer countries in central Europe.

H_2 PROJECTS

		Main achievements in 2024 and next steps
mosaHYc linking the Grand Est region of France with Germany's Saarland 	**Project launch:** March 2020 **Goal:** to develop the first open-access European hydrogen network by converting gas pipelines between Moselle, Saarland and Luxemburg. **No. of km:** 90 km of hydrogen network (with 70 km of converted gas pipelines) between Völklingen, Perl (Saarland), Bouzonville and Carling (Moselle), in partnership with the German transmission operator CREOS De. **Transmission capacity:** 65,000 t/year of hydrogen. **Commissioning:** from 2027. **Project stakeholders:** European economic interest group: "Grande région Hydrogen", which includes 12 industrial partners from across the hydrogen value chain. The mosaHYc project receives financial support from Ademe.	Investment decision made in April 2024 Extension of mosaHYc currently under review Receipt of the Ademe Briques Technos grant Licensing application under way **Find out more about the investment decision in our video report**
RHYn (Rhine HYdrogen Network) in the area of Mulhouse 	**Project launch:** 2021 **Goal:** to decarbonise energy uses (chemical industry, fertiliser production and transport by road, river, air) and boost the economic and industrial attractiveness of the regions. **No. of km:** 100 km of hydrogen network (including 60 km of converted pipelines). **Transmission capacity:** 190,000 t/year of hydrogen. **Commissioning:** 2029 **Project stakeholders:** producers and consumers in the area and the adjacent network operators terranets, bnNETZE and IWB. The feasibility study is currently in progress with support from Ademe.	An open season (call for expressions of interest) was launched and confirmed market interest Feasibility study launched in June 2024 (to be completed in early 2025) Integration of the project into the ZIBaC application for the Chalampé industrial zone
DHune at the port of Dunkirk 	**Project launch:** January 2022 **Goal:** decarbonise industrial energy use and boost the economic and industrial attractiveness of the region. **No. of km:** 25 km of hydrogen network. **Transmission capacity:** between 180,000 and 300,000 t/year. **Commissioning:** from 2028. **Project stakeholders:** the Hauts-de-France region, the Grand Port Maritime of Dunkirk, the Dunkirk urban district council, producers and consumers in the area The feasibility study was carried out with financial support from Ademe.	Feasibility study completed, ZIBaC funding obtained Launch of basic engineering in early 2024
HYnframed in the Fos industrial zone and the surrounding area 	**Project launch:** October 2021 **Goal:** decarbonise energy use (steel industry, petrochemicals and refining) and boost the economic and industrial attractiveness of the regions. **No. of km:** 150 km of hydrogen network. **Transmission capacity:** between 200,000 and 300,000 t/year of hydrogen. **Commissioning:** 2028 **Project stakeholders:** regional industrial and institutional ecosystem. The feasibility study was carried out with financial support from Ademe. The basic engineering studies have been launched, co-financed by producers and consumers involved in the more advanced projects, as well as by Ademe through the Syrius programme and the southern region.	Funding from both ZIBaC and the southern region Engineering studies in progress (up to 2025) Preparation of the project's preliminary consultation phase

H_2 PROJECTS

		Main achievements in 2024 and next steps
BarMar ("H_2 backbone" project) 	**Project launch:** 2022 **Goal:** create 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. **No. of km:** 450 km. **Transmission capacity:** 2 Mt/year. **Commissioning:** 2030 **Project stakeholders:** Enagas, NaTran, Teréga, the public authorities and industrial partners from France, Germany, Portugal and Spain.	Funding from both ZIBaC and the southern region Engineering studies in progress (up to 2025) Preparation of the project's preliminary consultation phase **Find out more about the signing of the joint cooperation agreement here**
HY-FEN ("H_2 backbone" project) 	**Project launch:** 2022 **Goal:** develop a large-scale hydrogen transport network across France, connecting the competitive renewable hydrogen production in south-western Europe with the high demand for renewable hydrogen from key industrial sectors in north-western Europe. **No. of km:** 1,000 km. **Transmission capacity:** 2 Mt/year. **Commissioning:** 2030 **Project stakeholders:** HY-FEN will interconnect with the BarMar project at Fos-sur-Mer and will connect the Provence-Alpes-Côte d'Azur, Occitanie, Auvergne-Rhône-Alpes, Bourgogne-Franche-Comté and Grand Est regions in France to the German hydrogen network at the Obergailbach–Medelsheim interconnection point, i.e. the MEGAL transmission network, jointly owned by OGE and NaTran through its subsidiary NaTran Deutschland.	Feasibility studies in progress Launch of an H2med call for expressions of interest in partnership with NaTran's European counterparts to assess market interest in establishing a H_2 transit backbone linking the Iberian Peninsula to Germany. **Find the results of the H2med Call for Interest on our website**

Projects labelled Projects of Common Interest (PCI) at European level

The mosaHYc, DHune and RHYn projects, developed to meet the needs of local ecosystems and designed with future European-scale expansion in mind, were selected by the European Commission in 2024 for the Project of Common Interest label. This recognition highlights their contribution to achieving the European Union's climate goals. The label also applies to the BarMar and HY-FEN projects.

Focus on NaTran's BRAND VISIBILITY

NaTran has been the new name of GRTgaz since the beginning of 2025, marking an important milestone in the company's ongoing commitment to the energy transition. This evolution brings with it a new challenge: increasing brand recognition over the coming years. The latest image barometer, conducted in 2024, confirms the company's growing visibility and reputation within the sector. Aided awareness of the company (still known as GRTgaz at the time) continued to rise, with results comparable to those of other major players in the energy field. In 2021, 80% of opinion leaders already identified the company as a key contributor to the energy transition, a perception that remained stable in 2024.

In 2024, the company strengthened its market position with a brand strategy focused on its leadership role in the transition to a low-carbon economy. This was communicated widely through the press, social media, and all corners of its media ecosystem. The spotlight was placed on renewable gases, hydrogen and residual CO_2 capture as essential solutions for decarbonising industry and mobility. This communications effort is now continuing under the NaTran brand, with the goal of building recognition for the new identity and reaffirming the company's essential role in supporting energy sovereignty and public interest.

Find more information on our transformation and change of identity on our website

OUR COMMITMENTS

2024 targets:

- 20 partnerships with our customers in decarbonisation

More details on NaTran's ZIBaC commitment available here

4.2 Supporting our customers in their decarbonisation efforts SNFP

To accelerate the transition of the French energy system with renewable gas and hydrogen, NaTran has placed itself in a position to support its customers and work with them to create low-carbon gas solutions based on tried and tested methods in industry.

Policy and resources implemented

To help its consumer customers in meeting their own decarbonisation challenges by 2024, NaTran has developed a roadmap based on three key areas:

- establishing a regulatory framework that supports the decarbonisation of gas-based uses (renewable gases, carbon capture and storage, hydrogen, etc.);
- adapting NaTran's commercial approach and service offering to better address the specific challenges of decarbonisation;
- working closely with specifiers (professional associations, suppliers, engineering firms, consultants, etc.) to promote gas-based decarbonisation solutions.

KPI	REFERENCE	2024 TARGET	2030 TARGET	2021 RESULT	2022 RESULT	2023 RESULT	2024 RESULT
Number of partnerships with our customers (industry and mobility) in decarbonisation	2021	**20**	-	**5**	**5** (10 in total)	**5** (15 in total)	**5** (20 in total)

In 2024, work and partnerships under the ZIBaC (low-carbon industrial zone) project calls continued. Building on the momentum of the Fos and Chalampé initiatives in 2023, three new partnerships were launched this year to explore CO_2 networks linked to carbon capture and sequestration (CCS) projects:

- the GoCO$_2$ Project, focused on evaluating CO_2 logistics chains (CO_2 hubs) in the Montoir/Saint-Nazaire area, involves CO_2 capture from cement production sites, with the goal of transporting the CO_2 to port areas.
- the DECLYC (*DECarboner Lyon vallée de la chimie*) project brings together chemical and petrochemical companies in the Auvergne-Rhône-Alpes region, particularly within the Greater Lyon area, to carry out decarbonisation studies, focussing on CO_2 capture, storage and transport.
- the SOCRATE project in Normandy, which plans to launch studies for pipeline-based CO_2 transport network infrastructure projects.

Additionally, a practical maintenance guide for manufacturers was developed in collaboration with NaTran R&I, Cetim [46] and GRDF. The guide provides measures for maintaining gas-fired combustion equipment with the aim of improving the energy efficiency of the facilities, which is considered to be an essential first step for decarbonisation.

46 - *Centre technique des industries mécaniques* (technical centre for mechanical industries)

The latest partnership involves setting up a number of workshops to communicate on decarbonisation as part of the West Grid Synergy project, in which NaTran is a consortium member (alongside elected representatives, local authorities, energy associations, etc.). A total of 17 workshops were organised in the Centre-Atlantique region to discuss four main themes:

- flexibility of gas networks based on usage;
- digital and digitisation for dynamic network management;
- acceptability of production and consumption projects;
- coupling of CH_4 use with other energy networks.

Finally, in addition to its efforts to support the decarbonisation of industry in 2024, NaTran has continued to provide guidance to its partners and customers on decarbonisation topics through a series of webinars. More specifically, the company has maintained its involvement in project control, developing content and supporting solutions within the *Je décarbone* platform. In just two years, this platform has generated more than 5,000 business meetings, brought together more than 5,500 users (including 2,000 companies and 300 manufacturers) and supported the development of 1,300 decarbonisation solutions. Moreover, the *Je décarbone* initiative is also firmly rooted in local areas through events and meetings organised with all relevant players and stakeholders. It is entirely self-financed by its beneficiaries.

2024 Je-decarbone meetings

Meetings held:

Paris, November 2022
Pau, February 2023
Lille, June 2023
Marseille, June 2023
Metz, September 2023
Paris, November 2023

Assessment of the commitment to customer decarbonisation in NaTran's CSR policy (2021–2024)

The performance indicator on decarbonisation partnerships has allowed NaTran's teams to establish numerous relationships with external partners and contribute to the development of solutions and evidence supporting the effectiveness of renewable and low-carbon gas solutions in the decarbonisation of industry. Over the past four years, the company has developed twenty decarbonisation partnerships with its customers, showcasing the dedicated efforts of its teams (organisation of webinars for customers, in-depth knowledge of customer needs, etc.).

STATUS OF THE 20 PARTNERSHIPS SET UP BETWEEN 2021 AND 2024

2021	AVICAFE [47] project	Finalised
	SAICA - transactional biogas metering pilot project	Finalised
	Study with RATP on bioNGV	Finalised
	Study with ADEME on decarbonising river transport	Finalised
	Study of the injection of renewable gas into furnaces	Finalised
2022	EcoGaz	Still active
	Je décarbone platform	Still active
	Furnace project	Discontinued
	Logistics flow study – PIICTO [48]	Finalised
	Heat recovery study using an absorption heat pump	Discontinued
2023	Ch0c demonstrator	Still active
	Guide on the Biomethane Purchase Agreement (BPA) mechanism	Completed
	COB 30 project (Chalampé ZIBaC [49])	Still active
	Syrius programme (Fos ZIBaC)	Still active
	Studies on the decarbonisation of the Dunkirk industrial port platform	Finalised
2024	Maintenance guide for gas-fired combustion equipment	Finalised
	West Grid Synergy	Still active
	$GoCO_2$ project (Montoir/Saint-Nazaire ZIBaC)	Still active
	DECarboner Lyon vallée de la Chimie project (Auvergne-Rhône-Alpes ZIBaC)	Still active
	SOCRATE project (Normandy ZIBaC)	Still active

47 - AVICAFE (low-emission fuel supply).
48 - PIICTO: Caban-Tonkin industrial and innovation platform.
49 - ZIBaC: low-carbon industrial zone.

4.3

CO_2 capture and transmission to accelerate the decarbonisation of industrial sites SNFP

Carbon capture, usage and storage (CCUS) technologies involve capturing CO_2 emissions with the goal of either storing them permanently or repurposing them as feedstock in the production of certain products. These solutions complement the development of renewable and low-carbon gases, such as biomethane or hydrogen, to reduce emissions in sectors that lack other economically viable alternatives.

