Interconnector Ltd: WEF Update

18 March 2026

Sarah Cooper
Commercial Director, Interconnector

interconnector
fluxys

Agenda

1. Introduction to Interconnector & the Fluxys Group

2. Role of Interconnector

3. GB Winter Review

4. Looking Ahead:

   CarbonConnect – connecting EU CO_2 emissions to UK-SNS storage sites

Interconnector is key infrastructure in physically connecting pipeline systems & markets

System Capacity
UK to BE: 20bcm/yr
(651GWh/d)
BE to UK: 21bcm/yr
(667GWh/d)

Pipeline
Length: 235km
Diameter: 40 inch
Compressor terminals in Bacton & Zeebrugge

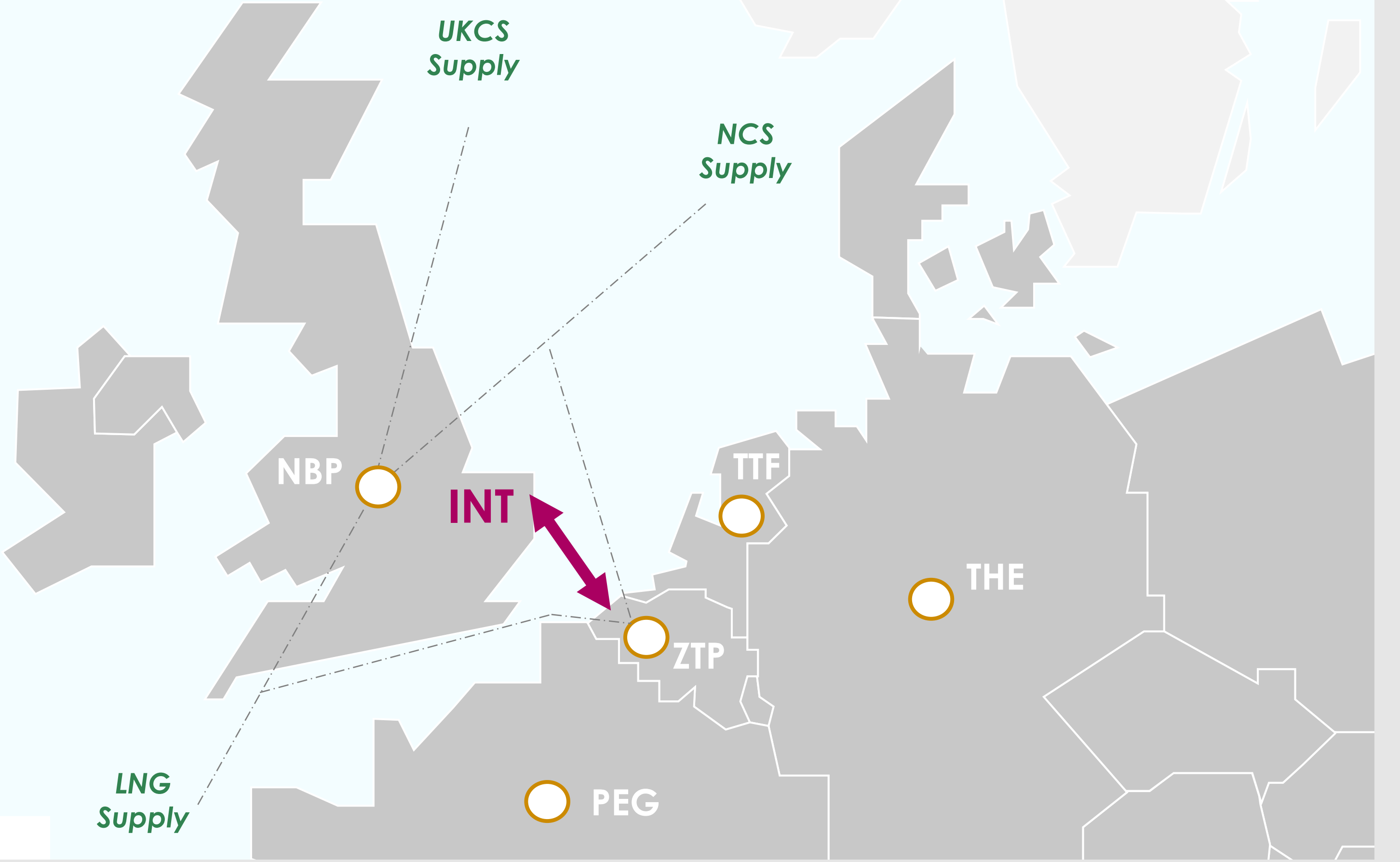
First Gas
1st October 1998

Originally set up to export UKCS gas to the Continent, INT quickly started importing into GB

