1H2023 Results

July 26, 2023

enagas

Index

01

Progress in energy transition

1.1 REPowerEU one year on

REPowerEU one year on with steady progress in energy transition

Reduction of dependency on Russian gas

- Total Russian gas imports reduced by 62% (May 2022 vs May 2023).
- New regasification capacity of approximately 35bcm (El Musel represents ~20% of this capacity).
- Establishment of the EU Energy Platform to coordinate joint gas procurement.
- Underground Storage facilities filling target in Europe at 90% by November 1, 2023 (up from 80% as of July 8, 2023). The fill level in Spain at the end of June was 98%.

Accelerating the energy transition with more ambitious targets and a drive towards hydrogen

- REDIII Agreement:
  - Target of 42.5% renewable energy in final energy consumption by 2030 (vs 32% previously).
  - Target of 5.5% for advanced biofuels and renewable fuels of non-biological origin (RFNBO)[1] in the transport sector final energy consumption by 2030.
  - Introduction of H_2 consumption quotas (via RFNBO) in industry (42% by 2030 and 60% by 2035) and transport (1% by 2030).
- Creation of the European Hydrogen Bank to boost the internal market for green H_2:
  - Total budget of €3 bn with a first auction of €800 M (Dec-23).
- Progress in the approval of the Directive and Regulations for the Decarbonisation of the Hydrogen and Gas Market.

Energy saving

- "Save Gas for a Safe Winter" voluntary gas demand reduction scheme: -18% in natural gas demand[2], higher than the set target (-15%).

Note1: RFNBO (Renewable fuels of non-biological origin)
Note2: Reduction in the Aug22–March23 period vs the average for the last five years

1.2 Integrated National Energy and Climate Plan (PNIEC)

The update to PNIEC raises the ambitiousness of its targets in line with expectations regarding REPowerEU and Fitfor55

Green hydrogen and renewable gases

- The plan introduces **new** specific **measures** to the development of **biogas, biomethane and green hydrogen.**
- It raises targets for 2030:
  - **Installed electrolyser capacity from 4 to 11 GW.**
  - **Biogas production from 10.4 to 20 TWh.**
  - Increased **replacement of grey H_2** in the industrial sector from 25% to **74%**, which will result in a minimum demand for green H_2 of 0.5MT (~ 16TWh).
- Development of the national regulatory framework for hydrogen through the incorporation and integration of new European regulation, which modifies the natural gas regulation. Updating and improving the Hydrogen Roadmap.

Strengthening the role of Gas System infrastructures

- **Aligned** with the ***"Plan + Seguridad Energética"***, the PNIEC highlights the security of supply provided by the Gas System: commissioning of the El Musel regasification plant and increase of the interconnection capacity.
- **It highlights LNG plant storage capacity** to allow **the Spanish gas system** to be turned into a **European hub** for natural gas, renewable gas and hydrogen.
- **Future planning** for **natural gas and renewables transport infrastructure** to be carried out once the update to the hydrocarbon sector regulation has been approved.

Iberian hydrogen corridor

- It incorporates a new **specific measure** for the Iberian hydrogen corridor (**H2MED**), which **will make Spain into the world's leading renewable hydrogen hub.**
- The measure incorporates the **first axes of the Spanish hydrogen backbone**, which **will connect green hydrogen production facilities**.
- Member States are making progress in publishing their Integrated Energy and Climate Plans. **Support for H2MED in the case of the plan drawn up by the Portuguese Government (PNEC 2030).**

02

2022–2030 Strategic Plan

Execution

2.1 2022–2030 Strategic Plan Execution

2022–2030 Strategic Plan execution is proceeding faster than initially expected

Main points of the 2022–2030 Strategic Plan

Security of supply and investments: focus on Spain and Europe

Progress in energy transition and hydrogen timeline

Implementation of the efficiency and control plan for operating expenses

2.2 Security of supply and investments: focus on Spain and Europe

2022–2030 Strategic Plan execution is proceeding faster than initially expected

Security of supply and investments: Focus on Spain and Europe

- Start-up of the **El Musel** regasification plant and awarding of logistics services.
- Industrial partner and shareholder of **Hanseatic Energy Hub in Stade, Germany**.
- Close of the purchase of an additional 4% stake in **TAP** (total stake: 20%).

