

NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A. in compliance with the provisions of article 227 of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby notifies as a follow up to the Regulatory information issued on October 15th 2019 (n. 282577) the National Securities Market Commission of the following

DISCLOSURE OF OTHER RELEVANT INFORMATION

On 15 October, Naturgy reached an agreement to acquire a 34.05% stake in Medgaz from CEPSA Holding LLC, a wholly owned subsidiary of Mubadala for €445m, through a special purpose vehicle (SPV).

At the time, it was mentioned that the SPV could be opened to a financial partner, and in that regard Naturgy signed an agreement with BlackRock's Global Energy & Power Infrastructure Fund (GEPIF) in which, at Naturgy's option, GEPIF would acquire a 50% stake in the SPV at the same price at which the Medgaz stake was agreed to be purchased from Mubadala.

Following the CNMC's green light for the acquisition of the 34.05% stake in Medgaz, Naturgy has decided to exercise the option signed with BlackRock's GEPIF. The completion of this transaction will be subject to certain conditions precedent including the financial closing of the aforementioned 34.05% stake.

As a reminder, the overall transaction will require no cash to be contributed by Naturgy, and is consistent with its 2018-2022 Strategic Plan, focusing on value-accretive investments, with stable and predictable cash flows.

Madrid, 2 April, 2020