INT Shareholders

fluxys **76%**

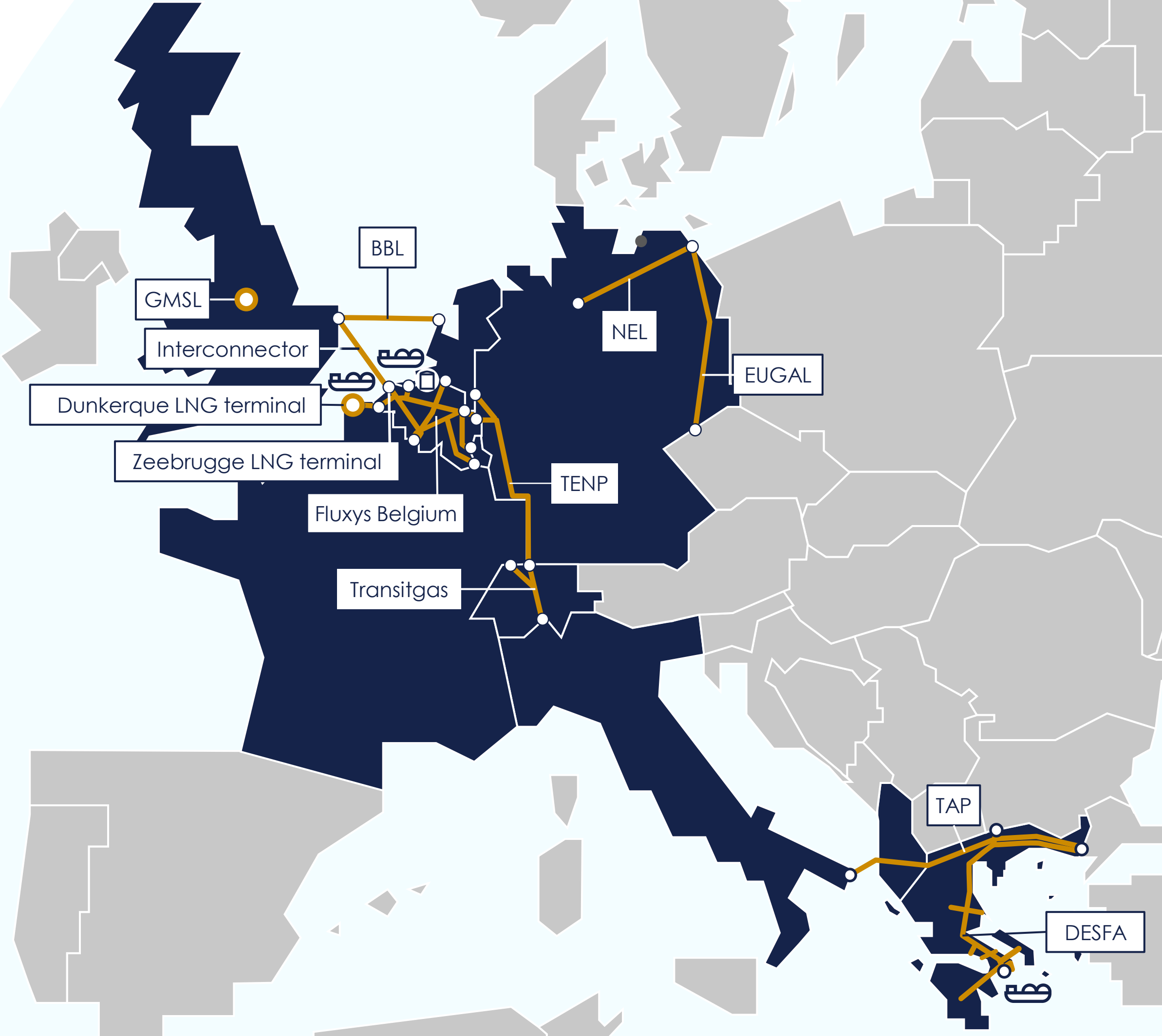
snam 24%



Interconnector is part of the larger Fluxys Group

Fluxys