The International Energy Agency (IEA) considers these technologies to be essential for achieving international energy and climate neutrality targets.

In July 2024, the French government released a document titled *État des lieux et perspectives de déploiement du CCUS en France* (current status and prospects for the deployment of CCUS in France), which lays the groundwork for its CCUS strategy. This document draws on the work done by the CRE on CO_2 transport regulation prospects and a study by the CSF NSE on the potential for storage in France. Its goal is to provide a detailed framework for deploying this technology in France and offer all stakeholders the regulatory and economic clarity needed to move forward with their projects.

In 2024, NaTran also contributed to the CRE's Foresight Committee's work on defining the future regulatory framework for CO_2 infrastructure. This collaboration resulted in a report, published on 19 September 2024, in which CRE outlines its recommendations for the broad directions to be taken by hydrogen and CCUS regulations, aiming to establish a stable framework that encourages investment in the gradual development of these sectors.

NaTran is actively involved in CCUS projects in key CO_2-emitting regions. One such project is the development of a CO_2 transport network in Dunkirk, which, after a feasibility study in 2023, led to a strategic partnership in 2024 with Equinor for an onshore and offshore transport infrastructure project connecting Dunkirk to CO_2 geological storage sites in the North Sea. Additionally, NaTran has participated in studies exploring the potential for CO_2 transport infrastructure in eastern and northern France. The goal is to transport CO_2 captured at industrial sites (chemical plants, cement works, etc.) to CO_2 export hubs like Dunkirk. In addition, the $GoCO_2$ project in France's Grand Ouest region is also progressing, with a complementary initiative launched

in collaboration with GRDF and local stakeholders. This initiative aims to assess the technical and economic benefits of collecting small CO_2 emitters produced by anaerobic digestion projects in the project focus region.

In addition to its involvement in the CSF-NSE's CCUS Working Group and the Afnor CO_2 Club, NaTran also joined the CO_2 Value Europe association this year as an observer. This organisation focuses exclusively on CCU and closely monitors various onshore CCS projects and the decarbonisation aims of industrial players across France. The goal is to ensure these developments are effectively incorporated into the future master plan for CO_2 infrastructure. A first draft of the plan was presented at the end of 2024 for public consultation in 2025.

NaTran is also placing particular emphasis on the future of bioCO_2 [50] by taking an active role in coordinating anaerobic digestion around this subject, both for BECCS [51] and BECCU [52]. These areas could serve as a new growth driver to support the emergence of additional biomethane production projects. In parallel, NaTran is exploring how bioCO_2 could be integrated into CO_2 infrastructure projects, especially to support the development of the e-fuels sector, where CO_2 is considered a valuable resource.

Assessment of NaTran's strategy for involvement in CCUS projects

Since 2020, NaTran has been increasingly engaged in CCUS initiatives, now present in several French regions: Dunkirk, Grand Est, Grand Ouest, Fos-sur-Mer and Lyon. These projects are being developed with a long-term perspective, supported by the work conducted on the CCUS master plan.

50 - CO_2 from the biomass transformation process, such as biogas, is a mixture composed primarily of CH_4 (biomethane) and biogenic CO_2.
51 - *BioEnergy with Carbon Capture and Storage*: capture and storage of CO_2 from biosourced energy, enabling the emitter to generate so-called negative emissions, with carbon from the short cycle permanently removed.
52 - *BioEnergy with Carbon Capture and Utilisation*: capture and use of CO_2 from biosourced energy, enabling the user of this carbon to claim carbon neutrality, since the product is manufactured using carbon from the short cycle and is destined to return to it.

Pierre-Yves Le Strat /
Development division - H_2&CO_2 hub

At the heart of the event

THE SIGNING OF THE AGREEMENT REPRESENTS A NEW STEP FORWARD IN OUR FRANCO-NORWEGIAN COLLABORATION

"In June 2024, we officially concluded our agreement with Equinor, our Norwegian partner on the DKHARBO project. We were delighted to see the enthusiasm of the government officials and ambassadors present at the signing ceremony between Sandrine Meunier, CEO of NaTran, and Grete Tveit, Senior Vice President for Low Carbon Solutions at Equinor. This agreement marks the culmination of several months of joint work, during which we defined the scope of our cooperation and clarified each party's objectives. The relationship continues to grow, fuelled by the complementarity of our respective areas of expertise and our close knowledge of our regions and regulatory constraints."

A closer look at Dunkirk / Equinor (DKHARBO)

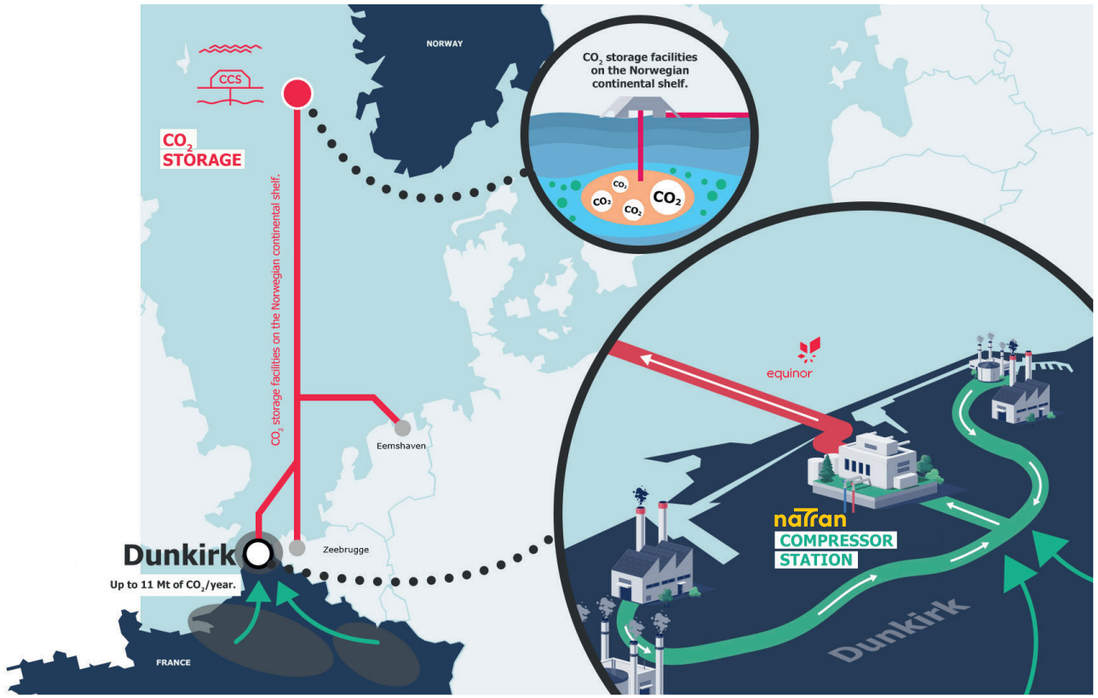
Equinor and NaTran are combining their complementary expertise to develop infrastructure for the transport and permanent geological storage of CO_2 from the Dunkirk area to the North Sea. This collaboration also covers associated services such as network planning, technical design and industrial safety, interoperability, regulatory considerations and institutional relations. Feasibility studies have been completed, and basic engineering studies are set to begin in 2025, with commissioning planned for 2030.

Phase 1 of the project will target emissions from the Dunkirk area. However, a second phase will enable CO_2 captured from wider-emission industrial basins (particularly in Hauts-de-France, Grand Est and Normandy) to be transported and exported to storage sites in the North Sea.

A closer look at Dunkirk / Equinor

Project launch: 2024
Goal: to develop a large-scale, integrated transport and geological storage chain. This chain is based entirely on the transport of CO_2 by pipeline, both onshore and offshore, and on offshore geological storage in the North Sea.
Transmission capacity: 8 to 11 Mt of CO_2/year
Commissioning: 2030
Project stakeholders: NaTran, Equinor, industrial CO_2 emitters, DKarbonation ZIBaC (Dunkirk)

Read our press release here



5 THE ENERGY OF OUR TEAMS AND THE PERFORMANCE OF OUR NETWORK AT THE HEART OF OUR GAS TRANSMISSION BUSINESS

In 2024, more than 900 of these helmets and 16,186 other pieces of personal protective equipment (PPE) were ordered and distributed. For NaTran, the safety of employees and service providers is a permanent and crucial priority. In 2024, special attention was given to health and safety in the workplace, with the roll-out of training sessions across all sites focusing on fire hazard, evacuation procedures throughout all NaTran facilities and the risks associated with sedentary lifestyles in tertiary sector job-roles.

AT THE HEART OF 2024

OUR COMMITMENTS

2024 target:

- overall frequency rate of 2.7

5.1 The safety of our teams and our service suppliers SNFP

For NaTran, the safety of employees and service suppliers is a permanent and crucial objective.

Policies and resources implemented to reduce risk

The health and safety policy is steered at the highest level of the company by its CEO. Results are monitored monthly by the Executive Committee. Twice a month, the three site managers [53] (CEO, Industrial Safety Manager, Occupational Health and Safety Manager) meet to review incidents and performance indicators. The company's goal in this area is formalised in an action plan titled "Our collective ambition for safety", which is reviewed annually and approved by the CEO.

KPI	REFERENCES	2024 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
Employee accident frequency rate	**≤ 1.6** 2020	**1.7**	**2.5**	**1.4**	**0.8**	**1.3**
Service supplier accident frequency rate [54]	**≤ 1.6** 2020	**2.7**	**9.4**	**3.3**	**2.7**	**4.0**

KPI	REFERENCES	2024 TARGET	2021 RESULT	2022 RESULT	2023 RESULT	2024 RESULT
Overall frequency rate (from 2024)	-	**≤ 2.7**	-	-	-	**2.3**

53 - The human resources department for the head office, the industrial assets division and the operations division.
54 - Hours worked are declared by external contractors but not verified.

In 2024, NaTran changed the performance indicators associated with its commitment to health and safety at work. The two frequency rate indicators for employees and service providers have been merged to form an overall frequency rate, with a target of 2.7 or less by 2024. This new objective was set by the Board of Directors and is the result of a natural convergence between risk prevention initiatives for employees and service providers.

The achieved frequency rate for the year was 2.3, underscoring the effectiveness of NaTran's ongoing initiatives aimed at managing occupational risks.

At employee level, the focus in 2024 was on developing health and safety skills and knowledge, with the roll-out of training sessions on fire hazard, evacuation procedures throughout all NaTran's facilities and the risks associated with sedentary lifestyles in tertiary sector job-roles.

Safety Day, NaTran's annual occupational risk prevention event, raised awareness among all employees about the range of risks, with a particular focus on industrial risks related to the company's activities. This was done through an interactive format that invited teams to choose the topics that resonated most with them.

2024 saw the launch of a new project aimed at developing a 'safety leadership' training programme targeting all managers and health and safety officers, the goal being to foster a shared safety culture across the organisation. This training will be tested in 2025 and rolled out in 2026.

NaTran is committed to ensuring that its service providers benefit from the same high standards of safety as its employees. This commitment was reaffirmed at the highest level through a letter from the CEO addressed to the leaders of over 100 companies working with NaTran. This letter refers to the golden rules of safety, which have been translated into eleven languages and are part of a communication campaign, including a video, to ensure these rules are accessible and widely distributed among contractor personnel. At the same time, NaTran continues its quarterly Safety Forums and its work on adapting safety behavioural visits, with the goal of deepening the sharing of good safety practices from a behavioural perspective with service providers.

The golden rules of safety

Watch the Golden Safety Rules video here

Assessment of the commitment to health and safety at work in NaTran's CSR policy (2021–2024)

After the disruptions caused by the health crisis in 2020 and 2021, NaTran's safety results have rebounded to a level significantly more in line with its historical data, with a continuing downward trend in 2024. Over the past four years, the company has been committed to avoiding the outsourcing of occupational risks to service providers. Instead, NaTran has implemented rigorous prevention initiatives that apply equally to both employees and service providers, fostering mutual enrichment and the sharing of best practices. This approach has led to a gradual alignment of prevention policies for both groups, resulting in the definition of a single strategic health and safety objective.

