

Fluxys becomes core shareholder of Dunkirk LNG terminal

 fluxys.com/en/press-releases/fluxys-group/2018/181030_press_core_shareholder_dunkirk

Today, Fluxys with consortium partners AXA Investment Managers – Real Assets, acting on behalf of its clients, and Crédit Agricole Assurances have closed the transaction to jointly acquire from EDF and Total a 35.76% stake in Dunkerque LNG, owner of the liquefied natural gas (LNG) terminal in Dunkirk. Through the acquisition the Dunkirk LNG terminal is now part of the Fluxys group.

With Fluxys already being 25% shareholder from the onset, the company and its consortium partners hold a 60.76% stake in the facility. Fluxys through the consortium has ~30.39% in the capital of the terminal while AXA Investment Managers – Real Assets, on behalf of its clients, and Crédit Agricole Assurances each hold ~15.19%. Fluxys' share in Gaz-Opale, the company operating the Dunkirk LNG terminal, stays unchanged at 49%, the remaining 51% being held by Dunkerque LNG.

Besides selling a 35.76% stake in the facility to Fluxys and its consortium partners, EDF and Total also sold their remaining 39.24% stake to a consortium of Korean investors led by IPM Group in cooperation with Samsung Asset Management.

Pascal De Buck, managing director and CEO of Fluxys: "Fluxys is particularly pleased to have become core shareholder in the Dunkirk LNG terminal and we look forward to build fully on the strengths of the facility together with the other shareholders. Fluxys will join its LNG experience with the expertise of the Dunkirk terminal teams to move business forward, achieve top-notch operational, safety and environmental standards, and chart new commercial territory both in large-scale and small-scale LNG."

Commissioned in January 2017, the Dunkirk LNG terminal is one of Continental Europe's largest LNG terminals. With an annual regasification capacity of 13 billion m³ of natural gas, the terminal can meet 20% of France and Belgium's gas demand. Through the direct pipeline connection between the terminal and the Belgian network, the terminal provides its clients with easy and flexible access to the UK, Dutch and German markets.