- transmission
- storage
- LNG terminalling



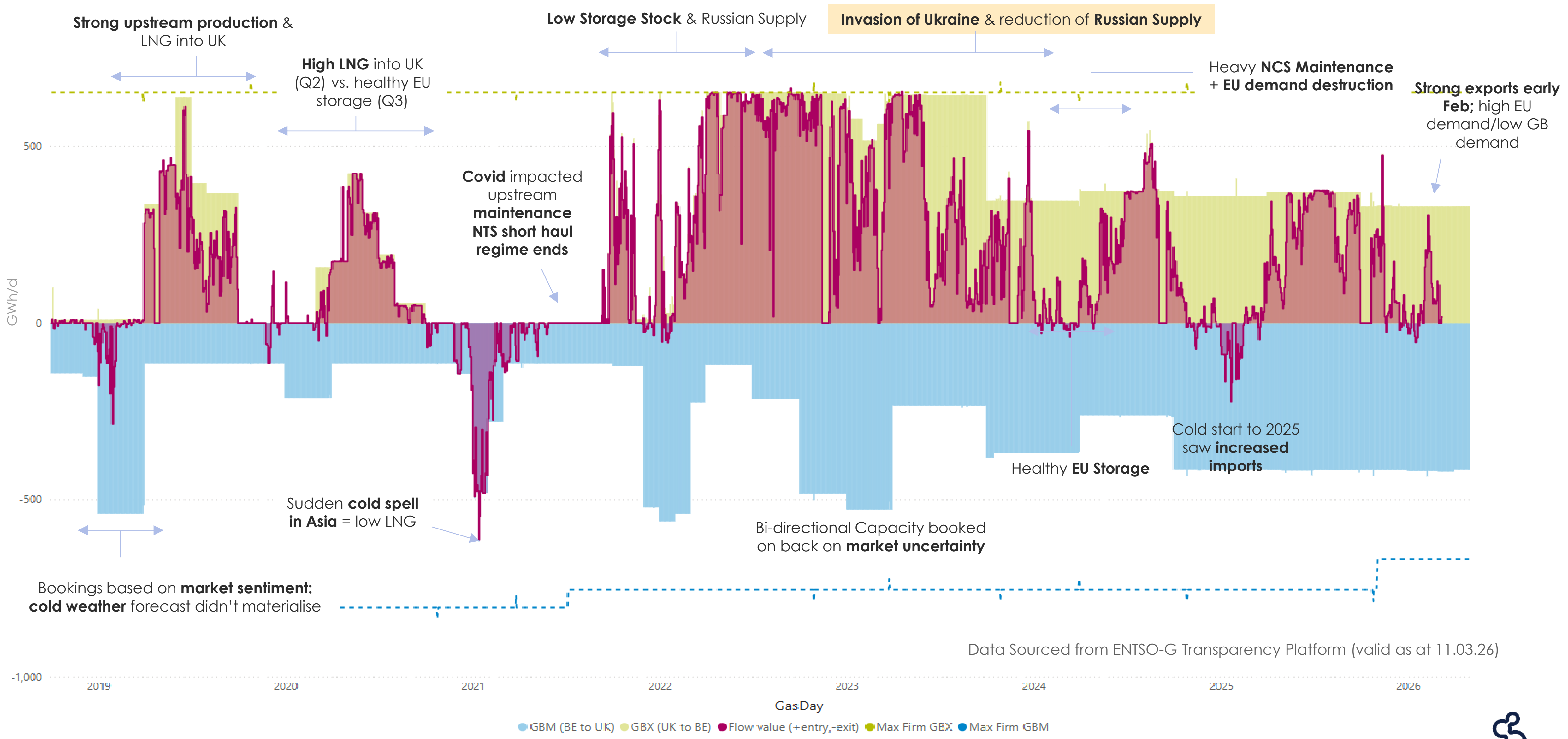
Key Objectives with respect to GB and EU arrangements