OUR COMMITMENTS

2024 targets:

- % of employees trained > 80% per year
- Gender equality index ≥ 94
- % of women in the workforce 26%

5.2 The development of skills, diversity and quality of life at work SNFP

NaTran is constantly confirming its overarching goal to promote the health of its employees, and more broadly their quality of life at work by facilitating the development of skills and combating all forms of discrimination. Dialogue plays a central role in the company's social policy, especially through the negotiation of numerous agreements. These agreements have helped NaTran move closer to creating a fairer and more inclusive working environment, where everyone has a place and the opportunity to reach their full potential. Providing work-study opportunities is also a key part of ensuring the transmission of knowledge acquired by our employees, promoting the employment of young people and preparing for the future. All these initiatives strengthen the commitment of employees to the corporate purpose of the company and increase its attractiveness.

Holder of the Diversity label awarded by Afnor since 2015

Signatory of the *L'Autre Cercle* charter for LGBT [55] (lesbian, gay, bisexual and transgender) **inclusion in 2018**
Creation of an LGBT+ & allies collective in May 2020

55 - Four principles to which NaTran is committed:
– Create an inclusive environment for LGBT+ employees.
– Ensure equality of rights and treatment of all employees, regardless of sexual orientation and gender identity.
– Support employees who have been victims of discriminatory comments or acts.
– Measure progress and share best practices to foster positive changes in the general professional environment.

Policy and resources implemented to reduce risk

In 2024, NaTran upheld its commitment to transformation through the Human Project, the cornerstone of the CAP24 corporate project, designed to support employees in transitioning to a more collaborative, decentralised way of working in which needs are better anticipated. This means changing our culture to develop a sense of community, encourage curiosity, promote initiative and better recognise commitment.

After four years of implementation, NaTran has embarked on its cultural transformation. Employees have begun to embrace this approach, reflecting their commitment. However, there is still work to be done to ensure these changes take root and are sustained in the long term.

OBJECTIVES OF THE CAP24 HUMAN PROJECT	RESOURCES IMPLEMENTED
UNLEASH INITIATIVES, ENCOURAGE INNOVATION, ALLOW EXPERIMENTATION AND THE RIGHT TO MAKE MISTAKES AND LEARN FROM ONE ANOTHER	■ ***Feedback*** Support the development of a Feedback culture in each team ■ **Experimentation** Instil a mindset open to experimentation ■ **Listening to employees** Measure employees' experience over time, and in particular the impact of transformations on commitment and quality of life at work
MAINTAIN AND DEVELOP OUR TECHNICAL AND BEHAVIOURAL SKILLS	■ **Vision of skills** Ensure that employees maintain a pragmatic, multidisciplinary operational vision in terms of skills ■ **Soft skills** Develop each employee's understanding of the need for soft skills ■ **Managerial community** Develop managerial learning communities to ensure the widespread emergence and adoption of new practices
DEFINE TOGETHER THE MANY FUTURE WAYS OF WORKING, BOTH REMOTELY AND ON SITE: MULTIPLEX APPROACH	■ **Multiplex** Define together the many future ways of working remotely Negotiate, conclude and deploy a global agreement

NaTran pursues its commitment to the professional development of its employees by offering a multitude of training opportunities, as well as functional and geographical mobility within the company and other companies in the electricity and gas industries.

NaTran has also made diversity and inclusion key drivers of performance, attractiveness and innovation within the company.

Our results

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
% of employees trained [56]	2020: **63%**	**80%**	-	**79.6%**	**85.2%**	**77%**	**82.2%**
Employee commitment rate	2020: **77%** (Benchmark in France [57]: 76)	≥ benchmark	≥ benchmark	**74%** (Benchmark in France: 78)	**76.6%** (Benchmark in France: 79.7)	**71.5%** (Benchmark in France: 79.4)	N/A [58]
QLW index [59]	2020: **75%** (Benchmark in France: 69)	≥ benchmark	≥ benchmark	**72%** (Benchmark in France: 73)	**73.9%** (Benchmark in France: 74.3)	**74.1%** (Benchmark in France: 75.9)	N/A [58]
Gender equality index	**≥ 94**	**≥ 94**	**≥ 94**	**94**	**94**	**94**	**99**
Feminisation rate	2020: **24.2%**	**26%**	-	**24.58%**	**24.62%**	**24.56%**	**25.19%**
Work/study programme rate	2020: **8.5%**	**8%**	-	**8.41%**	**6.90%**	**7.33%**	**7.53%**

56 - Only permanent contracts are included (CDI).
57 - This benchmark is measured across 150,000 employees at 150 companies. Benchmark source: Willis Towers Watson. The standard includes a weighted average of results of surveys conducted with employees from various sectors working in France.
58 - In 2024, NaTran carried out a review of its indicators related to employee engagement and quality of life at work, with the aim of aligning them more closely with the specific priorities of its business sector. As a result, the indicator outcomes are not available for this year.
59 - Quality of life at work (QWL) has become Quality of Life and Working Conditions (QLWC) since the implementation of the law of 2 August 2021.

NaTran has improved its rate of trained employees this year to 82.2%, compared with 77% in 2023. A review of all training courses and renegotiation of framework contracts was carried out in 2024, with the goal of proposing a new training offer in 2025. The in-house training offer has also evolved, with the creation of new materials linked to pedagogical engineering and digital content. The aim is to facilitate the creation of content by and for employees, particularly on the PRO'DIGE platform, on which in-house training courses have emerged in recent months on different themes such as the software developer course, AI by NaTran by the IT department, and chemical risk training by the occupational health and safety team. This platform has also been a key factor in the development of the École du gaz (Gas School), which now boasts nearly 140 technical training courses and a community of 110 owners and occasional trainers at NaTran.

In 2024, NaTran carried out a review of its indicators related to employee engagement and quality of life at work, with the aim of aligning them more closely with the specific priorities of its business sector. As a result, no measurement was carried out in 2024, and a new indicator will be introduced in 2025. Nevertheless, the company implemented several key actions in these areas. Following the organisational restructuring launched in 2023 as part of the R24 transformation project, open dialogue with employees remained central to the teams' application and buy-in of this new project. To prepare for the new corporate project PE 2030, a wide-ranging consultation was launched in 2024 through a company-wide employee survey, around ten on-site meetings, and management seminars.

In addition, following a reassessment of the company's psychosocial risks (PSRs) in 2023, NaTran revised its QLWC policy at the initiative of senior management. This revision aimed to reinforce PSR prevention measures in a context where mental health in the workplace is becoming an increasingly prominent societal concern. Conferences on the right to disconnect, physical inactivity, diet and stress have also been organised to educate all employees, and mental health first aid training is being developed by the PSR prevention steering committee and will be piloted in 2025.

NaTran has also made strides in improving gender diversity within its workforce, increasing the proportion of women to 25.19% in 2024, up from 24.56% in 2023. This progress is the result of a proactive recruitment strategy in a highly competitive environment for gender-balanced hiring. The gender equality index has also risen sharply, with a score of 99/100 compared with 94/100 in 2023. NaTran continues to actively support gender diversity, notably through its *Je suis de celles* (I am one of them) campaign shared on social media, which gave a voice to eleven female employees from diverse backgrounds who are committed to promoting the feminisation of industrial and technical job-roles. The company also remains engaged with the *Elles bougent* [60] association, with 58 female employees visiting middle and high schools to share their experiences and inspire young women to pursue careers in science and technology.

In January 2024, NaTran also joined the #StOpE [61] initiative, which aims to combat everyday sexism in the workplace. This initiative brings together a network of 270 committed organisations that share actions and best practices. This membership builds on NaTran's ongoing efforts in training and awareness, which remained a key focus in 2024. The company hosted a conference titled "Can we still say/do anything at work?", which drew nearly 300 employees, and provided specialised training to around thirty individuals. This group included the four new CSE/CSEC anti-sexism representatives, HR leaders, ethics officers and members of NaTran's women's network. In a continued commitment to gender equality, NaTran also signed a new professional equality agreement for the 2025–2028 period. This agreement reinforces the company's dedication to gender balance and equal opportunities, explicitly rejecting any gender-based discrimination or sexist behaviour and committing to implement necessary corrective actions.

NaTran reaffirmed its broader commitment to diversity in 2024. Afnor renewed the company's diversity label for another four years, and NaTran once again endorsed L'Autre Cercle's charter against LGBT-phobia. As part of this initiative, NaTran participated in the LGBT+ Barometer by L'Autre Cercle and Ifop, which led to the company's recognition as an "LGBT+ friendly" workplace.

In addition, NaTran also sustained its commitment to supporting people with disabilities. In 2024, it signed a new Disability Agreement for the 2025–2028 period and introduced a guide to help employees navigate the RQTH disability recognition process. This guide explains who to contact, typical qualifying situations, and outlines the full application process. In 2024, four people were recruited on permanent contracts and nine on fixed-term contracts, bringing the total number of disabled employees to 124 (the same as in 2023).

As part of its annual celebration of diversity, the company organised a dedicated event in May, featuring conferences on topics such as gender equality, same-sex parenting and neurodiversity, which drew in a large number of employees.

NaTran's commitment to diversity is also reflected in its work-study policy. NaTran promotes work-study programmes as a pathway to excellence in education, professional development, and the integration of young people and those distanced from employment. As such, it actively supports the recruitment of apprentices with disabilities and female apprentices. The results for 2024 reflect this dynamic, with a work-study rate of 7.53%, up from 7.33% in 2023. In order to develop its policy, the company has worked to define future partnerships and better target schools and profiles in line with future vacancies.

Find out more about the Group's feminisation commitments in the online interview with Constance Pateyron

Assessment of the human commitment of NaTran's CSR policy (2021–2024)

With the health crisis, pension reform, company reorganisation, and debates on the future of gas, the past four years have been marked by an anxiety-inducing and uncertain context for NaTran employees. Nevertheless, the company has managed to adapt, both by making its work organisation more flexible and by digitising its training methods on emerging topics (PRO'DIGE, Gas School). The feminisation of the workforce remains a major concern for the company, and it has intensified its efforts to make women more visible in order to attract them to technical professions.

60 - Find out more about *Elles bougent* activities on their website: Elles bougent - Our partners - NaTran - https://www.ellesbougent.com/
61 - More information on StOpE's activities on the website of the *Association française des managers de la diversité* (French association of diversity managers): AFMD | About the #StOpE initiative - https://www.afmd.fr/

Constance Pateyron /
Head of Equal Opportunities

At the heart of the event

Putting a #StOpE to EVERYDAY SEXISM!

"It was a real source of pride for me to be present on 25 January 2024, the International Day Against Sexism, for the signing of the #StOpE* commitment charter by Sandrine Meunier. NaTran has joined a group of over 270 organisations campaigning against everyday sexism in the workplace. A few months later, men and women from a wide variety of internal professions took part in a conference on this issue. Many questions were asked without taboos, a sign of open and constructive dialogue. Our next challenge is to interview all employees through an IPSOS survey, commissioned by the AFMD and shared by several organisations, in order to draw up an inventory of workplace relations between women and men."

* Stop everyday sexism in the workplace

OUR COMMITMENTS

2024 targets:

- 100% of new hires trained in cybersecurity per year
- 2024: 9,750 km of pipelines having undergone a fitness for service renewal

2030 target:

- 31,750 km

5.3

The security of our network and information systems SNFP

For NaTran, the safety of employees and contractors, its facilities and its information systems is a permanent and crucial objective. This is a key factor in performance and risk prevention and management within the company.

Policies and resources implemented

Industrial risk is controlled through the implementation of prevention, maintenance and monitoring policies under the ministerial order governing the integrity of gas transmission pipelines. These policies are based, in particular, on monitoring the length of the structures, which is carried out periodically using a combination of ground and airborne resources. Additionally, ten-yearly inspections of the structures are combined with necessary repairs to guarantee their long-term serviceability. Management is carried out via a security management system (SMS), with governance implemented at all levels of the company.

Cyber risk management is integrated into the company's overall risk management framework, which is steered at the highest level. The IT department is leading the company-wide analysis of strategic cybersecurity risks using the EBIOS RM [62] method. The IS security policy outlines the governance and resources used to reduce cybersecurity risk, focusing on the security of information systems. The topic is regularly presented in NaTran Executive Committee meetings. Employee awareness is at the heart of the cybersecurity policy. A network of cybersecurity contacts has been organised at the management level of each NaTran division to implement and manage the policy.

