



Consortium consisting of Enagás and Odebrecht awarded contract to build South Peru Gas Pipeline

- **The award covers the construction and subsequent operation and maintenance of a 1,000-km-long gas pipeline in Peru**
- **The consortium consists of Enagás (25%) and Odebrecht (75%)**
- **Enagás will act as the “qualified operator” of the consortium and will be in charge of the operation and maintenance of the pipeline, while Odebrecht will be responsible for EPC (Engineering, procurement and construction)**
- **Through this transaction Enagás, which has been a shareholder of the main gas pipeline in Peru (TgP) since March 2014, has consolidated its positioning in Peru as a strategic operator and reinforced its long-term commitment to the country**

The consortium made up of Enagás (25%) and Odebrecht (75%) has been awarded the project for the South Peru Gas Pipeline put out to tender by the Peruvian government.

The award covers the construction and subsequent operation and maintenance of a 1,000-km-long gas pipeline, which is key for safeguarding supply in Peru. The pipeline is scheduled to be brought on stream for commercial use in 56 months and the concession is for 34 years.

This transaction is in line with the criteria laid out in Enagás' Strategic Update for 2013-2015, as well as with the company's core business and its target profitability and debt-level figures.

During the construction, Enagás will invest around \$250Mn in the project, which will be funded through a project finance structure. The take-or-pay contracts of the infrastructure enable revenue stability to be ensured.

Odebrecht is a Brazilian company which has been present in Peru for 35 years and is a leading specialist in constructing important projects in the infrastructures sector. For Enagás, Odebrecht is a strategic partner which offers capabilities that complement the company's own.



In the consortium, Odebrecht will bring the technical construction capabilities that are needed in a country like Peru, whereas Enagás, as a qualified operator, will contribute its extensive knowledge and experience in operating and maintaining a complex gas system, as is the case in Spain.

Through this award, Enagás has consolidated its positioning in Peru as a strategic operator and reinforced its long-term commitment to the country. Enagás will support the development of projects that help to strengthen the security of energy supply in growing countries with stable regulatory frameworks like Peru.

Enagás' international presence

The company has been present in Peru since March this year, when it closed the deal to acquire 22.38% of Transportadora de Gas del Perú (TgP) from Hunt and Repsol. Enagás also reached an agreement to sell 2.38% of TgP to Canada Pension Plan Investment Board (CPPIB) and to acquire 30% of Compañía Operadora de Gas del Amazonas (Coga).

The company is also present in Mexico and Chile. In Mexico, it owns 40% of the TLA Altamira regasification plant and is involved in the development of gas pipelines and compressor stations, while in Chile it is the majority shareholder in the GNL Quintero terminal.

Madrid, 30 June 2014

Investor Relations Direction
Tel: 91 709 93 30
www.enagas.es
investors@enagas.es

Appendix. Map of the South Peru Gas Pipeline project

