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## INSIDE INFORMATION

### ENAGÁS, S.A.

Madrid, 19 December 2019

In accordance with Article 17 of Regulation (EU) 596/2014 on market abuse and Article 226 of the Consolidated Text of the Spanish Securities Markets Law approved by Royal Legislative Decree 4/2015 from 23 October, we inform about the following inside information referred to Enagás, S.A. ("**Enagás**" or the "**Company**"):

Further to the communication published yesterday (registration number 284833), in relation to the capital increase through an accelerated bookbuilding offering excluding shareholders' pre-emption rights (the "**Capital Increase**"), Enagás communicates that, upon completion of the bookbuilding process carried out by Goldman Sachs International, acting as sole global coordinator and bookrunner (the "**Sole Global Coordinator and Bookrunner**"), the final terms and conditions of the Capital Increase have been set as follow:

- (a) The Capital Increase will consist of a total nominal amount of €34,883,721, through the issuance of 23,255,814 ordinary shares of Enagás with a nominal amount of €1.50 each, of the same class and series that the ones that are currently in circulation (the "**New Shares**").
- (b) **The issue price (nominal value plus share premium) of the New Shares has been set at the amount of €21.50 per share.**
- (c) Consequently, the total effective amount of the Capital Increase (including the nominal value and the share premium of all the New Shares) will amount to €500,000,001, €34,883,721 corresponding to the nominal amount and €465,116,280 corresponding to the share premium. The New Shares will represent 9.74% of the share capital of the Company before the Capital Increase and a 8.88% of its share capital after the Capital Increase.

**During the accelerated bookbuilding process of the Capital Increase, 13,099,503 New Shares (representing 5.00% of the Company's share capital once the Capital Increase is executed) have been allocated to Pontegadea through its vehicle Partler 2006, S.L.**

The increase of the number of shares as a result of the Capital Increase does not affect the commitment of Enagás vis a vis its shareholders in relation to the dividend per share. This commitment was approved upon the strategy update of the Company in March of this year, and consists of an increase of the dividend up to €1.74 per share in 2023.

It is expected that the New Shares will be admitted to trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia through the Automated Quotation System (*Sistema de Interconexión Bursátil*) on 20 December 2019, so that their effective trading begins on 23 December 2019.

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### **Important notice**

This announcement contains inside information within the meaning given in EU Regulation N. 596/2014 on market abuse.

This announcement is for informational purposes only and does not intend to be complete, it is subject to changes and is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan or in any other country or jurisdiction where the disclosure of this information may be restricted by law. This announcement does not constitute or contain an offer to sell nor an offer for the purchase of securities in the United States, Australia, Canada, Japan nor any other country or jurisdiction. This announcement does not constitute a request of funds, securities or any other sort of compensation, and no compensation will be accepted as a response to this announcement.

Any securities referred to herein referred to have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under the applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the securities may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offering of securities in the United States or in any other country or jurisdiction.

No prospectus or offering document has been or will be prepared by the Company in connection with the matters contained in this announcement, including in relation to the offering of the New Shares. Any investment decision in connection with the New Shares must be made on the basis of publicly available information. Such information has not been independently verified. The information contained in this announcement is for background purposes only and does not purport to be full or complete.

This announcement and any other documents or materials relating to the subject matter of this announcement are addressed to and directed only at: (a) persons in member states of the European Economic Area ("**EEA**") who are "qualified investors" within the meaning of section e) of Article 2 of Regulation (EU) 2017/1129 ("**Qualified Investors**"); (b) persons in the United Kingdom who are qualified investors and who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "**Order**"), or (ii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the Order; or (c) persons to whom it may otherwise be lawfully communicated (all such persons in (a), (b) and (c) together being referred to as "Relevant Individuals"). This announcement and any other documents or materials relating to the subject matter of this announcement must not be acted on or relied on by persons who are not Relevant Individuals.

The Sole Global Coordinator and Bookrunner is acting exclusively for the Company and no-one else. It will not regard any other person as its clients and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Neither the Sole Global Coordinator and Bookrunner nor the Company nor any of their respective affiliates, directors, employees, advisers or agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, expressed or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted

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from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

The Sole Global Coordinator and Bookrunner and any of its affiliates may take up a portion of the New Shares as a principal position and, in that capacity, may retain, purchase, sell, offer to sell, or otherwise deal for its or their own account(s) in such securities, any other securities of the Company or other related investments in connection with the shares of the Company or otherwise. In addition, the Sole Global Coordinator and Bookrunner or its affiliates may enter into financing agreements and swaps with investors in connection with which the Sole Global Coordinator and Bookrunner (or its affiliates) may, from time to time, acquire, hold or dispose of the shares of the Company. Accordingly, references in this announcement to the New Shares being offered or otherwise dealt with should be read as including any offer to, or dealing by, the Sole Global Coordinator and Bookrunner and any of its affiliates acting in such capacity. The Sole Global Coordinator and Bookrunner does not intend to disclose the extent of any such investment or transaction otherwise than in accordance with any legal or regulatory obligation to do so.

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan" "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These statements are subject to unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, neither the Company nor the Sole Global Coordinator and Bookrunner, nor their respective affiliates, assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement. Any indication in this announcement of the price at which shares of the Company have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company.

The price of the New Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of such shares. Past performance is no guide for future performance and persons reading this announcement should consult an independent financial adviser.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing

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measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Global Coordinator and Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.