62 - EBIOS Risk Manager (EBIOS RM) is the digital risk assessment and management method published by the French National Agency for Information Systems and Security (ANSSI).

Results in 2024 and assessment of the commitment to network security in NaTran's CSR policy (2021–2024)

KPI	REFERENCES	2024 TARGETS	2030 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
RANK 1 KPI							
Number of km of pipelines having undergone a fitness for service renewal	From July 2021	**9,750** km (total for 2021–2024)	**31,750** km	**2,720** km	**2,550** km (total for 2021–2022: 5,270 km)	**4,230** km (total of 9,500 km)	**4,498** km (a total of 13,998 km)
RANK 2 KPI							
Number of incidents involving third-party attacks on pipelines	2020: **7**	**≤ 2**	**≤ 2**	**5**	**6**	**4**	**4**

Find out more information on our gas transmission grid surveillance experiments here

Find out more about our leak detection experiment with a dirigible balloon in our dedicated article

In terms of pipeline inspection and maintenance, the target for 2024 was achieved, since 3,960 km of pipelines had their fitness for service renewed. This brings the cumulative total to 13,000 km over the last four years, significantly exceeding the original forecast of 9,750 km. This achievement was brought about by structuring the production of fitness for service renewals, made possible by the mobilisation of teams and a business organisation that was revised at the end of 2023.

However, the highly ambitious target concerning third-party attacks on pipelines has not been met. Three out of four incidents involve undeclared or illegal worksites. Each event is systematically diagnosed, and rapid repairs are carried out by NaTran. The Third-party works skills group, made up of representatives of the company's relevant business lines, analyses the causes of these incidents and provides targeted in-house training throughout the country, as well as training for various external entities (construction companies, local authorities, landowners, farmers, etc.). As part of its ongoing efforts to reduce the number of pipeline accidents, NaTran has focused this year on taking greater account of feedback when conducting internal inspections and technical supervision, in particular through the combined analysis of incidents. The lessons learnt are disseminated internally and externally, and NaTran has begun discussions with the companies concerned to define the most effective ways of communicating with their employees to continue to improve prevention; this concerns actions specific to NaTran structures and human and organisational factors (HOF).

NaTran is also continuing to develop its security partner approach with external companies, including quarterly security forums, security assessments, discussions during business reviews, as well as closer monitoring of companies if accidents occur or warning signs are detected.

Lastly, NaTran is continuing to implement the new regulatory changes applied since 2021, with more frequent inspections using pistons [63], systematic leak detection (on foot, in vehicles, or using drones), the development of the cathodic protection telemetry system [64] and the recording of pressure cycling. In addition, the mapping improvement programme is continuing for rural units (deadline end of 2025), and experiments with satellite surveillance techniques are also ongoing.

63 - This type of inspection involves inserting so-called "instrumented" pistons into the pipework. These are sophisticated tools consisting of sensors that pass through the pipe at a speed of several metres per second. The aim of the inspection is to detect any faults that could ultimately affect the fitness for service of the pipes.
64 - This is an active system that involves forcing an electric current to circulate through the pipes to protect them against corrosion.

Fabrice Bernard / Technical Officer, Third-Party Works and Damage Prevention Regulations

At the heart of the event

RECURRING DISCUSSIONS ON THE SECURITY OF STRUCTURES AND THE SAFETY OF PEOPLE

"Leading the Third-Party Work Skills Group (GCTT) is a rewarding experience. This multidisciplinary group meets every two weeks to explore a range of topics, including professionalism, regulations, business tools and the application of prescribed practices, all informed by field feedback from Operations, Projects and IT teams. In November 2024, two days of discussions enabled its members and operators to share their experiences. We also explored the subjects of underpinning and geo-referencing. These moments are precious because they encourage the sharing of good practices. "

2024 results for information system protection

KPI	2024 TARGETS	2021 RESULTS	2022 RESULTS	2023 RESULTS	2024 RESULTS
Number of employees receiving cybersecurity training per year (CS *e-learning* rate)	**100%** of new hires	**80%**	**94.3%**	**100%**	**100%**
Number of major IT security incidents	**0**	**0**	**0**	**0**	**0**

Since 2017, there have been no major IT security incidents (loss of critical IT systems). However, the threat remains very high, given the current geopolitical instability, the geostrategic importance of the energy sector and the ever-increasing technical sophistication of cybercriminals. This context implies major investment and tight coordination between the management of NaTran's physical and virtual assets.

In 2024, 100% of new hires completed awareness training on cybersecurity risks through an e-learning course. In order to achieve this objective, the IT department set up a system for monitoring cybersecurity awareness objectives. This provides managers with powerBI reporting so they can monitor the awareness of their teams.

This year, NaTran focussed on raising its cybersecurity activities to an industrial level in order to respond more efficiently to the growing and ever-changing cybersecurity threat. The biggest successes this year were the deployment of a large-scale advanced malware detection system (EDR [65]) and the creation of NaTran's CERT [66]. This CERT has made it possible to structure and improve the quality of the system for supervising, detecting and responding to incidents. In addition, NaTran was able to join interCERT France, which brings together a community of nearly 100 CERTs across the country, with a particular focus on players in the energy sector.

Other risk reduction measures have been launched, such as the creation of an e-learning programme to raise awareness of cybersecurity for sensitive positions and the reinforcement of security at sensitive premises. Lastly, the IT department has mobilised and raised awareness among all the business departments to launch a business approach-based risk analysis in order to define the risks throughout the company using the EBIOS RM method.

65 - *End-point Detection and Response*: this is a new-generation antivirus package that provides better detection of "deviant behaviour" in the use of terminals, better identification of viruses and therefore a better ability to block any infection of a terminal.
66 - *Computer Emergency Response Team*: this is a warning and response centre for cyber attacks.

Assessment of the commitment to information systems security in NaTran's CSR policy (2021–2024)

Over this period, NaTran has continually reinforced its level of cybersecurity in order to transform itself responsibly, despite the increase in threats. This approach is in line with the company's sustainable development objectives. Cybersecurity risk management has enabled us to refine our strategic vision, deploy greater resources, raise employee awareness of cybersecurity and measure progress.

5.4 Business continuity and customer satisfaction SNFP

Continuity of gas transmission is at the heart of the public service missions of NaTran. The Covid-19 pandemic, recent weather events and the international context have highlighted the importance of the continuity of our activities for our stakeholders.

OUR COMMITMENTS

2024 targets:

- Delivery station supply interruption rate < 0.2%
- Customer satisfaction rate > 90%

Policies and resources implemented

NaTran has adopted a set of policies for the design, adaptation, operation and maintenance of its facilities in order to guarantee a level of excellence to ensure continuity of supply for its customers, even when faced with extreme events (pandemic, climate events, etc.). These policies include asset management and risk analysis concepts, and their implementation is the joint responsibility of several operational divisions.

Our results relating to the continuity of our business

KPI	REFERENCE	2024 TARGET	2030 TARGET	2021 RESULT	2022 RESULT	2023 RESULT	2024 RESULT
Delivery station supply interruption rate	**0.08%** in 2020	**< 0.2%**	NA	**0.08%**	**0.12%**	**0.04%**	**0.08%**

The energy crisis highlighted the importance of business continuity plans and the company's ability to handle events generating complexity. At 0.08%, the delivery station supply interruption rate in 2024 was better than the established objective of less than 0.2%, . These results reflect the teams' respect for the implementation of maintenance plans and corrective measures, checks to ensure that the specification of the network is appropriate for a risk level of 2% [67] and the fact that the dimensions and designs of new delivery stations correspond to the requirements. In addition, this year, NaTran began a programme to equip a number of stations with communicating pressure recorders, which will enable the early stages of malfunctions to be detected remotely and preventive action to be taken.

67- This is an infrastructure specification criterion that corresponds to NaTran's obligations, which include ensuring continuity of transmission even under extreme weather conditions such as twice-in-a-century cold snaps.

Assessment of the commitment to business continuity in NaTran's CSR policy (2021–2024)

The historically low rate of supply interruptions to delivery stations reflects the work carried out by our teams to maintain a quality service over the long term and to meet NaTran's public service obligations, even in a context of increasing transformation linked to the fall in consumption and the increasing and decentralised injection of biomethane.

Our customer satisfaction results

KPI	REFERENCE	2024 TARGET	2030 TARGET	2021 RESULT	2022 RESULT	2023 RESULT	2024 RESULT
Customer satisfaction rate	**93%** in 2020	**> 90%**	**> 90%**	**93.7%**	**96%**	**97.3%**	**95.90%**

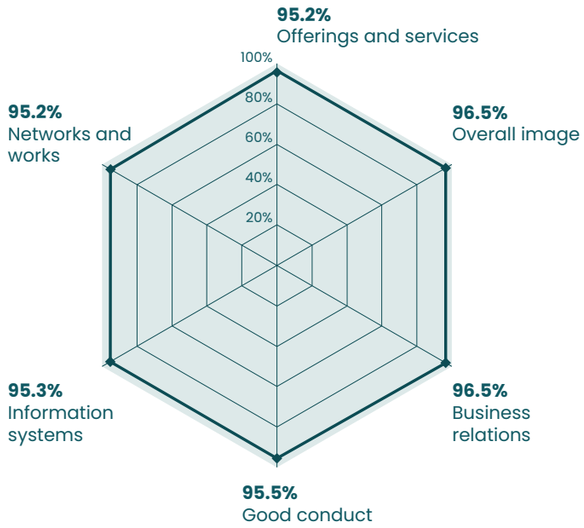
In 2024, 95.9% of our customers expressed themselves as satisfied with NaTran, well above the 90% target. This is a very good result, even if it is slightly lower than in 2023 (97.3%). Satisfaction among shippers and consumers is stable or even rising, while it is falling slightly among distributors and producers. However, the results of the latter should be treated with caution due to the small number of respondents. This success can be attributed to the commitment of all NaTran teams to help customers with the challenges they face. Customer need reporting and field feedback drive synergies between divisions (such as information sharing and the creation of working groups), helping to identify issues and contribute to customer satisfaction within an increasingly robust continuous improvement framework. In September 2024, this dynamic led to the creation of the Renewable Gas Service Centre (CSGR), which aims to centralise and process customer requests more efficiently (portal, toll-free number, etc.), with a permanent dedicated team liaising with all the company's entities.

Hervé Golieth / Officer responsible for Preparing the Future, Operations division

At the heart of the event

THE CSGR: A QUESTION?
A CONTACT PERSON!

"On 19 September 2024, during the kick-off meeting that brought together all the internal stakeholders alongside the five future coordinators of the CSGR, we were able to role-play various requests from biomethane producers and see months of work take their full meaning for the very first time. The CSGR is part of a genuine approach to listening to customers and continuously improving our Group. Previously, biomethane producers could have up to four different contacts depending on the problem they were facing. From now on, they'll only have to deal with a single contact, which is a major step forward, and above all, a major boost to customer satisfaction! "



Assessment of the commitment to customer satisfaction in NaTran's CSR policy (2021–2024)

Over the last four years, the satisfaction rate has been consistently above the target set for 2020 and has been steadily rising. These results highlight four years of day-to-day customer support by NaTran's teams, leading to better knowledge of and adaptation to their needs in the context of the accelerating energy transition.

5.5

Ethics and independence SNFP

WHAT DOES ETHICS MEAN AT NaTran?	WHY DO ETHICS MATTER FOR NaTran?	HOW ARE ETHICS MANAGED AT NaTran?
Preventing the risks associated with all forms of discrimination, all forms of harassment, fraud, corruption, conflicts of interest, and the disclosure of any confidential information.	**To increase the trust of our stakeholders, protect our reputation and comply with Law No 2016-1691 (known as Sapin II) of 9 December 2016 on transparency, fighting corruption and economic modernisation.**	**Working collectively for a risk prevention approach at every level, based on management leading by example and living up to our five corporate values: innovation, openness, responsibility, excellence and trust.**

NaTran's ethical commitments [68]

NaTran's ethics charter [66]

Ethics charter for suppliers

100% of teams trained in ethical risks and compliance in 2024

LE CERCLE D'ÉTHIQUE DES AFFAIRES
ÉTHIQUE & CONFORMITÉ DES ENTREPRISES

EUROPEAN Business Ethics FORUM

68 - Under the Wasserman Act, NaTran's ethics charter has been updated to strengthen the protection of whistleblowers. The purpose of this law is to improve whistleblowing procedures in companies and the protection of whistleblowers, following on from the Sapin II Law.

