

GAS NATURAL SDG, S.A.

Gas Natural SDG, S.A. (“Gas Natural Fenosa”, or the “Company”), in compliance with the provisions of article 228 of the consolidated text of Act 24/1988, of 28 July, on the Securities Market, hereby notifies the National Securities Market Commission of the following

REGULATORY DISCLOSURE

Gas Natural Fenosa sends a press release about the first green bond issued by Gas Natural Fenosa.

Madrid, 8th November 2017

GAS NATURAL FENOSA ISSUED TODAY AN INAUGURAL €800M GREEN BOND WITH A SEVEN AND A HALF YEAR MATURITY AND A COUPON OF 0,875%

- **This is the first green bond issued by Gas Natural Fenosa and the funds will be used to finance renewable wind and solar energy projects. The issuance also contributes to the diversification of the investor base, including investors with a higher focus on sustainable development.**
- **The proceeds will be used to optimize the company's financial structure, increase its already comfortable liquidity and increase the weight of capital markets in its funding sources**

GAS NATURAL FENOSA closed today a bond issuance for an amount of €800M and maturing in May 2025. The issuance has an annual coupon of 0,875%. The bonds have been priced at 99,77% of their nominal value.

The issuance launched this morning under the Euro Medium Term Notes (EMTN) programme has been oversubscribed in circa 2 times and received orders of approximately 130 institutional investors from 19 countries.

The proceeds received from this issuance, whose disbursement is expected on 15th November, will be used to optimize the company's financial structure, by increasing the weight of capital markets in its funding mix, diversifying the investor base to investors focused on sustainability, extending the average life of the debt and improving the maturity profile of the company while increasing its already comfortable liquidity.

Madrid, 8th November 2017.