****

**DO NOT CIRCULATE, PUBLISH OR DISTRIBUTE IN, NOR SEND TO THE UNITED STATES OF AMERICA OR IN ANY OTHER JURISDICTION WHERE IT IS ILLEGAL TO DISTRIBUTE THIS PRESS RELEASE**

3rd October 2017

**Resa’s financial health once again recognised by Moody’s.**

The rating agency Moody’s has confirmed the long-term “A2” rating of Resa, with a stable outlook. The agency has also stated that all the ratings concerning Resa remain unchanged.

Moody’s scale of credit worthiness is made up of 21 levels, stretching from “C”, the lowest rating, to “Aaa”, the highest rating. The “A2” level is attributed to organisations that are very likely to meet the commitments binding them to their creditors. It is a mark of confidence displayed by the international rating agency and a gives positive sign to the market.

Resa is today the sole Belgian distribution network operator that boasts this level of rating from Moody’s and is classed at the same level as the region of Wallonia.

This rating is a reflection of Resa’s robustness on the energy market. Furthermore, it bolsters the aptness of the strategy deployed by the company. This confirmed confidence displayed by the international rating agency Moody’s also recognises the solidity of an economic player aiming for growth over the long-term, whilst continuing to create value for its shareholders, namely the stakeholders on the local scene.

**A positive outlook for the future**

This confirmed rating follows the publication in July 2017 of a new pricing method implemented by the Walloon Energy Commission for the 2019-2023 period.

The ratings agency also recognises the solidity of the operator’s position on the Walloon energy market as well as Resa’s dividend policy, in keeping with its recommendations. These elements are backed up in particular by the quality of the company’s structure of credit and its needs for future investment.

**About RESA**

Resa owns, develops, operates and maintains high and low voltage electricity networks as well as medium and low pressure gas networks. Resa is active in 73 cities and towns, mainly in the Province of Liège in Belgium.

The distribution networks operated by Resa (approximately 13,940 km for electricity and approximately 3,982 km for gas) allow almost 665,000 homes and businesses to be supplied with energy every day. Resa is one of the leading Belgian network operators.

Resa is fully owned by Nethys SA and indirectly owned by the Province of Liège (54%) and 76 municipalities in the Liège region (46%).

**Press Contact:**

Patrick Blocry: Patrick.blocry@nethys.be - 0032.475.25.01.56

**IMPORTANT:**

This press release is for information purposes only and does not represent an offer to sell or a solicitation of an offer to purchase any securities in the United States of America or any other jurisdiction. The securities referred to in this press release shall not be registered under the U.S. Securities Act of 1933, as modified (the “**Securities Act**”), or the laws of any State in the United States of America and shall not be offered or sold in the United States of America, except within the scope of a transaction that is not subject to or that is covered by an exemption from the registration obligations of the Securities Act or any other state law concerning securities. This press release shall not be circulated or sent to the United States of America or in any other jurisdiction in which it is illegal to circulate it. No offer of securities is planned in the United States of America or in any other of these jurisdictions.