Board of Directors
Audit Committee
Ethical performance monitoring

↑

Executive Committee
Validation of the ethics strategy

↑

Compliance Officer
Organisation of the ethics procedure

↑

Ethics Committee
(a representative of the Management Committee from each division)

Preparation of the risk prevention programme, implementation and programme monitoring

↑

Ethics officers
(representatives and organisers in each division)

↑

Employees, managers
Stakeholders

A Prevention programme, "Our Collective Aim for Ethics": 2021-2024

Dissemination programme on the ground to raise awareness and prompt discussion with employees on the various risks related to ethics.

Special training scheme (remote and classroom-based e-learning) for the employees most exposed to fraud and corruption risks, under the Sapin II law.

Due diligence procedure for the suppliers most at risk in terms of human rights, health and safety and respect for the environment.

Whistleblowing system: the Ethics Committee protects the anonymity of whistleblowers and the confidentiality of the information received. The ethique@NaTran.com mailbox was set up to encourage the reporting of dilemmas, questions, warning signs and ethical alerts. It also ensures confidentiality for the sender. The "Allo Discrim" and "Allo Sexisme" hotlines run by independent professionals and a counselling service are also available to employees.

2024 RESULTS

- **100% of teams** have been made aware of ethical risks
- **303 suppliers have been assessed by an external firm over the last four years, including 116 in 2024 (Sapin II law);** this year, NaTran has carried out an external assessment to prepare for the application of CS3D[69] in 2025
- **13 ethical incidents** were reported, including:
  - 10 human right incidents
  - three fraud incidents
- **Voluntary decision by the general management** to appoint a member of the Executive Committee as ethics officer with effect from 1 October 2024

As an independent transmission system operator (TSO) certified by the French Energy Regulatory Commission (CRE), NaTran must meet the obligations of independence and autonomy applicable to network operators controlled by a vertically integrated company (VIC).

69 - *Corporate Sustainability Due Diligence Directive*: a European directive to provide a framework for the obligations of companies with regard to due diligence.

NaTran's commitments as an independent transmission system operator

Code of good conduct for NaTran as a natural gas TSO

Annual satisfaction survey of customers on compliance with the code of good conduct

Annual report by the Compliance Officer

Ten-year development plan

NaTran acts in a fair and non-discriminatory manner towards all its customers, shippers, producers, consumers and distributors of gas connected to its transmission network. This relates to the conditions for accessing the transmission network and the confidentiality of information, the disclosure of which could undermine the principles of free and fair competition and non-discrimination.

NaTran also operates independently from other ENGIE entities involved in the production, supply and storage of gas, as well as liquefied natural gas, within the framework of its independent transmission operator (ITO) model, as defined in the Energy Code. The Code of good conduct, approved by the French Energy Regulatory Commission (CRE), presents the internal organisational measures taken by NaTran to prevent the risk of discriminatory practices regarding third-party access to the natural gas and renewable gas transmission system, as required by Article L.111-22 of the Energy Code.

Management of compliance with the energy code and NaTran's code of good conduct

A compliance manager, whose independence is assured by the Energy Code (L.111-34), ensures compliance with these requirements. The compliance manager reports regularly to the CRE and produces an annual report on NaTran's implementation of its code of good conduct, the observance of the independence obligations and the correct implementation of the ten-year development plan.

A manager responsible for the implementation of NaTran's code of good conduct, assisted by an operations manager at national level, liaises with NaTran's compliance manager and divisions. This manager draws up the reference documents and the corresponding inspection plan. They inform and advise NaTran's divisions. They liaise with the CRE on the approval of contracts and services with entities in the ENGIE group. A code of good conduct officer within each division is responsible for meeting the Energy Code's requirements, disseminating the Code of good conduct, steering the annual action plan and preparing the related progress report. Observance of the Code of good conduct is assessed in the course of an annual satisfaction survey of customers, shippers and industrial operators.

2024 RESULTS

- **No significant non-compliance** by NaTran with the code of good conduct
- **95.5% of customers are satisfied** with regard to NaTran's compliance with the code of good conduct.
- **98.8% of employees** have received the e-learning training on the code of good conduct.

Assessment of the commitment to ethics and independence in NaTran's CSR policy

During a period of significant changes in labour relations both inside and outside the company, incidents of an ethical nature have remained limited in both number and direct consequences. Throughout this time, NaTran has developed and implemented a variety of awareness-raising initiatives for its staff, some of which have been particularly innovative. Over the 2021-2024 period, 100% of our teams were made aware of this issue, in line with our commitment. In addition to management efforts, these initiatives, which employees have appreciated, have played a key role in fostering prevention and vigilance in the area of ethics.

This charming bee, busy foraging, flutters just a few wingbeats away from our network. At NaTran, preserving ecosystems is a priority. In 2024, nearly 96% of our sites were maintained without synthetic pesticides, far exceeding our initial target of 55%. This is a major step towards better practices for a more sustainable environment.

AT THE HEART

of our responsible governance

6

AT THE HEART OF 2024

6.1 Our Board of Directors and its committees

COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

- Gender parity index: 1.1
- Term of office of board members: five years

9

board members are appointed at the annual general meeting and proposed by ENGIE

Sandra Roche - Vu Quang
Chair of the Board of Directors

COGAC represented by
Marie Carlo

ENGIE represented by
Cécile Prévieu

ENGIE Home Performance represented by
Pierre Chambon

ENGIE New Ventures represented by
Édouard Sauvage

GDF SUEZ Infrastructures represented by
Raphaëlle Castillon

GDF International represented by
Alain Delava

SFIG represented by
Hélène Verbockhaven

SPERANS represented by
Delphine Berg

4

board members are appointed at the annual general meeting and proposed by the Société d'infrastructures gazières

Anne-Claire Berlier de Vauplane, then **Paul Bizot-Espiard**
Gautier Chatelus, then **Cédric Desmedt**
Olivier Mareuse, then **Cécile Blondeau-Dallet**
Dimitri Spoliansky

1

independent board member is appointed at the annual general meeting and proposed by the shareholders

Michel Destot then **Anne-Marie Perez**

3

board members represent employees

Gaëlle Cabut
Vincent de Laharpe
Ludovic Stein

The eight board members whose appointment is not proposed by ENGIE form the "minority" of board members as defined by Article L. 111-25 of the French Energy Code.

NaTran is a TSO that is part of a vertically integrated company (ENGIE). To ensure fair competition in the internal gas market, the law places restrictions on the Board of Directors' powers, particularly regarding third party access to the transmission network, and the planning of investment in gas infrastructure. Christophe Poillion, NaTran Compliance Manager, attends all board and committee meetings to ensure these regulatory requirements are met and there is no discrimination between the different network users.

Work done by the Board in 2024

In 2024, the board met six times and discussed the following topics:

- Strategy
- Governance, appointments
- Closure of the accounts
- Budget, medium-term business plan
- Investments/Industrial asset management
- CSR/focus on environment
- Prevention and safety policy
- Human resources
- Cybersecurity, risks
- R&D/Innovation

Board of Directors strategic seminar

Every year, the board members meet to take part in a strategic seminar, the aim of which is to present and discuss the company's strategic orientations.

In 2024, the seminar provided an opportunity for new board members to brush up on their knowledge, focusing on three areas: the transport of new gases (hydrogen and carbon dioxide), asset management and regulation.

Board committees

The Board is supported by three standing committees, whose role is to facilitate the smooth running of the Board and to contribute effectively to the preparation of its decisions:

- the remuneration and selection committee;
- the audit and investment committee;
- the CSR committee.

Their role is to examine issues relevant to their subject area and to give their conclusions and opinions to the Board of Directors.

COMMITTEE	ROLE
AUDIT AND INVESTMENT COMMITTEE	■ Ensures that accounting methods are appropriate ■ Examines and delivers an opinion on the company accounts and financial plans ■ Analyses the investment policy and gives an overall opinion on NaTran's investment proposals ■ Is informed of the ten-year network development plan, as outlined in the Energy Code, (for major projects for which an investment decision has been made, it may receive a report). ■ Reviews external and internal controls, as well as the company's risk map ■ Evaluates the efficacy and quality of the internal control process and examines significant risks and commitments, in particular with regard to the provisions applicable to an independent transmission system operator **Number of meetings: 4**
CSR COMMITTEE	■ Issues recommendations on the implementation of the company's corporate purpose and CSR policy (including the human resources policy and gender equality) ■ Analyses results and makes recommendations on targets for future financial years ■ Reviews the SNFP of the integrated report and comments on it before it is presented to the Board of Directors ■ Examines the trends affecting NaTran's CSR, the evolution of extra-financial risks and proposes guidelines for the company's CSR strategy **Number of meetings: 1**
REMUNERATION AND SELECTION COMMITTEE	■ Reviews the remuneration of the board members, chairman and CEO, as well as the candidacies for these positions, including the committees of the board and their chairs, and issues an opinion. **Number of meetings: 1**

6.2 Our Executive Committee

(as of 31/12/2024)

As part of the R24 project, a new Executive Committee organisation was put in place as of 1 January 2023. NaTran now consists of the operations division, the industrial assets division, the development division, the general secretariat, the finance, CSR and procurement division, the customers and network optimisation division, the human resources division and the information systems division. These will be spread across three facilities of comparable size (operations division, industrial assets division and head office).

Sandrine Meunier
CEO

Pierre Duvieusart
deputy CEO

Franck Wintenberger
finance, CSR and procurement division

Anne-Sophie Decaux
industrial assets division

Anthony Mazzenga
development division

Benoît Pouzieux
operations division

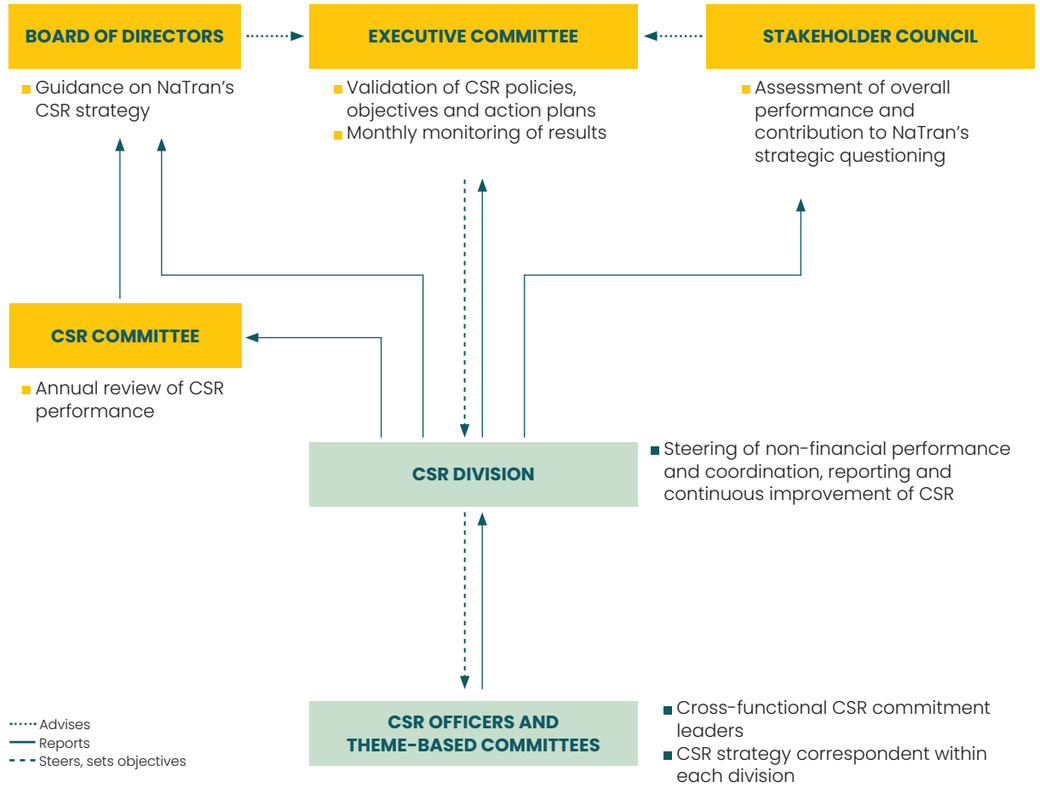
Adeline Duterque
general secretariat

Stéphanie Guillerand
human resources division

Pierre Cotin
customers and network optimisation division

Hervé Constant
information systems division

6.3 Our CSR governance SNFP



NaTran Stakeholder Council

In 2023, the company appointed a new Stakeholder Council (SC) to enhance general management's vision in order to incorporate the societal expectations of stakeholders in the energy sector.

