

Communication of Relevant Information



Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 228 of the Consolidated Text of the Securities Market Act approved by Legislative Royal Decree 19/2018 of 23 November and concordant provisions thereof, Enagás, S.A ("Enagás" or the "Company") hereby informs of the following:

Communication of Relevant Information

Madrid, 28th November 2019.

On 28th November 2019, the rating agency Standard & Poor's, after analysing the proposal of the Spanish regulator CNMC for the remuneration of gas transmission and regasification for the period 2021-2026, has **reaffirmed Enagás rating (BBB+)**, and improved the **outlook** from "negative" to "**stable**".

The improvement in the rating perspective is, among other factors, a consequence of the greater visibility and stability of the 2021-2026 regulatory framework, which the CNMC published in its proposal on 7th November.

Enagás positively values the ratification of the rating and the improvement of its outlook, because it highlights the end of the uncertainty generated during the regulatory process.

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