

## **GAS NATURAL SDG, S.A.**

Gas Natural SDG, S.A (“Gas Natural Fenosa”) in compliance with the provisions of article 228 of the consolidated text of Act 24/1988, of 28 July, on the Securities Market, hereby notifies the National Securities Market Commission of the following

## **REGULATORY DISCLOSURE**

Today, GAS NATURAL SDG, S.A. has transferred the right to collect its accumulated tariff deficit of the gas system as at December 31, 2014, as recognized by Law 18/2014 of 15 October, in favour of financial entities, whose nominal amount was € 315 million.

The amount transferred by GAS NATURAL SDG, S.A. corresponds to the total collection right of the gas tariff deficit for 2014, as reflected in the balance sheet as at the date of the transfer.

**Madrid, 1 December 2017**