Purpose of stakeholder consultation

- Provide a "critical" look at the company's overall CSR performance and direction.
- Shed light on trends and societal expectations in terms of the strategic concerns of NaTran.
- Open new perspectives and anticipate restrictions on the gas infrastructure operator business.
- Help identify future issues that could have a positive or negative impact on NaTran's business; contribute to the company's strategic questioning process.

A promising first year

Since its creation, the Stakeholder Council has met four times. These initial working sessions focused on providing an in-depth overview of the company's context and priorities, ensuring that all members shared a common base of knowledge. The Council has already had the opportunity to critically assess and enrich the company's CSR strategy and actions, including the dual materiality analysis and the draft CSR policy for 2025-2030.

Composition of the stakeholder council: expertise to accelerate NaTran's transformation

Brune Poirson[70]
SC Chair
Director of Sustainable Development for the Accor Group
Impact/CSR specialist
Climate expert

Nicolas Prudhomme
General Manager, USH[71]
Social landlords

Marine Le Lan
Member of the *Pour un réveil écologique* (for an ecological awakening) environmental association

Christian Couturier
Director of Solagro, board member of Negawatt

Angélique Longeray
VP Business Area France of Somfy
Industrial customers

Sébastien Bourdin
Professor of Economic Geography at ENBS[73]
Specialist in energy policy

Pierre Hirtzberger
Director of Technical Services at Syctom New renewable gas sectors

Hervé Lucas
CEO of CVE[72]
Expert in renewable gases (anaerobic digestion, etc.)

Alain Leboeuf
President of the Vendée Departmental Council
Regions and communities

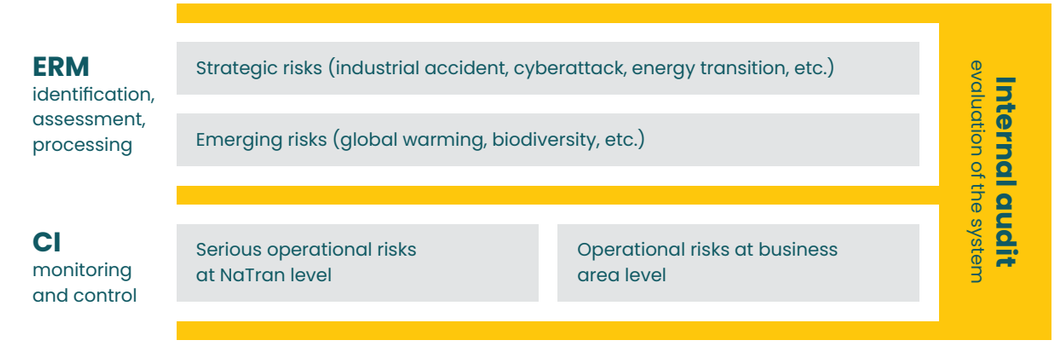
Aurélie Picart
Representative of CSF NSE[74]

70 - Brune Poirson served as Secretary of State to the Minister of Ecological and Inclusive Transition from 2017 to 2020 and as Vice-President of the United Nations Environment Assembly from 2019 to 2020. In particular, she was responsible for the "Anti-waste for a circular economy" law (Agec law).
71 - *Union Sociale pour l'habitat* (social union for housing).
72 - *Changeons notre vision de l'énergie* (Let's change the way we think about energy).
73 - EM *Normandy Business School*.
74 - Strategic committee for new energy systems.

6.4
Our risk management system

In a changing energy context where the future is uncertain, risk management is a key element in securing the company's objectives and results (both financial and non-financial) and in anticipating potential crises to prevent them. Risk management contributes to the overall performance of the company, providing the agility necessary for its sustainability and growth.

A system covering all levels of the company based on the three lines of control



The risks for NaTran, both **operationally** and **strategically**, are identified.

1st line of control

MANAGEMENT OF OPERATIONAL AND SUPPORT ACTIVITIES

- Inspections, reviews and supervision by the divisions

2nd line of control

EXPERTISE FUNCTIONS

- Risk management
- Compliance, quality, 3D, etc.
- Internal control

3rd line of control

INTERNAL AUDIT
INDEPENDENT EVALUATION FUNCTION

- Assurance mission
- Income review
- Advice

EXTERNAL AUDITS AND INSPECTIONS

DREAL
DRIEE
LNE
CAC
ENGIE

REGULATOR
CRE

COMPLIANCE
Officer

NaTran's risk management system is built around an overall system based on **the three lines of control.**

AT THE HEART OF 2024

Every year, the company uses the COSO ERM method to identify and assess risks according to impact and probability, over a six-year period, to identify events that could threaten its long-term sustainability and the success of its strategic objectives. There is extensive overlap between the company's major risks identified by this analysis and the risks and opportunities identified by the materiality analysis, which takes account of stakeholders' perceptions.

Methodology

Risk identification and assessment is based on a methodology known as COSO ERM.

- This method is used to structure the approach to risk management.
- The trend is assessed over a period of six years, and re-evaluated each year.
- Severity is assessed on the basis of impact and probability.
- The impact assessment includes the financial impact (as a % of total EBITDA over six years) and the non-financial impact (human, reputational, environmental, legal, social).

SEVERITY	RISK	TREND	LINK WITH THE 2021–2024 CSR POLICY	LINK WITH STAKEHOLDERS
High	**Economic regulation**	→	**Commitment 3:** Enable access to affordable and sustainable energy	Employees, suppliers, investors, customers
	Cyberattack	↘	**Commitment 8:** Ensure the safety of people and infrastructure and the continuity of our activities	Employees, suppliers, customers
	Safety	→	**Commitment 8:** Ensure the safety of people and infrastructure and the continuity of our activities	Employees, suppliers, customers
	Industrial accident	→	**Commitment 8:** Ensure the safety of people and infrastructure and the continuity of our activities	Employees, local communities, customers
	Role of gas in the energy transition	→	**Commitment 2:** Speed up the energy transition by developing green gases **Commitment 4:** Grow sustainably **Commitment 7:** Co-build sustainable energy solutions with local players	Customers, suppliers, planet, employees, investors
	Ethics	→	**Commitment 9:** Conduct our business with suitable ethics and compliance	Suppliers, employees, investors, local communities, media
	Labour crisis	↘	**Commitment 5:** Encourage the development of skills, diversity and quality of life at work for our employees	Employees, customers, suppliers
Moderate	**3D non-compliance**	↘	**Commitment 9:** Conduct our business with suitable ethics and compliance	Regulator, suppliers, employees, customers

Overview of NaTran's risk management system over the past four years

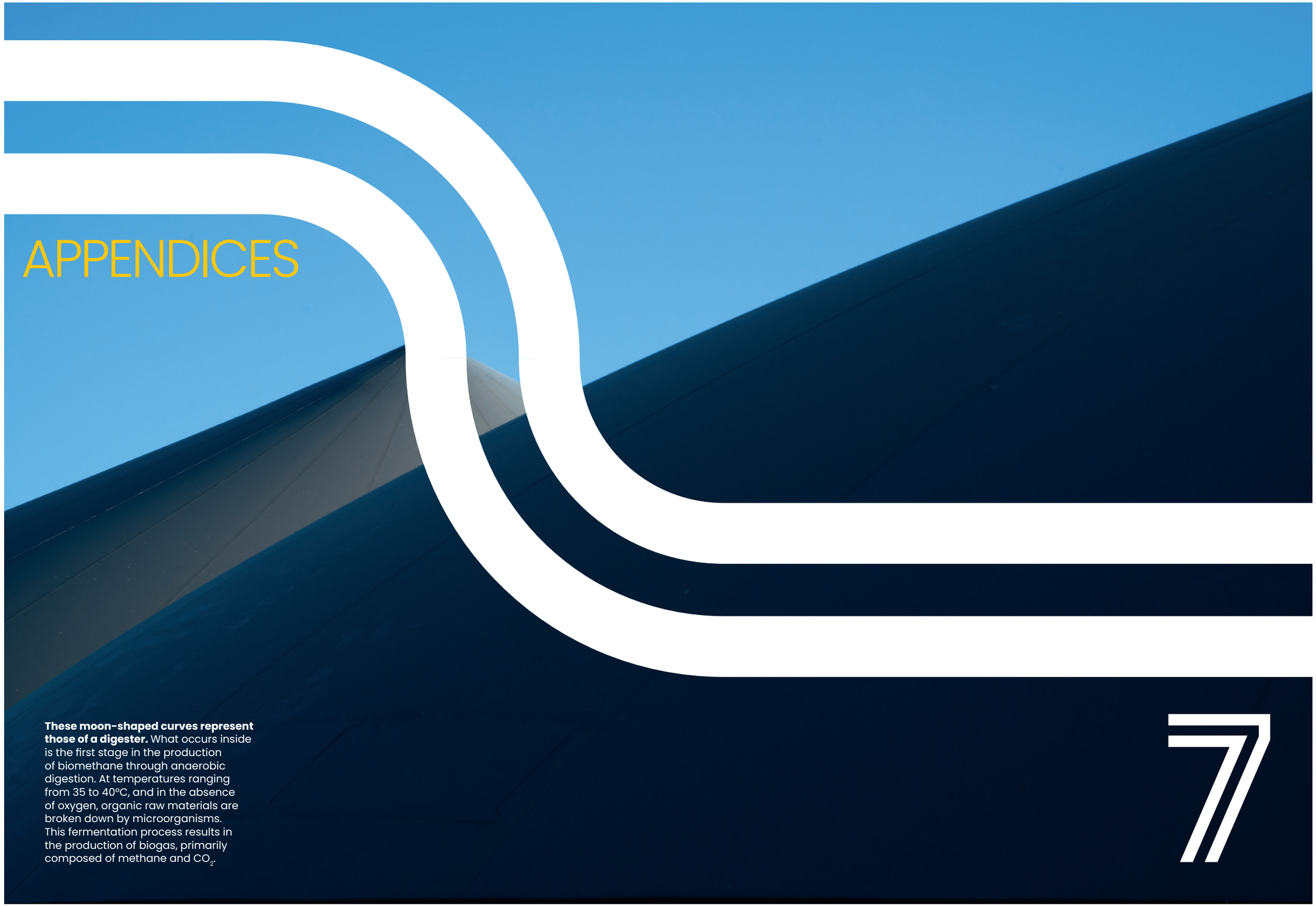
The long-term measures and mitigation actions implemented by NaTran allow the company to effectively control risks without any material impact. Over the past four years, certain risks have gradually increased due to external factors and political decisions. In response, NaTran is undertaking in-depth projects to prevent these risks, which are also being incorporated into the new Corporate Project to further strengthen their management.

Emerging risks:

A comprehensive environmental risk analysis and assessment was conducted under the supervision of the Environmental Director, using the ERM methodology. This analysis incorporated the work done by experts in the various divisions, warning signs, feedback from environmental incidents, and scenarios that posed potential threats to the company.

A matrix of 40 risks was developed, accompanied by action plans based on their criticality and aligning with the company's environmental policy. This matrix also played a key role in prioritising the Environment roadmap.

APPENDICES



These moon-shaped curves represent those of a digester. What occurs inside is the first stage in the production of biomethane through anaerobic digestion. At temperatures ranging from 35 to 40°C, and in the absence of oxygen, organic raw materials are broken down by microorganisms. This fermentation process results in the production of biogas, primarily composed of methane and CO_2.