- Implementation of issuance of **Guarantees of Origin by Enagás GTS.**
- Purchase of the gas pipeline network from **Reganosa** and sale of a 25% stake in El Musel.
- **First LNG bunkering vessel** with the participation of Enagás, through its subsidiary Scale Gas.

- **Contracting additional transport capacity in TAP** (1.2 bcm from 2026 onwards) and start of **the binding second phase of the additional capacity allocation** in September 2023.
- **Interconnection with France** via Irún (+1.5BCM).
- **Incorporation of partners into Enagás Renovables** (current stake 60%).
- Closure of the sale of the stake in the **GNL Quintero** plant (Chile) and the **Morelos** gas pipeline (Mexico).
- Expansion of the jetty at the **Barcelona Plant.**

2.2 Security of supply and investments: focus on Spain and Europe

Security of supply

The start-up of the El Musel regasification plant will strengthen the security of European energy supply

Commisioning of El Musel and awarding of logistics services

Included in the Spanish Government's *"Plan + Seguridad Energética"*

- The El Musel terminal received approval for its **special economic regime** as a **plant for logistics use** from the National Markets and Competition Commission (CNMC) and authorisation from the Spanish Ministry for Ecological Transition and Demographic Challenge.
- The **start-up** of the terminal is part of the "*Plan + Seguridad Energética*". It will provide up to **8 bcm of LNG capacity** for the security of Europe's energy supply.
- Between June 5 and June 30, the **binding capacity allocation process was conducted, with 13 bids received** that confirmed the strong interest shown by operators.
- On July 1, the terminal **successfully completed the first discharging operation,** necessary to complete the technical tests prior to commercial start-up.
- On July 11, Enagás **awarded Endesa a 3-year contract for logistics services at the El Musel regasification plant.**
- After the first two **LNG tanker discharge operations already performed**, the definitive start-up of the **logistics plant on July 31 will allow the security of Europe's energy supply to be bolstered**.

2.2 Security of supply and investments: focus on Spain and Europe

Investments: Focus on Spain and Europe

Entry of Enagás into Germany through the Stade Project

Hanseatic Energy Hub (Stade, Germany)

- Operation details:
  - **Purchase of 10%** of the of shares in the **Hanseatic Energy Hub** company, developer of the Stade Project in Germany.
  - **The total investment planned by HEH** for the terminal is **~€1 bn** (100% Enterprise Value)
  - **Project Finance (~70%)**
- Project characteristics:
  - Floating Storage Regasification Unit (**FSRU**):
    - **Awarded by the German Government**
    - **Project in execution**
    - **Storage 174,000 m³ LNG**. **Regasification** 5 bcm/year.
    - Start of commercial operations **(COD) Q1 2024.**
  - **On-shore LNG terminal adapted to been a future H2-ready:**
    - **2 x 240,000 m³ LNG storage tanks**. **Regasification 13.3 bcm/year (10bcm already under contract)**
    - Final Investment Decision **(FID) planned** for **Q4 2023.**
    - Commercial Operation Date **(COD) Q2 2027.**
- **Key** infrastructure for Europe's **security of supply** and included in the German government's **LNG Acceleration Law**.
- Contribution to the **energy transition**: green ammonia-ready and zero-emissions plant.
- **Enagás will have a majority stake in the future project operating company.**

2.3 Progress on the energy transition and the H_2 infrastructure network

Progress on the H_2 infrastructure network

Oct-Dec 2022

- ✓ **09/12/2022** Agreement with the Governments of Spain, France and Portugal: H2MED
- ✓ **15/12/2022** PCI Presentation

2023

- ✓ **23/01/2023** The Spanish Government announced an agreement for Germany to join the H2MED
- ✓ **Update of the Integrated National Integrated Energy and Climate Plan** (PNIEC) in line with expectations regarding REPowerEU and Fitfor55
- ✓ **H2MED and *Spanish Hydrogen Backbone*** moving forward in the process of obtaining Project of Common Interest (PCI) qualification

2024

- Publication PCI list
- Application for CEF-E[2] grants for studies[1]
- Investment request[1]

2025

- CEF-E[2] application for construction
- CEF-E[2] decision for construction

2026-2029

- Construction

2030

- Commisioning of H2MED and Spanish H_2 Backbone investments

On **September 14, Enagás will launch the Call for Interest process** and **subsequent Open Season**, which will facilitate the first market test to match supply and demand and identify the major customers and suppliers of the future Spanish backbone.

