

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of the Consolidated Text of the Securities Market Act approved by Legislative Royal Decree 4/2015 of 23 October and concordant provisions thereof, Enagás, S.A ("Enagás" or the "Company") hereby discloses the following:

Trans Adriatic Pipeline (TAP), 16%-owned by Enagás, has made the first drawdown on the financing facility, that provides Enagás with a cash inflow of €415 million.

Madrid, 27 December 2018. The Company hereby discloses that today, in compliance with the conditions precedent, Trans Adriatic Pipeline (TAP) has made the first drawdown on the financing facility it arranged on 30 November.

The financing was signed with multilateral institutions, such as the EIB and the EBRD, as well as retail banks, which comprises tranches guaranteed by three European Export Credit Agencies.

Arrangement of the financing marks a major milestone for development of the project, which is 82% completed. It also underscores the confidence of these financial institutions in a key infrastructure in European energy development, classified as a Project of Common Interest by the European Union.

This first drawdown by TAP of the financing facility will provide Enagás with a cash inflow of €415 million through the partial reimbursement of the €587 million of contributions made so far by Enagás to TAP for execution of the project.

Enagás will contribute a further €62 million to TAP until the project comes on stream. Enagás' total investment in TAP is expected to reach €234 million, in line with the project's estimated capital structure.

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