- To ensure continued alignment and **compatible trading arrangements** for cross border gas trade.

- **Fair & competitive landscape**: INT creates significant value for UK & EU by supporting EU storage filling, providing access to EU LNG terminals & deep liquid markets and supplying gas back to the UK when needed.

- **Regulation supportive of commercial activities and cross-border flows**, enabling INT to provide safe, reliable and attractive transportation services.

Interconnector's role in the GB market (2018 to date): Responding to global & local market & political dynamics, weather conditions, market sentiment and regulatory changes

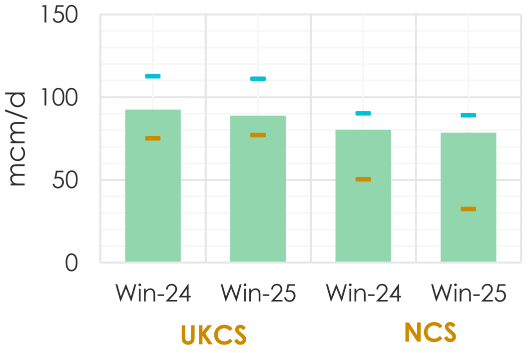


GB Winter 2025/26 Supply Mix: Combination of Baseload & Flexible Supply required to meet demand

Production

UKCS ~37% of total GB supply
NCS ~35% of total GB supply

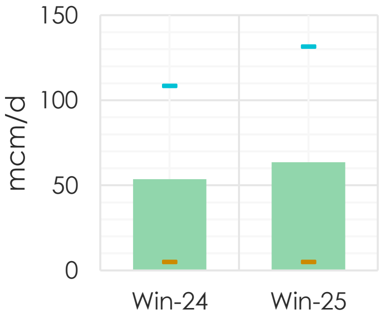
Baseload supply with some flexibility on Norwegian volumes.



LNG

LNG ~25% of total GB supply

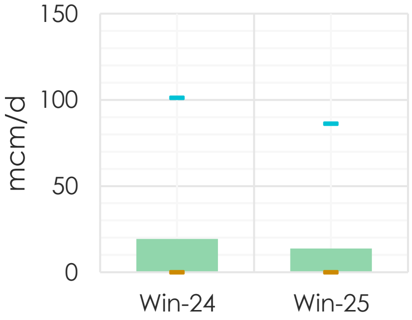
Significant flexibility in send-out however supply dependent on **global market conditions.**



Storage

Storage ~8% of total GB supply

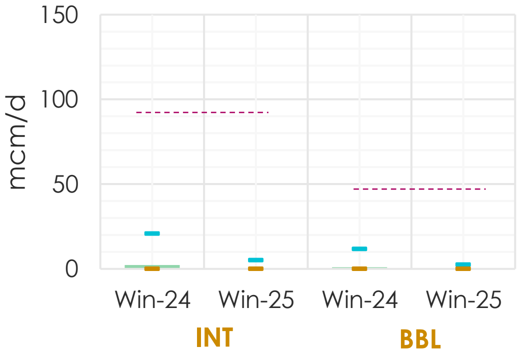
UK storage is fast cycle; of significant value for **short term balancing in a dynamic energy system.**