Note1: Conditional on timeline for PCI resolution
Note2: CEF-E: Connecting Europe Facility

2.3 Progress on the energy transition and the H_2 infrastructure network

Call for interest / Open Season timeline

Axes of the Spanish H_2 Backbone

CALL FOR INTEREST

Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 | Mar 24

14/09/2023
Announcement process/Infomemo Webinar/Q&A

Information campaign

Call for Interest: 22/09/2023
Opening receipt of information**

Presentation H2MED Berlin

Call for Interest: 17/11/2023
Closing receipt of information

PCI List (EC proposal/Delegated Act)

2023 | 2024

Publication of PCI list in OJEU

Call for Interest: 29/01/2024
Presentation of CFI results

H_2 Day 2024

Application for CEF-E grants for studies*

Investment request*

CEF-E application for construction

CEF-E decision for construction

2023 | 2024 | 2025

CALL FOR INTEREST

- Attracting interest
- Analysis of the information
- Adaptation of initial network proposal (market test '22) and Infomemo

Open Season NON-BINDING

- Collection of additional information
- Analysis of the information
- Match-making and interaction with participants
- Proposed network adaptation and Infomemo

Open Season BINDING

- Analysis of the information
- Interaction with participants
- Formalisation of agreements

NOTE: A specific consultation for ammonia and CO_2 projects will be incorporated into the Call for Interest process
*Conditional on timeline for PCI resolution
**Web platform

03

Results 1H2023

3.1. Behaviour of the Gas System

In 2023 the Spanish Gas System is operating with maximum robustness and contributing to guaranteeing Europe's energy supply

- **100% availability**

- **100% guarantee of supply**

- Spain has received **natural gas from 16** different **sources** (74% LNG and 26% NG)

- **Underground storage** fill level at **98%** (vs 72% 1H2022). We have met the milestone set by the European underground storage capacity regulation 6 months ahead of schedule.

- **Average** LNG **tank fill** level **64%**, +5 percentage points higher than in 1H2022.

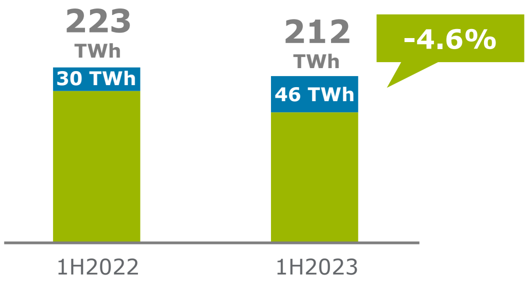
- **39%** of the **LNG stored in Europe** is in the tanks of **Spanish plants**.

3.1. Behaviour of the Gas System

In 2023 the Spanish Gas System is operating with maximum robustness and contributing to guaranteeing Europe's energy supply

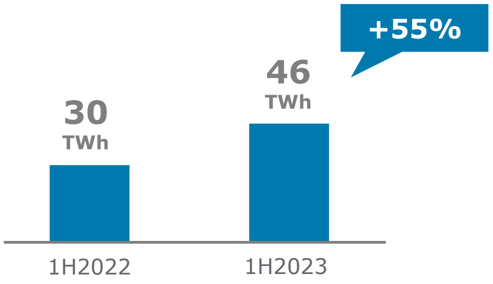
Transported demand

Includes exports



- **Conventional demand fell by -10.4%** due to the decline in industrial consumption (-8.9%) as a result of the war in Ukraine, energy efficiency resulting from energy saving measures implemented by the government and a mild winter.
- In **July 2023 demand in the industrial sector is up +9.1%** compared to the same month of the previous year.
- **Demand for electricity generation fell by -21.9%**, in June 2023 vs the same period of the previous year, due to an increase in renewable generation, mainly hydro and solar, and a decrease in electricity consumption.

Total exports



- **Total exports** increased by +**55%**
- **Exports** to Europe via international connections increased by **+33%** to 28.6TWh
- The **number of reloaded vessels** increased by +**67%**, with Italy remaining one of the main destinations.

