

**Report on Limited Review**

**ENAGÁS, S.A. AND SUBSIDIARIES**  
**Interim Condensed Consolidated Financial Statements**  
**and Interim Management Report**  
**for the six-month month period ended**  
**June 30, 2024**

## **REPORT ON LIMITED REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

Translation of a report and interim financial statements originally issued in Spanish. In the event of discrepancy, the Spanish language prevails (See Note 4.5).

To the shareholders of  
ENAGÁS, S.A. at the request of the Company's directors:

### **Report on the interim condensed consolidated financial statements**

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#### **Introduction**

We have carried out a limited review of the accompanying interim condensed consolidated financial statements (hereinafter the interim financial statements) of Enagás, S.A. (hereinafter the parent) and subsidiaries (hereinafter the Group), which comprise the balance sheet at June 30, 2024, the income statement, the statement of total changes in equity, the cash flow statement, the statement of recognized income and expense and the notes thereto, all of which have been condensed and consolidated, for the six-month period then ended. The parent's directors are responsible for the preparation of said interim financial statements in accordance with the requirements established by IAS 34, "Interim Financial Reporting," adopted by the European Union for the preparation of interim condensed financial reporting as per article 12 of Royal Decree 1362/2007. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

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#### **Scope**

We have performed our limited review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Reporting Performed by the Independent Auditor of the Entity." A limited review of interim financial statements consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit carried out in accordance with regulations on the auditing of accounts in force in Spain and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the accompanying interim financial statements.

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#### **Conclusion**

During the course of our limited review, which under no circumstances can be considered an audit of accounts, no matter came to our attention which would cause us to believe that the accompanying interim financial statements for the six-month period ended June 30, 2024 have not been prepared, in all material respects, in accordance with the requirements established in International Accounting Standard (IAS) 34, "Interim Financial Reporting," as adopted by the European Union in conformity with article 12 of Royal Decree 1362/2007 for the preparation of interim condensed financial statements.

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### Emphasis of matter paragraphs

We draw attention to the circumstances described in Note 3.3.a) of the accompanying explanatory notes related to the long term financial asset regarding Gasoducto Sur Peruano, S.A. This matter does not modify our conclusion.

We draw attention to the matter described in Note 1.2 of the accompanying explanatory notes, which indicates that the abovementioned accompanying interim financial statements do not include all the information that would be required for complete consolidated financial statements prepared in accordance with International Financial Reporting Standards, as adopted by the European Union. Therefore, the accompanying interim financial statements should be read in conjunction with the Group's consolidated financial statements for the year ended December 31, 2023. This matter does not modify our conclusion.

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### Report on other legal and regulatory requirements

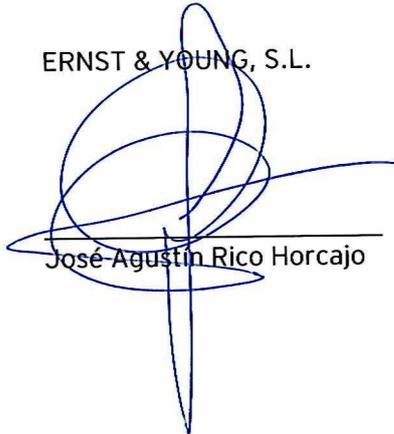
The accompanying interim consolidated management report for the six-month period ended June 30, 2024 contains such explanations as the parent's directors consider necessary regarding significant events which occurred during this period and their effect on these interim financial statements, of which it is not an integral part, as well as on the information required in conformity with article 15 of Royal Decree 1362/2007. We have checked that the accounting information included in the abovementioned report agrees with the interim financial statements for the six-month period ended on June 30, 2024. Our work is limited to verifying the interim consolidated management report in accordance with the scope described in this paragraph, and does not include the review of information other than that obtained from the accounting records of Enagás S.A. and its subsidiaries.

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### Paragraph on other issues

This report has been prepared at the request of the management of the parent, Enagás, S.A., with regard to the publication of the half yearly financial report required by article 100 of the Law 6/2023, of March 17, of the Securities Market Law and Investment Services.

ERNST & YOUNG, S.L.



José Agustín Rico Horcajo

July 22, 2024

**ENAGÁS, S.A.  
and  
Subsidiaries**

**Interim Condensed Consolidated Financial Statements and  
Interim Management Report for the six-month period ended June  
30, 2024**

*Translation of financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails.*

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## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEET AT JUNE 30, 2024

(In thousands of euros)

| ASSETS  | Notes | 06.30.2024       | 12.31.2023       |
|---|-------|------------------|------------------|
| <b>NON-CURRENT ASSETS</b>                         |       | <b>5,995,344</b> | <b>7,346,585</b> |
| Intangible assets                                 | 2.5   | 79,225           | 83,866           |
| Goodwill  |       | 17,521           | 17,521           |
| Other intangible assets                           |       | 61,704           | 66,345           |
| Investment properties                             |       | 17,380           | 17,380           |
| Property, plant, and equipment                    | 2.4   | 3,902,872        | 3,983,862        |
| Investments accounted for using the equity method | 1.5   | 1,232,074        | 2,589,974        |
| Other non-current financial assets                | 3.3.a | 762,423          | 669,852          |
| Deferred tax assets                               |       | 1,370            | 1,651            |
| <b>CURRENT ASSETS</b>                             |       | <b>2,535,468</b> | <b>1,160,685</b> |
| Non-current assets held for sale                  | 2.6   | 1,039,721        | 504              |
| Inventories                                       |       | 45,563           | 55,033           |
| Trade and other receivables                       | 2.2   | 241,268          | 224,653          |
| Current tax assets                                |       | 16,196           | 10,623           |
| Other current financial assets                    | 3.3.a | 10,139           | 22,550           |
| Short-term accruals                               |       | 9,962            | 8,839            |
| Cash and cash equivalents                         | 3.6   | 1,172,619        | 838,483          |
| <b>TOTAL ASSETS</b>                               |       | <b>8,530,812</b> | <b>8,507,270</b> |
| <b>EQUITY AND LIABILITIES</b>                     |       |                  |                  |
| <b>EQUITY</b>                                     |       | <b>2,549,524</b> | <b>2,999,761</b> |
| <b>SHAREHOLDERS' EQUITY</b>                       |       | <b>2,450,560</b> | <b>2,968,155</b> |
| Subscribed capital                                | 3.1.a | 392,985          | 392,985          |
| Issue premium                                     | 3.1.b | 465,116          | 465,116          |
| Reserves  |       | 1,866,252        | 1,962,388        |
| Treasury shares                                   | 3.1.c | (20,055)         | (15,982)         |
| Profit/(loss) for the year                        |       | (257,817)        | 342,528          |
| Interim dividend                                  |       | -                | (181,841)        |
| Other equity instruments                          | 4.2   | 4,079            | 2,961            |
| <b>ADJUSTMENTS FOR CHANGES IN VALUE</b>           |       | <b>82,698</b>    | <b>15,531</b>    |
| <b>EQUITY ATTRIBUTABLE TO THE PARENT COMPANY</b>  |       | <b>2,533,258</b> | <b>2,983,686</b> |
| <b>MINORITY INTEREST (EXTERNAL PARTNERS)</b>      | 3.2   | <b>16,266</b>    | <b>16,075</b>    |
| <b>NON-CURRENT LIABILITIES</b>                    |       | <b>3,700,870</b> | <b>4,388,565</b> |
| Non-current provisions                            | 2.7.a | 241,219          | 241,716          |
| Financial debt and non-current derivatives        | 3.3.b | 3,265,584        | 3,979,294        |
| Deferred tax liabilities                          |       | 158,267          | 131,441          |
| Other non-current liabilities                     |       | 35,800           | 36,114           |
| <b>CURRENT LIABILITIES</b>                        |       | <b>2,280,418</b> | <b>1,118,944</b> |
| Current provisions                                | 2.7.a | 7,149            | 4,755            |
| Financial debt and current derivatives            | 3.3.b | 1,657,838        | 504,240          |
| Trade and other payables                          | 2.3   | 601,717          | 604,297          |
| Current tax liabilities                           |       | 13,714           | 5,652            |
| <b>TOTAL EQUITY AND LIABILITIES</b>               |       | <b>8,530,812</b> | <b>8,507,270</b> |

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Balance Sheet at June 30, 2024

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED INCOME STATEMENT AT JUNE 30, 2024

(Thousands of euros)

|   | Notes       | 06.30.2024       | 06.30.2023     |
|---|-------------|------------------|----------------|
| Revenue   | 2.1.a       | 437,919          | 446,252        |
| Income from regulated activities                              |             | 431,294          | 441,637        |
| Income from non-regulated activities                          |             | 6,625            | 4,615          |
| Other operating income  | 2.1.a       | 4,609            | 4,117          |
| Personnel expenses  | 2.1.b       | (69,046)         | (66,432)       |
| Other operating expenses                                      | 2.1.c       | (89,946)         | (101,290)      |
| Amortisation allowances                                       | 2.4 and 2.5 | (144,725)        | (132,507)      |
| Impairment losses on disposal of fixed assets                 |             | 593              | 2,237          |
| Result of investments accounted for using the equity method   | 1.5         | 74,907           | 64,036         |
| <b>OPERATING PROFIT</b>                                       |             | <b>214,311</b>   | <b>216,413</b> |
| Financial income and similar                                  |             | 28,845           | 19,514         |
| Financial expenses and similar                                |             | (68,277)         | (66,142)       |
| Impairment and gains/losses on financial investments          | 2.6         | (400,133)        | 46,801         |
| Exchange differences (net)                                    |             | (541)            | 631            |
| Change in fair value of financial instruments                 |             | 423              | 214            |
| <b>NET FINANCIAL GAIN (LOSS)</b>                              |             | <b>(439,683)</b> | <b>1,018</b>   |
| <b>PROFIT /(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS</b>   |             | <b>(225,372)</b> | <b>217,431</b> |
| Income tax  |             | (32,152)         | (40,260)       |
| <b>PROFIT /(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b> |             | <b>(257,524)</b> | <b>177,171</b> |
| Profit attributable to minority interest                      | 3.2         | (293)            | (387)          |
| <b>PROFIT ATTRIBUTABLE TO THE PARENT COMPANY</b>              |             | <b>(257,817)</b> | <b>176,784</b> |
| Attributable to:  |             |                  |                |
| <b>Parent Company</b>   |             | <b>(257,817)</b> | <b>176,784</b> |
| <b>BASIC EARNINGS PER SHARE (in euros)</b>                    | <b>1.6</b>  | <b>(0.99)</b>    | <b>0.68</b>    |
| <b>DILUTED EARNINGS PER SHARE (in euros)</b>                  | <b>1.6</b>  | <b>(0.99)</b>    | <b>0.68</b>    |

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Income Statement at June 30, 2024

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AT JUNE 30, 2024

(In thousands of euros)

|  | Notes | 06.30.2024       | 06.30.2023      |
|--|-------|------------------|-----------------|
| <b>CONSOLIDATED PROFIT FOR THE YEAR</b>                          |       | <b>(257,524)</b> | <b>177,171</b>  |
| Attributed to the parent company                                 |       | (257,817)        | 176,784         |
| Attributable to minority interests                               | 3.2   | 293              | 387             |
| <b>INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY</b>         |       | <b>73,289</b>    | <b>(65,288)</b> |
| From companies accounted for using the full consolidation method |       | <b>6,773</b>     | <b>(15,388)</b> |
| From cash flow hedges  |       | 2,513            | 9,897           |
| From translation differences                                     |       | 4,888            | (22,811)        |
| Tax effect   |       | (628)            | (2,474)         |
| From companies accounted for using the equity method             |       | <b>67,711</b>    | <b>(48,150)</b> |
| From cash flow hedges  |       | 7,536            | (2,395)         |
| From translation differences                                     |       | 61,621           | (45,929)        |
| Tax effect   |       | (1,446)          | 174             |
| From non-current assets held for sale                            |       | -                | <b>(901)</b>    |
| From translation differences                                     |       | -                | (901)           |
| Of equity instruments at fair value, net                         |       | <b>(1,195)</b>   | <b>(849)</b>    |
| <b>AMOUNTS TRANSFERRED TO THE INCOME STATEMENT</b>               |       | <b>(6,122)</b>   | <b>(5,497)</b>  |
| From companies accounted for using the full consolidation method |       | <b>(54)</b>      | <b>(2,273)</b>  |
| From cash flow hedges  |       | (72)             | (3,031)         |
| Tax effect   |       | 18               | 758             |
| From companies accounted for using the equity method             |       | <b>(6,068)</b>   | <b>(2,994)</b>  |
| From cash flow hedges  |       | (6,887)          | (3,397)         |
| Tax effect   |       | 819              | 403             |
| From non-current assets held for sale                            |       | -                | <b>(230)</b>    |
| From translation differences                                     |       | -                | (2,056)         |
| From cash flow hedges  |       | -                | 2,609           |
| Tax effect   |       | -                | (783)           |
| <b>TOTAL RECOGNISED INCOME AND EXPENSES</b>                      |       | <b>(190,357)</b> | <b>106,386</b>  |
| Attributed to minority interests                                 |       | 293              | 387             |
| Attributed to the parent company                                 |       | (190,650)        | 105,999         |

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Statement of Recognised Income and Expenses at June 30, 2024

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY AT JUNE 30, 2024

(In thousands of euros)

|   | Capital<br>(Note<br>3.1.a) | Issue<br>premium<br>and reserves | Other equity<br>instruments | Treasury<br>shares<br>(Note<br>3.1.c) | Profit/(loss)<br>for the year | Interim<br>dividend | Adjustments<br>for changes<br>in value | Equity<br>attributable to<br>the Parent<br>Company | Minority<br>interests<br>(Note 3.2) | Total<br>Equity  |
|---|----------------------------|----------------------------------|-----------------------------|---------------------------------------|-------------------------------|---------------------|--|--|-------------------------------------|------------------|
| <b>BALANCE AT BEGINNING OF 2023</b>                 | <b>392,985</b>             | <b>2,502,037</b>                 | <b>3,731</b>                | <b>(18,366)</b>                       | <b>375,774</b>                | <b>(179,684)</b>    | <b>125,804</b>                         | <b>3,202,281</b>                                   | <b>16,021</b>                       | <b>3,218,302</b> |
| <b>Total recognised income and expenses</b>         | -                          | -                                | -                           | -                                     | <b>176,784</b>                | -                   | <b>(70,785)</b>                        | <b>105,999</b>                                     | <b>387</b>                          | <b>106,386</b>   |
| <b>Transactions with shareholders</b>               | -                          | -                                | -                           | -                                     | <b>(269,526)</b>              | -                   | -                                      | <b>(269,526)</b>                                   | <b>(455)</b>                        | <b>(269,981)</b> |
| - Distribution of dividends                         | -                          | -                                | -                           | -                                     | (269,526)                     | -                   | -                                      | (269,526)  | (455)                               | (269,981)        |
| <b>Transactions with treasury shares</b>            | -                          | -                                | -                           | <b>1,010</b>                          | -                             | -                   | -                                      | <b>1,010</b>                                       | -                                   | <b>1,010</b>     |
| <b>Other changes in equity</b>                      | -                          | <b>(71,214)</b>                  | <b>(1,549)</b>              | <b>1,374</b>                          | <b>(106,248)</b>              | <b>179,684</b>      | -                                      | <b>2,047</b>                                       | <b>(209)</b>                        | <b>1,838</b>     |
| - Payments based on equity instruments              | -                          | 175                              | (1,549)                     | 1,374                                 | -                             | -                   | -                                      | -  | -                                   | -                |
| - Transfers between equity items                    | -                          | (73,436)                         | -                           | -                                     | (106,248)                     | 179,684             | -                                      | -  | -                                   | -                |
| - Differences due to changes in consolidation scope | -                          | -                                | -                           | -                                     | -                             | -                   | -                                      | -  | -                                   | -                |
| - Other changes                                     | -                          | 2,047                            | -                           | -                                     | -                             | -                   | -                                      | 2,047  | (209)                               | 1,838            |
| <b>CLOSING BALANCE AT JUNE 30, 2023</b>             | <b>392,985</b>             | <b>2,430,823</b>                 | <b>2,182</b>                | <b>(15,982)</b>                       | <b>176,784</b>                | <b>0</b>            | <b>55,019</b>                          | <b>3,041,811</b>                                   | <b>15,744</b>                       | <b>3,057,555</b> |
| <b>BALANCE AT DECEMBER 2023</b>                     | <b>392,985</b>             | <b>2,427,504</b>                 | <b>2,961</b>                | <b>(15,982)</b>                       | <b>342,528</b>                | <b>(181,841)</b>    | <b>15,531</b>                          | <b>2,983,686</b>                                   | <b>16,075</b>                       | <b>2,999,761</b> |
| <b>BALANCE AT BEGINNING OF 2024</b>                 | <b>392,985</b>             | <b>2,427,504</b>                 | <b>2,961</b>                | <b>(15,982)</b>                       | <b>342,528</b>                | <b>(181,841)</b>    | <b>15,531</b>                          | <b>2,983,686</b>                                   | <b>16,075</b>                       | <b>2,999,761</b> |
| <b>Total recognised income and expenses</b>         | -                          | -                                | -                           | -                                     | <b>(257,817)</b>              | -                   | <b>67,167</b>                          | <b>(190,650)</b>                                   | <b>293</b>                          | <b>(190,357)</b> |
| <b>Transactions with shareholders</b>               | -                          | -                                | -                           | -                                     | <b>(272,478)</b>              | -                   | -                                      | <b>(272,478)</b>                                   | <b>(170)</b>                        | <b>(272,648)</b> |
| - Distribution of dividends                         | -                          | -                                | -                           | -                                     | (272,478)                     | -                   | -                                      | (272,478)  | (170)                               | (272,648)        |
| <b>Transactions with treasury shares</b>            | -                          | -                                | -                           | <b>(6,206)</b>                        | -                             | -                   | -                                      | <b>(6,206)</b>                                     | -                                   | <b>(6,206)</b>   |
| <b>Other changes in equity</b>                      | -                          | <b>(96,136)</b>                  | <b>1,118</b>                | <b>2,133</b>                          | <b>(70,050)</b>               | <b>181,841</b>      | -                                      | <b>18,906</b>                                      | <b>68</b>                           | <b>18,974</b>    |
| - Payments based on equity instruments              | -                          | -                                | 1,118                       | 2,133                                 | -                             | -                   | -                                      | 3,251  | -                                   | 3,251            |
| - Transfers between equity items                    | -                          | (111,640)                        | -                           | -                                     | (70,201)                      | 181,841             | -                                      | -  | -                                   | -                |
| - Differences due to changes in consolidation scope | -                          | -                                | -                           | -                                     | -                             | -                   | -                                      | -  | -                                   | -                |
| - Other changes                                     | -                          | 15,504                           | -                           | -                                     | 151                           | -                   | -                                      | 15,655   | 68                                  | 15,723           |
| <b>CLOSING BALANCE AT JUNE 30, 2024</b>             | <b>392,985</b>             | <b>2,331,368</b>                 | <b>4,079</b>                | <b>(20,055)</b>                       | <b>(257,817)</b>              | <b>-</b>            | <b>82,698</b>                          | <b>2,533,258</b>                                   | <b>16,266</b>                       | <b>2,549,524</b> |

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements Constitute an integral part of the Consolidated Statement of Total Changes in Equity at June 30, 2024

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED CASH FLOW STATEMENT AT JUNE 30, 2024

(In thousands of euros)

|  | Notes       | 06.30.2024       | 06.30.2023       |
|--|-------------|------------------|------------------|
| <b>CONSOLIDATED PROFIT BEFORE TAX</b>                      |             | <b>(225,372)</b> | <b>217,431</b>   |
| <b>Adjustments to consolidated profit</b>                  |             | <b>511,991</b>   | <b>65,874</b>    |
| Amortisation of fixed assets                               | 2.4 and 2.5 | 144,725          | 132,507          |
| Other adjustments to profit                                |             | 367,266          | (66,633)         |
| <b>Change in operating working capital</b>                 |             | <b>(36,532)</b>  | <b>23,309</b>    |
| Inventories  |             | (2,523)          | (9,713)          |
| Trade and other receivables                                |             | 9,544            | 225,391          |
| Trade and other payables                                   |             | (43,553)         | (192,369)        |
| <b>Other cash flows from operating activities</b>          |             | <b>(52,015)</b>  | <b>(144,201)</b> |
| Payment of interest  |             | (47,810)         | (64,338)         |
| Interest received  |             | 7,679            | 7,910            |
| Income tax proceeds /(payments)                            |             | (14,384)         | (87,773)         |
| Other receipts /(payments)                                 |             | 2,500            | -                |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>            |             | <b>198,072</b>   | <b>162,413</b>   |
| <b>Payments for investments</b>                            |             | <b>(63,821)</b>  | <b>(56,661)</b>  |
| Subsidiaries and associates                                | 1.5         | (13,885)         | (17,834)         |
| Fixed assets and real estate investments                   | 2.4 and 2.5 | (41,488)         | (29,946)         |
| Other financial assets                                     |             | (8,448)          | (8,881)          |
| <b>Proceeds from divestments</b>                           |             | <b>1,732</b>     | <b>90,226</b>    |
| Subsidiaries and associates                                |             | 799              | 1,599            |
| Non-current assets held for sale                           |             | 933              | 88,627           |
| <b>Other cash flows from investing activities</b>          |             | <b>98,246</b>    | <b>108,554</b>   |
| Other proceeds from (and payments) investing activities    | 1.5         | 98,246           | 108,554          |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>            |             | <b>36,157</b>    | <b>142,119</b>   |
| <b>Proceeds from and (payments) on equity instruments</b>  |             | <b>(6,206)</b>   | <b>763</b>       |
| Sales of equity instruments                                |             | -                | 763              |
| Purchase of equity instruments                             |             | (6,206)          | -                |
| <b>Proceeds from and payments on financial liabilities</b> |             | <b>113,220</b>   | <b>(586,267)</b> |
| Issues   |             | 602,540          | -                |
| Repayment and amortisation                                 |             | (489,320)        | (586,267)        |
| <b>Other cash flows from financing activities</b>          |             | <b>(19,759)</b>  | <b>(18,971)</b>  |
| Other proceeds (and payments) from financing activities    |             | (19,759)         | (18,971)         |
| <b>Dividends paid</b>                                      |             | <b>(1,795)</b>   | <b>-</b>         |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>            |             | <b>85,460</b>    | <b>(604,475)</b> |
| Effect of exchange rate fluctuations                       |             | 14,447           | (10,499)         |
| <b>TOTAL NET CASH FLOWS</b>                                |             | <b>334,136</b>   | <b>(310,442)</b> |
| Cash and cash equivalents at beginning of period           |             | 838,483          | 1,359,284        |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>          | <b>3.6</b>  | <b>1,172,619</b> | <b>1,048,842</b> |

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Cash Flow Statement at June 30, 2024

## 1. Group activities and presentation bases

### Relevant aspects

#### Results

- The net profit attributed to the parent company at June 30, 2024 amounted to -258 million euros (**Note 1.6**). This amount is explained by the effects of the valuation adjustment for the Tallgrass Energy transaction (**Note 1.5**), which amounted to -406 million euros at June 30, 2024.
- Due to the effects of the aforementioned valuation adjustment, the consolidated net result is negative, and therefore the earnings per share are -0.99 euros compared to 0.68 euros per share at June 30, 2023 (**Note 1.6**). However, this effect on net income does not compromise the Parent Company's ability to continue distributing dividends.
- The distribution of the complementary dividend in the gross amount of 1.044 euros per share, approved by the General Shareholders' Meeting held on March 21, 2024, was carried out on July 4, 2024. (**Notes 1.7 and 4.4**).
- The "Result from investments accounted for using the equity method" as at June 30, 2024 amounts to 75 million euros (64 million euros at June 30, 2023) (**Note 1.5**).

