

## 23.04.01

### **Sir John Parker, Chairman, Lattice Group - Introduction to the First Lattice Group Annual General Meeting**

This new video has been shot over the last few weeks. As I know from my recent visits to see the Group's operations at first hand, and to meet our people, the video captures well the quality and strengths of our businesses:

- their overriding commitment to safety and operational integrity;
- their dedication to the highest standards of customer service – 24 hours a day, 7 days a week;
- their leadership in the development and application of technology;
- Transco's world leadership in providing the commercial arrangements and information systems to open up the British gas market – the biggest in Europe – to competition and choice;
- and above all, the skill, professionalism and commitment of their people.

By chance, it is exactly six months since the BG Group demerged to create our new Company – one of the three successor companies of what was formerly British Gas plc.

Our specialist field of expertise lies in the provision, management and servicing of infrastructure networks – especially those complex information-based networks which provide the basis for the competitive utility markets now formed in the UK and increasingly in other advanced economies. Already, we are applying our network management skills, and a quarter of our investment, to the provision of state-of-the-art infrastructure for the expanding telecoms industry as it moves to broadband transmission.

Last year's demerger has given us the freedom to pursue our own course at a time of exceptional change and opportunity. First and foremost, we are concentrating on delivering three prime objectives:

- sustaining Transco's drive for operational and capital efficiency;
- achieving a satisfactory outcome from Transco's current regulatory Review.
- and establishing a portfolio of successful growth businesses, of which our new telecoms business is the forerunner.

Phil Nolan will now be expanding on these points as he reviews the progress of the Lattice Group and its businesses and describes how we are laying the foundations for future success. The overall picture is one of impressive progress and achievement in spite of headline financial numbers which, at this stage in Transco's five-year cycle of price regulation, are necessarily depressed.

Phil – over to you.