3.2. Income statement

First half results on track to meet the annual target included in the 2022–2030 Strategic Plan

Containment of operating and financial expenses, complying with the efficiency plan communicated by the Company

€M	1H2023	1H2022	Var. %
Total return	**450.4**	**478.2**	**(5.8%)**
Operating expenses	(167.7)	(186.0)	(9.8%)
Results from affiliates	**89.4**	**99.8**	**(10.4%)**
EBITDA	**372.0**	**392.0**	**(5.1%)**
Depreciation and amortisation	(130.3)	(131.7)	(1.1%)
PPA	(25.3)	(27.3)	(7.2%)
EBIT	**216.4**	**233.0**	**(7.1%)**
Financial result	1.0	(170.7)	-
Corporate income tax	(40.3)	(31.9)	26.2%
Non-controlling interests	(0.4)	(0.3)	(22.9%)
Net profit	**176.8** [1]	**30.2** [2]	**486.2%**

Note 1: Including the net capital gain after closing the sale of the Morelos gas pipeline of +€42.2 M

Note 2: Including the adjustment of the book value of the stake in TGE for -€133.8 M

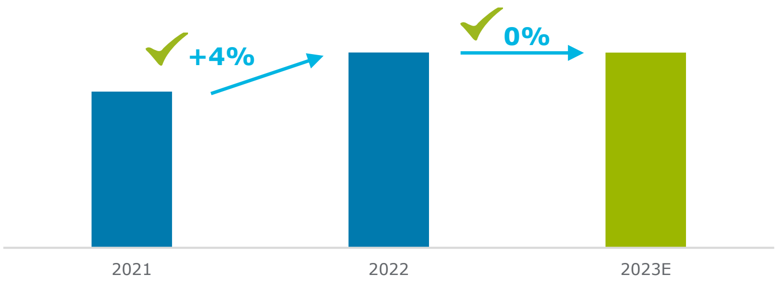
COMMENTS

- **Regulated revenues** fell by -€27.4 M vs the previous year. These revenues decreased as a consequence of the application of the 2021–2026 regulatory framework (-€24.6 M) and lower audited costs (-€5.4 M), with no impact on EBITDA. This reduction was partially offset by an increase in other regulated revenues (COPEX, etc.).
- The trend in operating expenses in the first half of 2023 shows the **effectiveness of the cost efficiency plan** implemented by the company to minimise the impact of inflation on manageable costs. **Recurring operating expenses were in line with 1H2022**.
- **Results from affiliates** in 1H2022 included +€11.9 M from GNL Quintero. This asset was sold off in 2022.
- **1H2022 financial result** included the -€133.8 M book value adjustment of our stake in TGE. 2023 financial result includes the gross capital gain after closing the sale of the Morelos pipeline for +€46.7 M.
- **The target net profit for the year is expected to be achieved**.
- After deducting the non-recurring effects included in financial result in both periods, net profit would have declined by -17.9%.

3.2. Income statement

Implementation of the efficiency and control plan for operating expenses

Compliance with recurrent operational expense control from the start of the SP



- Exhaustive control of operating expenses in infrastructure management, O&M and energy costs in order to minimise the impact of inflation on management costs
- Boosting digitalisation and innovative solutions with a focus on efficiency and improvement of processes.
- Spain has one of the lowest annual CPI rates of change in the European Union: 1.9% in June.

3.3. Financial result

Cash flows and change in net debt

Cash flow generation and change in debt in the first half as planned with the year-end debt target.

Note (1): Includes the payments corporate income tax associated with the sale of GNLQ and GDM of -€67.5 M and -€3.7 M, respectively
Note (2): Includes payment of the cash repatriation tax associated with the sale of GNLQ of ~€42.5 M
Note (3): 2022 closing exchange rate of $1.07/€ vs June 2023 closing rate of $1.09/€

3.4. Financial result

Sound financial structure and strong liquidity position

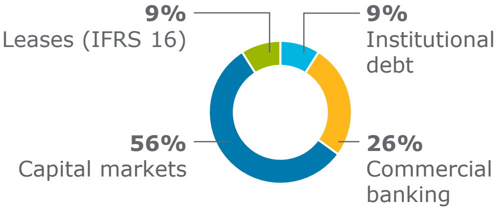
Leverage and liquidity	Jun. 2023	Dec. 2022
Net debt	€3.166 bn	€3.469 bn
Net debt/adjusted EBITDA[1]	4.4x	4.8x
FFO/Net Debt	19.2%	17.6%
Gross financial cost of debt	2.6%	1.8%
Liquidity	€3.524 bn	€3.794 bn

