



# Eneco, at the heart of society

Annual Report 2012 Eneco Holding N.V.



## Gas strategy

Eneco has an optimal mix of long-term and medium-term contracts, price indexes and long-term and short-term flexibility. Eneco now also supplies gas from the new Gate LNG terminal to its energy plants and its customers. We have sufficient gas available to be able to supply extra gas in exceptional situations. The storage of gas in our gas storage facility Gasspeicher is also important for trading. The gas volume that we have at our disposal makes us less dependent on market prices. We will be even better able to balance the portfolio. In addition to using our own supply of gas, we also purchase gas and conclude purchase contracts with third parties. At present, we have sufficient flexibility to meet the demand for the next few years.

## Gas plants

The operational performance of all the gas plants in the Netherlands was lower than in the past in 2012. One of the reasons for this, is the low demand in combination with the extensive production capacity in the Netherlands. An even more important factor is the high gas price compared with the price of coal and the low CO<sub>2</sub> price. The regular supply of sustainable energy from Germany also plays a role. Consequently, gas plants are barely able to compensate their marginal costs, as a result of which, the number of operational hours is low.

