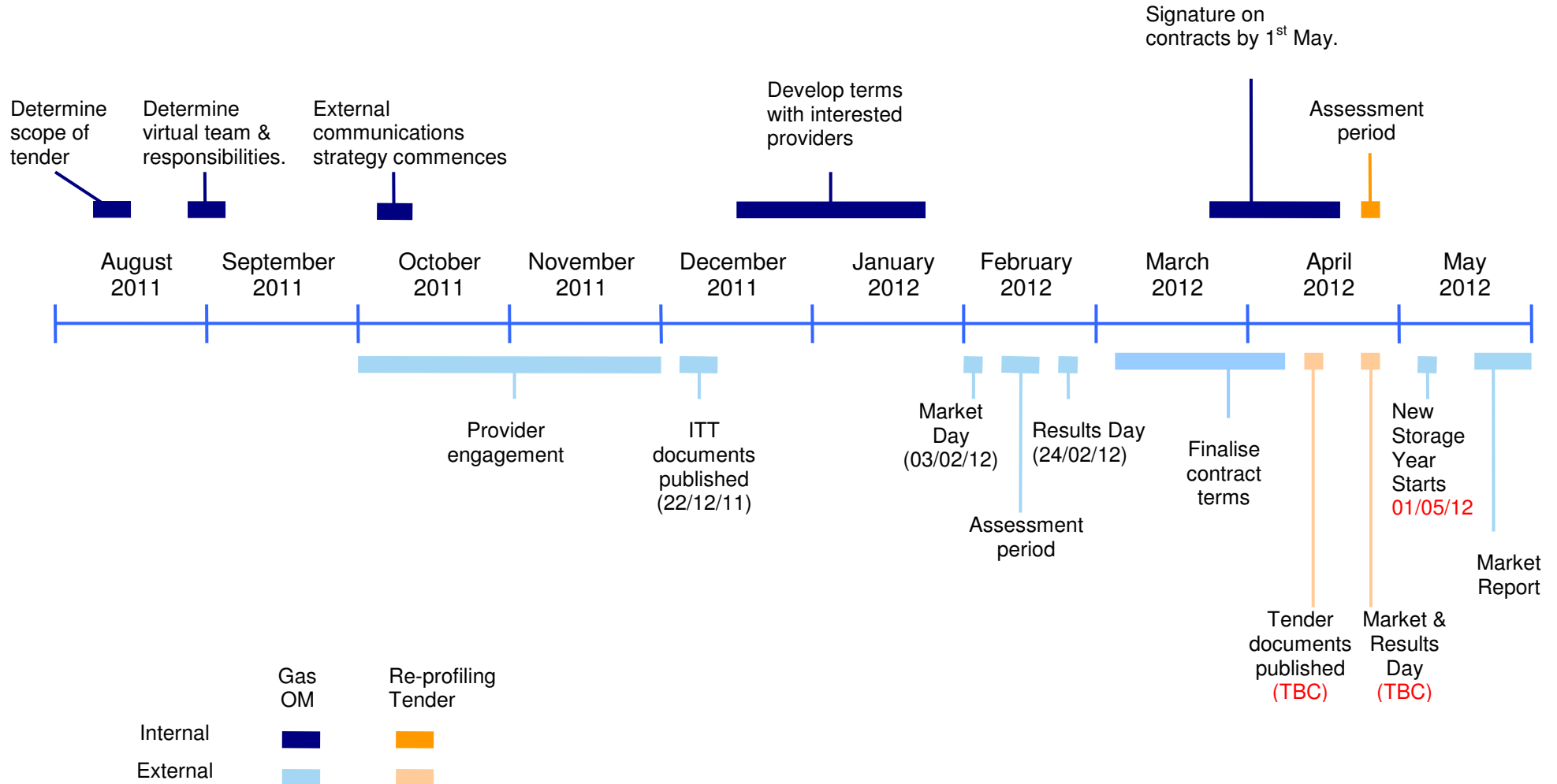


nationalgrid

Gas Operating Margins Tender Timetable

National Grid intends to run an Operating Margins (OM) tender in early 2012 for the OM services commencing 1 May 2012. The indicative timescales for the tender process are outlined below



Tender Timetable	
22 nd December 2011	Publish Gas OM tender documentation on website
3 rd February 2012	Market Day
6 th February 2012	Tender Opening
24 th February 2012	Standard Contract terms agreed in principle
24 th February 2012	Results Day
1 st May 2012	Service Commences
May 2012	Gas OM Market Report

Useful Information:

Market Day: All Gas Operating Margin Tenders in respect of this tender round must be submitted by 17:00 on this date.

Standard Contract Terms: Draft Contract Agreements will be provided with the Invitation to Tender pack following the 'Agreement Terms Review' that is being carried out in 22nd December 2011. Any providers who require further contract amendments or are bound by their own contract terms which they require National Grid to sign on to, must have these agreed in principle well in advance of the results day in February to allow time to finalise awarded contracts in time for the commencement of the service in May.

Results Day: National Grid will issue Tender Acceptances and Rejections on 24th February 2012 by email, which will be followed by a formal letter.

Market Report: National Grid will publish a summary of contracted volume and price information following the tender.