



## Relevant fact

On April 26, 2012, Standard & Poor's lowered two notches the long-term and one notch the short-term sovereign credit ratings on the Kingdom of Spain to 'BBB+/A-2' from 'A/A-1'.

As a result of this review, Standard & Poor's has downgraded two notches the long-term rating and one notch the short-term rating of Enagás from 'A+/ A-1' to 'A-/A-2', reiterating a negative outlook.

Enagas's long-term rating thus remains higher than that of Spanish sovereign debt.

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