7

7.1 Methods appendix SNFP

About this report

The NaTran Integrated Report takes its inspiration from the reference framework recommended by the Integrated Reporting Framework (formerly the IIRC). It proposes a holistic vision of the company: its purpose, ambition, strategy, objectives, governance and different value generation options for the company and its stakeholders. Its contribution to the most tangible Sustainable Development Goals is also included.

The NaTran Integrated Report also includes its Statement of Non-Financial Performance (SNFP), publishing information about the main environmental, social and societal risks, alongside a description of its policies, action plans and their results.

This report was co-authored by all the NaTran divisions under the supervision of the CSR division.

Methods appendix concerning NaTran's non-financial performance statement

The statement of non-financial performance sets out the approach adopted by NaTran in terms of corporate social responsibility and non-financial information meeting the requirements of articles L. 225-102-1 and R. 225-105-1 to R. 225-105-3 of the French Commercial Code.

The scope of the NaTran statement of non-financial performance covers operations in France. NaTran produces two sets of financial accounts:

- Company accounts for the legally constituted company NaTran S.A. according to French standards, which meet the legal obligation (they are approved by the annual general meeting) and filed with the clerk of the commercial court (publication). This is the framework within which we produce our management report (based on social standards) which forms part of the statement of non-financial performance.
- Consolidated accounts for the NaTran group (NaTran and its subsidiaries) according to IFRS standards, meeting a contractual obligation: these accounts are intended for our shareholders, but are not published and are not associated with a legal obligation.

Under the Third Directive, Elengy provides the financial information required to produce the consolidated accounts. NaTran has no direct operational control of how the business is managed. The Elengy subsidiary is therefore excluded from the scope of the NaTran S.A. statement of non-financial performance. The NaTran Deutschland subsidiary, responsible for operating a regulated asset in Germany, is also not included in the report for the 2024 financial year.

Data collection procedure

CSR indicator data are collected for operations in France by the CSR director. Contributors report each indicator to the CSR director for the period from 1 January to 31 December 2024. A reporting protocol is formally defined.

For the 2024 report, the procedures for reporting non-financial indicators were audited by an independent third party, Deloitte and BM&A.

Calculation of the waste recovery rate

The waste recovery rate was partially determined with the estimated quantities of recovered waste of regional projects: 29% of soil and gravel, the recovery of which is considered to be 100% in quarries, the share of polluted land being marginal. Regional sites rarely use the framework contract for delegated waste management correlated with NaTran's tracking tool. Waste management is essentially subcontracted to the works contractors (earthworks, pipework, civil engineering) and these contractors' waste monitoring slips are not transferred sufficiently into our collection tool. As the 2024 data are not yet sufficient to deduce relevant results, these quantities have been estimated using the standard formats of invoiced work packages of framework agreements for engineering works. However, the reliability of the data has been improved by better data feedback from works contractors and by new regulatory requirements to declare waste in national registers: Trackdéchets (hazardous waste) and RNDTS [75] (for sites producing more than 500 m^3 of excavated soil), which enhance the collection of actual data. The creation of a working group dedicated to the management of construction site waste should also make the data more reliable.

Topics excluded

Concerning topics required by article R. 225-105-1 of the French Commercial Code (preventing food waste, preventing food insecurity, promoting animal well-being and a responsible, equitable and sustainable diet), the actions to promote the practice of physical and sporting activities were considered as not applicable to NaTran. The activities of the company are not related to the production, sale or distribution of food products.

European Taxonomy: methodology note

For each indicator, we have used a methodology corresponding to the sum (1) of the proportion contributed directly by eligible activities and (2) the consumption of green gases as a proportion of the total gas consumption for the remaining activities.

1) Revenue

a. The direct proportion represents the total income from the connection of biomethane injection stations.

b. Green gas as a proportion of French consumption (0.92% in 2021 according to the Renewable Gas Panorama) applied to third-party access to the transmission network.

2) Capex

a. The direct proportion represents the total investment in biomethane (injection and reverse flow), hydrogen and methane emissions reduction projects;

b. Green gas as a proportion of French consumption (0.92% in 2021 according to the Renewable Gas Panorama) applied to the remaining investment.

3) Opex

a. The direct proportion represents the total external and staff costs relating to biomethane, synthetic gas, hydrogen and methane emissions reduction;

b. Green gas as a proportion of French consumption (0.92% in 2021 according to the Renewable Gas Panorama) applied to the remaining Opex within the scope of the taxonomy (R&D spending, building renovation costs, short-term rental contracts, maintenance and servicing expenses, repairs to tangible assets).

75 - National register of waste, excavated soil and sediments.

7.2 Concordance table SNFP

CHAPTERS	SUB-CHAPTERS	SNFP	PAGES
1. Transforming ourselves to deliver the energy of tomorrow	1.1 Our business model and our ecosystem	x	**10**
	1.2 Trends in the gas market	x	**18**
	1.4 Our integrated strategy to support our transformation	x	**22**
	1.5 Our CSR priorities	x	**25**
	1.6 Our creation of multi-capital value	x	**26**
2. Sustainable investments at the heart of an affordable and long-term energy transition	2.2 For affordable, sustainable energy	x	**32**
	2.3. For sustainable growth	x	**34**
3. Reducing our impact is at the heart of our environmental strategy	3.1 Our environmental strategy	x	**40**
	3.3 Our climate strategy for reducing our emissions	x	**42**
	3.5 Limiting our impact on biodiversity	x	**49**
4. Innovation and partnerships at the heart of our actions to decarbonise the gas chain	4.1 Our support for the development of renewable gas sectors in our regions	x	**54**
	4.2 Supporting our customers in their decarbonisation efforts	x	**62**
5. The energy of our teams and the performance of our network at the heart of our gas transmission business	5.1 The safety of our teams and our service suppliers	x	**70**
	5.2 The development of skills, diversity and quality of life at work	x	**72**
	5.3 The security of our network and information systems	x	**76**
	5.4 Business continuity and customer satisfaction	x	**79**
	5.5 Ethics and independence	x	**81**
6. At the heart of our responsible governance	6.3 Our CSR governance	x	**89**
7. Appendices	7.1 Methods appendix	x	**96**
	7.2 Concordance table	x	**98**
	7.3 Description of risks and opportunities	x	**99**
	7.4 Report by the Independent Third Party	x	**103**

7.3 Description of risks and opportunities SNFP

RISKS / OPPORTUNITIES	CSR RISKS	POLICIES / PRINCIPAL RESOURCES IMPLEMENTED	CSR COMMITMENTS	FOR MORE DETAILS
R: Carbon footprint	• Non-alignment with the Paris Agreement and the national low-carbon strategy • Methane emissions from the network and compressor stations	• Low-carbon strategy compatible with the Paris Agreement and the national low-carbon strategy • Energy policy	**1:** Reduce our carbon footprint	**3.3** Our climate strategy for reducing our emissions
R: Energy transition	• Insufficient development of sectors (biomethane, hydrogen, synthetic/low-carbon gas, NGV) to cope with demand and expectations • New law/regulation unfavourable to natural gas or renewable gases (including synthetic/low-carbon gas) • Insufficient financial support to develop new activities and ensure the sustainability of anaerobic digestion • Economic upheaval in the sectors associated with tensions in the energy market • Failure to recognise CO_2 gains made by renewable gases in current policies • Failure to compensate for the lost revenue due to lower gas transportation activity with the opportunities created by the energy transition • Increase in fossil gas prices leading to the permanent destruction of demand for gas (renewable or not) • Tensions in the natural gas market obscuring the debate on the energy and gas transition.	• Renewable gas programme (biomethane, hydrogen, pyrogasification, hydrothermal gasification, etc.) • Create/participate in work groups representing renewable gas sectors	**2:** Speed up the energy transition by developing green gases	
R: Affordable energy	• Overinvestment in terms of price objectives • Non-observance of price objectives • No contribution to the competitiveness of the biomethane sector • Insufficient resources to be a renewable gas player	• ATRT7 tariff for using the natural gas transmission network • Investment and cost control • Performance plan (2021–2024)	**3:** Enable access to affordable and sustainable energy	**2.2** For affordable, sustainable energy

RISKS / OPPORTUNITIES	CSR RISKS	POLICIES / PRINCIPAL RESOURCES IMPLEMENTED	CSR COMMITMENTS	FOR MORE DETAILS
R: Sustainable growth and resilience	• Insufficient resilience of the company's business model in light of CSR risks • Insufficient planning of targeted investment to succeed in the company transformation (renewable gases and compliance with carbon objectives) • Insufficient capacity to innovate in response to the company's challenges • Insufficient diversification	• Three-year investment programme • R&D innovation • Performance plan (2021–2024)	**4:** Grow sustainably	**2.3** For sustainable growth
O: Attractiveness and skills development	• Employee disengagement • Skills unsuited to the transformation of the Group	• Human aspects of CAP24 corporate project: development of feedback, skills vision, managerial communities, experimentation • LMS platform (Learning Management System) • Work/study programme • Employee engagement survey	**5:** Encourage the development of skills, diversity and quality of life at work for our employees	**5.2.** The development of skills, diversity and quality of life at work
R: Health, safety, and well-being at work	• Poor quality of life at work • Inadequate labour relations	• Listening to employees (CAP24 human project): periodic surveys measuring quality of life at work, adoption of the strategy. • Implementation of agreement on new work patterns (routines/ pace, postures, right to disconnect, adaptation of workspaces, increase in remote working up to three days a week) • Internal communication: introduction of discussions and dialogue for managers (regional meetings, *Live* Managers) and employees (*Live*)		
O: Diversity	• Discriminatory practices	• 2020–2023 gender equality agreements • Gender equality index • Agreement to encourage integration and ensure equal professional career opportunities for people with disabilities • RQTH (Recognition of Employee Disability) policy: Hagir mission (for people with disabilities)		
R: Support for customers	• Insufficient quality of service • Poor image of gas in decarbonisation of energy uses by our customers	• Customer attentiveness and annual customer satisfaction survey • Gas consultation • "Customer at heart" approach aiming to develop a customer-centric culture in employees • Roadmap to support customers in their decarbonisation needs	**6:** Support our customers in their energy requirements and converting their activities to net zero carbon	**5.4.** Business continuity and customer satisfaction **3.3.** Our climate strategy for reducing our emissions

Click here for the results of the 2024 customer satisfaction barometer

RISKS / OPPORTUNITIES	CSR RISKS	POLICIES / PRINCIPAL RESOURCES IMPLEMENTED	CSR COMMITMENTS	FOR MORE DETAILS
R: Support for regions	• No acknowledgement of NaTran as a player in the energy transition • Inadequate support for projects to develop experiments in regions • Poor image of natural gas and renewable gases	• Strategic inter-trade regional plans to develop renewable gas projects in the regions and boost the acceptability of NaTran trades over time	**7:** Co-build sustainable energy solutions with local players	**4.1.** Our support for the development of renewable gas sectors in our regions
R: Reputation and communication	• Inappropriate communication on the assets and externalities of renewable gases to institutional decision-makers • Media coverage of statements by detractors of the sector • Poor image of natural gas	• Roadmap for communication on renewable gases • Communications campaign in favour of renewable gases • Media policy on press relations, social media, digital communications		
R: Health and safety at work	• Serious or fatal accident involving an employee or service provider	• Policy: "Our collective safety and industrial safety ambitions" • Safety inspection system (safety walkarounds and safety inspections) • Shared safety challenge to promote departments that are involved in risk prevention and control throughout the year • Awards ceremony to reward NaTran service providers whose safety performance on NaTran projects was remarkable	**8:** Ensure the safety of people and infrastructure and the continuity of our activities	**5.1.** The safety of our teams and our service suppliers
R: Network safety	• Industrial accident • Incidents involving third-party work near NaTran infrastructure • Incidents relating to a network inspection and maintenance failure • Harm caused to the health and safety of stakeholders (local residents, public works contractors)	• Prevention, maintenance and monitoring policy under the Multi-fluid Order (governing the integrity of gas transmission pipelines) • 2017–2026 ten-year inspection programme for all infrastructure • R&D work on techniques enabling the optimisation of NaTran maintenance activities (detection, analysis and repair of defects detected on pipelines), in particular in cluttered subsoils • Single online portal containing TSO data provided to receive work requests from all those planning such work via a declaration of intent to start work (DICT form) and inform NaTran to set an appointment for contractors to precisely set the boundaries of the NaTran pipelines and provide mandatory safety instructions.		**5.3.** The security of our network and information systems