#### Progress on the Energy Transition

In relation to the hydrogen transport activity and Royal Decree-Law 8/2023, of December 27, which provides that Enagás, as the natural gas transmission system operator, may operate as the provisional manager of the hydrogen transport backbone, milestones were reached in the first half of 2024 as the publication of the list of Projects of Common Interest, advances in European regulations and the presentation of the proposal for the development of the Backbone Infrastructure (**Note 1.1.c**).

#### Other information

- The Enagás Group has positive working capital of 255,050 thousands of euros at June 30, 2024 (41,741 thousands of euros positive at December 31, 2023).
- The main investment and divestment transactions conducted by the Enagás Group during the first six months of 2024 include the following:
  - At June 30, 2024, the Enagás Group has reclassified its interest in Tallgrass Energy to Non-Current Assets Held for Sale, once the conditions for this have been met. This reclassification had an effect on net income of -406 million euros for the Enagás Group (**Note 2.6**).
  - The Enagás Group has also reclassified its stake in Soto La Marina S.A.P.I. de C.V. to "Non-Current Assets Held for Sale" following an agreement reached for the sale of the Enagás Group's total stake in this company (**Notes 1.4 and 2.6**).
  - Investments were mainly made in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 41,488 thousands of euros.

## 1.1 Group activity

Enagás, S.A. (hereinafter the Company or the Parent Company), a company incorporated in Spain on July 13, 1972 in accordance with the Spanish Corporate Enterprises Act, is the head of a group of companies (Appendices I and II of the Consolidated Annual Accounts at December 31, 2023) that form the Enagás Group (hereinafter the Group or the Enagás Group) and which are engaged in the transmission, storage and regasification of natural gas, as well as the development of all functions related to the technical management of the gas system.

On December 28, 2023, Royal Decree-Law 8/2023 of December 27 was published, providing that Enagás, as natural gas transmission system operator, may operate as provisional operator of the hydrogen backbone network.

### a) Corporate purpose

- i. Regasification, basic and secondary transmission as well as storage of natural gas, via the corresponding gas infrastructure or facilities, of its own or of third parties, and also the performance of auxiliary activities or others related to the aforementioned activities.
- ii. Design, construction, start up, exploitation, operation, and maintenance of all types of complementary gas infrastructure and facilities, including telecommunications networks, remote control and control of any nature, and electricity networks, whether its own or of third parties.
- iii. Development of all functions relating to technical management of the gas system.
- iv. Transmission and storage activities for carbon dioxide, hydrogen, biogas, and other energy-related fluids, via the corresponding facilities, of its own or of third parties, as well as the design, construction, start up, exploitation, operation, and maintenance of all types of complementary infrastructure and facilities necessary for said activities.

- v. Activities for making use of heat, cold, and energies associated with its main activities or arising from them.
- vi. Rendering of services of a diverse nature, among them, engineering, construction, advisory, and consultancy services in connection with the activities relating to its corporate purpose as well as participation in natural gas markets management activities to the extent they are compatible with the activities permitted for the Company by law.

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector. In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively). Accordingly, the following activities also form part of the corporate purpose:

- vii. Management of the corporate group comprised of the interest held in share capital of companies belonging to the group.
- viii. Rendering of assistance or support services to affiliates, including the provision of appropriate guarantees and reinforcement for them.

### b) Other information

Its registered address is located at Paseo de los Olmos, 19, 28005, Madrid. The Articles of Association and other public information about the Company and its Group may be consulted on its web page, [www.enagas.es](http://www.enagas.es), and at its registered office.

### c) Progress in the energy transition

In relation to the energy transition, the following regulatory developments in 2024 stand out:

- On April 8, 2024, the list of Project Common of Interest was published, including the projects presented by Enagás for the backbone and H2Med.
- On April 29, 2024, the proposal for the development of the Backbone Infrastructure according to Royal Decree-Law 8/2023 was submitted to the Ministry of Ecological Transition and Demographic Challenge.
- At the European regulatory level, the European Hydrogen and Decarbonised Gas Markets Directive was approved in the European Parliament on April 11, 2024. Furthermore, on May 21, 2024 the European Council adopted a Regulation and a Directive establishing common rules for the internal markets in renewable gas, natural gas and hydrogen, which will contribute to the transition towards the use of renewable and low carbon gases. Finally, on July 15, 2024, the hydrogen and decarbonised gases package and the Methane Emissions Regulation were published in the OJEU.

## 1.2 Basis of presentation

The Enagás Group 2023 Consolidated Annual Accounts were prepared by the Company's Directors in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union, applying the consolidation, accounting and measurement principles, policies and bases set forth in Note 1.3 to those Consolidated Annual Accounts, so that they present fairly the Group's consolidated equity and financial position at December 31, 2023 and the consolidated results of its operations, the changes in consolidated equity and the consolidated cash flows for the year then ended.

The Group's Consolidated Annual Accounts for 2023 were approved at the General Shareholders' Meeting held on March 21, 2024.

The accompanying Interim Condensed Consolidated Financial Statements are presented in accordance with IAS 34 Interim Financial Reporting and were authorised for issue by the Group's Board of Directors on July 22, 2024, in accordance with article 12 of Royal Decree 1362/2007.

In accordance with the provisions of IAS 34, the interim financial information is prepared solely for the purpose of updating the contents of the latest consolidated annual accounts prepared by the Group, with emphasis on the new activities, events and circumstances that have occurred during the first half of the year and not duplicating the information previously published in the consolidated annual accounts for 2023. Thus, to properly understand the information contained in these Interim Condensed Consolidated Financial Statements, they should be read in conjunction with the Group's Consolidated Annual Accounts for 2023.

The accounting policies and methods used in the preparation of these Interim Condensed Consolidated Financial Statements are the same as those applied for the Consolidated Annual Accounts for the year ended December 31, 2023.

It was not necessary to include any corrections of misstatements in the Interim Condensed Consolidated Financial Statements for the six-month period ended June 30, 2024. Also, given the activities in which the Enagás Group companies engage, its transactions are not of a cyclical or seasonal nature. Accordingly, no specific breakdowns thereof are included.

These Interim Condensed Consolidated Financial Statements are presented in thousands of euros (unless otherwise stated).

### a) Materiality criterion

In determining the information to be disclosed in the accompanying Interim Condensed Consolidated Financial Statements regarding the various line items included in them, or other matters, the Group, in accordance with IAS 34, has taken their relative importance into account in relation to the Interim Condensed Consolidated Financial Statements for the first six months of the year.

### b) Comparison of information

The comparison of the Interim Condensed Consolidated Financial Statements is referenced to the six-month periods ended June 30, 2024 and 2023, except for the Consolidated Balance Sheet, which compares June 30, 2024 to December 31, 2023.

### c) Consolidation principles

The Interim Condensed Consolidated Financial Statements include the interim financial statements of the Parent Company, Enagás, S.A. and its subsidiaries, associates, joint ventures, and joint operations at June 30, 2024.

The principles of consolidation applied in the preparation of the Interim Condensed Consolidated Financial Statements at June 30, 2024 agree with those applied in the preparation of the Consolidated Annual Accounts for 2023, and are described in Note 1.3 to said Consolidated Annual Accounts.

The exchange rates with respect to the euro of the main currencies used by the Group during 2024 and 2023 were as follows:

| Currency           | Average exchange rate applicable to the headings of the income statement | Exchange rate at the end of June applicable to the balance sheet headings (1) |
|--------------------|--|---|
| <b>06.30.2024</b>  |  |   |
| US dollar          | 1.08222  | 1.07130   |
| Peruvian Nuevo Sol | 4.10596  | 4.13917   |
| Sterling pound     | 0.85490  | 0.84640   |
| <b>06.30.2023</b>  |  |   |
| US dollar          | 1.08171  | 1.09250   |
| Peruvian Nuevo Sol | 4.09956  | 4.02194   |
| Sterling pound     | 0.87672  | 0.86353   |

(1) Equity excluded.

In addition, the exchange rates of the main currencies used by the Group with respect to the euro at December 31, 2023 were as follows:

| Currency           | Exchange rate applicable to the balance sheet headings (1) |
|--------------------|--|
| <b>12.31.2023</b>  |  |
| US dollar          | 1.10655  |
| Peruvian Nuevo Sol | 4.09895  |
| Sterling pound     | 0.86935  |

(1) Equity excluded.

### 1.3 Estimates and accounting judgements made

In the Group's Interim Condensed Consolidated Financial Statements for 2024, estimates and judgements were made by the Senior Management of the Group and of the consolidated companies, subsequently ratified by the Directors, in order to quantify certain assets, liabilities, income, expenses, and commitments reported herein. These estimates and judgements basically relate to:

#### Estimates

- The useful life of PP&E assets.
- Provisions for decommissioning/abandonment costs, other provisions and contingent liabilities.
- The measurement of non-financial assets to determine the possible existence of impairment losses.
- The fair value of financial instruments and financial assets, including derivatives valuation.
- Fair value of non-current assets held for sale.
- Impairment loss on financial assets measured at amortised cost.
- Corporate income tax expense which, in accordance with IAS 34, is recognised in interim periods based on the best estimate of the weighted average annual income tax rate the Group expects for the full financial year.

- The fair value of equity instruments granted under the "Long-Term Incentive Plan (ILP)" and the incentive associated with the flexible remuneration plan.
- Assumptions on the maturity of lease contracts in application of IFRS 16.
- Determination of the expected loss associated with financial assets.

#### Judgements

- Recognition of investments accounted for by the equity method.
- Compliance with conditions for classifying assets and liabilities as non-current assets held for sale.

Although these estimates were made on the basis of the best information available at June 30, 2024, future events may require these estimates to be modified prospectively in the coming years (upwards or downwards). In accordance with IAS 8, this would be done prospectively, recognising the effects of any change of estimate in the Consolidated Income Statement.

During the six-month period ended June 30, 2024 there were no significant changes to the estimates made at 2023 year-end.

### 1.4 Changes in the consolidation scope

The following changes in the consolidation scope of the Enagás Group occurred during the six-month period ended June 30, 2024:

| Entity                           | Amount (thousands) |          | Stake percentage |               | Description / Type of control  |
|----------------------------------|--------------------|----------|------------------|---------------|--|
|                                  | In local currency  | In euros | Previous         | At 06.30.2024 |  |
| <b>Exits from the perimeter</b>  |                    |          |                  |               |  |
| Tallgrass Energy, L.P.           | -                  | -        | 30.2%            | 30.2%         | Reclassification of the Enagás Group's stake in this company to Non-Current Assets Held for Sale.  |
| E.C. Soto de la Marina, S.A.P.I. | -                  | -        | 50%              | 50%           | Reclassification of the Enagás Group's interest in both companies to Non-Current Assets Held for Sale, until the effective closing of the transaction, subject to compliance with the ordinary conditions precedent in this type of transaction. |

#### Tallgrass Energy, L.P.

On July 10, 2024 (see [Note 4.4](#)), an agreement was reached with Blackstone Infrastructure Partners for the sale of the Enagás Group's stake in Tallgrass Energy, L.P. Accordingly, as at June 30, 2024, this interest has been reclassified to Non-Current Assets Held for Sale, pending the effective closing of the transaction, expected at the end of July, 2024. ([Note 2.6](#)).

#### E.C. Soto de la Marina, S.A.P.I

On June 26, 2024, the Enagás Group reached an agreement to sell its 50% stake in the Soto de la Marina, S.A.P.I to the company that owns the remaining 50%, for approximately 15 million dollars.

Accordingly, as at June 30, 2024, this interest has been reclassified to Non-Current Assets Held for Sale, pending the effective closing of the transaction, subject to the ordinary conditions precedent for such transactions ([Note 2.6](#)).

## 1.5 Investments accounted for using the equity method

2024

| Opening balance at 01.01.2024 | New acquisitions / Increases (1) | Dividends | Profit/(loss) for the year | Translation differences | Hedging transactions | Withdrawals from consolidation scope / Decreases (2) | Valuation adjustments | Other adjustments | Closing balance at 06.30.2024 |
|-------------------------------|----------------------------------|-----------|----------------------------|-------------------------|----------------------|--|-----------------------|-------------------|-------------------------------|
| 2,589,974                     | 3,907                            | (80,850)  | 74,907                     | 61,621                  | 22                   | (1,417,922)  |                       | 415               | 1,232,074                     |

2023

| Opening balance at 01.01.2023 | New acquisitions / Increases | Dividends | Profit/(loss) for the year | Translation differences | Hedging transactions | Withdrawals from consolidation scope / Decreases | Valuation adjustments | Other adjustments | Closing balance at 12.31.2023 |
|-------------------------------|------------------------------|-----------|----------------------------|-------------------------|----------------------|--|-----------------------|-------------------|-------------------------------|
| 2,552,584                     | 167,996                      | (181,668) | 147,304                    | (71,855)                | (22,269)             | (512)  | -                     | (1,606)           | 2,589,974                     |

- (1) "New acquisitions/increases" in the financial year 2024 mainly includes the increase of the investment in Hanseatic Energy Hub in the amount of 1,153 thousands of euros, the contribution in Axent in the amount of 2,346 thousands of euros and the increase in the shareholding in Solatom in the amount of 407 thousands of euros.
- (2) "Exits from the perimeter/Disposals" in 2024 includes the reclassification to Non-Current Assets Held for Sale of the Enagás Group's holdings in Tallgrass Energy, L.P. and E.C. Soto de la Marina, S.A.P.I.M (Note 2.6 and Note 4.4).

### Dividends

The dividends approved during the first six months of financial year 2024 and at December 31, 2023 were as follows (in thousands of euros):

|                         | 06.30.2024    | 12.31.2023     |
|-------------------------|---------------|----------------|
| TgP                     | 35,822        | 72,590         |
| Saggas                  | -             | 15,950         |
| BBG                     | 5,500         | -              |
| Grupo Altamira          | 8,871         | 14,062         |
| Senfluga                | -             | 2,610          |
| Trans Adriatic Pipeline | 30,530        | 76,400         |
| Other entities          | 127           | 56             |
| <b>Total</b>            | <b>80,850</b> | <b>181,668</b> |

## 1.6 Earnings per share

|  | 06.30.2024    | 06.30.2023  |
|--|---------------|-------------|
| Net result of the financial year attributed to the parent company (thousands of euros) | (257,817)     | 176,784     |
| Weighted average number of shares in circulation (thousands of shares)                 | 260,991       | 261,211     |
| <b>Basic earnings per share (in euros)</b>   | <b>(0.99)</b> | <b>0.68</b> |
| <b>Diluted earnings per share (in euros)</b>   | <b>(0.99)</b> | <b>0.68</b> |

As there are no potential ordinary shares at June 30, 2024 and June 30, 2023, the basic earnings and the diluted earnings per share are the same.

## 1.7 Dividends distributed by the Parent Company

The distribution of the complementary dividend in the gross amount of 1.044 euros per share, approved by the General Shareholders' Meeting held on March 21, 2024, was carried out on July 4, 2024 (Note 4.4). The total amount distributed was 272.5 million euros.

## 1.8 Commitments and guarantees

| Commitments and guarantees              | Group and related companies<br>(Note 4.1) | Third parties | Total          |
|---|---|---------------|----------------|
| <b>06.30.2024</b>                       |   |               |                |
| Debt guarantees                         | 619,800                                   | 11,103        | <b>630,903</b> |
| Guarantees and sureties granted - Other | 5,128                                     | 170,280       | <b>175,408</b> |
| Investment commitments                  | —   | 142,365       | <b>142,365</b> |
| <b>12.31.2023</b>                       |   |               |                |
| Debt guarantees                         | 645,000                                   | 10,750        | <b>655,750</b> |
| Guarantees and sureties granted - Other | 5,702                                     | 279,236       | <b>284,938</b> |
| Investment commitments                  | —   | 185,101       | <b>185,101</b> |

### a) Debt guarantees

#### TAP

The "Guarantees for related parties debts" heading includes the mechanism to support the repayment of the TAP loan provided by Enagás S.A. for financial institutions acquired in the Financing Agreement of November 30, 2018 in the company TAP, through which the following items are basically guaranteed:

- Principal and interest of the Financing Agreement provided by TAP at any time;
- Market value of the hedging instrument over the interest rate of the Financing Contract.

TAP reached the "Financial Completion Date" on March 31, 2021, a milestone that allowed the partners to replace the guarantees provided on the company's debt during the construction phase of the infrastructure with a mechanism for shareholder support for the repayment of the TAP loan (Debt Payment Undertaking), which will be in effect until its maturity, and which would be activated in the event of certain extraordinary events.

This support mechanism has been granted jointly by each of TAP's shareholders, so that Enagás would only be liable, in a hypothetical case, for the amount corresponding to it in accordance with its stake in TAP's share capital, which in 2023 increased from 16% to 20%.

This support mechanism during the operating period is contractually limited by a cap in force throughout the life of the financing arrangement, so that the amounts claimed from Enagás may never exceed a total amount of 903,322 thousands of euros, regardless of the market value of the derivative or any other contingency.

At June 30, 2024 the amount guaranteed by Enagás, S.A. to the creditors of TAP amounted to 619,800 thousands of euros (645,000 thousands of euros at December 31, 2023).

### Scale Gas

During 2023, the Enagás Group, through its company Scale Gas Solutions, S.L.U., subscribed a guarantee to cover its 50% share in the financial debt formalised in the affiliate Scale Gas Med Shipping, S.L., in the amount of 11,895 thousands of dollars (11,103 thousands of euros). This guarantee will remain in force until the expiry of the financing contract, which is initially estimated for July 2030, and will therefore be in force until June 30, 2024.

### b) Guarantees and sureties granted - Other

The following items are mainly included:

#### Group employees, companies or entities

- Guarantee of access to the electricity transmission grid, granted by Enagás Renewable, S.A. amounting to 4,872 thousands of euros (5,450 thousands of euros at December 31, 2023).

