



Information relating to the Share buy back program of Naturgy Energy Group SA

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October and related provisions, we hereby inform you that Naturgy Energy Group SA has resolved to implement a buy-back programme of the Company's own shares in accordance with its Strategic Plan 2018-2022 made public on June 28th 2018 that may be redeemed if so decided by the Annual general shareholders meeting to be held during the first half of 2020.

The Buy-back Programme is carried out pursuant to the Regulation 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures with the objective of reducing the share capital of the Company, subject to the prior approval of the referred General Shareholders' Meeting, under such terms as are approved by it.

In accordance with the Strategic Plan, the Company announced today in its first half 2019 results presentation that it could invest up to 400 million Eur in treasury stock purchases until June 30th 2020 representing approximately 2,1% of share capital as of the date hereof. At market closing of July 24 2019, 465.000 shares with an approximate cost of 10,9 million euros had been already acquired. The remaining shares up to the maximum 400 million Eur that the Strategic Plan establishes as limit will be acquired through a buy back program that will be executed under the following terms

(a) The shares will be purchased at market price, subject to the price and volume conditions set forth in article 3 of the Regulation 2016/1052. In particular, as regards the price, Naturgy will not buy shares at a price higher than the higher of: (i) the price of the last independent trade; and (ii) the highest current independent purchase bid on the trading venue where the purchase is carried out. In so far as volume is concerned, Naturgy will not buy more than 25 % of the average daily volumen of the shares on the trading venue in which the purchase is carried out.

The average daily volume referred above shall be based on the average daily volume traded during the 20 trading days preceding the date of purchase.

(b) The maximum number of additional shares to be acquired under the Buy-back Programme is set at 21.000.000 Naturgy's shares.

(c) The Buy-back Programme will commence on July 25 2019 and will remain in force until June 30th 2020. Notwithstanding the above, Naturgy reserves the right to early terminate the Buy-back Programme if, prior to the last effective date, the Company has acquired the maximum number of shares established in letter (b) or the maximum investment of 400 million Eur (including the shares already bought for approximately 11 million Eur) is reached, or if any other circumstance exists making it either advisable or necessary.

(d) The interruption, termination or amendment of the Buy-back Programme as well as the transactions performed pursuant to it will be duly communicated to the National Securities Market Commission through the corresponding notice of significant event, within the time periods provided by the Regulation 2016/1052.

Madrid, July 24th 2019