RISKS / OPPORTUNITIES	CSR RISKS	POLICIES / PRINCIPAL RESOURCES IMPLEMENTED	CSR COMMITMENTS	FOR MORE DETAILS
R: IT system security	• Risk of cyberattack	• Security management system (ISO2700x) • IT system security policy	**8:** Ensure the safety of people and infrastructure and the continuity of our activities	**5.3.** The security of our network and information systems
R: Risk management and business continuity	• Loss of security of supply to our customers • Non-suitability of infrastructure given the climate risks (heat waves, floods, etc.)	• Business activity policy and action plan	**8:** Ensure the safety of people and infrastructure and the continuity of our activities	**5.4.** Business continuity and customer satisfaction
R: Business ethics and compliance	• Refrain from acting independently in relation to ENGIE production and supply activities (compliance with Third directive) • Failure to comply with transparency of conditions of access to the transmission network • Discriminatory application of the rules of access to the transmission network • Failure to preserve the confidential nature of commercially sensitive information • Conflicts of interest • Corruption • Supplier practices in contravention of the NaTran ethics charter • All forms of discrimination and harassment • Fraud • Disclosure of any confidential information	• Code of good conduct • NaTran's ethics charter • Ethics charter for suppliers and due diligence procedure for the suppliers most at risk in terms of human rights, health and safety and respect for the environment	**9:** Conduct our business with suitable ethics and compliance	**5.5.** Ethics and independence
O: Environmental protection and biodiversity	• Pressure on biodiversity resulting from our activities • Lack of consistency with our commitments to combating climate change • Failure to apply the regulations concerning waste sorting by type	• Business committed to nature via Act4nature France • Partnerships with regional natural parks • Experimental conversion of delivery or isolation stations to zero pesticides • Experimental maintenance of easements to respect the green and blue grids • Construction site and job site waste management procedures	**10:** Protect the environment (excluding carbon) and biodiversity from the impacts of our activities	**3.5.** Limiting our impact on biodiversity
R: Integration and acceptability of infrastructure	• Impacts of works and facilities on agriculture, the environment, urban development, etc. • Legal opposition to projects caused by the poor image of natural gas	• Structured process to manage impacts and stakeholder relationships implemented for each construction project • Implementation of compensatory measures	**10:** Protect the environment (excluding carbon) and biodiversity from the impacts of our activities	**3.5.** Limiting our impact on biodiversity

7.4 Report of Independent Third Party SNFP

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BM&A

11, rue de Laborde
75008 PARIS, FRANCE

Statutory Auditor
Member of the regional
institute of statutory auditors of Paris

DELOITTE & ASSOCIES

6, place de la Pyramide
92908 PARIS-LA DEFENSE CEDEX, FRANCE

Statutory Auditor
Member of the regional institute of statutory
auditors of Versailles and the Centre

NaTran

Limited company (SA)

6 rue Raoul Nordling
92270 Bois-Colombes, France

Statutory auditors' report on the statement of non-financial performance

Financial year to 31 December 2024

For the attention of the General Management,

In our capacity as Statutory Auditors of NaTran S.A. (hereinafter the "Company") and following the request made to us, we have carried out work to give a reasoned opinion expressing a moderate assurance conclusion on the historical information (observed or extrapolated) in the statement of non-financial performance, prepared according to the entity's procedures (hereafter the "Reference Document"), for the financial year ending 31 December 2024 (hereafter respectively the "Information" and the "Statement"), presented in the Company's management report.

As your Company is controlled by a company which prepares consolidated financial statements in accordance with Article L. 233-16 of the French Commercial Code and publishes a consolidated sustainability statement, it is not required to publish a statement of non-financial performance, but wishes to voluntarily comply with the provisions of Articles L225-102-1, R.225-105 and R225-105-1 of the French Commercial Code.

It is also our responsibility, at the Company's request, to express a reasonable assurance conclusion on the fact that certain information, selected by the Company and presented in the Statement, was prepared, in all material respects, in a true and fair way, in accordance with the Reference Document.

Moderate assurance conclusion on the statement of non-financial performance

On the basis of the procedures we applied, as described in the "Nature and extent of the work" section, and the information we collected, we did not detect any material misstatements likely to call into question the fact that the Statement complies with the applicable regulatory requirements, and the information as a whole is presented in a true and fair way, in accordance with the Reference Document.

Reasonable assurance conclusion on a selection of information included in the Declaration

In our opinion, the following information selected by the Company is presented in a true and fair way, in all material respects, in accordance with the Reference Document: scope 1 and 2 CO_2 emissions (methane emissions and compression energy).

BM&A

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Statutory Auditor
Member of the regional institute of statutory
auditors of Versailles and the Centre

Observation

Without calling into question the conclusion expressed above, and in accordance with the provisions of article A. 225-3 of the French Commercial Code, we draw your attention to the section entitled “Our results” in section 5.2 of the Statement, which states that NaTran has undertaken a review of its indicators relating to commitment and quality of life at work in order to align them as closely as possible with the priorities of its sector of activity. The results of the key performance indicators “Employee engagement rate” and "QWL index" defined as part of commitment 5 “Skills development, diversity and quality of life at work” are therefore not presented for 2024.

Preparation of the Statement

In the absence of any generally accepted and commonly used reference framework or established practices on which to rely to evaluate and measure the Information, different but acceptable measurement techniques can be used, which may affect comparability between entities and over time.

Consequently, the Information must be read and understood by reference to the Reference Document, the significant elements of which are presented in the Statement and available on the website or on request at the Company’s head office.

Limits inherent in the preparation of the Information

The Information may be subject to a degree of uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data used. Some data are sensitive to the methodological options, hypotheses and/or estimates used to establish them, which are presented in the Statement.

Company’s responsibility

The Management is responsible for:

- selecting or establishing appropriate criteria for preparing the information;
- drawing up a Statement in compliance with the laws and regulations that the Company voluntarily complies with, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented to control these risks and the results of these policies, including key performance indicators.
- preparing the Statement by applying the entity’s Reference Document as mentioned above;
- as well as putting in place the internal control it considers necessary to establish Information that is free from material misstatements, whether due to fraud or error.

The Statement was drawn up by the Board of Directors.

Statutory Auditors' responsibility

On the basis of our work, our role is to give a reasoned opinion, expressing a moderate assurance conclusion on:

- the conformity of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;

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- the true and fair nature of the historical information (observed or extrapolated) provided by virtue of Article R. 225-105 I.3 and II of the French Commercial Code, namely the results of policies, including key performance indicators, and actions taken to address the principal risks, hereinafter the “information”.

As it is our responsibility to formulate an independent conclusion on the Information as prepared by the Company, we are not authorised to be involved in the preparation of this Information, as this could compromise our independence.

However, it is not our role to form an opinion on:

- compliance by the entity with the other laws and regulations applicable where appropriate, in particular those set out in Article L 225-102-4 of the French Commercial Code (due diligence plan) and in Law No. 2016-1691 of 9 December 2016, known as Sapin II (combating corruption) and regarding taxation, applicable to certain entities;
- the conformity of products and services with applicable regulations.

Regulatory provisions and professional doctrine applicable

Our work described below was carried out in accordance with the provisions of Articles A. 225-1 et seq. of the French Commercial Code, the professional doctrine of the French National Institute of Auditors (CNCC) and, for Deloitte et Associés, the International Standard on Assurance Engagements (ISAE) 3000 revised, “Assurance Engagements other than Audits or Reviews of Historical Financial Information” of the International Auditing and Assurance Standards Board (IAASB).

Independence and quality control

Our independence is defined by the terms of article L.822-11 of the French Commercial Code and the professional auditors’ code of ethics. Furthermore, we have set up a quality control system integrating documented policies and procedures to ensure the application of the applicable legal and regulatory texts, ethical codes and the professional doctrine of the CNCC relative to this operation.

Means and resources

Our work required a seven-person team and was carried out between January and March 2025, with a total time spent of four weeks.

To assist us in completing our work, we requested the assistance of specialists in sustainable development and corporate social responsibility. We held around a dozen interviews with the people responsible for preparing the Statement, representing in particular the CSR, compliance, human resources, health and safety, environment and procurement divisions.

Our work required the use of information and communication technologies to make it possible to carry out the work and interviews remotely without this hindering their performance.

AT THE HEART OF 2024

NaTran
Integrated report

2024

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Nature and scope of our work

We planned and carried out our work with regard for the risk of significant anomalies in the Information.

We consider that the procedures we conducted while exercising our professional judgement enable us to express a moderate assurance conclusion.

- We examined the Company's business and the presentation of the principal risks.
- We assessed the suitability of the Reference Document in terms of its relevance, completeness, reliability, neutrality and understandability, taking into consideration best practices of the sector where necessary.
- We checked that the Statement covers each category of information specified in Article L. 225-102-1 III on social and environmental matters, and includes, where appropriate, a justification for the absence of information required by Article L.225-102-1 III.2.
- We checked that the Statement includes the information specified in Article R. 225-105 II, if it is relevant in view of the principal risks.
- We checked that the Statement presents the business model and a description of the principal risks associated with the business of the whole of the Company, including, when appropriate and proportionate, the risks generated by its business relationships, products or services, policies, actions and results, including key performance indicators relating to the principal risks.
- We consulted the documentary sources and conducted interviews to assess the process for selecting and validating the principal risks and the coherence of the results, including the selected key performance indicators, with regard to the principal risks and policies presented, and to corroborate the qualitative information (actions and results) that we considered to be the most important[1].
- We investigated the internal control and risk management procedures put in place by the entity and assessed the collection process, focusing on the completeness and the truth and fairness of the Information;
- For the key performance indicators and other quantitative results we considered to be the most important[2], we implemented:
    - analytical procedures consisting in verifying the correct consolidation of data collected and the consistency of their trends;
    - detail tests based on samples or other methods of selection, consisting in verifying the correct application of definitions and procedures, and reconciling data with the supporting documentation. This work was carried out on NaTran, the only company contributing to the Statement.
- We assessed the consistency of the whole Statement with our knowledge of the Company.

[1] Commitment 5: Diversity commitment acts, Commitment 8: Policy and procedures, Commitment 9: Code of good conduct, Commitment 10: NaTran environmental policy.

[2] **Labour information**: rate of employees trained, gender equality index, rate of feminisation, work-study placement rate, employee frequency rate, service provider frequency rate, number of employees made aware of cybersecurity, number of teams trained in ethical risks and compliance, number of ethical incidents reported.

Environmental information: CO_2 emissions within the manageable scope of NaTran – manageable scope 3 emissions, annual production capacity of renewable gas connected to the networks in TWh per year, cost of injection and reverse flow facilities, % of capital expenditure (CAPEX) dedicated to renewable gas and the carbon trajectory, number of partnerships with customers (industry and mobility scope) relating to decarbonisation, number of pilot & demonstrator projects supporting the emergence of new gases in the regions, number of km of pipelines for which the fitness for service has been renewed, % of sites converted using alternatives to synthetic pesticides, waste recovery rate.

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We consider that the information we obtained provides a sufficient and appropriate basis for our opinion. The procedures implemented within the framework of moderate assurance are less extensive than those required for reasonable assurance carried out in accordance with the professional doctrine of the CNCC; a higher level of assurance would have required more extensive verification work.

At the Company's request, we carried out additional work to enable us to express a reasonable assurance conclusion on the following information: scope 1 and 2 CO_2 emissions (methane emissions and compression energy).

The work carried out was of the same nature as that described in the section above on moderate assurance, but more in-depth, in particular with regard to:

- analytical procedures consisting in verifying the correct consolidation of data collected and the consistency of their trends;
- detail tests carried out based on samples, consisting in verifying the correct application of definitions and procedures, and reconciling data with supporting documentation.

The sample selected therefore represents 71% of the information covered by the reasonable assurance conclusion.

Paris, 14 March 2025

Statutory Auditors,

For BM&A

Marie-Cécile Moinier

Marie-Cécile Moinier
Partner

For Deloitte & Associés

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