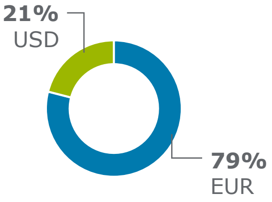
Liquidity	Jun. 2023	Dec. 2022	Current maturity
Cash	€1.049 bn	€1.359 bn	
Club Deal	€1.55 bn	€1.5 bn	January 2028
Operational lines	€927 M	€934 M	Dec 2023 – Oct 2024
TOTAL	€3.524 bn	€3.794 bn	

The financial cost of gross debt is 2.6%

The leverage ratios are consistent with a BBB credit rating.

Type of debt

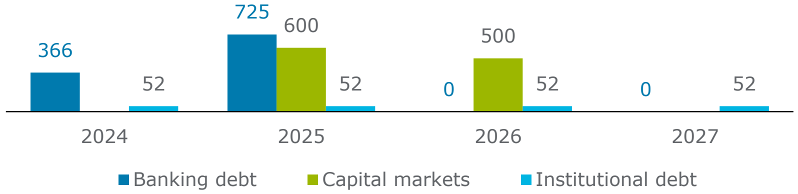




Fixed-rate debt over 80%[2]

Debt maturities (€M)

After redemption of the €400 M bond, there are no important maturities in 2023



Average maturity of debt 4.4 years

(1) EBITDA adjusted by dividends received from affiliates.
(2) Including interest rate hedging instruments.

04

Affiliates

4.1 Tallgrass Energy

Evolution of TGE in line with the provisions of the 2022-2026 Business Plan

Adjusted EBITDA 2023: 775 – 815 MUSD (~+9% vs 2022)

- **High level of contracting and use of infrastructures in the first half of 2023.** REX average contracted capacity: [91%], PXP throughput: 84%.

- Tallgrass continues progressing with its strategic focus on **decarbonization project development**, advancing with partners on decarbonized power development, CO2 Transportation, low-carbon H2 and NH3 production and infrastructure initiatives, renewable hydrogen power plants, sustainable aviation fuel, and clean synthetic natural gas production.

4.1 Tallgrass Energy

Trailblazer ("TPCO2") Project

- The Tallgrass Energy Board of Directors has made an investment decision to authorize Tallgrass Management to continue investment to advance the **conversion of the current Trailblazer pipeline to transport CO2** ("TPCO2") from the **Midwest ethanol producers** to permanent sequestration, with **COD anticipated in 2025**.
- In addition, the project includes the necessary modifications to the Rockies Express (REX) and TIGT pipelines to continue providing gas transportation service to existing Trailblazer customers.
- TPCO2 is the **first large-scale and pioneering TGE decarbonization project in the US, and has an estimated capex of ~$2bn (EV: equity plus debt)** . It is expected to play a strategic role for future TGE low carbon projects.
- The use of an **existing asset** reduces the environmental impact and construction costs of the project.
- **The project and continued investment is subject to the permitting and authorizations inherent to this type of processes.**

Trailblazer Pipeline

Financing of the project will be carried out without the need for an equity contribution from TGE shareholders

4.1 Tallgrass Energy

Decarbonized Power Development Project

- The Tallgrass Energy Board of Directors has made an investment decision to authorize Tallgrass Management to continue investment to advance its development of ~60 MW of emissions-free power along its existing assets
- **Waste Heat to Power:** Tallgrass Energy is developing **four waste heat to power projects** along its Rockies Express (REX) pipeline with **CODs anticipated in 2025/26**
  - These projects **will use heat generated from existing assets** to make **greenhouse gas free power for sale**
  - Tallgrass is also **evaluating opportunities on third-party sites** including other natural gas transportation facilities
  - The projects will provide decarbonized power for sale to third parties, having an estimated capex of ~**$200mm** (EV)**.**
- **Step-Down Generation:** Tallgrass Energy is also developing several projects that use pressure differentials on its natural gas transportation assets to generate emission-free power with estimated **CODs anticipated in 2024**.
- The development along an **existing asset** reduces the environmental impact, costs and risks of the construction for the projects
- **The project and continued investment is subject to the permitting and authorizations inherent to this type of processes.**