#### Third parties

The following items are included:

- Technical guarantees granted by financial entities to third parties in the amount of 83,097 thousands of euros (194,044 thousands of euros in 2023) to cover certain responsibilities which may arise during the execution of the contracts constituting the activity of the Enagás Group.
- Guarantees and sureties granted by Enagás, S.A. totalling 23,900 thousands of euros to cover technical and operational risks related to the projects of the affiliate Efficiency for LNG Applications, S.L. (23,900 thousands of euros at December 31, 2023).
- In addition, there is an insurance policy with as bid bond for the port concession in Colombia for the Buenaventura project amounting to 1,405 thousands of euros (1,360 thousands of euros at December 31, 2023).

- A guarantee granted by a financial institution to third parties in the amount of 730 thousands of euros (730 thousands of euros at December 31, 2023) to support the application for an advance payment due to a subsidy granted by the Institute for Energy Diversification and Saving (IDAE).
- As indicated in Note 3.3.a related to the investment in Peru by GSP, in 2023 a bank guarantee letter in the amount of 59,100 thousands of euros (65,500 thousands of dollars) was provided in connection with the measures of Law No. 30737 indicated in that note. The amount of this bond at June 30, 2024 is 61,113 thousands of euros.

No guarantees had been granted with respect to tender processes at June 30, 2024 and at December 31, 2023.

### c) Investment commitments

The following items are included:

- The Enagás Group has firm investment commitments in Economic Interest Groupings (EIG) amounting to 2,197 thousands of euros, to be disbursed during 2024 and later years (22,268 thousands of euros at December 31, 2023).
- The Enagás Group has investment commitments for its shareholdings in two investment funds amounting to approximately 43,859 thousands of euros (51,096 thousands of euros in 2023): (i) KLIMA Energy Transition Fund, which seeks investment opportunities through the acquisition of minority stakes in companies with high growth potential in energy transition sectors such as green hydrogen, biogas,

energy efficiency, batteries, sustainable transport or digitalisation of electricity grids; and (ii) Clean H2 Infra Fund, which aims to develop the green hydrogen infrastructure sector and have a positive impact on the use and development of hydrogen transmission networks.

- In the last quarter of 2023, the Enagás Group, through its affiliate Scale Gas Solutions, S.L.U., signed two contracts for the construction and long-term chartering of a ship for bunkering liquefied natural gas and alternative fuels, the geographical scope of which covers both Spain and Europe. During January 2024, the first milestone payment under the construction contract was made in the amount of 10,247 thousands of dollars (9,565 thousands of euros), bringing the investment commitments associated with this project at June 30, 2024 to 58,068 thousands of dollars (54,203 thousands of euros).
- The Enagás Group, in relation to the Stade project, after taking into account both the disbursements made during the first half of 2024 and the long-term debt contracted directly by the company developing the project, has investment commitments of approximately 32,506 thousands of euros up to the start-up date, which is scheduled for 2027.
- The Enagás Group has a commitment to invest 9,600 thousands of euros in its affiliate Enagás Renovable, S.L., which will be carried out in July 2024.

The Directors consider that no additional significant liabilities will arise in connection with the transactions disclosed in this note other than those already recognised in the accompanying Consolidated Balance Sheet.

## 1.9 New accounting standards

### a) Standards in force for the current financial year

The accounting policies used in the preparation of these Interim Condensed Consolidated Financial Statements, other than those applied in the Consolidated Annual Accounts for the year ended December 31, 2023, as they came into force on January 1, 2024 are the following:

| Approved for use in the European Union |  |  |
|--|--|--|
| Standards                              | Content  | Mandatory application for periods beginning on or after: |
| Amendment to IAS 1                     | Classification of Liabilities as Current or Non-Current, and of Non-Current Liabilities with Covenants | January 1, 2024  |
| Amendment to IFRS 16                   | Measurement of the lease liability in a sale and leaseback transaction                                 | January 1, 2024  |
| Amendments to IFRS 7 and IAS 7         | Itemisation in relation to financing arrangements with suppliers <sup>(1)</sup>                        | January 1, 2024  |

<sup>(1)</sup> The Group has chosen not to disclose this information in these condensed interim financial statements, although it is not applicable as there are no contracts affected by this standard.

The Enagás Group has no significant impact from the application of these new standards.

## b) Standards not effective for the current financial year

The Group intends to adopt the standards, interpretations, and amendments thereof issued by the IASB that are not mandatory in the European Union when they become effective, where applicable. Although the Group is currently analysing its impact, based on the analyses performed to date, the Group estimates that its initial application will not have a material impact on its consolidated annual accounts and interim condensed consolidated financial statements, except for IFRS 18 which we estimate will affect the presentation of the Group's consolidated income statement.

| Issued by IASB pending implementation in the EU |   |  |
|---|---|--|
| Standards                                       | Content   | Mandatory application for periods beginning on or after: |
| NIIF 18   | Presentation and breakdown of financial statements                              | 01/01/2027   |
| NIIF 19   | Breakdown of non-publicly accounted subsidiaries                                | 01/01/2027   |
| Amendment to IAS 21                             | Absence of convertibility in the application of the exchange rate in a currency | 01/01/2025   |
| Amendments to IFRS 7 and IFRS 9                 | Classification and valuation of financial instruments                           | 01/01/2026   |

## 2. Operational performance of the group

### Relevant aspects

#### Operating profit

- Operating profit at June 30, 2024 amounted to 214 million euros.

#### Current status of the Castor storage collection rights

- The provision of the tasks entrusted to Enagás Transporte is maintained under the terms of the Agreement of the Council of Ministers of November 8, 2019 as explained in Note 2.2 of the Enagás Group's Consolidated Annual Accounts for the 2023 financial year.
- With regard to the costs incurred by Enagás Transporte for the performance of the work referred to in article 3.2 of Royal Decree-Law 13/2014, the mechanism for recovering these costs is described in **Note 2.2**. On October 3, 2019, a contentious-administrative appeal was lodged with the National High Court against the dismissal by administrative silence of the claim for financial liability filed by Enagás Transporte on December 21, 2018 with the Ministry for the Ecological Transition. In relation to this appeal, in the second half of 2022, the Administrative Chamber of the High Court filed a question of jurisdiction with the Administrative Chamber of the Supreme Court, which was resolved in November 2023, confirming the Supreme Court's jurisdiction to rule on the aforementioned appeal. At the date of authorisation for issue of these Interim Condensed Consolidated Financial Statements, the judgement of this court has not yet been delivered.
- Given the evolution of these procedural actions and the uncertainty regarding the Supreme Court's delay in resolving the cases, the receivable for these costs incurred remains recorded in the long term, as there can be no assurance that the collection period will be less than 12 months.

#### Trade debtors and creditors

- "Other receivables - Current" mainly includes the balance pending settlement corresponding to the remuneration of regulated regasification, transmission and underground storage activities for 173 million euros corresponding to the 2024 financial year (174 million euros at December 31, 2023) (**Note 2.2**).

#### Property, plant, and equipment

- This heading involves, at June 30, 2024, 46% of total assets (47% of total assets at December 31, 2023) of the Enagás Group's consolidated balance sheet.
- At June 30, 2024, the amount decreased by 81 million euros compared to 2023 year-end. The change is mainly due to amortisation for the period (**Note 2.4**).

## 2.1 Operating profit

### a) Revenue

The details of revenues with the breakdown of revenues from customer contracts at June 30, 2024 and June 30, 2023 is as follows:

| Revenue                          | 06.30.2024     | 06.30.2023     |
|----------------------------------|----------------|----------------|
| <b>Regulated activities:</b>     | <b>431,294</b> | <b>441,637</b> |
| Others                           | 431,294        | 441,637        |
| <b>Non-regulated activities:</b> | <b>6,625</b>   | <b>4,615</b>   |
| From customer contracts          | 2,525          | 2,467          |
| Others                           | 4,100          | 2,148          |
| <b>Total revenue</b>             | <b>437,919</b> | <b>446,252</b> |

| Other operating income              | 06.30.2024   | 06.30.2023   |
|-------------------------------------|--------------|--------------|
| From customer contracts             | 3,835        | 3,855        |
| Others                              | 774          | 262          |
| <b>Total Other operating income</b> | <b>4,609</b> | <b>4,117</b> |

The distribution of the Revenue based on the Group Companies from which it comes is as follows:

| Revenue                           | 06.30.2024     | 06.30.2023     |
|-----------------------------------|----------------|----------------|
| <b>Regulated activities:</b>      | <b>431,294</b> | <b>441,637</b> |
| Enagás Transporte, S.A.U.         | 387,089        | 416,013        |
| Enagás Transporte del Norte, S.L. | 8,829          | 9,729          |
| Enagás GTS, S.A.U.                | 13,926         | 15,895         |
| Musel Energy Hub, S.L.            | 21,450         | -              |
| <b>Non-regulated activities:</b>  | <b>6,625</b>   | <b>4,615</b>   |
| Enagás Transporte, S.A.U.         | 1,420          | 1,553          |
| Enagás Internacional, S.L.U.      | 24             | -              |
| Enagás Transporte del Norte, S.L. | 224            | 224            |
| Enagás Perú                       | 182            | -              |
| Remaining companies               | 4,775          | 2,838          |
| <b>Total</b>                      | <b>437,919</b> | <b>446,252</b> |

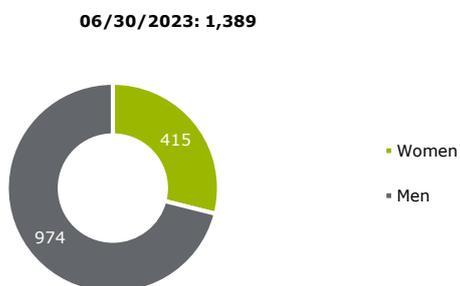
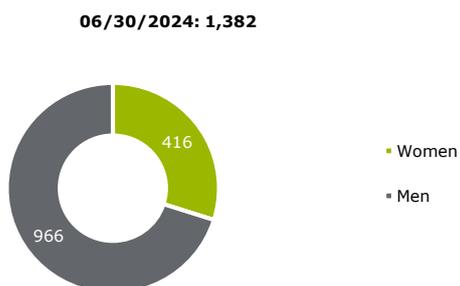
The Management of the Enagás Group considers that there is no collection uncertainty relating to the income indicated above and therefore has not ceased to recognise any type of income for this reason.

## b) Personnel expenses

| Personnel expenses   | 06.30.2024    | 06.30.2023    |
|--|---------------|---------------|
| Wages and salaries   | 52,483        | 49,946        |
| Termination benefits   | 1,119         | 118           |
| Social Security  | 12,475        | 11,758        |
| Other personnel expenses   | 2,936         | 4,854         |
| Contributions to external pension funds<br>(defined contribution plan) | 1,636         | 1,501         |
| Works for fixed assets   | (1,603)       | (1,745)       |
| <b>Total</b>   | <b>69,046</b> | <b>66,432</b> |

During 2024, a flexible remuneration plan has been agreed by the Parent Company to deliver shares to employees and senior managers of Enagás, S.A. and its Group companies (**Note 3.1.c**).

The average number of employees by gender at June 30, 2024 and 2023 is as follows:



The Enagás Group contributes, in accordance with the Pension Plan signed and adapted to the Law on Pension Plans and Funds, to an "Enagás Pension Fund" defined contribution plan, managed by Gestión de Previsión y Pensiones, S.A. with Banco Bilbao Vizcaya Argentaria, S.A. as custodian, which covers the Group's commitments to the workforce in question. The aforesaid plan recognises certain vested rights for past service and undertakes to make monthly contributions of a percentage of eligible salary. It is a mixed plan covering retirement benefits, disability and death. The total of persons covered by the plan at June 30, 2024 amounts to 1,343 members (1,343 members at December 31, 2023). The contributions made by the Group in this heading each year are recorded under "Personnel expenses" of the Consolidated Income Statement, amounting to 1,636 thousands of euros at June 30, 2024 (1,501 thousands of euros as at June 30, 2023).

In addition, the Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability.

## c) Other operating expenses

| Other operating expenses                    | 06.30.2024    | 06.30.2023     |
|---|---------------|----------------|
| External services:                          |               |                |
| R+D expenses                                | 255           | 138            |
| Leases and royalties                        | 1,668         | 1,884          |
| Repairs and conservation                    | 28,516        | 23,941         |
| Freelance professional services             | 8,207         | 8,320          |
| Transport                                   | 115           | 113            |
| Insurance premiums                          | 4,571         | 4,451          |
| Banking and similar services                | 12            | 6              |
| Advertising, publicity and public relations | 2,253         | 1,975          |
| Supplies                                    | 9,810         | 17,253         |
| Other services                              | 18,503        | 19,320         |
| <b>External services</b>                    | <b>73,910</b> | <b>77,401</b>  |
| <b>Taxes</b>                                | <b>9,135</b>  | <b>11,084</b>  |
| <b>Other current management expenses</b>    | <b>1,484</b>  | <b>7,561</b>   |
| <b>Other external expenses</b>              | <b>5,385</b>  | <b>5,256</b>   |
| <b>Change in traffic provisions</b>         | <b>32</b>     | <b>(12)</b>    |
| <b>Total</b>                                | <b>89,946</b> | <b>101,290</b> |

## 2.2. Trade and other non-current and current receivables

|   | 06.30.2024     | 12.31.2023     |
|---|----------------|----------------|
| Customer receivables for sales and services rendered                        | 11,180         | 13,145         |
| Accounts receivable from contracts with customers                           | 4,973          | 1,989          |
| Accounts receivable from customer contracts, group companies and associates | 6,952          | 2,842          |
| Receivables from Group companies and associates                             | 783            | 3,881          |
| Other receivables   | 180,215        | 180,868        |
| <b>Sub-total</b>  | <b>204,103</b> | <b>202,725</b> |
| Other loans from the Public Administrations Public                          | 37,165         | 21,928         |
| <b>Trade and other current receivables</b>                                  | <b>241,268</b> | <b>224,653</b> |
| <b>Trade and other non-current receivables (Note 3.3.a)</b>                 | <b>194,045</b> | <b>128,178</b> |

### a) Trade and other current receivables

In the "Other receivables" heading, under current assets, the Enagás Group mainly records the outstanding balance corresponding to the remuneration of regulated regasification, transmission and underground storage activities at June 30, 2024 and December 31, 2023, in the amount of 172,946 thousands of euros and 174,378 thousands of euros, respectively. This heading includes, among others, the following items:

- In accordance with the regulations described in Appendix III of the Consolidated Annual Accounts of the Enagás Group for 2023, the "2024 gas year" began in October, and the amount pending collection for that year is 81,554 thousands of euros. At December 31, 2023, the balance pending settlement for the 2024 gas year amounted to 198,907 thousands of euros.
- Account Receivable related to Technical Facilities pending recognition from previous years, amounting to 25,836 thousands of euros.
- Account receivable amounting to 19,836 thousands of euros (19,536 thousands of euros at December 31, 2023) related to the claim for Patrimonial Liability filed before the Council of Ministers to recover the costs incurred in the project for the LNG Regasification Terminal at the Port of Granadilla (GASCAN).

"Accounts receivable from contracts with customers" include the following items, broken down in accordance with IFRS 15:

|   | 06.30.2024 | 12.31.2023 |
|---|------------|------------|
| Accounts receivable from contracts with customers   | 4,587      | 1,722      |
| Accounts receivable from customer contracts, group companies and associates                       | 5,770      | 2,267      |
| Accounts receivable invoices to be issued from customer contracts                                 | 386        | 267        |
| Accounts receivable invoices to be issued from customer contracts, group companies and associates | 1,182      | 575        |

The Group has not registered assets under contracts at June 30, 2024 or December 31, 2023.

### b) Trade and other non-current receivables

At June 30, 2024, the Company did not have significant impairment losses on balances receivable from contracts with customers, either registered as accounts receivable or as unissued invoices.

This heading includes, among others:

- Accounts receivable related to the administration and operations necessary for the maintenance and operation of the Castor storage facility, reclassified under this heading during 2024, amounting to 111,169 thousands of euros (105,720 thousands of euros at December 31, 2023), the specific circumstances of which are set out in detail below.
- Lastly, it includes the amount receivable, 42,429 thousands of euros, for facilities pending recognition in the long term because the directors estimate that they will be recognised over a period of more than one year.

### Situation of Castor Storage Facility

With respect to the Castor underground storage facility, based on the information presented in Note 2.2 of the 2023 Annual Accounts of the Enagás Group, as well as in those of previous years, there were no judicial or regulatory pronouncements in the first six months of 2024 with respect to the various judgements of previous years related to the declaration of the unconstitutionality of certain articles of Royal Decree-Law 13/2014, apart from those related to the ordinary procedural acts of the proceedings that are still ongoing.

In relation to the Castor underground storage facility, by Agreement of the Council of Ministers of October 31, 2019, approved by Resolution of November 6, 2019 of the State Secretariat for Energy, the hibernation of the facility was ended, with an agreement to dismantle it and order the sealing and definitive abandonment of the wells. This Agreement confirmed Enagás Transporte's obligation to continue to carry out all operations necessary for maintenance and operation of the facilities referred to in article 3.2 of Royal Decree-Law 13/2014 until the final phase of dismantling has been completed, obligations that have been fulfilled up to the date of preparation of these interim financial statements.

As reported in Note 2.2 to the Enagás Group's Consolidated Annual Accounts for 2023, in view of the foregoing and as it is necessary to implement an alternative mechanism to receive the remuneration for said tasks, legally entrusted to Enagás Transporte in connection with this infrastructure, on December 21, 2018, this company filed a claim for damages with the Ministry for the Ecological Transition, requesting (i) the right of Enagás Transporte to obtain compensation, for the damages sustained as a result of the administration tasks of the facilities, plus the pertinent interests, (ii) payment of the amounts corresponding to the remuneration for the costs assumed by Enagás Transporte up to the moment when the resolution is issued, plus the pertinent interests, and (iii) the right of Enagás Transporte to obtain compensation for the damages that may be caused to it as a consequence of the tasks of administering the facilities.

The aforementioned claim for liability filed on December 21, 2018 was rejected by a presumptive resolution of the Ministry for Ecological Transition. On October 3, 2019 action was pursued before the National High Court through the filing of the

corresponding contentious-administrative appeal against the aforementioned presumptive resolution in order to recover all amounts corresponding to the tasks entrusted, which Enagás has continued to provide to date. With respect to this contentious-administrative appeal, in the second half of 2022, the Administrative Chamber of the National High Court filed a question of jurisdiction with the Administrative Chamber of the Supreme Court, which was resolved in November 2023, confirming the jurisdiction of the Supreme Court to resolve the aforementioned appeal. At the date of authorisation for issue of these Interim Consolidated Consolidated Financial Statements, the judgement of this court has not yet been delivered.

According to the legal conclusions of the external and internal advisors, it is considered that this damages lawsuit is the mechanism initiated by the Group for recovering both the amounts deducted from the remuneration corresponding to financial year 2017, the amounts not paid referring to financial years 2018 and the following, and the amounts that have been refunded as a result of the review actions by the CNMC in relation to the settlements corresponding to 2014, 2015 and 2016, included in the final approved settlements of the 2015 and 2016 years, as well as their possible interests.

Based on the above, the account receivable for the right of Enagás Transporte to be paid for the performance of the works and for the administration of the Castor underground storage is maintained in the balance sheet, the conclusion being upheld that there is no negative impact on the Group's financial statements as a result of the judgements of the Constitutional Court or the Supreme Court applied in previous years. Likewise, considering the current procedural situation of the appeal, as it is not possible to ensure a collection period of less than twelve months, the account receivable for these remuneration items has been maintained in the long term of the balance sheet.

At June 30, 2024, the amount recorded as revenues of the Enagás Group from 2014 to 2024 that are pending collection amounts to 111,169 thousands of euros (105.720 thousands of euros at December 31, 2023).