Interconnectors

INT ~1% of total GB supply
BBL ~0% of total GB supply

Minimal baseload supply in recent winters but **important source of flexibility.**

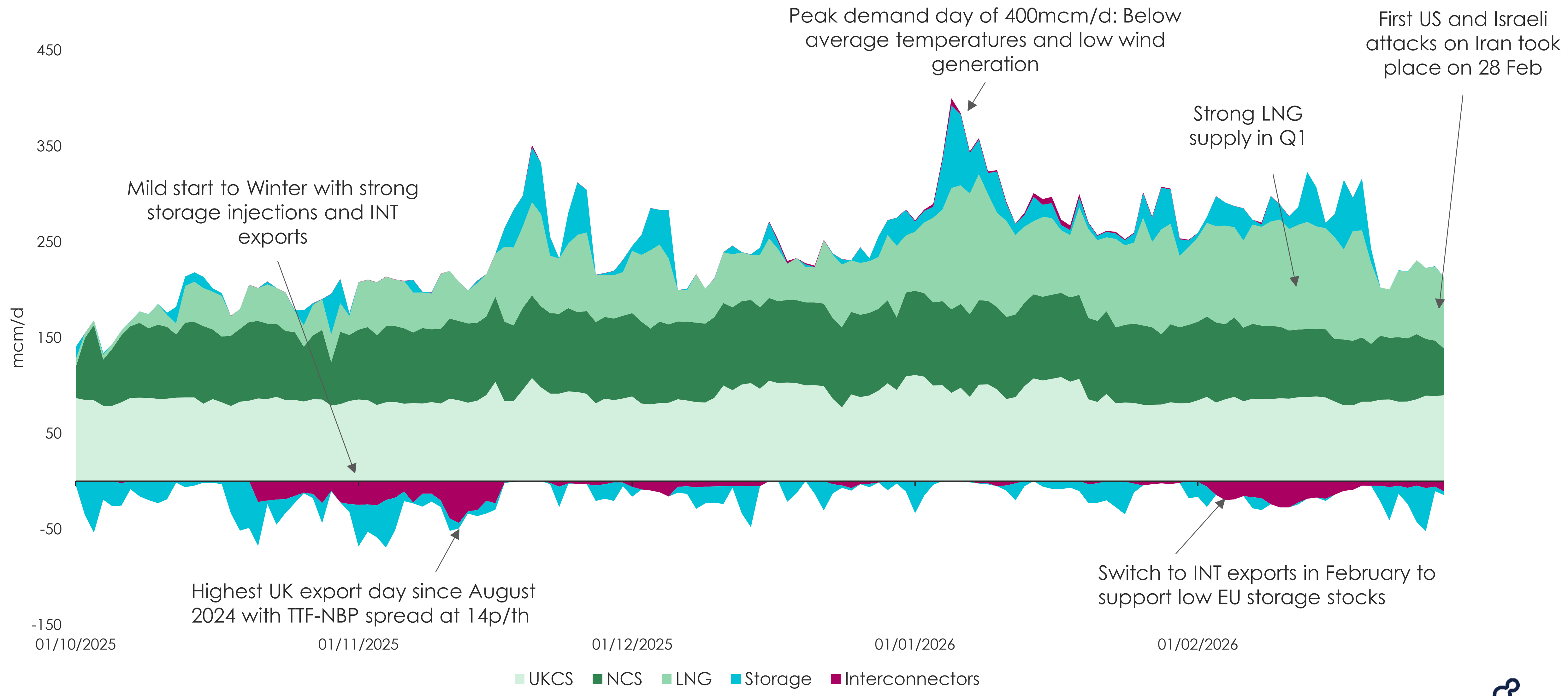


Average – Max – Min ----- Technical Capacity

Data Sourced from National Grid. Winter 2025 volumes taken from Oct 25 – Feb 26 inclusive.