Decarbonized Power Projects

Financing of the project will be carried out without the need for an equity contribution from TGE shareholders

4.1 Tallgrass Energy

Other projects

Sustainable Aviation Fuel Project

- Tallgrass, United Airlines, and Green Plains recently formed a joint venture, Blue Blade Energy, to commercialize a breakthrough technology developed by Pacific Northwest National Laboratory to **produce sustainable aviation fuel (SAF) from ethanol**
- United has entered into an offtake agreement with Blue Blade Energy for up to 135 million gallons of ethanol based SAF annually and up to **2.7 billion gallons of SAF** in total. Once operational, Blue Blade has the potential to create United's largest source of SAF
- If the technology is successful, Blue Blade is expected to proceed with the construction of a pilot facility in 2024, followed by a full-scale facility that could reach **COD as early as 2028**
- Tallgrass is managing the research and development of the technology, including the development of the pilot plant, and will manage the construction of the production facility

Synthetic Natural Gas

- Tallgrass, Osaka Gas, and Green Plains are pursuing a joint feasibility study to evaluate the production of up to **200,000 tons per year of synthetic natural gas (SNG)** in the U.S. Midwest
- SNG will be produced from **low-carbon H2 and biogenic CO2** captured from ethanol biorefineries owned and operated by Green Plains, and will be **exported to Japan** from Freeport LNG
- SNG is unique among decarbonized energy carriers in that it can be transported and distributed using existing natural gas infrastructure
- The feasibility study is expected to be complete in 2023, with **COD targeted by 2030**
- Cross-industry and multi-national collaboration are fundamental to the project, bringing together the expertise and experience to make the project a success.

4.2 Gasoducto Sur Peruano

Update on GSP ruling

- The arbitration proceedings have proceeded according to the established procedural timetable, and the final ruling of the arbitrators is pending.

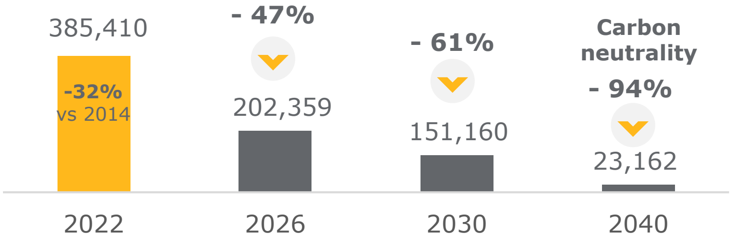
- According to the estimates of the legal advisors, the award that will put an end to the arbitration proceedings will be issued during the current year 2023, from September onwards.

05

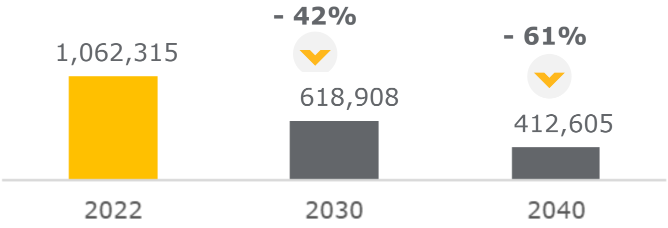
ESG Position

Decarbonisation: Carbon neutrality by 2040

Emission reduction targets Scopes 1 and 2 (tCO_2e)



Emission reduction targets Scope 3 (tCO_2e)



Target for positive impact on nature by 2050

Enagás has demonstrated the **highest level of commitment** by singing the new **Pact for Biodiversity and Natural Capital**, promoted by the Spanish Business and Biodiversity Initiative (IEEB), which is coordinated by the Biodiversity Foundation of the Ministry for the Ecological Transition and the Demographic Challenge. This confirms its **commitment to biodiversity** as one of the company's **priority lines of action**.

2023 Sustainable Management Plan

Major initiatives and degree of progress

Climate action:

- Plan for **electrification of renewable energy sources** (replacement of natural gas turbo-compressors with electric motors, consuming electricity with guaranteed renewable origin).
- Renewal of the **OGMP 2.0 Gold Standard** qualification for methane emissions for the third year.

