



Dirección de Relación con Inversores

In accordance with the provisions of Article 82 of the Spanish Securities Act, Enagás, S.A. ("Enagás") hereby announces the following

RELEVANT EVENT

The financial terms of an issue of notes by Enagás through its subsidiary Enagás Financiaciones, S.A.U. ("Enagás Financiaciones") on the euromarkets guarantee by Enagás, for an amount of **400 million euro** (respectively, the "Issue" and the "Notes") in accordance with its Guaranteed Euro Medium-Term Note Programme registered at the Commission de Surveillance du Secteur Financier (CSSF) of Luxembourg on 13 May 2014 have been determined today.

This Issue, due 25 March 2023, has an annual coupon of 1.00% and an issue price of 99.672.

The issue date of the Notes, as well as the date of payment and settlement of the Issue, is expected to be 25 March 2015. An application will be made for the Notes to be admitted to listing on the official list of the Luxembourg Stock Exchange and to trading on the regulated market of the Luxembourg Stock Exchange.

The Notes will be swapped for all notes comprising the "EUR 400,000,000 Guaranteed Floating Rate Notes due 2016" (ISIN code XS0858523029) issued by Enagás Financiaciones and guaranteed by Enagás, which will be acquired by BNP Paribas from the relevant noteholders (respectively the "Existing Notes" and the "Existing Issue")

It is envisaged that the acquisition of the Existing Notes by Enagás Financiaciones will take place on the same day as the settlement of the Issue. Once acquired, the Existing Notes will be redeemed resulting in the subsequent cancellation of the Existing Issue.



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LEGAL WARNING

This announcement is neither an offer to sell nor a solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful including, but not limited to, the United States of America, Australia, Canada and Japan.

The securities mentioned herein have not been and will not be registered under the United States Securities Act of 1933 (the "US Securities Act"), as may be amended at any given time, or under any state securities laws, and cannot be offered or sold in the United States of America unless they have been registered in the United States, or unless an exemption from the registration requirements established in the US Securities Act exists, and in accordance with the applicable state securities laws.

In Madrid, on 10 March 2015.

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