October 2025 – February 2026 Review

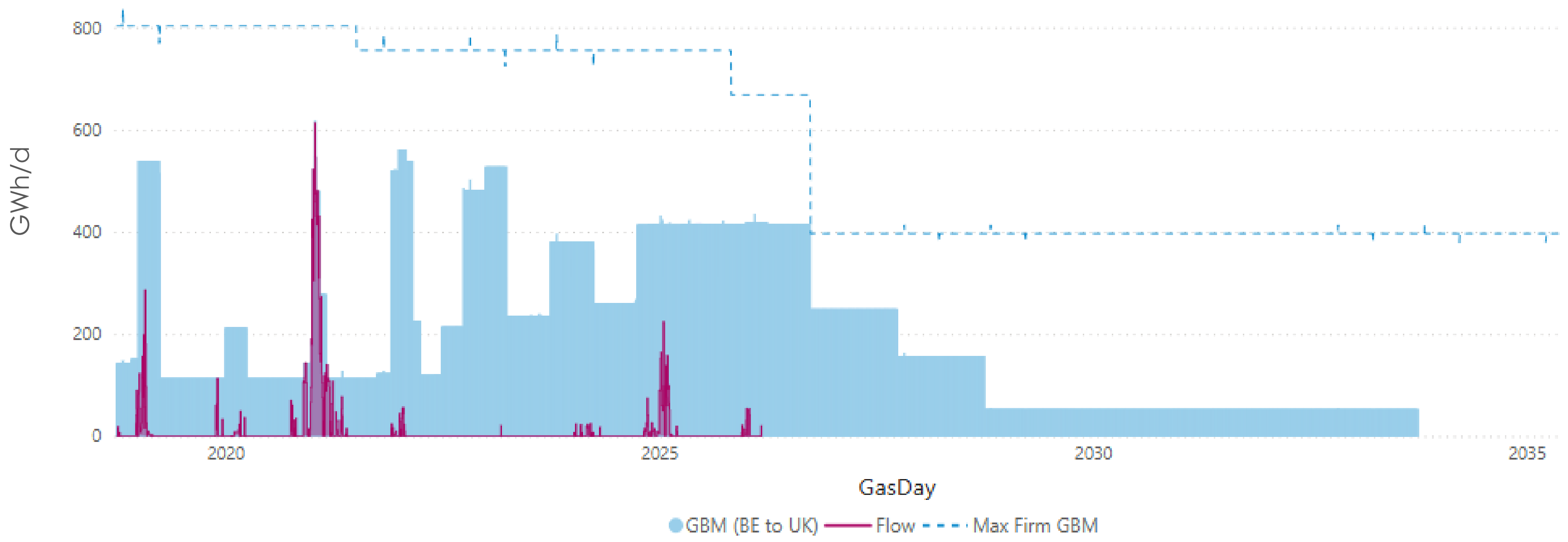
Enough flex in the system to meet demand this winter with no prolonged system outages or prolonged cold weather



Looking further ahead: Recognition from GB Government for infrastructure in a declining gas market via recent DESNZ Consultation*

- Peak demand is expected to remain high to 2030-35 despite a decline in UK gas demand (see NESO Gas Supply Security Assessment 2025)
- There is a need for a clear vision and timeline for the GB gas market in the Energy Transition as well as an opportunity to address key policy asks i.e. high GB Entry tariffs, more flexibility & less prescription in business rules.
- INT itself is facing increasing costs, an ageing asset base and a reduction in forward booked capacity.