## 2.3 Trade and other payables

| Trade and other payables                            | 06.30.2024     | 12.31.2023     |
|---|----------------|----------------|
| Debts with related companies                        | 831            | 1,020          |
| Rest of suppliers                                   | 583,676        | 550,499        |
| Other creditors                                     | 11,159         | 13,656         |
| <b>Subtotal (Note 3.3.b)</b>                        | <b>595,666</b> | <b>565,175</b> |
| Value added tax                                     | 742            | 919            |
| Tax Authorities creditor for withholdings and other | 5,309          | 38,203         |
| <b>Total</b>  | <b>601,717</b> | <b>604,297</b> |

## 2.4 Property, plant, and equipment

The composition and movements of the Property, Plant and Equipment heading during the first six months of 2024 and financial year 2023, and the corresponding amortisation and

| 2024   | Opening balance at 01.01.2024 | Inputs or provisions | Increases or decreases due to transfers | Decreases, disposals or reductions | Closing balance at 06.30.2024 |
|--|-------------------------------|----------------------|---|------------------------------------|-------------------------------|
| Land and buildings   | 514,707                       | 1,045                | 672                                     | (20)                               | 516,404                       |
| Technical facilities and machinery <sup>(1)</sup>            | 9,803,828                     | 6,134                | 6,127                                   | (239)                              | 9,815,850                     |
| Other plant, fixtures and fittings <sup>(2)</sup>            | 200,615                       | 21,618               | 423                                     | (920)                              | 221,736                       |
| Prepayments and work in progress <sup>(3)</sup>              | 205,874                       | 28,855               | (7,222)                                 | (9,760)                            | 217,747                       |
| Capital grants   | (603,373)                     | (136)                | -                                       | -                                  | (603,509)                     |
| <b>Total cost</b>  | <b>10,121,651</b>             | <b>57,516</b>        | <b>-</b>                                | <b>(10,939)</b>                    | <b>10,168,228</b>             |
| Land and buildings   | (268,955)                     | (7,877)              | -                                       | 10                                 | (276,822)                     |
| Technical facilities and machinery                           | (6,130,952)                   | (125,432)            | -                                       | 119                                | (6,256,265)                   |
| Other facilities, tools, and furniture                       | (104,029)                     | (6,170)              | -                                       | 626                                | (109,573)                     |
| Capital grants   | 469,138                       | 4,443                | -                                       | -                                  | 473,581                       |
| <b>Total amortisation</b>                                    | <b>(6,034,798)</b>            | <b>(135,036)</b>     | <b>-</b>                                | <b>755</b>                         | <b>(6,169,079)</b>            |
| Technical facilities and machinery                           | (15,329)                      | -                    | -                                       | -                                  | (15,329)                      |
| Prepayments and work in progress <sup>(3)</sup>              | (87,662)                      | -                    | -                                       | 6,714                              | (80,948)                      |
| <b>Total impairment</b>                                      | <b>(102,991)</b>              | <b>-</b>             | <b>-</b>                                | <b>6,714</b>                       | <b>(96,277)</b>               |
| Land and buildings   | 245,752                       | (6,832)              | 672                                     | (10)                               | 239,582                       |
| Technical facilities and machinery                           | 3,657,547                     | (119,298)            | 6,127                                   | (120)                              | 3,544,256                     |
| Other facilities, tools, and furniture                       | 96,586                        | 15,448               | 423                                     | (294)                              | 112,163                       |
| Prepayments and work in progress                             | 118,212                       | 28,855               | (7,222)                                 | (3,046)                            | 136,799                       |
| Capital grants   | (134,235)                     | 4,307                | -                                       | -                                  | (129,928)                     |
| <b>Net carrying amount of property, plant, and equipment</b> | <b>3,983,862</b>              | <b>(77,520)</b>      | <b>-</b>                                | <b>(3,470)</b>                     | <b>3,902,872</b>              |

depreciation, were as follows:

- (1) The increase in "Technical facilities and machinery" is mainly due to the acquisition of a motor compressor unit and replacement of the chimney at the Almendralejo and Seville Compressor Station for 245 thousands of euros, workover engineering on the Serrablo and Yela underground storage wells for 2,783 thousands of euros and the renewal and repair of filtering systems and structural elements at the Barcelona and Cartagena Plants for 431 thousands of euros.
- (2) The increase in "Other fixtures, fittings and furniture" is mainly due to the effect of the extension of the considered term of different lease contracts under IFRS16. This has resulted in an increase in the right-of-use asset of 21,431 thousands of euros.
- (3) The increases in "Prepayments and work in progress" correspond mainly to the project for the construction and chartering of a ship for the bunkering of liquefied natural gas by Scale Gas Solutions, S.L.U., amounting to 9,638 thousands of euros, the overhaul of unloading arms, reprofiling due to obsolescence of actuators at the Barcelona, Cartagena and Huelva Plants, amounting to 4,491 thousands of euros, to adaptation, construction and assembly work at the various facilities of the company Efficiency for LNG Applications, S.L. in the amount of 4,006 thousands of euros, to the adaptation of the jetty, replacement of CO2-free technology extinguishing systems and electrical control at the Barcelona and Cartagena plants in the amount of 1,697 thousands of euros, to New Aurín Compression units, modification of separator process lines and change of control modules at the Serrablo and Yela Underground Storage facilities for 1,502 thousands of euros, to volume converters, turbine-type meters, measurement and expansion of capacity in the transport activity for the amount of 1,378 thousands of euros, to work carried in the LNG control system, revamping of the intake box and civil works repairs at the Barcelona, Cartagena and Huelva plants in the amount of 1,063 thousands of euros, and to the integration of the Reganosa gas pipelines and new reverse flow tariff positions Spain-Morocco, TM Villadangos del Páramo in the amount of 981 thousands of euros. The decreases in this caption are due to sales of pipes from the investment warehouse amounting to 3,375 thousands of euros, and reclassification to non-current assets held for sale amounting to 3,854 thousands of euros, both with an impairment application amounting to 3,400 thousands of euros and 3,083 thousands of euros, respectively.

| 2023   | Opening balance at 01.01.2023 | Inputs or provisions | Increases or decreases due to transfers | Decreases, disposals or reductions | Closing balance at 12.31.2023 |
|--|-------------------------------|----------------------|---|------------------------------------|-------------------------------|
| Land and buildings   | 504,114                       | 14,830               | 1,246                                   | (5,483)                            | 514,707                       |
| Technical facilities and machinery                           | 9,374,995                     | 70,651               | 439,531                                 | (81,349)                           | 9,803,828                     |
| Other facilities, tools, and furniture                       | 197,333                       | 3,403                | 2,249                                   | (2,370)                            | 200,615                       |
| Prepayments and work in progress                             | 579,926                       | 74,534               | (443,026)                               | (5,560)                            | 205,874                       |
| Capital grants   | (601,792)                     | (1,593)              | —                                       | 12                                 | (603,373)                     |
| <b>Total cost</b>  | <b>10,054,576</b>             | <b>161,825</b>       | <b>—</b>                                | <b>(94,750)</b>                    | <b>10,121,651</b>             |
| Land and buildings   | (253,503)                     | (16,111)             | —                                       | 659                                | (268,955)                     |
| Technical facilities and machinery                           | (5,895,106)                   | (237,178)            | —                                       | 1,332                              | (6,130,952)                   |
| Other facilities, tools, and furniture                       | (94,198)                      | (11,276)             | —                                       | 1,445                              | (104,029)                     |
| Capital grants   | 460,114                       | 9,024                | —                                       | —                                  | 469,138                       |
| <b>Total amortisation</b>                                    | <b>(5,782,693)</b>            | <b>(255,541)</b>     | <b>—</b>                                | <b>3,436</b>                       | <b>(6,034,798)</b>            |
| Technical facilities and machinery                           | (15,329)                      | —                    | —                                       | —                                  | (15,329)                      |
| Prepayments and work in progress                             | (91,642)                      | (365)                | —                                       | 4,345                              | (87,662)                      |
| <b>Total impairment</b>                                      | <b>(106,971)</b>              | <b>(365)</b>         | <b>—</b>                                | <b>4,345</b>                       | <b>(102,991)</b>              |
| Land and buildings   | 250,611                       | (1,281)              | 1,246                                   | (4,824)                            | 245,752                       |
| Technical facilities and machinery                           | 3,464,560                     | (166,527)            | 439,531                                 | (80,017)                           | 3,657,547                     |
| Other facilities, tools, and furniture                       | 103,135                       | (7,873)              | 2,249                                   | (925)                              | 96,586                        |
| Prepayments and work in progress                             | 488,284                       | 74,169               | (443,026)                               | (1,215)                            | 118,212                       |
| Capital grants   | (141,678)                     | 7,431                | —                                       | 12                                 | (134,235)                     |
| <b>Net carrying amount of property, plant, and equipment</b> | <b>4,164,912</b>              | <b>(94,081)</b>      | <b>—</b>                                | <b>(86,969)</b>                    | <b>3,983,862</b>              |

Property, plant and equipment includes right-of-use assets arising from the application of IFRS 16, which amount to 849,823 thousands of euros at cost (828,363 thousands of euros at December 31, 2023) and 359,839 thousands of euros net of accumulated depreciation at June 30, 2024 (353,117 thousands of euros at December 31, 2023).

The depreciation charge for 2024 includes an asset depreciation impact of 15,631 thousands of euros (14,463 thousands of euros in the same period of 2023).

At June 30, 2024, no impairment of property, plant and equipment had been recognised.

There are no mortgages or encumbrances of any type on assets recorded as property, plant, and equipment.

The Group's policy is to provide sufficient insurance coverage for its assets so as to avoid any significant losses. In addition, the Group has contracted the corresponding insurance policies to cover third party civil liabilities.

## 2.5 Intangible assets

The composition and movements of the Intangible assets heading during the first six months of 2024 and financial year 2023, and the corresponding amortisation and depreciation, were as follows:

### a) Grants

The capital grants allocated to the Consolidated Income Statement for the first six months of 2024 amount to 4,443 thousands of euros (4,523 thousands of euros during the same period in financial year 2023).

| 2024   | Opening balance at 01.01.2024 | Additions or provisions (1) | Decreases, disposals or reductions | Closing balance at 06.30.2024 |
|--|-------------------------------|-----------------------------|------------------------------------|-------------------------------|
| Goodwill (2)                                 | 17,521                        | -                           | -                                  | 17,521                        |
| Other intangible assets                      |                               |                             |                                    |                               |
| Development                                  | 9,552                         | 162                         | -                                  | 9,714                         |
| Concessions                                  | 5,871                         | -                           | -                                  | 5,871                         |
| IT applications                              | 315,733                       | 5,542                       | -                                  | 321,275                       |
| Other intangible assets                      | 8,802                         | -                           | (656)                              | 8,146                         |
| <b>Total cost</b>                            | <b>357,479</b>                | <b>5,704</b>                | <b>(656)</b>                       | <b>362,527</b>                |
| Other intangible assets                      |                               |                             |                                    |                               |
| Development                                  | (7,336)                       | (237)                       | -                                  | (7,573)                       |
| Concessions                                  | (4,256)                       | (24)                        | -                                  | (4,280)                       |
| IT applications                              | (254,185)                     | (9,428)                     | -                                  | (263,613)                     |
| Other intangible assets                      | (7,836)                       | 0                           | -                                  | (7,836)                       |
| <b>Total amortisation</b>                    | <b>(273,613)</b>              | <b>(9,689)</b>              | <b>-</b>                           | <b>(283,302)</b>              |
| Total Goodwill                               | 17,521                        | -                           | -                                  | 17,521                        |
| Total Other intangible assets                | 66,345                        | (3,985)                     | (656)                              | 61,704                        |
| <b>Net Carrying Amount Intangible Assets</b> | <b>83,866</b>                 | <b>(3,985)</b>              | <b>(656)</b>                       | <b>79,225</b>                 |

- (1) Among the additions in the year, the most important are the IT applications for technological services for IT infrastructures, capacity and gas metering processes for 1,950 thousands of euros, process digitization process digitization for 637 thousands of euros, allocation and viability for load slots for 482 thousands of euros, implementation of the Monarch SCADA system and SW Digital WorkPlace evolution for 373 thousands of euros and improvements in the security of the SL-ATR infrastructure for 132 thousands of euros.
- (2) Includes amounts corresponding to goodwill arising on the acquisition of ETN (17,521 thousands of euros).

| 2023  | Opening balance at 01.01.2023 | Additions or provisions | Increases or decreases due to transfers | Decreases, disposals or reductions | Closing balance at 12.31.2023 |
|---|-------------------------------|-------------------------|---|------------------------------------|-------------------------------|
| Goodwill  | 17,521                        | -                       | -                                       | -                                  | 17,521                        |
| Other intangible assets                         |                               |                         |   |                                    |                               |
| Development                                     | 9,157                         | 395                     | -                                       | -                                  | 9,552                         |
| Concessions                                     | 5,871                         | -                       | -                                       | -                                  | 5,871                         |
| IT applications                                 | 298,178                       | 17,471                  | 84                                      | -                                  | 315,733                       |
| Other intangible assets                         | 8,253                         | 633                     | (84)                                    | -                                  | 8,802                         |
| <b>Total cost</b>                               | <b>338,980</b>                | <b>18,499</b>           | <b>-</b>                                | <b>-</b>                           | <b>357,479</b>                |
| Other intangible assets                         |                               |                         |   |                                    |                               |
| Development                                     | (6,906)                       | (430)                   | -                                       | -                                  | (7,336)                       |
| Concessions                                     | (4,207)                       | (49)                    | -                                       | -                                  | (4,256)                       |
| IT applications                                 | (236,862)                     | (17,323)                | -                                       | -                                  | (254,185)                     |
| Other intangible assets                         | (7,836)                       | -                       | -                                       | -                                  | (7,836)                       |
| <b>Total amortisation</b>                       | <b>(255,811)</b>              | <b>(17,802)</b>         | <b>-</b>                                | <b>-</b>                           | <b>(273,613)</b>              |
| Total Goodwill                                  | 17,521                        | -                       | -                                       | -                                  | 17,521                        |
| Total Other intangible fixed assets             | 65,648                        | 697                     | -                                       | -                                  | 66,345                        |
| <b>Net carrying amount of intangible assets</b> | <b>83,169</b>                 | <b>697</b>              | <b>-</b>                                | <b>-</b>                           | <b>83,866</b>                 |

## 2.6 Non-current assets held for sale

On June 26, 2024, an agreement was reached with Esentia Anáhuac Holding, S. de R.L. de C.V., for the sale of the total shareholding that the Enagás Group holds in the company Estación de Compresión Soto la Marina S.A.P.I. de C.V. This sale agreement, which is subject to the fulfilment of the conditions precedent for such transactions, totals 15 million dollars for the

stake held by the Enagás Group. As a result, at June 30, 2024, the equity-accounted holding in the company Estación de Compresión Soto la Marina S.A.P.I. de C.V. has been reclassified to "Non-current assets held for sale" in the Consolidated Balance Sheet in the amount of 12 million euros.

In addition, on July 10, 2024 (see Note 4.4.), an agreement was reached with Blackstone Infrastructure Partners for the sale of the Enagás Group's 30.2% stake in Tallgrass Energy, L.P., and this stake is presented at the end of June 2024 as a Non-Current Asset Held for Sale because the conditions for this have been met. The amount at which this interest is presented under this heading is 1,027 million euros, considering the fair value less transaction costs. This had an impact on the financial result of -398 million euros and -8 million euros on the "Income tax" line, resulting in a net loss of -406 million euros.

In relation to the translation differences associated with this investment, these will be realised at the time of closing of the transaction (expected at the end of July, 2024) depending on the relevant exchange rate. As of June 30, 2024 these amount to +47 million euros.

In both transactions, as these holdings do not represent a line of business, no effects are included in the income statement as discontinued operations.

## 2.7 Provisions and contingent liabilities

The Directors of the Enagás Group consider that the provisions recognised in the accompanying Consolidated Balance Sheet at June 30, 2024 for litigation and arbitration risk as well as other risks described in this note are adequate and, in this respect, they

do not expect any additional liabilities to arise other than those already recorded. Given the nature of the risks covered by these provisions, it is not possible to determine a reasonably reliable schedule of payment dates, if any.

### a) Provisions

The movement in the balance of the headings "Non-current provisions" and "Current provisions" during the first six months of financial year 2024 was as follows:

| Current and non-current provisions              | Opening balance | Provisions   | Updates      | Exchange rate differences | Reclassifications | Amounts used | Closing balance |
|---|-----------------|--------------|--------------|---------------------------|-------------------|--------------|-----------------|
| Personnel remuneration                          | 4,869           | 1,503        | -            | 2                         | (5,486)           | (140)        | 748             |
| Other long-term liabilities                     | 6,268           | 102          | -            | -                         | -                 | -            | 6,370           |
| Dismantling                                     | 230,579         | -            | 3,522        | -                         | -                 | -            | 234,101         |
| <b>Total non-current provisions</b>             | <b>241,716</b>  | <b>1,605</b> | <b>3,522</b> | <b>2</b>                  | <b>(5,486)</b>    | <b>(140)</b> | <b>241,219</b>  |
| Other short-term liabilities                    | 4,755           | 2,261        | -            | 158                       | -                 | (25)         | 7,149           |
| <b>Total current provisions</b>                 | <b>4,755</b>    | <b>2,261</b> | <b>-</b>     | <b>158</b>                | <b>-</b>          | <b>(25)</b>  | <b>7,149</b>    |
| <b>Total current and non-current provisions</b> | <b>246,471</b>  | <b>3,866</b> | <b>3,522</b> | <b>160</b>                | <b>(5,486)</b>    | <b>(165)</b> | <b>248,368</b>  |

The dismantling provisions correspond to the underground storage facilities of Gaviota, Yela, and Serrablo, as well as the regasification plants of Barcelona, Cartagena, Huelva, and El Musel (Gijón) in accordance with the prevailing regulatory framework (see Note 2.4 and Appendix III to the 2023 Consolidated Annual Accounts).

In the first six months of 2024, the decommissioning provision has increased by 3,246 thousands of euros due to the financial restatement of this provision (2,107 thousands of euros in 2023) and this effect is recorded in "Financial and similar expenses" in the Consolidated Profit and Loss Statement.

"Employee benefits" includes the accrued portion of the Long Term Incentive Plan ("LTIP") for the Executive Director and members of the management team payable in cash (Note 4.2) as well as the three-year performance bonus programme for the rest of the Group's staff to be paid in 2025. This amount has been reclassified to short-term payables.

### b) Contingent liabilities

At June 30, 2024, the Enagás Group has a contingent liability of 2 million euros. Regarding contingent liabilities related to the GSP project in Peru, those are indicated in Note 3.3.

### 3. Capital structure, financing and financial result

#### Relevant aspects

##### Financial leverage

- The financial leverage ratio at June 30, 2024 is 56.4% (53.0% at December 31, 2023).

##### Equity

- The share capital of Enagás at June 30, 2024 amounted to 392,985 thousands of euros.
- No individual or legal entity can invest directly or indirectly in a proportion in excess of 5% of the share capital of Enagás, S.A., nor exercise political rights in this company above 3% (1% for those subjects who, directly or indirectly, perform activities in the gas sector). These restrictions are not applicable to direct or indirect holdings corresponding to the public business sector (**Note 3.1**).

##### Net financial debt

- Net financial debt is the main indicator used by Management to measure the Group's debt level. At June 30, 2024 net financial debt amounted to 3,164 million euros (3,347 million euros at 2023 year-end) (**Note 3.4**).
- The average gross annual interest rate until June 30, 2024 for the Group's gross financial debt was 2.8% (2.6% at December 31, 2023).
- The percentage of fixed rate net financial debt at June 30, 2024 and December 31, 2023 was more than 80%, with the average debt maturity periods at June 30, 2024 of 4.6 years (3.9 years at December 31, 2023).

##### Available funds

- The Group has available funds at June 30, 2024, of 3,337 million euros (3,309 million euros at December 31, 2023) (**Note 3.6**).

##### Derivative financial instruments

- The Group arranges cash-flow hedges and net investment hedges. At June 30, 2024, the net fair value of the Group's derivatives, including assets and liabilities derivatives, was 13.7 million euros of liabilities (9 million euros of liabilities at December 31, 2023) (**Note 3.5**).

##### Gasoducto Sur Peruano, S.A. ("GSP")

- In relation to the situation of the investment in GSP, as a result of the termination of the concession contract on January 24, 2017, the dispute between the Peruvian State and Enagás regarding the application of the investment recovery mechanism established in the GSP Concession contract continues. In this regard, an international arbitration was initiated in 2018 under the Agreement for the Promotion and Reciprocal Protection of Investments (hereinafter, APPRI) Spain-Peru, as detailed in **Note 3.3.a** submitted to the International Centre for Settlement of Investment Disputes (hereinafter ICSID). On July 17, the Tribunal rejected in its entirety Peru's request to add new documents to the arbitration file. In the absence of any further indication from the Tribunal as to the date of the award, the Group expects the award to be rendered in the short-term.
- In order to enforce the application of the TGP Legal Stability Agreements against the prohibitions on the transfer abroad of the dividends collected on said investment, after initiating direct treatment on February 24, 2021 with the Peruvian State, on December 23, 2021 the request to initiate arbitration proceedings before the ICSID under the Spain - Peru APPRI (**Note 3.3.a**), which continues to run its regular course, with Enagás having filed its Reply Memorial with the ICSID on April 17, 2024. At present, the Peruvian State is still at the stage of submitting its Rejoinder Memorial.
- At June 30, 2024, the total amount to be recovered by GSP amounted to 473,254 thousands of euros (456,779 thousands of euros at December 31, 2023) relating to both the recovery of the financial investment in this company and the credit rights associated with the recovery of the guarantees executed against the Enagás Group as a result of the termination of the concession contract in GSP (**Note 3.3.a**).