Natural capital and biodiversity:

- Report on **biodiversity and nature** aligned with the **Taskforce on Nature-Related Financial Disclosures (TNFD) international framework.**

Transparency:

- The 2023–2024 analysis and action plan to respond to the requirements of the **Sustainability Reporting Directive** and the **new** EFRAG (ESRS) **reporting standards**.

People:

- **Transformation Plan** underpinned by the pillars of **talent, diversity, safety and well-being, agility and new ways of working, digitalisation and new flexibility frameworks,** with a focus on strengthening engagement and resilience.
- Start of negotiations on the **fourth collective bargaining agreement** of the Enagás Group.

Sustainability due diligence:

- Review of ESG risk assessment processes in the **supply chain** and **affiliates**.

Leadership in leading ESG ratings

ESG ratings		Score	Relative position
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA	**S&P Global (CSA)**	88/100	Top 5% Gas Utilities
FTSE4Good	**FTSE Russell**	4.5/5	Leader Oil & Gas pipelines
MSCI ESG RATINGS AA	**MSCI**	AA (8.1/10)	Top 39% Utilities
Corporate ESG Performance Prime RATED BY ISS ESG	**ISS - ESG**	B (65.46/100)	2nd Decile Gas & Electricity Network Operators
SUSTAINALYTICS	**Sustainalytics ESG Risk Rating**	14.8 Low Risk[1]	3rd Gas Utilities
Bloomberg Gender-Equality Index	**Bloomberg Gender Equality Index**	87.6/100	Leader Utilities
Enagás Top 20 Globally for gender equality in 2023 EQUILEAP	**Equileap**	71%	Global top 20
CDP DISCLOSER 2022; CDP SUPPLIER ENGAGEMENT LEADER 2022	**CDP Climate Change**	B	Leader Supplier Engagement

[1] Sustainalytics ESG Risk Rating gives lower scores to companies with lower exposure and better ESG performance

06

2023 Targets and Conclusions

Confirmation 2023 targets

- Net profit

€310–320 M [1]

- EBITDA

~ €770 M

- Dividends from affiliates

€190–200 M

- Net Debt

~ €3.70 bn

- Net investment in accordance with Strategic Plan

~€250 M [2]

- Efficiency plan for operational and financial expenditure

Recurrent operating expenditure in line with 2022

Control of financial expenses (~€110 M expected financial result) [3]

- Financial structure

FFO/ND > 14% compatible with BBB credit rating
(without credit remedies)

- Dividend policy

€1.74/share

Note[1]: includes the net capital gain from the sale of Gasoducto Morelos (+€42.2 M) and the contribution from the increase of the 4% stake in TAP (~€5.5 M). The assumptions established for the GSP ruling are maintained based on the considerations of the legal advisors.
Note[2]: 2023 Capex includes the increased stake in TAP, and the cash inflow from the closing of the sale of Gasoducto de Morelos.
Note[3]: Financial expense associated with net debt
Note: Exchange rate used for the calculation of the budget €1=USD 1.05

Conclusions

- During the first half of 2023, the company continued with the **high level implementation of the 2022–2030 Strategic Plan** in its three main areas:
  I. Security of supply and investment: focus on Spain and Europe
  II. Progress on energy transition and the H_2 infrastructure network
  III. Implementation of the efficiency and control plan for operating expenses

- **H2MED and Spanish Hydrogen Backbone** are moving forward in the process of obtaining **PCI** qualification

- On **September 14,** Enagás will launch the **Call for Interest** process and subsequent **Open Season** to match supply and demand for Spain's future H_2 backbone network

- In 2023 the Spanish Gas System is operating with maximum robustness and contributing to **guaranteeing Europe's energy supply**

- First half **results** in line **with expectations to meet all the targets** set for the year 2023

- Containment of operating and financial expenses, complying with the **Efficiency Plan** communicated by the Company

- **ESG** as a main **driver** of the Company's business **strategy**

Limitations

- This document may contain market assumptions, information from various sources and forward-looking statements regarding the financial conditions, operating results, business, strategy and plans of Enagás S.A. and its subsidiaries.

- Such forward-looking statements, information and assumptions are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from such forward-looking statements and assumptions as a result of various factors.

- Enagás, S.A. makes no representations or guarantees as to the accuracy, completeness or precision of the information contained herein. This report should in no way be taken as a promise or representation as to the past, present or future state of affairs of the company or its group.

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Thank you very much

July 26, 2023