INT Utilisation and Booked Capacity in the GB Import Direction,



*DESNZ "Gas System in Transition: Security of Supply" consultation closed 18 February 2026

CarbonConnect

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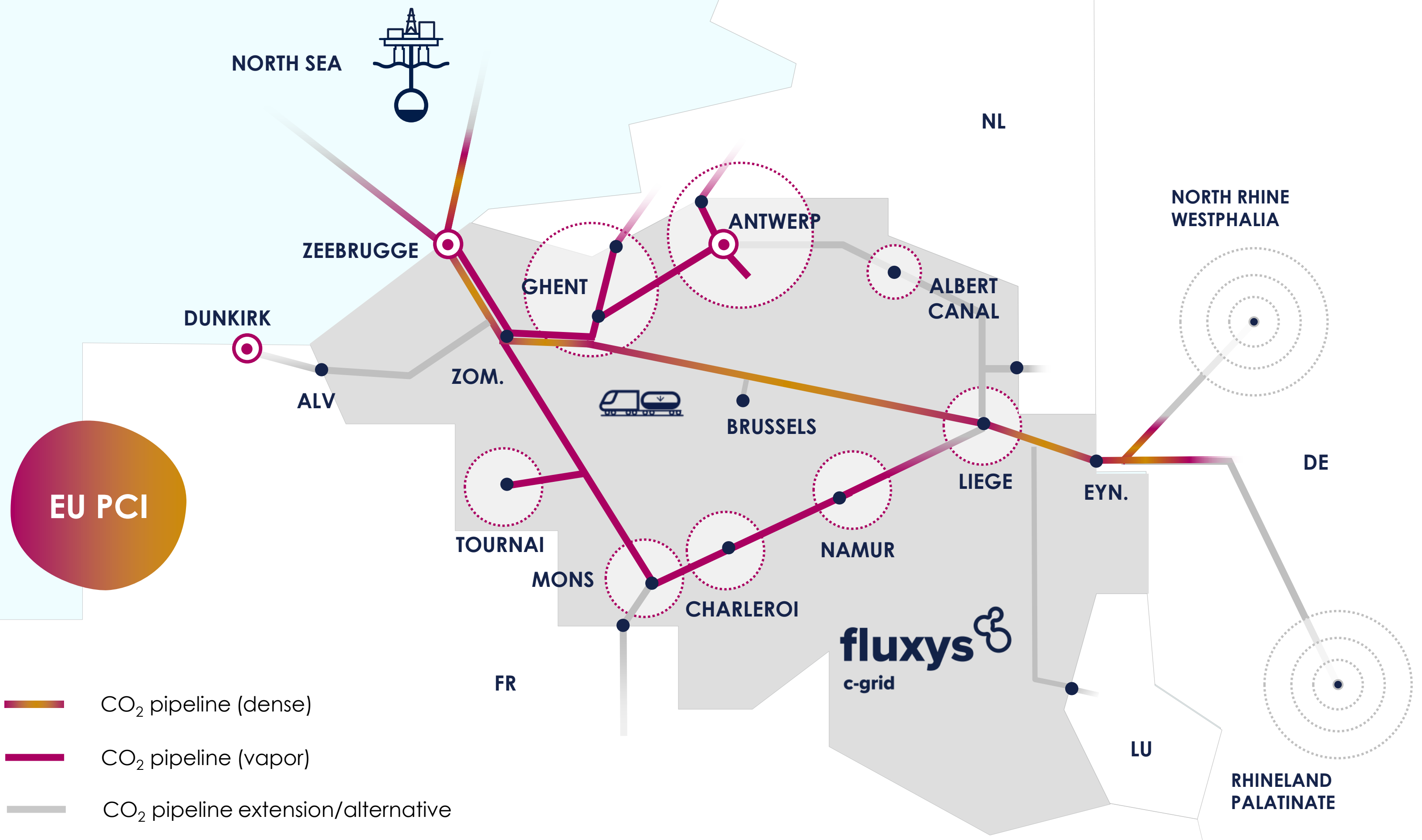
Zeebrugge well positioned to act as gateway for NW-EU emissions
Multiple alternatives from Zeebrugge: UK and NO