### 3.1 Equity

#### a) Share capital

At June 30, 2024 and at December 31, 2023, the share capital of Enagás S.A. amounted to 392,985 thousands of euros, represented by 261,990,074 shares with par value of 1.5 euros each, all of the same class, fully subscribed and paid.

All shares of the parent company Enagás, S.A. are listed on the four official Spanish Stock Exchanges and are traded on the continuous market.

It is worth noting that, subsequent to publication of Additional Provision 31 of Hydrocarbon Sector Law 34/1998, in force since enactment of Law 12/2011, of May 27, "no natural or legal person can participate directly or indirectly in the shareholder structure of Enagás, S.A with a stake exceeding 5% of share capital, nor exercise political rights in said parent company exceeding 3%. These shares cannot be syndicated under any circumstances." Furthermore, "any party operating within the gas sector, including natural persons or legal entities that directly or indirectly own equity holdings in the former of more than 5%, may not exercise voting rights over 1%. Said limitations shall not be applicable to direct or indirect interest held by the public corporate sector."

At June 30, 2024 and December 31, 2023, the most significant stake held in the share capital of Enagás, S.A. was broken down as follows (data obtained from the National Securities Market Commission (CNMV) <sup>(1)</sup> at June 30, 2024):

| Company  | Interest in share capital (%) |            |
|--|-------------------------------|------------|
|  | 06.30.2024                    | 12.31.2023 |
| Sociedad Estatal de Participaciones Industriales | 5.000                         | 5.000      |
| Partler 2006 S.L.                                | 5.000                         | 5.000      |
| Bank of America Corporation                      | 3.614                         | 3.614      |
| BlackRock Inc.                                   | 3.183                         | 5.422      |
| Mubadala Investment Company PJSC                 | 3.103                         | 3.103      |

<sup>(1)</sup> Information extracted by the CNMV, obtained at the last notification that each subject obliged to notify sent to the organisation in relation to the provisions of Royal Decree 1362/2007 of October 19 and Circular 2/2007 of December 19.

#### b) Issue premium

At June 30, 2024 and December 31, 2023 the Parent Company's issue premium amounted to 465,116 thousands of euros.

The Consolidated Text of the Corporate Enterprises Act expressly permits the use of the issue premium account balance to increase capital and does not establish any specific restrictions as to its use.

#### c) Treasury shares

At June 30, 2024 Enagás, S.A. held 995,302 treasury shares, representing 0.38% of total shares of Enagás S.A. This is in line with the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration scheme according to the terms and conditions of the 2022-2024 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 31, 2022. In addition, this "Temporary Programme for the Repurchase of Treasury Shares" has been extended during 2024 to comply with the obligations arising from the Parent Company's flexible remuneration plan for the delivery of shares to employees and senior management of Enagás, S.A. and its Group companies.

The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 31, 2022. Management of the Temporary Treasury Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process (**Note 4.2**).

During the period from January 1, 2024 to June 30, 2024, the following movements in treasury shares were carried out, all related to the flexible remuneration plan for employees and senior management of Enagás, S.A. and its Group companies (**Note 4.2**):

| No. of shares as at January 1, 2024 | No. of shares acquired | No. of shares applied for employee remuneration | No. of shares as at June 30, 2024 |
|-------------------------------------|------------------------|---|-----------------------------------|
| 723,579                             | 416,522                | (144,799)                                       | 995,302                           |

### 3.2 Result and variation in minority interests

|                            | Minority interest holding | Opening balance | Dividends distributed | Other adjustments | Distribution of results | Closing balance |
|----------------------------|---------------------------|-----------------|-----------------------|-------------------|-------------------------|-----------------|
| <b>2024</b>                |                           |                 |                       |                   |                         |                 |
| ETN, S.L.                  | 10.0%                     | 15,625          | (170)                 | -                 | 215                     | 15,670          |
| Remaining companies        |                           | 450             | -                     | 68                | 78                      | 596             |
| <b>Total at 06.30.2024</b> |                           | <b>16,075</b>   | <b>(170)</b>          | <b>68</b>         | <b>293</b>              | <b>16,266</b>   |
| <b>2023</b>                |                           |                 |                       |                   |                         |                 |
| ETN, S.L.                  | 10.0%                     | 15,708          | (455)                 | 48                | 324                     | 15,625          |
| Remaining companies        |                           | 313             | (1,635)               | 1,616             | 156                     | 450             |
| <b>Total at 12.31.2023</b> |                           | <b>16,021</b>   | <b>(2,090)</b>        | <b>1,664</b>      | <b>480</b>              | <b>16,075</b>   |

### 3.3 Financial assets and liabilities

#### a) Financial assets

| Categories                                | Class          |                |   |              |                                  |               |                |                |
|---|----------------|----------------|---|--------------|----------------------------------|---------------|----------------|----------------|
|   | Amortised cost |                | Fair Value with changes in the income statement (*) |              | Fair value through profit / loss |               | Total          |                |
|   | 06.30.2024     | 12.31.2023     | 06.30.2024  | 12.31.2023   | 06.30.2024                       | 12.31.2023    | 06.30.2024     | 12.31.2023     |
| Equity instruments                        | -              | -              | -   | -            | 33,054                           | 28,482        | 33,054         | 28,482         |
| Credits (Note 4.1)                        | 38,170         | 33,187         | -   | -            | -                                | -             | 38,170         | 33,187         |
| Trade and other receivables (Note 2.2)    | 194,045        | 128,178        | -   | -            | -                                | -             | 194,045        | 128,178        |
| Derivatives                               | -              | -              | -   | 3,977        | -                                | -             | -              | 3,977          |
| Others                                    | 497,154        | 476,028        | -   | -            | -                                | -             | 497,154        | 476,028        |
| <b>Total non-current financial assets</b> | <b>729,369</b> | <b>637,393</b> | <b>-</b>  | <b>3,977</b> | <b>33,054</b>                    | <b>28,482</b> | <b>762,423</b> | <b>669,852</b> |
| Credits (Note 4.1)                        | 7,034          | 1,208          | -   | -            | -                                | -             | 7,034          | 1,208          |
| Derivatives                               | -              | -              | 2,053   | 2,273        | -                                | -             | 2,053          | 2,273          |
| Others                                    | 1,052          | 19,069         | -   | -            | -                                | -             | 1,052          | 19,069         |
| <b>Total current financial assets</b>     | <b>8,086</b>   | <b>20,277</b>  | <b>-</b>  | <b>2,273</b> | <b>-</b>                         | <b>-</b>      | <b>10,139</b>  | <b>22,550</b>  |
| <b>Total financial assets</b>             | <b>737,455</b> | <b>657,670</b> | <b>2,053</b>  | <b>6,250</b> | <b>33,054</b>                    | <b>28,482</b> | <b>772,562</b> | <b>692,402</b> |

(\*) In the specific case of those derivatives to which cash flow hedges or net investment are attributed, the accumulated amounts in equity are transferred to the Consolidated Income Statement in the periods when the covered items affect the Consolidated Income Statement.

The Directors estimate that the fair value of the financial assets at June 30, 2024 does not differ significantly with respect to their carrying amount.

### Equity instruments

This heading includes the Enagás Group's investments in companies over which it does not have control or significant influence on the basis of the way in which the relevant decision-making is established.

At June 30 this mainly includes the Enagás Group's investments in 19% of the company Depositi Italiani GNL and the investments in the company Satlantis Microsats, S.L. (7.59%) and the funds Klima Energy Transition Fund, F.C.R. and Clean H2 Infra Fund. The change compared to 2023 is mainly due to the change in the fair value of these investments, as well as additional investments made during 2024 compared to 2024 year-end.

### Loans

This mainly includes loans granted to group companies consolidated using the equity method and therefore not eliminated in the consolidation process. In 2024, interest charges amounting to 137 thousands of euros were received.

The detail of current and non-current loans to Group companies is detailed in [Note 4.1](#).

### Others

"Other non-current financial assets" include an amount of 4,653 thousands of euros (2,250 thousands of euros at December 31, 2023) corresponding to the investment made by the Group in Economic Interest Groupings (EIG) whose activity is the leasing of assets managed by another entity unrelated to the Group and which retains both the majority of profits as well as the risks related to the activities, with the Group only availing itself of the regulated tax incentives in Spanish legislation. The Company attributes the carry-forward tax losses generated by these EIGs against shares and taking into account the debt registered with the Tax Authorities, recognising the corresponding financial income.

This heading also includes the accounts receivable for both the corporate guarantee granted in connection with GSP financial debt as well as the guarantee for full compliance with respect to the concession agreement, executed to the Enagás Group as a consequence of the GSP concession agreement being terminated. The total amount to be recovered at June 30, 2024 is 473,254 thousands of euros (456,779 thousands of euros at December 31, 2023) corresponding to the recovery of the financial investment and the credit rights associated with the recovery of the guarantees executed to the Enagás Group as a result of the termination of the GSP concession contract.

### Gasoducto Sur Peruano ("GSP")

In relation to the investment in Gasoducto Sur Peruano, S.A. (hereinafter "GSP") as indicated in Note 3.3. to the Consolidated Annual Accounts of the Enagás Group for 2023, on January 24, 2017 the Directorate General of Hydrocarbons of the Peruvian Government's Ministry of Energy and Mines (hereinafter the "State of Peru") sent an official letter to GSP stating "the termination of the concession agreement owing to causes attributable to the concession holder", in accordance with the terms of Clause 6.7 of the "Improvements to the Energy Security of the Country and the Development of the Gasoducto Sur Peruano" (hereinafter "the Project") concession agreement, because the financial close had not been evidenced within the period established in the agreement

(January 23, 2017), and proceeded to the immediate enforcement of the totality of the guarantee for full compliance given by GSP (262.5 million dollars), to ensure fulfilment of the obligations relating to the concession, which in the case of Enagás generated a payment of 65.6 million dollars. Also in January 2017, they paid GSP bank financing sureties to Enagás amounting to 162 million dollars, including both principal and interest pending payment. In December 2017, the process for delivering the Concession Assets held by GSP was substantially completed with the Peruvian State assuming control over them.

As a result of the termination of the concession contract, in accordance with the opinion of external and internal legal advisors, the Peruvian State had the obligation to apply Clause 20 of the Concession Contract, calculating the Net Carrying Amount (hereinafter NCA) of the Concession Assets, calling up to a maximum of three auctions, within twelve months, to award the Concession, with the auction result being to pay GSP the NCA. With the amount that GSP would have received for the NCA of the Concession Assets, it would have proceeded to settle its obligations to third parties and, if appropriate, reimburse the capital contributions made by its shareholders.

As a result of inaction by the State of Peru in relation to the aforementioned procedure, on December 19, 2017, Enagás notified the Peruvian State about the existence of a dispute relating to the investment in GSP with a view to reaching an amicable agreement on the terms of Article 9.1 of the APPRI signed by the Republic of Peru and the Kingdom of Spain. This notification represented the beginning of the six-month period for direct contact prior to initiating international arbitration in which the APPRI acts as the mechanism for recovering Enagás' investment in GSP. Once the required six months of direct contact between Enagás and the Peruvian State had elapsed without it being possible to reach an amicable settlement of this dispute, on July 2, 2018, Enagás filed an application for the initiation of arbitration against the Peruvian State regarding its investment in GSP with the ICSID.

Through this arbitration procedure, it is expected that the Peruvian State will reimburse Enagás for its investment in GSP, this being the mechanism by which the financial assets recorded in the balance sheet would be recovered. Thus, it is expected that the Arbitration Court hearing the arbitration procedure in the ICSID will uphold the arguments of Enagás, issuing an award recognising that the Peruvian State has not protected Enagás' investment under the APPRI and, therefore, it must compensate it by paying it the value of that investment.

With respect to this ICSID arbitration procedure, the Arbitration Court was constituted on July 18, 2019, and Legal Resolution No. 1 was issued on September 24, 2019, establishing the procedural rules that govern the arbitration procedure until the award is handed down.

In accordance with this Resolution, Enagás filed its claim on January 20, 2020, and the Peruvian State replied on July 17, 2020. Subsequently, the documentary exhibition phase took place in which the parties requested each other to provide documents that each of them considered relevant. This was followed by the presentation of the reply by Enagás on May 31, 2021 and the rejoinder by the Peruvian State on October 20, 2021, with Enagás finally presenting its rejoinder on preliminary objections on January 17, 2022. The hearing phase continued in September 2022, after which the phase for the issuance of the award began.

Also with regard to the ICSID, on January 21, 2020, Odebrecht filed a request to initiate arbitration against the Republic of Peru to recover its investment in GSP.

Regarding the Enagás' statement of claim, the main argument maintained by Enagás is that, if the Peruvian State had complied with its obligation under the Concession Contract, it would have calculated the NCA within the twelve months deadline, and organised the three auctions, which it was obliged to do, to award the Concession, and the proceeds of the auction would have been delivered to GSP, which would have applied the amount delivered to pay its creditors and return the capital to its shareholders. Enagás' claim is based on the fact that the Peruvian State must pay 100% of the NCA to GSP, since on January 24, 2018, one year has passed since the end of the concession contract and in that time there have been no calls for auctions. The absence of an auction means that the legal advisors of Enagás believe that it should be considered that GSP would have received 100% of the NCA because it was deprived of the possibility of receiving it when not even the first auction was convened. Therefore, starting from the NCA considered, a certain payment waterfall would have been applied.

Enagás considers that, taking into account the NCA of the Concession Assets determined by an independent expert, and also taking into account the payment waterfall as per the terms of the insolvency legislation, as well as the contracts between Enagás and the members and creditors of GSP relating to subordination and credit agreements, if the State had satisfied their obligations, and thus paid GSP the amount obtained in the auction, Enagás would have recovered its investment.

With respect to the amount of the NCA, there have been no variations other than the evolution of the exchange rate for certain items in Peruvian soles, maintaining at June 30, 2024 the valuation performed by a firm of independent appraisers hired by Enagás for a total updated value of the NCA of 1,952 million dollars (1,959 million dollars at December 31, 2023).

Taking into account this updated NCA, if the payment waterfall were to be applied to it as per the terms of the insolvency laws, the subordination and the assignment of credit agreements entered into by Enagás and its partners in GSP, Enagás would recover the total value of its investment claim with the ICSID in the amount of 511 million dollars.

In relation to the aforementioned contracts for the subordination of rights and assignment of credits, their effectiveness and form of application has been successively called into question by Enagás' partners in GSP through different arbitration proceedings, with the Peruvian legal advisors considering these agreements to be fully valid and enforceable. Likewise, the INDECOPI authority has recognised the full effectiveness of the aforementioned agreements in GSP's bankruptcy process. In relation to the arbitration proceeding still in process filed by Negocios de Gas, subsidiary from Aenza (formerly Graña y Montero) questioning the legitimacy of Enagás to claim its credits against GSP, on July 13, 2021, Negocios de Gas communicated to the Court its withdrawal of the claim, thus requesting the end of the arbitration proceeding without the issuance of an award.

As regards the arbitration proceedings against the State of Peru, based on the conclusions determined by Enagás' external and internal legal advisors, the recoverability of the totality of the Enagás investment in GSP, consisting of receivables in relation to the aforementioned enforced guarantees to the total of 226.8 million dollars, interests of 1.8 million dollars, various invoices for professional services rendered to the amount of 7.6 million dollars and the share capital contributed to GSP for the amount of 275.3 million dollars, is considered likely.

On July 17, the Tribunal rejected in its entirety Peru's request to add new documents to the arbitration file. In the absence of any

further indication from the Tribunal as to the date of the award, the Company expects the award to be rendered in the short-term.

Based on this, the amounts outlined in the preceding paragraphs are recorded at their updated value in the Consolidated Balance Sheet at June 30, 2024 for a total amount of 473,254 thousands of euros (456,779 thousands of euros at December 31, 2023).

#### **Other related matters**

On March 12, 2018, Law No. 30737 was published "guaranteeing immediate payment to the Peruvian State to repair civil damage caused by corruption and related crimes". On May 9, 2018, Supreme Decree 096-2018-EF was published, enacting the regulations of the aforementioned Law.

In accordance with Article 9 of Law No. 30737, legal persons and legal entities in the form of partnerships, consortiums and joint ventures who may have benefited from the awarding of contracts, or subsequent to it, jointly with persons who have been convicted or who may have acknowledged having committed crimes against the public administration, asset laundering or related crimes, or their equivalents against the State of Peru, in Peru or abroad are classified as Category 2, and therefore fall within its scope of application.

In June 2019, the Peruvian Judiciary approved the Effective Partnership Agreement reached between the Odebrecht Group and the Peruvian Public Prosecutor's Office, and the GSP project was not included as one of the projects affected by corruption-related events. Subsequently, on October 15, 2019, Enagás Internacional received notification from the Peruvian Public Prosecutor's Office informing it of the existence of an extension of this effective partnership agreement with Odebrecht, in which it would be acknowledging that it had made illegal payments - according to the Public Prosecutor's Office - with respect to the GSP project, although there are still no facts known or consistent or proven links between GSP and corruption in the awarding of the project.

With regard to other processes of effective collaboration with other third parties, in the second quarter of 2022, the judicial approval of those relating to José and Hernando Graña took place, with the remaining ones pending approval. From the information contained in the prosecutor's file, there is no element that proves or irrefutably links GSP to corruption in the awarding of the project.

In this regard, in the arbitration proceedings before ICSID with respect to the investment in GSP, neither in the response to the claim nor in the rejoinder, nor in the hearings held, have new facts been presented that link GSP with corruption in a proven and irrefutable manner.

Notwithstanding the above comments on the extension of the initial Effective Collaboration Agreement signed by Odebrecht and the Public Prosecutor of Peru, developments regarding the actions of the Public Prosecutor of Peru on the investigation of Odebrecht's activities in Peru and other investigations carried out by the Special Team of the Peruvian Prosecutor's Office for alleged crimes that could somehow be related to the awarding of the project.

In this regard, on July 09, 2024, the Public Prosecutor's Office notified public prosecution order no. 147, extending the preparatory investigation against Mr. Jorge Henrique Simoes Barata, whom it had previously excluded as an accomplice, for the alleged commission of the offence of Aggravated Collusion. The reasons put forward by the Prosecutor's Office are that Mr. Barata has moved away from an assumption of approval of a possible agreement of effective collaboration for the GSP case, by not recognising the facts that are the subject of the accusation. In the opinion of our criminal advisors, this incorporation does not affect the line of defence of Enagás or its officials, but shows that the

GSP Project has not been incorporated into the Effective Collaboration Agreement.

In this regard, two investigations are known to be in progress:

- The first one signed with Folder 321-2014, related to aggravated collusion between a former Odebrecht employee and a public official, whose control and clean-up phase has been resumed on June 28, 2019, after the Supreme Court rejected the request of the Ad Hoc Prosecutor's Office of Peru to include one of Odebrecht's subsidiaries as a civil third party. At this stage it is expected that a decision on the opening of the oral proceedings will be taken. On March 2, 2022, the oral trial hearings began and on July 12, 2024, a first instance acquittal was issued in favour of the former Odebrecht employee and a former official of Proinversión, although the judgment has not yet become final.
- Based on the opinions of Enagás' external legal advisors for the Peruvian criminal code, the possibility of sentencing Odebrecht's former employee is considered to be remote. In this same case, the preparatory investigative court has declared the incorporation of GSP as a liable third party as wrongful.
- In relation to the second investigation opened, sealed with Folder 12-2017, those under investigation including two employees of Enagás and Enagás Internacional, S.L.U., on February 27, 2020, it was decided to move to the preliminary investigation stage. Based on the opinion of our external legal advisors in Peruvian criminal law, it is maintained that to date there is no indication that the investigations could be detrimental to Enagás.

In relation to this second file, on December 30, 2020, the Peruvian Public Prosecutor's Office requested its incorporation as a civil plaintiff in the criminal proceedings in order to request the payment of a possible reparation in the aforementioned proceedings once a final judgement has been handed down, as well as in order to request possible precautionary measures that seek to ensure the eventual reparation, amounting to 1,107 million dollars for the GSP project. After the two previous initial applications were rejected on formal grounds, the last application submitted was accepted in March 2023. The hearing took place on July 12, 2023. On August 2, 2023, the criminal court declared the request to incorporate Enagás Internacional as a civilly liable third party to be well-founded. The corresponding appeals have been lodged against the judicial decision and the cassation appeal is currently pending.

