



Enagás agrees to acquire 90% of Naturgas Energía Transporte from EDP

- **The purchase includes 450 km of high-pressure gas pipelines and the international Irún connection**
- **Enagás consolidates its position as sole transporter for the gas transmission trunk network**
- **The Basque Government retains 10% of the company, via the Basque regional energy board**

Enagás, via its subsidiary Enagás Transporte S.A.U., has signed a deal with EDP to acquire 90% of Naturgas Energía Transporte for the sum of 241 million euro. The Basque Government will retain 10% of the company, via the Basque regional energy board (EVE). The operation will have to be approved by relevant authorities.

The deal includes the acquisition of 450 km of high-pressure gas pipelines and the international Irún connection. Furthermore, there are plans to build a new compressor station, which would increase the capacity of the connection heading from France into Spain from the current 0.2 bcm to 2.1 bcm. Also planned is a 54 km gas pipeline between Bilbao and Treto, to improve the Bilbao plant's links to the rest of the Bay of Biscay coastline.

The acquisition comes as part of the 3rd EU Gas Directive, which states that vertically integrated energy operators must separate transmission operations from the rest of their businesses, boosting the independence and efficiency of both the system and companies.

Furthermore, the inclusion of this infrastructure will see Enagás consolidate its position as the sole transmission company in Spain's gas transmission trunk network, as designated under Royal Decree Law 6/2009, dated 20 April.



The deal sees Enagás strengthen its position in the Basque Country, where it already owns the Gaviota Underground Storage facility and 40% of Bahía Bizkaia Gas (BBG), acquired by the company in 2010. Furthermore, it has two transmission hubs in Vitoria and Durango, as well as more than 200 km in high-pressure gas pipelines.

Enagás has hired BBVA, Bird & Bird, Garrigues and PWC to provide consultancy services with regard to this deal.

Madrid, 20 July 2012
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