CO_2 pipeline (dense)

CO_2 pipeline (vapor)

CO_2 pipeline extension/alternative

CO_2 terminal

Multimodal

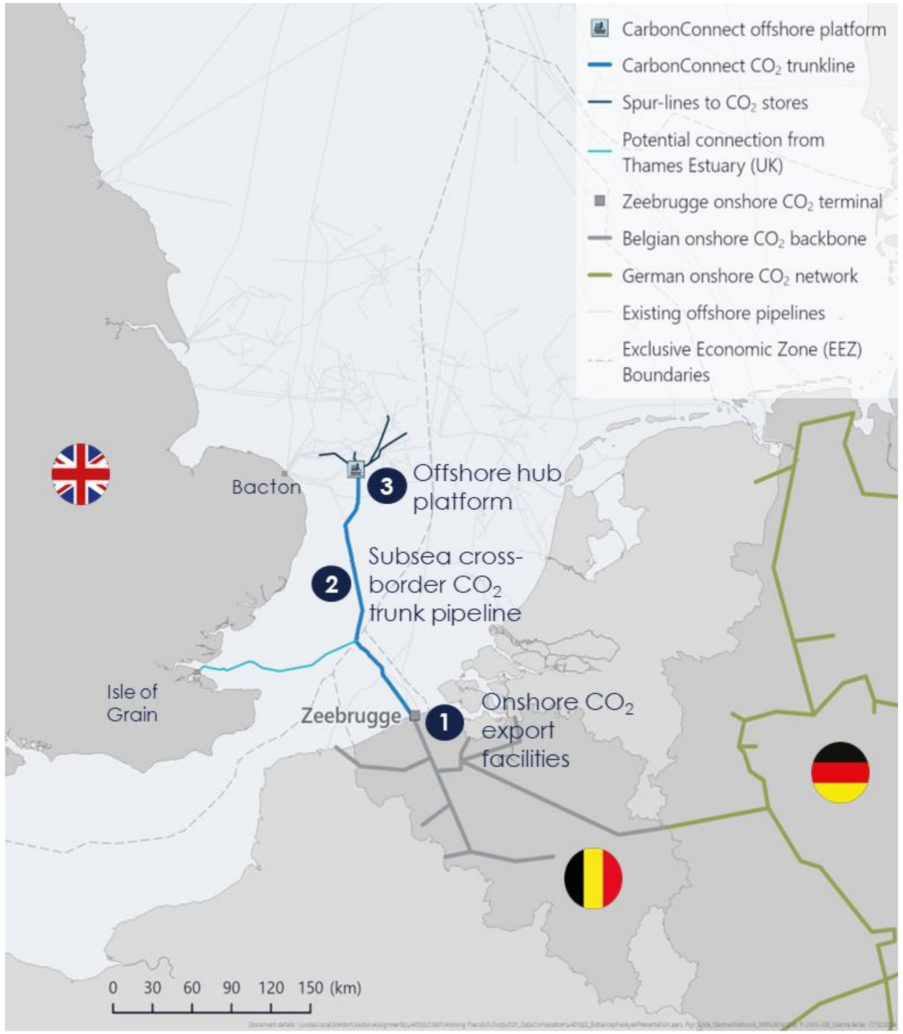
fluxys c-grid

nominated as Carbon Network Operator

Co-funded by the European Union

CarbonConnect – connecting EU emissions to CO_2 stores in the UK

Project under development by Interconnector and Fluxys, and working together with NSTA licensed storage developers in the Southern North Sea



Economically attractive CO_2 storage solution for EU and UK Transport & Storage infrastructure users

Enhances optionality, connectivity and redundancy

Supporting the EU/UK relationship + Growth strategy based on real economic opportunity

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Interconnector @ The WEF

Q&A

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For more information:

sarah.cooper@interconnector.com
https://www.fluxys.com/en/about-us/interconnector-uk

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