The amount will be determined in detail by the criminal judge in charge once the final sentence has been handed down. According to both external and internal lawyers, the amount requested has not been duly supported nor does it comply with the possible civil liability that could be claimed on the basis of the offences referred to in the indictment. An objective reference for the calculation is the one established by Law No. 30737, which assures payment of civil compensation to the Peruvian State. Considering the very preliminary stage of the criminal process, taking into account the elements of knowledge available to date and based on the conclusions of the specialist local lawyers, it is considered that the probability of the imposition of this compensation in any case does not exceed 50% (possible), and therefore it is not appropriate to register any provision, as it is considered a contingent liability. Likewise, in the event that it could eventually be declared well-founded, and the amount of the compensation could not be reliably estimated, the reference amount to be considered would be between 0 and 242 million dollars.

Moreover, with regard to civil compensation, even without evidence of a criminal conviction or a confession of the commission of crimes, as required under Article 9 of Law No. 30737, on June 28, 2018, the State of Peru classified Enagás Internacional on the "List of Contracts and Subjects of Category 2 indicating the legal person or legal entity included under Section II of Law No. 30737" in relation to the concession contract awarded to GSP. The application of the mentioned standard involves different measures to contribute to the payment of potential civil compensation, such as setting up an escrow account, reporting information, limiting transfers to other countries or preparing a compliance programme.

The total amount of the escrow account that would correspond to Enagás, estimated as 50% of the total average equity corresponding to its stake in GSP confirmed with the Ministry of Justice, amounts to 65.5 million dollars, with Enagás having provided a bank guarantee letter for this amount in August 2023, which was renewed in July 2024.

The Peruvian State has also affirmed that the measure prohibiting companies included in Category 2 from making transfers outside of Peru, pursuant to Law No. 30737, is applicable. Based on the conclusions of Enagás' external and internal legal advisers, it is maintained that this measure would be applicable to the investment in GSP and should not restrict the dividends received from TGP (amounting to 511 million dollars), also considering that this investment is protected by the Legal Stability Agreements in force in Peru, a regulation whose prevalence and application has been formally requested to the Peruvian state.

In order to put into practice the application of these Legal Stability Agreements, direct negotiations with the Peruvian State were initiated on February 24, 2021, followed by the submission by Enagás of a request for international arbitration under the Spanish-Peruvian APPRI on December 23, 2021. In addition, Enagás Internacional has pledged its TGP shares in favour of Enagás Financiaciones, S.A.U. and Enagás, S.A. to guarantee the payment of its present or future obligations and debts.

With respect to this second ICSID arbitration procedure, the Arbitration Court was constituted on December 5, 2022, and Legal Resolution No. 1 was issued on January 26, 2023, establishing the procedural rules that govern the arbitration procedure until the award is handed down. In this regard, on June 1, 2023, the Statement of Claim was filed by Enagás before the ICSID, followed by the Counter-Memorial filed by the Peruvian State on October 6, 2023, and the Reply Memorial filed by Enagás on April 17, 2024. At present, the Peruvian State is still at the stage of submitting its Rejoinder Memorial.

In view of the above, it is still maintained that these regulations do not have a negative effect on the recovery of accounts receivable through the international arbitration process indicated above recorded on the balance sheet at June 30, 2024.

Based on all of the above, the directors of Enagás, in line with the opinion of their external and internal legal advisers, and of an independent expert and independent expert accountant, consider these facts to have no bearing on the estimation for recovery of the investment in the stake in GSP and the previously mentioned receivables to the amount of 473,254 thousands of euros (456,779 thousands of euros at December 31, 2023).

### **Impairment losses on assets**

At the end of June 2024, the impact resulting from analysis of the expected loss in accordance with IFRS 9 for the financial assets of the Enagás Group amounts to 412 thousands of euros (308 thousands of euros at December 31, 2023).

## b) Financial liabilities

| Categories  | Class | Fair Value with changes in Profit and Loss |                | Amortised cost   |                  | Derivatives designated as hedging instruments |               | Total            |                  |
|---|-------|--|----------------|------------------|------------------|---|---------------|------------------|------------------|
|   |       | 06.30.2024                                 | 12.31.2023     | 06.30.2024       | 12.31.2023       | 06.30.2024                                    | 12.31.2023    | 06.30.2024       | 12.31.2023       |
| Debts with credit institutions<br>(Note 3.4)              |       | —  | —              | 294,759          | 1,049,880        | —   | —             | 294,759          | 1,049,880        |
| <i>Debt settlement costs and accrued interest payable</i> |       | —  | —              | (3,422)          | (4,107)          | —   | —             | (3,422)          | (4,107)          |
| Debentures and other marketable securities (Note 3.4)     |       | —  | —              | 2,350,000        | 2,350,000        | —   | —             | 2,350,000        | 2,350,000        |
| <i>Debt settlement costs and accrued interest payable</i> |       | —  | —              | (15,803)         | (19,158)         | —   | —             | (15,803)         | (19,158)         |
| Derivatives   |       | —  | —              | —                | —                | 10,239  | 5,565         | 10,239           | 5,565            |
| Trade payables  |       | —  | —              | 2                | 17               | —   | —             | 2                | 17               |
| Other financial liabilities (Note 3.4)                    |       | 102,191                                    | 116,292        | 527,618          | 480,805          | —   | —             | 629,809          | 597,097          |
| <b>Total non-current financial liabilities</b>            |       | <b>102,191</b>                             | <b>116,292</b> | <b>3,153,154</b> | <b>3,857,437</b> | <b>10,239</b>                                 | <b>5,565</b>  | <b>3,265,584</b> | <b>3,979,294</b> |
| Debts with credit institutions<br>(Note 3.4)              |       | —  | —              | 705,213          | 413,299          | —   | —             | 705,213          | 413,299          |
| <i>Debt settlement costs and accrued interest payable</i> |       | —  | —              | 2,356            | 1,702            | —   | —             | 2,356            | 1,702            |
| Debentures and other marketable securities (Note 3.4)     |       | —  | —              | 600,000          | —                | —   | —             | 600,000          | —                |
| <i>Debt settlement costs and accrued interest payable</i> |       | —  | —              | 15,440           | 14,545           | —   | —             | 15,440           | 14,545           |
| Derivatives   |       | —  | —              | —                | —                | 5,493   | 9,687         | 5,493            | 9,687            |
| Trade payables (*) (Note 2.3)                             |       | —  | —              | 595,666          | 565,174          | —   | —             | 595,666          | 565,174          |
| Other financial liabilities (Note 3.4)                    |       | —  | —              | 329,336          | 65,007           | —   | —             | 329,336          | 65,007           |
| <b>Total current financial liabilities</b>                |       | <b>—</b>                                   | <b>—</b>       | <b>2,248,011</b> | <b>1,059,727</b> | <b>5,493</b>                                  | <b>9,687</b>  | <b>2,253,504</b> | <b>1,069,414</b> |
| <b>Total financial liabilities</b>                        |       | <b>102,191</b>                             | <b>116,292</b> | <b>5,401,165</b> | <b>4,917,164</b> | <b>15,732</b>                                 | <b>15,252</b> | <b>5,519,088</b> | <b>5,048,708</b> |

(\*) The detail of "Trade Payables" does not include the amount Payable to Public Administrations.

The amounts and characteristics of the main instruments included under the headings "Debentures and other marketable securities" and "Debts with credit institutions" at June 30, 2024 are detailed below:

|   | Instrument | Nominal Interest | Currency of issue | Maturity | Nominal outstanding (thousands of euros) |
|---|------------|------------------|-------------------|----------|--|
| <b>Institutional debt (EIB and ICO)</b>               | Loan       | EURIBOR + Margin | EUR               | 2031     | 163,333                                  |
|   | Loan       | Fixed rate       | EUR               | 2031     | 100,115                                  |
|   | Loan       | EURIBOR + Margin | EUR               | 2027     | 17,727                                   |
|   | Loan       | Fixed rate       | EUR               | 2030     | 60,000                                   |
|   | Loan       | Fixed rate       | EUR               | 2026     | 120                                      |
| <b>Banking debt</b>                                   | Loan       | TSOFR + Margin   | USD               | 2024     | 373,379                                  |
|   | Loan       | TSOFR + Margin   | USD               | 2025     | 280,034                                  |
|   | Loan       | TSOFR + Margin   | USD               | 2027     | 5,264                                    |
| <b>Nominal outstanding</b>                            |            |                  |                   |          | <b>999,972</b>                           |
| Debt settlement expenses                              |            |                  |                   |          | (3,586)                                  |
| Accrued interest payable                              |            |                  |                   |          | 2,520                                    |
| <b>Total financial debts with credit institutions</b> |            |                  |                   |          | <b>998,906</b>                           |

|   | Instrument | Coupon | Currency of issue | Maturity | Nominal outstanding (thousands of euros) |
|---|------------|--------|-------------------|----------|--|
| <b>Bond issue and Private Placements</b>                | EMTN bond  | 1.25%  | EUR               | 2025     | 600,000                                  |
|   | EMTN bond  | 1.38%  | EUR               | 2028     | 750,000                                  |
|   | EMTN bond  | 0.75%  | EUR               | 2026     | 500,000                                  |
|   | EMTN bond  | 0.38%  | EUR               | 2032     | 500,000                                  |
|   | EMTN bond  | 3.63%  | EUR               | 2034     | 600,000                                  |
| <b>Nominal outstanding</b>                              |            |        |                   |          | <b>2,950,000</b>                         |
| IFRS 9 and others                                       |            |        |                   |          | (18,197)                                 |
| Accrued interest payable                                |            |        |                   |          | 17,834                                   |
| <b>Total debentures and other marketable securities</b> |            |        |                   |          | <b>2,949,637</b>                         |

The amounts and characteristics of the main instruments included under the headings “Debentures and other marketable securities” and “Debts with credit institutions” at December 31, 2023 are detailed below:

|   | Instrument | Nominal Interest | Currency of issue | Maturity | Nominal outstanding (thousands of euros) |
|---|------------|------------------|-------------------|----------|--|
| <b>Institutional debt (EIB and ICO)</b>                 | Loan       | EURIBOR + Margin | EUR               | 2031     | 186,667                                  |
|   | Loan       | Fixed rate       | EUR               | 2031     | 100,134                                  |
|   | Loan       | EURIBOR + Margin | EUR               | 2027     | 23,636                                   |
|   | Loan       | Fixed rate       | EUR               | 2030     | 70,000                                   |
|   | Loan       | Fixed rate       | EUR               | 2026     | 146                                      |
| <b>Banking debt</b>                                     | Loan       | EURIBOR + Margin | EUR               | 2025     | 450,000                                  |
|   | Loan       | TSOFR + Margin   | USD               | 2024     | 361,483                                  |
|   | Loan       | TSOFR + Margin   | USD               | 2025     | 271,113                                  |
| <b>Nominal outstanding</b>                              |            |                  |                   |          | <b>1,463,179</b>                         |
| Debt settlement expenses                                |            |                  |                   |          | (4,107)                                  |
| Accrued interest payable                                |            |                  |                   |          | 1,702                                    |
| <b>Total financial debts with credit institutions</b>   |            |                  |                   |          | <b>1,460,774</b>                         |
|   | Instrument | Coupon           | Currency of issue | Maturity | Nominal outstanding (thousands of euros) |
| <b>Bond issue and Private Placements</b>                | EMTN bond  | 1.25%            | EUR               | 2025     | 600,000                                  |
|   | EMTN bond  | 1.38%            | EUR               | 2028     | 750,000                                  |
|   | EMTN bond  | 0.75%            | EUR               | 2026     | 500,000                                  |
|   | EMTN bond  | 0.38%            | EUR               | 2032     | 500,000                                  |
| <b>Nominal outstanding</b>                              |            |                  |                   |          | <b>2,350,000</b>                         |
| IFRS 9 and others                                       |            |                  |                   |          | (19,158)                                 |
| Accrued interest payable                                |            |                  |                   |          | 14,545                                   |
| <b>Total debentures and other marketable securities</b> |            |                  |                   |          | <b>2,345,387</b>                         |

### 3.4 Financial debts

|   | 06.30.2024       | 12.31.2023       |
|---|------------------|------------------|
| Debentures and other marketable securities      | 2,949,637        | 2,345,387        |
| Debts with credit institutions                  | 998,906          | 1,460,774        |
| Other receivables                               | 959,145          | 662,104          |
| <b>Total financial debts</b>                    | <b>4,907,688</b> | <b>4,468,265</b> |
| <b>Non-current financial debts (Note 3.3.b)</b> | <b>3,255,343</b> | <b>3,973,712</b> |
| <b>Current financial debts (Note 3.3.b)</b>     | <b>1,652,345</b> | <b>494,553</b>   |

The fair value of debts owed to credit institutions as well as debentures and other marketable securities at June 30, 2024 and at December 31, 2023 is as follows:

|  | 06.30.2024       | 12.31.2023       |
|--|------------------|------------------|
| Debts with credit institutions             | 998,893          | 1,451,681        |
| Debentures and other marketable securities | 2,746,796        | 2,181,944        |
| <b>Fair value total</b>                    | <b>3,745,689</b> | <b>3,633,625</b> |
| <b>Carrying amount total</b>               | <b>3,948,543</b> | <b>3,806,161</b> |

#### a) Debentures and other marketable securities

The most significant events in 2024 included the issue on January 15, 2024 of 600 million euros of bonds maturing in 2034 with an annual coupon of 3.625%.

#### b) Debts with credit institutions

The most significant events of the 2024 financial year include:

- On January 10, 2024, Scale Gas contracted a credit facility in the maximum amount of 75 million dollars maturing in January 2027. The amount drawn down at June 30, 2024 is 5.7 million dollars (5.3 million euros).
- On January 15, 2024, the credit lines of 400 million dollars and 10 million dollars held by Enagás International and Enagás S.A. respectively were cancelled. These policies are undrawn at the time of cancellation.
- On January 29, 2024, the 450 million euro loan with original maturity in January 2025 held by Enagás Financiaciones was repaid early.

At June 30, 2024, the Group had access to credit lines in the amount of 2,170,008 thousands of euros (2,470,521 thousands of euros at December 31, 2023), of which 2,164,700 thousands of euros had not been drawn down (2,470,521 thousands of euros in 2023) (Note 3.6). Along these lines, a sustainable syndicated credit line amounting to 1,550,000 thousands of euros is included, the price of which is linked to the reduction of CO2 emissions. This credit line is held by 12 national and international financial institutions.

In the opinion of the Directors of the Group, this situation allows for sufficient funding to meet possible liquidity requirements in the short-term considering its current obligations.

#### Debt in dollars

At June 30, 2024, the dollar-denominated debt amounted to 970 million dollars (891 million euros) (970 million dollars or 870 million euros at December 31, 2023). This debt corresponds to the financing of projects in the United States, amounting to 300 million dollars (280 million euros) (300 million dollars or 271 million euros at December 31, 2023), as well as 670 million dollars (611 million euros) (670 million dollars, 599 million euros at December 31, 2023) relating to the Enagás Group's investments in Peru.

Of this debt related to investments in dollars in Peru there are:

- 400 million dollars corresponding to financing with credit institutions obtained directly in dollars; and
- 270 million dollars of debt corresponding to a hedge of CCS derivative financial instruments (Note 3.5).

All of the financing in dollars obtained for investment projects in the United States corresponds to debt with credit institutions obtained directly in dollars.

#### c) Other financial liabilities

At June 30, 2024, "Other debts" mainly includes the financial liability associated with IFRS 16 on leases, amounting to 387,579 thousands of euros. At June 30, 2024, payments in this connection amounting to 19,759 thousands of euros were made (18,971 thousands of euros at June 30, 2023).

This heading also includes the liability for the final and extraordinary dividend of the Parent Company, Enagás, S.A., out of the profit for 2023, amounting to 272.5 million euros (Note 1.7).

On the other hand, given the situation of over-collection of the gas system, as "other financial liabilities" it is registered, amounting to 95,401 thousands of euros, the part corresponding to the long term for the over collection corresponding to Enagás Group.

In addition, this heading also includes, the liability amounting to 77,813 thousands of euros, for facilities pending of recognition in the long term, due to Directors estimate it will be recognized over a time horizon of more than one year.

Finally, in relation to the agreement with Reganosa for the sale of a 25% stake in MEH for an initial amount of 99.9 million euros (102,191 thousands of euros at June 30, 2024), the put option granted to Reganosa, under which Reganosa has the right to sell, and Enagás Transporte the obligation to buy, 25% of MEH, has been recorded under this heading.

#### d) Net financial debt

Net financial debt is the main indicator used by Management to measure the Group's debt level. It is comprised of gross debt less cash in hand:

|  | 06.30.2024       | 12.31.2023       |
|--|------------------|------------------|
| Debts with credit institutions   | 998,906          | 1,460,774        |
| Debentures and other marketable securities   | 2,949,637        | 2,345,387        |
| Loans from the General Secretariat of Industry, the General Secretariat of Energy, Oman Oil, ERDF E4E and others | 722              | 815              |
| Leases (IFRS 16)   | 387,579          | 379,015          |
| Others   | (11)             | (135)            |
| <b>Gross financial debt</b>  | <b>4,336,833</b> | <b>4,185,856</b> |
| Cash and other cash equivalents (Note 3.6)   | (1,172,619)      | (838,483)        |
| <b>Net financial debt</b>  | <b>3,164,214</b> | <b>3,347,373</b> |

### 3.5 Derivative financial instruments

The Enagás Group contracts derivative financial instruments to cover its exposure to financial risk arising from fluctuations of interest rates and/or exchange rates, and does not use derivative financial instruments for speculative purposes. All derivative financial instruments are measured, both initially and subsequently, at fair value. The differences in fair value are recognised in the Consolidated Income Statement except in the case of specific treatment under hedge accounting.

The details of the accounting hedging and risk management policies followed by the Enagás Group are provided in Notes 3.6 and 3.7 to the 2023 consolidated annual accounts.

| Category                       | Type              | Maturity  | Notional contracted | Fair value 06.30.2024 | Fair value 12.31.2023 |
|--------------------------------|-------------------|-----------|---------------------|-----------------------|-----------------------|
| <b>Net investment coverage</b> |                   |           |                     |                       |                       |
| Cross Currency Swap            | Fixed to fixed    | May-28    | 237,499             | (15,014)              | (10,082)              |
| Exchange Rate Insurance        | Fixed to fixed    | July-2024 | 359,376             | (718)                 | -                     |
| <b>Cash flow hedges</b>        |                   |           |                     |                       |                       |
| Interest rate swap             | Floating to fixed | July-2024 | 281,334             | 182                   | 837                   |
| Interest rate swap             | Floating to fixed | Dec-24    | 137,300             | 1,102                 | 1,436                 |
| Interest rate swap             | Floating to fixed | Mar-25    | 271,113             | 769                   | (1,192)               |
| <b>Total</b>                   |                   |           | <b>1,286,622</b>    | <b>(13,679)</b>       | <b>(9,001)</b>        |

### 3.6 Cash and other cash equivalents

#### a) Cash and cash equivalents

|                        | 06.30.2024       | 12.31.2023     |
|------------------------|------------------|----------------|
| Treasury               | 397,469          | 366,757        |
| Other cash equivalents | 775,150          | 471,726        |
| <b>Total</b>           | <b>1,172,619</b> | <b>838,483</b> |

“Other cash equivalents” includes short-term, highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Generally, the banked cash accrues interest at rates similar to daily market rates. The deposits maturing in the short-term are easily convertible into cash, and accrue interest at the going market rates. There are no significant restrictions on cash drawdown other than those indicated in **Note 3.3.a** in relation to the GSP project in Peru.

#### b) Available funds

In order to guarantee liquidity, the Enagás Group has arranged loans and credit lines which it has not drawn down. Thus, liquidity available to the Enagás Group is broken down as follows:

| Available funds                           | 06.30.2024       | 12.31.2023       |
|---|------------------|------------------|
| Cash and cash equivalents                 | 1,172,619        | 838,483          |
| Other available funds ( <b>Note 3.4</b> ) | 2,164,700        | 2,470,521        |
| <b>Total available funds</b>              | <b>3,337,319</b> | <b>3,309,004</b> |

## 4. Other Information

### Relevant aspects

#### Remuneration for the Board of Directors and Senior Management

- Remuneration to the Board of Directors, without taking into account the insurance premium, amounted to 2,605 thousands of euros at June 30, 2024 (2,589 thousands of euros at June 30, 2023) **(Note 4.2)**.
- Senior management remuneration, excluding insurance premiums and indemnities, amounted to 2,399 thousands of euros (2,182 thousands of euros at June 30, 2023) **(Note 4.2)**.

### 4.1 Related party transactions and balances

| Income and expenses   | Directors and Senior Managers | Group employees, companies or entities | Total (1)     |
|-----------------------|-------------------------------|--|---------------|
| <b>06.30.2024</b>     |                               |  |               |
| <b>Expenses:</b>      |                               |  |               |
| Services received (2) | -                             | 15,594                                 | <b>15,594</b> |
| Other expenses        | 5,004                         | -                                      | <b>5,004</b>  |
| <b>Total Expenses</b> | <b>5,004</b>                  | <b>15,594</b>                          | <b>20,598</b> |
| <b>Income:</b>        |                               |  |               |
| Financial income      | -                             | 477                                    | <b>477</b>    |
| Rendering of services | -                             | 1,368                                  | <b>1,368</b>  |
| <b>Total income</b>   | -                             | <b>1,845</b>                           | <b>1,845</b>  |
| <b>06.30.2023</b>     |                               |  |               |
| <b>Expenses:</b>      |                               |  |               |
| Services received (2) | -                             | 10,419                                 | <b>10,419</b> |
| Other expenses        | 4,771                         | -                                      | <b>4,771</b>  |
| <b>Total Expenses</b> | <b>4,771</b>                  | <b>10,419</b>                          | <b>15,190</b> |
| <b>Income:</b>        |                               |  |               |
| Financial income      | -                             | 504                                    | <b>504</b>    |
| Rendering of services | -                             | 1,294                                  | <b>1,294</b>  |
| <b>Total income</b>   | -                             | <b>1,798</b>                           | <b>1,798</b>  |

(1) No transactions with significant shareholders took place during 2024 and 2023 in addition to those described in the table below.

(2) Includes the operations that Enagás, GTS has carried out with Mibgas.

| Other transactions  | Significant shareholders | Group employees, companies or entities | Total          |
|---|--------------------------|--|----------------|
| <b>06.30.2024</b>   |                          |  |                |
| Guarantees for related party debts <b>(Note 1.8)</b>      | -                        | 619,800                                | <b>619,800</b> |
| Guarantees and sureties granted - Other <b>(Note 1.8)</b> | -                        | 5,128                                  | <b>5,128</b>   |
| Dividends and other earnings distributed <b>(1)</b>       | 54,430                   | -                                      | <b>54,430</b>  |
| <b>12.31.2023</b>   |                          |  |                |
| Guarantees for related party debts <b>(Note 1.8)</b>      | -                        | 645,000                                | <b>645,000</b> |
| Guarantees and sureties granted - Other <b>(Note 1.8)</b> | -                        | 5,702                                  | <b>5,702</b>   |
| Dividends and other earnings distributed                  | 100,613                  | -                                      | <b>100,613</b> |

(1) The balance corresponds to the final dividend for 2024 approved at the General Shareholders' Meeting. This dividend was paid on July 4, 2024. Information on the number of shares held by significant shareholders has been obtained from the information available on the CNMV (Spanish National Securities Market Commission) website.

The detail of current and non-current loans to related parties is as follows:

|   | Interest rate                | Maturity  | 06.30.2024    | 12.31.2023    |
|---|------------------------------|-----------|---------------|---------------|
| <b>Non-current loans to related parties (*)</b> |                              |           | <b>38,582</b> | <b>33,456</b> |
| Planta de Regasificación de Sagunto, S.A.       | Eur6m + Spread               | Jun-2025  | —             | 5,977         |
| Knutsen Scale Gas, SL                           | 7.00%                        | Aug-2027  | 2,000         | 2,000         |
| Scale Gas Med Shipping                          | 4.9%<br>(reviewable in 2024) | Sep-2028  | 11,519        | 11,117        |
| Hanseatic Energy Hub GMBH                       | 5.00%                        | Jun-2041  | 24,563        | 14,362        |
| Basquevolt                                      | 10.00% + Spread              | Dec.-2025 | 500           | -             |
| <b>Current loans to related parties</b>         |                              |           | <b>7,034</b>  | <b>1,208</b>  |
| Planta de Regasificación de Sagunto, S.A.       | Eur6m + Spread               | Jun-2025  | 5,487         | 315           |
| Scale Gas Med Shipping                          | 4.9%<br>(reviewable in 2024) | Sep-2028  | 1,035         | 730           |
| Knutsen Scale Gas, SL                           | 7.00%                        | Aug-2027  | 119           | 49            |
| Hanseatic Energy Hub GMBH                       | 5.00%                        | Jun-2041  | 3             | 114           |
| H2GREEM   | 5.65%                        | Dec.-2024 | 390           | -             |
| <b>Total</b>                                    |                              |           | <b>45,616</b> | <b>34,664</b> |

(\*) Unaffected by the expected loss.

## 4.2 Remuneration for the Board of Directors and Senior Management

|  | 06.30.2024   | 06.30.2023   |
|--|--------------|--------------|
| <b>Members of the Board of Directors</b> | <b>2,605</b> | <b>2,589</b> |
| Fixed remuneration                       | 500          | 500          |
| Variable remuneration                    | 271          | 271          |
| Long Term Incentive                      | 182          | 182          |
| Remuneration for Board membership        | 1,606        | 1,604        |
| Termination benefits                     | -            | -            |
| Others                                   | 46           | 32           |
| <b>Management</b>                        | <b>2,399</b> | <b>2,182</b> |
| Remuneration received                    | 2,399        | 2,182        |
| Termination benefits                     | -            | -            |

The remuneration of the members of the Board of Directors for their Board membership and those corresponding to the Chairman and the Chief Executive Officer for the exercise of their executive functions during the first half of 2024 were approved in detail by the General Shareholders' Meeting held on May 27, 2021 as part of the "Directors' Remuneration Policy for 2022, 2023 and 2024", approved as Item 10 of the Agenda and modified by the General Shareholders' Meeting held on March 31, 2022, as Item 8 of the Agenda.

The Executive Director is beneficiary of the 2022-2024 Long-Term Incentive Plan approved by the General Shareholders' Meeting on March 31, 2022 as Item 9 of the Agenda. In said meeting, a total of 96,970 rights relating to shares were assigned to him. Said rights do not constitute acquisition of shares until the programme finalises, the final bonus depending on the degree to which the programme objectives have been met.

Members of Senior Management (members of the Executive Committee) are equally beneficiaries of the 2022-2024 Long-Term Incentive Plan. As approved at the General Shareholders' Meeting, the Board has assigned them a total of 145,764 rights relating to

shares as well as an incentive in cash amounting to approximately 1,000 thousands of euros. These rights do not entail the acquisition of shares for the time being, since the termination of the programme and the right to accrue the final incentive, which depends on the degree of achievement of the programme's objectives, will be generated within thirty days following the approval of the 2024 annual accounts by the General Shareholders' Meeting to be held in 2025.

The Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability. The Chief Executive Officer does not have a pension commitment instrument, as he does not have an employment relationship with the company, but rather a commercial relationship. The Chief Executive Officer maintains an assimilated individual savings insurance at a cost of 214 thousands of euros.

The members of Senior Management are also part of the group insured by the mixed group insurance contract for pension instruments.

### Share-based payments

On March 31, 2022, the Enagás, S.A. General Shareholders' Meeting approved a third cycle of the Long-Term Incentive Plan ("ILP") aimed at the Executive Director, the members of the Management Committee and senior managers of the Company and its Group. The target of the Plan is to (i) encourage the sustainable achievement of the targets of the Enagás Group's Strategic Plan, (ii) give the opportunity to share the creation of value with participants, (iii) foster a sense of belonging to the Company, (iv) be competitive, and (v) align with the requirements of institutional investors, proxy advisors, and Best Corporate Governance practices and, especially, those resulting from the recommendations of the CNMV's Good Governance Code.

The plan consists of an extraordinary mixed multi-year incentive which will permit the beneficiaries to receive, after a certain period of time, a bonus payable in (i) Enagás, S.A. shares and (ii) cash; provided that certain strategic targets of the Enagás Group are met.

On September 29, 2022, the National Commission on Markets and Competition (CNMC) approved its supervisory report on the application of the measures to separate the activities of Enagás GTS, S.A.U., with the following requirements:

- The multi-year variable remuneration that may be assigned to Enagás GTS managers must be independent of parameters associated with transmission and other incompatible activities.
- The Executive Director of Enagás GTS and other persons responsible for the management of this company who are beneficiaries of long-term variable remuneration shall not receive shares in the share capital of Enagás as payment for such remuneration.

In view of the above, it has been necessary to align the 2022-2024 Long-Term Incentive Plan with the requirements of the CNMC, developing two Incentive Plans and their respective Regulations, one for the Enagás Group (with the exception of Enagás GTS, S.A.U. senior managers), and another specific Regulation for Enagás GTS so that senior managers belonging to Enagás GTS will receive their variable remuneration in cash instead of receiving it in Enagás S.A. shares.

With respect to the portion payable in shares, a maximum of 679,907 shares are deliverable, all of which will come from the Company's treasury shares. Furthermore, the beneficiaries of the plan are not guaranteed any minimum value for the assigned shares. The cash part of the plan is limited to an estimated payment of approximately 3.3 million euros should all the targets be fully met.

This plan is aimed at persons who, due to their level of responsibility on their position in the Enagás Group, contribute decisively to achieving the Company's targets. The Plan initially designated 53 beneficiaries, notwithstanding the possibility that new recruitments due to mobility or professional level changes may include new beneficiaries during the measurement period.

The targets determined to evaluate the achievement of the Enagás S.A. Long-Term Incentive Plan are as follows:

- Accumulated results corresponding to the Funds for Operations ("FFO") of the Enagás Group. This metric shows the financial soundness and net profit growth, which are the cornerstones of the Strategic Plan. This takes into account both the EBITDA of the regulated business and the dividends received from the subsidiaries that are not controlled by Enagás. It is a benchmark indicator for investors. Fulfilling this target will satisfy the Company forecasts for the distribution of Group, investment and debt amortisation dividends. It accounts for 20% of the total targets.
- Accumulated cash flows received from international affiliates and other businesses ("Dividend"). This shows the focus on international growth and a realistic and profitable investment plan as the cornerstones of the Strategic Plan. It measures the profitability of the international business compared with the annual remuneration target which measures the year's international investment volume. It accounts for 20% of the total targets.
- Total shareholder return ("TSR"). Ensures appropriate, competitive shareholder remuneration. It takes into account share performance and the dividend policy. This target

comprises two components, each with a relative importance of 12.5% of the total targets:

- a) Absolute TSR: this is measured as the acquisition of a target share price in 2024. The target price has been established by investing estimated share dividends and is based on profitability and market parameters.
- b) Relative TSR: this is measured with respect to the Peer Group of fifteen companies.

- The Company's commitment to long-term sustainable value creation ("Sustainability"). The target will have five indicators:

► Decarbonisation:

- Reduction of CO<sub>2</sub> emissions in line with the decarbonisation pathway (emissions 2024 vs. emissions 2021). It accounts for 6% of the total targets.
- Investment in renewable gases: 2022-2024 investment associated with the adaptation of infrastructure to transmit renewable gases and the development of infrastructure dedicated to the transmission and storage of renewable gases. It accounts for 6% of the total targets.

► Diversity and inclusion:

- Percentage of women on the Board of Directors. It accounts for 2% of the total targets.
  - Percentage of women in managerial and pre-managerial positions. It accounts for 3% of the total targets.
  - Percentage of promotions which involve women in managerial and pre-managerial positions. It accounts for 3% of the total targets.
- Digitalisation of the company. The target will consist of 2 indicators:
- Implementation of the Digital Transformation Strategy and improvement of the associated indicators.
  - Strengthen the positioning of Enagás' digital assets in the company's strategic areas.

It accounts for 15% of the total targets (7.5% for each indicator respectively).

Regarding the measurement period, although it will occur during the period from January 1, 2022 to December 31, 2024, its settlement will take place on the following dates:

- a. The beneficiary will receive 50% of the incentive within thirty (30) days following approval of the 2024 Annual Accounts by the General Shareholders' Meeting. This 50% will apply to the assets part of the incentive as well as the cash part of the incentive;
- b. The beneficiary will receive the remaining 50% of the incentive once a period of one year has elapsed from the first payment date.

In this regard, and since the Enagás S.A. ILP Regulation establishes the obligation for the beneficiaries to continue to provide their services to the Enagás Group until the first payment date in order to receive 50% of the incentive, and until the second payment date in order to receive the remaining 50%, the Enagás Group accrues the estimated fair value of the equity instruments granted taking account both of the target measurement period (January 1, 2022 to December 31, 2024) and the service conditions established for the period required to consolidate the remuneration.

The portion of said plan to be settled in Enagás, S.A. shares is considered a share-based transaction payable in equity instruments in accordance with IFRS 2 and, in keeping with said standard, the fair value of services received, as consideration for the equity instruments granted, is included in the Consolidated Income Statement at June 30, 2024, under "Personnel expenses" in the amount of 846 thousands of euros (658 thousands of euros at June 30, 2023) and a credit to "Other equity instruments" in the Consolidated balance sheet at June 30, 2024.

For the valuation of this programme, the Enagás Group used the Monte-Carlo model, widely used in financial practice for the valuation of options, in order to include the effect of market conditions in the valuation of the equity instruments granted. The fair value of the equity instruments at the granting date is adjusted to include the market conditions relating to this Plan. Likewise, the Company takes into account the fact that the dividends accrued during the plan period are not paid to the beneficiaries as they do not become shareholders of the Company until the effective delivery of the Company's shares. The breakdown and fair value of the shares at the granting date of the ILP of the Enagás Group are as follows:

|   | 2022-2024<br>ILP |
|---|------------------|
| Total shares at the concession date <b>(1)</b>                  | 679,907          |
| Fair value of the equity instruments at the granting date (EUR) | 20.15            |
| Dividend yield  | 7.94%            |
| Expected volatility   | 26.15%           |
| Discount rate   | 0.48%            |

**(1)** This number of shares reflects the maximum number of shares to be delivered under the plan, and includes both the possibility of achieving the maximum degree of fulfilment of targets established in the plan (125%), as well as the possibility that new hiring, staff mobility, or changes in professional levels, lead to the inclusion of new beneficiaries during the measurement period.

With respect to that part of the bonus payable in cash, the Enagás Group recognised the rendering of services corresponding to this plan as personnel expenses amounting to 230 thousands of euros with a credit to "Provisions" under non-current liabilities in the consolidated balance sheet at June 30, 2024 (249 thousands of euros at June 30, 2023). As in the case of the share-based payment plan component, the Enagás Group accrues the estimated fair value of the cash-settled amount over the term of the plan (from January 1, 2022 to December 31, 2024) and the service conditions established for the period of time required for the consolidation of the remuneration.

The targets set to assess the achievement of the Enagás GTS, S.A.U. Long-Term Incentive Plan are as follows:

- The Company's commitment to long-term sustainable value creation. It accounts for 25% of the total targets.
- Digitisation of the Company: It accounts for 30% of the total targets.
- Improvement of the GTS income statement. It accounts for 25% of the total targets.
- Security of supply. It accounts for 20% of the total targets.

As for the measurement period, although it will take place during the period from January 1, 2022 to December 31, 2024, it will be settled on the basis of the payment dates set out in the Regulation.

### 4.3 Information by segments

#### b) Primary business segments

##### Regulated activities - Infrastructure Activity

**Gas transmission:** Represents the main activity, consisting in the delivery of gas via its transmission network, comprised of primary transmission pipelines (with maximum design pressure equal to or greater than 60 bars) and secondary transmission pipelines (with maximum design pressure ranging from 16 to 60 bars) up to the distribution points, as owner of most of the gas transmission network in Spain.

**Regasification:** The gas is transported from the producing countries in methane tankers at 160°C below zero in its liquid state (LNG) and is unloaded at the regasification plants where it is stored in cryogenic tanks. At these facilities, via a physical process which normally makes use of seawater vaporizers, the temperature of the liquefied gas is increased until it is transformed into its gaseous state. The natural gas is injected into the gas pipelines for transmission to the whole peninsula.

**Storage of gas:** The Enagás Group operates the following underground storage facilities: Serrablo (located between Jaca and Sabiñánigo - Huesca), Gaviota (offshore storage, located close to Bermeo - Vizcaya), and Yela (Guadalajara). Likewise, the Company carries out all the operations necessary for the maintenance and operation of the facilities until the last phase of the decommissioning of the Castor storage facility is completed.

##### Regulated activities - Activity of the Technical Manager of the System

The Enagás Group carries out its functions as Technical Manager of the System in compliance with Royal Decree 6/2000 of June 23 and Royal Decree 949/2001 of August 3, with a view to guaranteeing continuity and security of supply, as well as the correct coordination among access points, storage, transmission, and distribution.

##### Non-regulated activities

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector. In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively).

All non-regulated activities, as well as transactions related to investments in associates and joint ventures, except those corresponding to BBG, Saggas, Iniciativas del Gas, S.L. ("Infrastructures" segments) and MIBGAS (included in the "Technical Management of the System" segment).

The structure of this information is designed as if each business line were an independent business, with its own resources, distributed on the basis of the assets assigned to each line in accordance with an internal system of cost allocation by percentages.

| INCOME STATEMENT                                | Infrastructures |            | Technical Management of the System |            | Non-regulated activities |            | Adjustments (1) |            | Total Group      |                  |
|---|-----------------|------------|------------------------------------|------------|--------------------------|------------|-----------------|------------|------------------|------------------|
|   | 06.30.2024      | 06.30.2023 | 06.30.2024                         | 06.30.2023 | 06.30.2024               | 06.30.2023 | 06.30.2024      | 06.30.2023 | 06.30.2024       | 06.30.2023       |
| Operating income                                | 422,144         | 429,610    | 13,930                             | 15,903     | 33,997                   | 3,103      | (27,543)        | 1,753      | <b>442,528</b>   | <b>450,369</b>   |
| Third parties                                   | 421,889         | 429,452    | 13,930                             | 15,900     | 4,246                    | 2,404      | -               | -          | <b>440,065</b>   | <b>447,756</b>   |
| Group   | 255             | 158        | -                                  | 3          | 29,751                   | 699        | (27,543)        | 1,753      | <b>2,463</b>     | <b>2,613</b>     |
| Provisions for amortisation of fixed assets     | (134,068)       | (122,937)  | (4,645)                            | (4,319)    | (5,827)                  | (5,365)    | (185)           | 114        | <b>(144,725)</b> | <b>(132,507)</b> |
| Inc. Inv. accounted for using the equity method | 4,379           | 6,010      | 72                                 | 122        | 70,456                   | 57,904     | -               | -          | <b>74,907</b>    | <b>64,036</b>    |
| Operating profit                                | 162,497         | 177,540    | 339                                | (410)      | 51,415                   | 37,809     | 60              | 1,474      | <b>214,311</b>   | <b>216,413</b>   |
| Financial income                                | 15,404          | 1,366      | 2,971                              | 1,114      | 28,600                   | 69,850     | (18,130)        | (52,816)   | <b>28,845</b>    | <b>19,514</b>    |
| Financial expenses                              | (14,280)        | (6,850)    | (1,525)                            | (1,277)    | (55,653)                 | (57,906)   | 3,181           | (109)      | <b>(68,277)</b>  | <b>(66,142)</b>  |
| Income tax                                      | (37,537)        | (44,731)   | (430)                              | 174        | 6,547                    | 4,297      | (732)           | -          | <b>(32,152)</b>  | <b>(40,260)</b>  |
| Net profit                                      | 125,792         | 127,407    | 1,385                              | (401)      | (386,106)                | 48,595     | 1,112           | 1,183      | <b>(257,817)</b> | <b>176,784</b>   |

(1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credit granted).

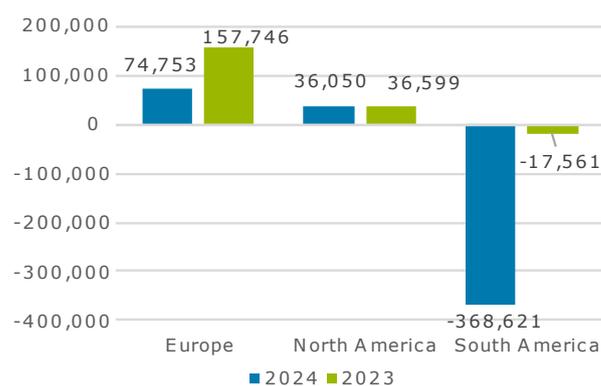
| BALANCE SHEET                                     | Infrastructures |            | Technical Management of the System |            | Other activities |            | Adjustments (1) |             | Total Group      |                  |
|---|-----------------|------------|------------------------------------|------------|------------------|------------|-----------------|-------------|------------------|------------------|
|   | 06.30.2024      | 12.31.2023 | 06.30.2024                         | 12.31.2023 | 06.30.2024       | 12.31.2023 | 06.30.2024      | 12.31.2023  | 06.30.2024       | 12.31.2023       |
| <b>Total assets</b>                               | 4,919,920       | 4,732,048  | 173,875                            | 234,601    | 6,459,706        | 6,617,830  | (3,022,689)     | (3,077,209) | <b>8,530,812</b> | <b>8,507,270</b> |
| Acquisition of fixed assets                       | 44,057          | 144,111    | 2,526                              | 8,892      | 16,637           | 27,984     | -               | -           | <b>63,222</b>    | <b>180,987</b>   |
| Investments accounted for using the equity method | 153,988         | 155,964    | 1,058                              | 1,135      | 1,077,028        | 2,432,875  | -               | -           | <b>1,232,074</b> | <b>2,589,974</b> |
| Non-current liabilities (2)                       | 445,837         | 423,965    | (17,871)                           | (22,149)   | 6,070            | 7,455      | 1,250           | -           | <b>435,286</b>   | <b>409,271</b>   |
| - Deferred tax liabilities                        | 176,739         | 154,736    | (18,093)                           | (22,708)   | (379)            | (587)      | -               | -           | 158,267          | 131,441          |
| - Provisions                                      | 234,777         | 233,322    | 222                                | 559        | 6,220            | 7,835      | -               | -           | 241,219          | 241,716          |
| - Other non-current liabilities                   | 34,321          | 35,907     | -                                  | -          | 229              | 207        | 1,250           | -           | 35,800           | 36,114           |
| Current liabilities (2)                           | 410,203         | 182,492    | 148,073                            | 215,711    | 45,199           | 162,541    | (1,758)         | 43,553      | <b>601,717</b>   | <b>604,297</b>   |
| -Trade and other payables                         | 410,203         | 182,492    | 148,073                            | 215,711    | 45,199           | 162,541    | (1,758)         | 43,553      | <b>601,717</b>   | <b>604,297</b>   |

- (1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credits granted) as well as the elimination of Investments-Shareholders equity.  
(2) Financial liabilities, current provisions and current tax liabilities are not included.

## b) Segments by geographical information

The majority of companies in the Enagás Group operating outside Europe were consolidated under the equity method, with the corresponding expenses and income thus recognised under "Result of investments accounted for using the equity method" in the Consolidated Income Statement. In view of this, the information relating to geographical markets is based on net revenue.

The distribution of profit at June 30, 2024 and June 30, 2023, broken down by geographical markets, is as follows:



## 4.4 Subsequent events

Since June 30, 2024, the following events have taken place:

- On July 4, 2024, Enagás S.A. distributed a gross dividend per share of 1.044 euros per share, corresponding to the final dividend, which amounted to 272.5 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.74 euros per share.
- On July 10, 2024, the Enagás Group reached an agreement to sell its stake in Tallgrass Energy, L.P. to Blackstone Infrastructure Partners for 1.1 billion dollars. The transaction

is expected to close by the end of July, although 50 million dollars of the agreed amount will be received once an ongoing administrative clearance is obtained.

- On July 19, 2024, the credit rating agency Fitch Ratings upgraded Enagás' rating to BBB+ and with a Stable outlook. In addition, on July 16, 2024, Moody's Ratings upgraded Enagás' rating outlook from Stable to Positive.

## 4.5 Explanation added for translation to English

The Interim Condensed Consolidated Financial Statements are a translation of the financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails.

These Interim Condensed Consolidated Financial Statements are presented on the basis of the regulatory financial reporting framework applicable to Enagás Group (Note 1.2).

Certain accounting practices applied by the Group that conform to that regulatory framework may not conform to other generally accepted accounting principles and rules.

## Appendix I. Regulatory framework

Appendix III to the report of the Group's Consolidated Annual Accounts for the year ended December 31, 2023 sets out the regulatory framework in force at that date. The main regulatory updates in the first half of 2024 were as follows:

### 1. Supranational regulations

#### *Projects of Common Interest (PCI) and Projects of Mutual Interest (PMI)*

**Commission Delegated Regulation (EU) 2024/1041 of November 28, 2023** amending Regulation (EU) No. 2022/869 of the European Parliament and of the Council as regards the Union list of projects of common interest and projects of mutual interest.

#### *Renewable energy*

**Council Regulation (EU) 2024/223 of December 22, 2023** amending Regulation (EU) 2022/2577 establishing a framework for accelerating the deployment of renewable energies.

**Commission Recommendation (EU) 2024/1344 of May 13, 2024** on the design of renewable energy auctions.

#### *REMIT II*

**Regulation (EU) 2024/1106 of the European Parliament and of the Council of April 11, 2024** amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards enhancing Union protection against market manipulation in the wholesale energy market.

#### *Sanctions on Russia*

**Council Regulation (EU) 2024/1745 of June 24, 2024**, amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine.

#### *Electricity market*

**Commission Delegated Regulation (EU) 2024/1366 of March 11, 2024** supplementing Regulation (EU) 2019/943 of the European Parliament and of the Council by establishing a network code on sector-specific rules for cybersecurity aspects of cross-border flows of electricity.

**Regulation (EU) 2024/1747 of the European Parliament and of the Council of June 13, 2024** amending Regulations (EU) 2019/942 and (EU) 2019/943 in relation to improving the configuration of the Union electricity market.

**Directive (EU) 2024/1711 of the European Parliament and of the Council of June 13, 2024** amending Directives (EU) 2018/2001 and (EU) 2019/944 with regard to improving the configuration of the Union electricity market.

#### *Energy efficiency*

**Directive (EU) 2024/1275 of the European Parliament and of the Council of April 24, 2024** on the energy performance of buildings.

**Commission Recommendation (EU) 2024/1590 of May 28, 2024** on the transposition of Articles 8, 9 and 10 on energy saving obligation provisions of Directive (EU) 2023/1791 of the European Parliament and of the Council on energy efficiency.

**Commission Recommendation (EU) 2024/1722 of June 17, 2024** establishing guidelines for the interpretation of Article 4 of Directive (EU) 2023/1791 of the European Parliament and of the Council as regards energy efficiency targets and national contributions

#### *Demand reduction measures*

**Council Recommendation of March 25, 2024** on the continuation of coordinated gas demand reduction measures.

#### *Sustainable Finance – Taxonomy, Green Bonds and Information Disclosure*

**Commission Implementing Regulation (EU) 2024/1281 of May 7, 2024**, amending Implementing Regulation (EU) 2020/1208 on the structure, format, reporting processes and review of information notified by Member States under Regulation (EU) 2018/1999 of the European Parliament and of the Council.

**Directive (EU) 2024/1306 of the European Parliament and of the Council of April 29, 2024** amending Directive 2013/34/EU as regards the deadlines for the adoption of sustainability reporting standards for certain sectors and for certain companies in third countries.

#### *ETS, CBAM and ESR*

**Commission Delegated Regulation (EU) 2024/873 of January 30, 2024** amending Delegated Regulation (EU) 2019/331 as regards transitional Union rules for the harmonisation of the free allocation of allowances.

**Communication from the Commission on February 6, 2024** on "Securing our future. Europe's 2040 climate target and path to climate neutrality by 2050 building a sustainable, just and prosperous society".

**Communication from the Commission on February 6, 2024** on "Towards an ambitious Industrial Carbon Management for the EU".

**Regulation (EU) 2024/1244 of the European Parliament and of the Council of April 24, 2024** on the reporting of environmental data from industrial installations, establishing an Industrial Emissions Portal and repealing Regulation (EC) No 166/2006.

**Communication from the Commission** - Publication of the total quantity of allowances in circulation in 2023 for the purposes of the market stability reserve established in the EU emissions trading scheme set up by Directive 2003/87/EC.

#### *Net-Zero Industry Act (NZIA)*

**Regulation (EU) 2024/1735 of the European Parliament and of the Council of June 13, 2024** establishing a framework of actions to strengthen the European manufacturing ecosystem for net zero emission technologies and amending Regulation (EU) 2018/1724

#### *Critical Raw Materials Act*

**Regulation (EU) 2024/1252 of the European Parliament and of the Council of April 11, 2024** establishing a framework to ensure a secure and sustainable supply of key raw materials and amending Regulations (EU) No 168/2013, (EU) 2018/858, (EU) 2018/1724 and (EU) 2019/1020.

#### *NECPs*

**Commission Recommendation (EU) 2024/600 of December 18, 2023** on Spain's draft updated National Integrated Energy and Climate Plan for the period 2021-2030 and the consistency of

Spain's measures with the Union's climate neutrality objective and with regard to ensuring progress on adaptation.

### **Energy Charter Treaty**

**Council Decision (EU) 2024/1638 of May 30, 2024** concerning the withdrawal of the Union from the Energy Charter Treaty

**Council Decision (EU) 2024/1644 of May 30, 2024** on the position to be adopted on behalf of the European Union in the Energy Charter Conference

**Council Decision (Euratom) 2024/1645 of May 30, 2024** on the position to be adopted on behalf of Euratom at the Energy Charter Conference.

### **TEN-T**

**Commission Delegated Regulation (EU) 2024/751 of December 11, 2023** amending Regulation (EU) No 1315/2013 of the European Parliament and of the Council as regards the indicative maps of the trans-European transport network.

**Regulation (EU) 2024/1679 of the European Parliament and of the Council of June 13, 2024** on guidelines of the Union for the development of the trans-European transport network, amending Regulation (EU) 2021/1153 and Regulation (EU) No 913/2010 and repealing Regulation (EU) No 1315/2013.

### **Strategic Technologies for Europe Platform (STEP)**

**Communication from the Commission** - Guidance note concerning certain provisions of Regulation (EU) 2024/795 establishing a Strategic Technologies for Europe Platform (STEP)

**Communication from the Commission** - Communication from the Commission supplementing the Guidelines on national regional aid with regard to the Strategic Technologies for Europe Platform (STEP)

## **2. Spanish Regulation**

### **Energy policy**

**Order TED/113/2024**, of February 9, establishing the prices of the electricity system charges and setting various regulated costs of the electricity system for the 2024 financial year and stating that renewable hydrogen production facilities will be exempt from payment of electricity system charges.

**Royal Decree 203/2024**, of February 27, which develops aspects relating to the free allocation of emission allowances for the years 2026-2030 and other aspects relating to the system for the exclusion of installations from 2026 onwards.

**Law 1/2024**, of February 8, on Energy Transition and Climate Change.

**Order TED/268/2024**, of March 20, establishing the energy saving obligations, compliance through Energy Saving Certificates and the minimum contribution to the National Energy Efficiency Fund for 2024.

**Resolution of April 4, 2024**, of the National Commission for Markets and Competition, which determines the transitional price for the rental of smart natural gas meters with a flow rate of 6 m<sup>3</sup>/h or less for customers connected to networks of less than 4 bar and consumption of 50,000 kWh/year or less.

**ORDER ACC/75/2024**, of April 15, approving the regulatory bases for aid for the purification of biogas and the infrastructures and installations necessary for the injection of biomethane into the gas pipeline network.

**Resolution of April 19, 2024**, of the CNMC, establishing the procedure for managing connections of biomethane generation plants to the transport or distribution network.

**Order TED/463/2024**, of April 24, establishing energy policy guidelines for the National Commission for Markets and Competition related to the natural gas sector

**Resolution** authorising the certification of ENAGÁS TRANSPORTE, S.A.U. as a storage system operator, in accordance with the procedure established in article 3 bis of Regulation (EC) No 715/2009 of the European Parliament and of the Council of July 13, 2009 on conditions for access to the natural gas transmission networks.

**Draft Law amending Law 1/2005**, of March 9, regulating the greenhouse gas emission allowance trading scheme.

**Royal Decree-Law 4/2024 of June 26**, extending certain measures to deal with the economic and social consequences of the conflicts in Ukraine and the Middle East and adopting urgent fiscal, energy and social measures.

### **Remuneration framework, tolls, charges and settlement system**

**Resolution of December 21, 2023**, of the National Commission on Markets and Competition, establishing the value of the 2024 global ratio index and the penalty relating to the financial prudence of companies that carry out electricity transmission and distribution activities and natural gas transmission, regasification, underground storage and distribution activities.

**Resolution of March 11, 2024**, of the Directorate General for Energy Policy and Mines, publishing the new pre-tax sales prices of liquefied petroleum gases through pipelines.

**Resolution of March 14, 2024**, of the CNMC, on the addendum to the valuation of losses in the natural gas transmission system corresponding to the period from January to September 2021 and their effect on the remuneration of gas transmission network operators.

**Resolution of May 23, 2024**, of the National Commission on Markets and Competition, establishing remuneration for the 2025 gas year of the companies that carry out the regulated activities of liquefied natural gas plants, transmission and distribution.

**Resolution of May 23, 2024**, of the National Commission on Markets and Competition, establishing the access tolls to the transmission networks, local networks and regasification for the 2025 gas year.

### **Spanish gas system operation**

**Resolution of January 16, 2024**, of the Directorate General for Energy Policy and Mines, publishing the allocated and available capacity in basic underground natural gas storage facilities for the period from April 1, 2024 to March 31, 2025.

**Resolution of April 8, 2024**, of the Directorate General for Energy Policy and Mines, publishing the new pre-tax sales prices of liquefied petroleum gases through pipelines.

## MANAGEMENT REPORT OF THE ENAGÁS GROUP

### Group performance in the first half of the year 2024

The net result at the end of the first half of 2024 was -257,817 thousands of euros, a decrease of 246% compared to the same period of the previous year.

Total Group revenues at June 30, 2024 were 442,528 thousands of euros, with a net turnover of 437,919 thousands of euros.

At June 30, 2024, the Enagás Group's interest in Tallgrass Energy, L.P. is presented under Non-Current Assets Held for Sale for 1,026,790 thousands of euros. This has had an impact of -405,726 thousands of euros on the Enagás Group's profit after tax at that date.

On the same date, the Enagás Group's stake in the Soto de la Marina Compressor Station in Mexico is also presented under this heading.

The Enagás Group's investments in the first half of 2024 amounted to 41,488 thousands of euros, most of which were earmarked for domestic investments.

The share capital of Enagás S.A. amounts to 392,985 thousands of euros, representing 261,990,074 shares at a nominal value of 1.5 euros each, all of the same class and fully paid in. The shares are listed on the official Spanish Stock Exchange and are traded on the continuous market.

During the first half of 2024, expansion and improvement of the regasification, transmission, and storage facilities continued in order to adapt them to the needs anticipated for future demand.

### Enagás' gas infrastructure

At June 30, 2024, the Enagás Group gas assets comprising the natural gas network were as follows:

#### Spain:

- Close to 11,000 kilometres of pipelines all over Spanish territory.
- Three underground storage facilities: Serrablo (Huesca), Yela (Guadalajara) and Gaviota (Vizcaya).
- Four regasification plants in Cartagena, Huelva, Barcelona and Gijón.
- It also owns 50% of the BBG Regasification Plant (Bilbao) and 72.5% of the Sagunto Plant (Valencia).

#### Mexico:

- Enagás has a 40% stake in the Altamira plant.

#### Europe:

- Enagás has 20% of the company Trans Adriatic Pipeline (TAP), which main object is the a gas pipeline linking Turkey with Italy, through Greece and Albania. This is considered a Project of Common Interest (PCI) by the European Union.
- Since 2019, Enagás has a stake in a consortium (with 18%), together with Snam (54%) Fluxys (18%) and Damco (10%), with which DESFA has a 66% stake, the Greek natural gas transmission operator.
- In the same way, Enagas Group has an investment of 15% in the consortium Hanseatic Energy Hub GmbH, that has

taken FID in march 2024 for the construction of the first onshore LNG, with expected commissioning in 2027, that will contribute to ensure security of energy supply in Europe.

#### Peru:

- Enagás Group holds a 28.94% stake in Transportadora de gas del Perú (TgP), whose assets make up the Natural Gas Transmission System by pipelines from Camisea to Lurín and the Natural Gas Liquids Transmission by pipelines from Camisea to the Coast.

### Significant aspects of the six months ending on June 30, 2024

#### Operating highlights

Domestic gas demand reached 154.2 TWh, 7.2% lower than in the first half of 2023.

Demand for electricity generation decreased by 32.6%.

Conventional demand, which represents approximately 80% of the demand for natural gas in Spain, has shown an increase of 1.8%, mainly due to industrial consumption.

#### Major investments and divestments

During the first half of 2024, the following investments were of note:

- Investments were made mainly in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 41,488 thousands of euros.

#### Transactions

During the first half of 2024, we highlight the following transactions:

- At June 30, 2024, the Enagás Group has reclassified its interest in Tallgrass Energy to Non-Current Assets Held for Sale, once the conditions for this have been met. This reclassification had an effect of -406 million euros for the Enagás Group.
- The Enagás Group has also reclassified its stake in Soto La Marina S.A.P.I. de C.V. to "Non-Current Assets Held for Sale" following an agreement reached for the sale of the Enagás Group's total stake in this company.

#### General Shareholders' Meeting

The Enagás General Shareholders' Meeting was held on March 21, 2024. At said meeting, the Annual Accounts and Management Report for financial year 2023 of both Enagás, S.A. and its Consolidated Group were approved together with the allocation of 2023 Enagás, S.A. profits, which included distribution of a gross final dividend of 1.074 euros per share.

#### Long-Term Incentive Plan

At June 30, 2024 Enagás, S.A. held 995,302 treasury shares, representing 0.38% of total shares of Enagás S.A. This is in line with the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration

scheme according to the terms and conditions of the 2022-2024 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 31, 2022. In addition, this "Temporary Programme for the Repurchase of Treasury Shares" has been extended during 2024 to comply with the obligations arising from the Parent Company's flexible remuneration plan for the delivery of shares to employees and senior management of Enagás, S.A. and its Group companies.

The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 31, 2022. Management of the Temporary Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process.

## Treasury shares

As indicated above, at June 30, 2024, as part of the "Temporary Programme for the Repurchase of Treasury Shares", Enagás, S.A. held 995,302 shares, representing 0.38% of the total number of shares in Enagás, S.A. During the first six months of the 2024 financial year, changes occurred in treasury shares relating to the flexible remuneration plan for employees and senior managers of Enagás, S.A. and its Group companies.

## Events after the reporting period

Since June 30, 2024, the following events have taken place:

- On July 4, 2024, Enagás S.A. distributed a gross dividend per share of 1.044 euros per share, corresponding to the final dividend, which amounted to 272.5 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.74 euros per share.
- On July 10, 2024, the Enagás Group reached an agreement to sell its stake in Tallgrass Energy, L.P. to Blackstone Infrastructure Partners for 1.1 billion dollars. The transaction is expected to close by the end of July, although 50 million dollars of the agreed amount will be received once an ongoing administrative clearance is obtained.
- On July 16, 2024, Fitch Ratings upgraded Enagás' rating reaching BBB+ with Stable outlook. In addition, on July 16, 2024 Moodys Rating upgraded Enagás' rating from Stable to Positive.

On July 22, 2024, and pursuant to Article 100 of the consolidated text of the Securities Market Law, approved by the Law 6/2023, of March 17, the Board of Directors of Enagás, S.A., prepared the Condensed Consolidated Financial Statements and Interim Consolidated Management Report at June 30, 2024, consisting of the accompanying documents.

DECLARATION OF RESPONSIBILITY. For the purposes of Article 100.3 of the Securities Market Law of March 17 and Article 11 of Royal Decree 1362/2007 of October 19, the directors state that, to the best of their knowledge, the Interim Condensed Consolidated Financial Statements, prepared in accordance with applicable accounting principles, provide a true and fair view of the equity, financial position and results of the Group and that the Group's Interim Management Report includes a fair analysis of the performance and results of the businesses and the situation of the Group, together with the description of the main risks and uncertainties faced. They additionally state that to the best of their knowledge the directors not signing below did not express dissent with respect to the Condensed Consolidated Financial Statements or Interim Management Report.

**Chairman** (Signed the original in Spanish):  
Spanish):

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Mr Antonio Llardén Carratalá

**Chief Executive Officer** (Signed the original in Spanish):

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Mr Arturo Gonzalo Aizpiri

**Directors** (Signed the original in Spanish):

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Sociedad Estatal de Participaciones Industriales-SEPI  
(represented by Mr Bartolomé Lora Toro)

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Mr José Montilla Aguilera

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Ms Ana Palacio Vallelersundi

---

Ms María Teresa Arcos Sánchez

---

Ms Eva Patricia Úrbez Sanz

---

Ms Natalia Fabra Portela

---

Mr Santiago Ferrer Costa

---

Ms Clara Belén García Fernández-Muro

---

Mr David Sandalow

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Mr José Blanco López

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Ms María Teresa Costa Campi

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Mr Manuel Gabriel González Ramos

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Mr Cristóbal José Gallego Castillo

DILIGENCE to record that, in accordance with the call of the Board of Directors, having been held at the registered office, allowing the directors to participate telematically, the Consolidated Summary Financial Statements and the Consolidated Management Report at June 30, 2024 have been drawn up with the agreement of all members of the Board of Directors, which is certified by the Secretary of the Board with his signature below, and with the signatures of those Directors who have physically participated in the Board of Directors.

**Secretary to the Board of Directors** (Signed the original in Spanish)

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Mr Diego Trillo Ruiz