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FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION.

NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A. (the “**Company**” or “**Naturgy**”), in accordance with the provisions of Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and Article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services (*Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión*), communicates the following:

INSIDE INFORMATION

Naturgy has mandated Morgan Stanley Europe SE (the “**Manager**”) to explore a potential sale of a block of approximately 19,305,000 ordinary treasury shares, representing approximately 2% of the Company’s share capital (the “**ABB Shares**”) through an accelerated bookbuild offering (the “**ABB**”). The ABB will be directed exclusively at qualified investors.

The ABB will commence immediately upon publication of this announcement and will be carried out in accordance with the secondary block trade agreement entered into between Naturgy and the Manager on customary terms for this type of transaction. Following the publication of this announcement, the Manager will explore the existing demand for the ABB Shares. The ABB may be terminated without prior notice once the ABB Shares have been placed, or if it becomes impossible for the Manager to place such shares.

Upon completion of the ABB, Naturgy will announce the final terms of the ABB, including the purchase price, by means of an inside information announcement.

In addition, Naturgy has agreed to sell to an international financial entity (the “**Bilateral Sale**”) up to 34,100,000 ordinary treasury shares, which are not the ABB Shares, representing approximately 3.5% of the Company’s share capital (the “**Bilateral Sale Shares**” and, together with the ABB Shares, the “**Shares**”). Through the ABB and the Bilateral Sale, ordinary shares representing approximately 5.5% of the share capital will be disposed of, so that the free float following the transaction expects to be approximately 15.1%.

Naturgy has also entered into a total return swap with the financial entity referred to above in relation to the Bilateral Sale Shares, pursuant to which it will retain economic exposure to these shares (the “**TRS**”). This TRS will be settled in cash and the rights it grants to Naturgy are exclusively economic.

In connection with the ABB, the Company has agreed to customary lock-up obligations, including an undertaking not to dispose of its remaining treasury shares or to carry out any transaction aimed at reducing its economic exposure under the TRS for a period of 60 days following completion of the ABB, subject to customary exceptions for this type of transaction.

Following completion of the ABB and the Bilateral Sale, Naturgy expects to hold treasury shares representing approximately 4.5% of the Company's share capital.

The purpose of the ABB and the Bilateral Sale is to return to the market part of the shares acquired by Naturgy through the voluntary and partial takeover bid made by the Company over its own shares and authorised by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) on 28 May 2025, thereby supporting the liquidity of Naturgy's shares and increasing the Company's free float in order to facilitate its inclusion in the main stock market indices, including particularly those of the MSCI family, as communicated in the announcements of such takeover bid dated 14 March 2025 and 19 June 2025.

Madrid, 4 August 2025.

IMPORTANT NOTICE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION WITHIN THE MEANING GIVEN IN EU REGULATION N. 596/2014 ON MARKET ABUSE.

NO ACTION HAS BEEN TAKEN BY NATURGY, THE MANAGER OR ANY OF THEIR RESPECTIVE AFFILIATES THAT WOULD PERMIT AN OFFERING OF THE SHARES OR POSSESSION OR DISTRIBUTION OF THIS ANNOUNCEMENT OR ANY OFFERING OR PUBLICITY MATERIAL RELATING TO THE SHARES IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT COMES ARE REQUIRED BY NATURGY AND THE MANAGER TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THIS ANNOUNCEMENT IS SUBJECT TO CHANGES, IS RESTRICTED AND IT IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE "**UNITED STATES**"), AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR IN ANY OTHER COUNTRY OR JURISDICTION WHERE THE DISCLOSURE OF THIS INFORMATION MAY BE RESTRICTED BY LAW. THIS ANNOUNCEMENT IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES IN THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR IN ANY OTHER COUNTRY OR JURISDICTION, NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE A REQUEST OF FUNDS, SECURITIES OR ANY OTHER SORT OF COMPENSATION, AND NO COMPENSATION WILL BE ACCEPTED AS A RESPONSE TO THIS ANNOUNCEMENT.

THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR UNDER THE APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ACCORDINGLY, THE SECURITIES MAY NOT BE OFFERED, SOLD OR TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES EXCEPT PURSUANT TO AN APPLICABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NEITHER THIS ANNOUNCEMENT, NOR ANY OTHER ANNOUNCEMENT MADE IN CONNECTION WITH THE ABB, NOR THE OFFER OF THE ABB SHARES, SHALL, INDIVIDUALLY OR COLLECTIVELY, CONSTITUTE A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES OR IN ANY OTHER COUNTRY OR JURISDICTION.

NO PROSPECTUS OR OFFERING DOCUMENT HAS BEEN OR WILL BE PREPARED BY NATURGY IN CONNECTION WITH THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, INCLUDING IN RELATION TO THE OFFERING OF THE SHARES. ANY INVESTMENT DECISION IN CONNECTION WITH THE SHARES MUST BE MADE ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION. SUCH INFORMATION HAS NOT BEEN INDEPENDENTLY VERIFIED. THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT IS FOR BACKGROUND PURPOSES ONLY AND DOES NOT PURPORT TO BE FULL OR COMPLETE.

THIS ANNOUNCEMENT AND THE OFFERING OF THE ABB SHARES WHEN MADE ARE ONLY ADDRESSED TO, AND DIRECTED IN, MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (THE "**EEA**") (EACH, A "**MEMBER STATE**") AND THE UNITED KINGDOM, AT PERSONS WHO ARE "**QUALIFIED INVESTORS**" WITHIN THE MEANING OF THE PROSPECTUS REGULATION ("**QUALIFIED INVESTORS**"). FOR THESE PURPOSES, THE EXPRESSION "**PROSPECTUS REGULATION**" MEANS REGULATION (EU) 2017/1129 AND ASSIMILATED REGULATION (EU) 2017/1129 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED (THE "**EUWA**").

IN ADDITION, IN THE UNITED KINGDOM THIS ANNOUNCEMENT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "**ORDER**") AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**"). THIS ANNOUNCEMENT MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR

INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO (A) RELEVANT PERSONS IN THE UNITED KINGDOM AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UNITED KINGDOM AND (B) QUALIFIED INVESTORS IN MEMBER STATES OF THE EEA.

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("**MIFID II**"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; (C) LOCAL IMPLEMENTING MEASURES IN THE EEA; (D) REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA ("**UK MIFIR**"); AND (E) THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (TOGETHER, THE "**PRODUCT GOVERNANCE REQUIREMENTS**"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "**MANUFACTURER**" (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE SHARES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE SHARES IS (A) IN THE EEA, RETAIL CLIENTS AND INVESTORS WHO MEET THE CRITERIA OF ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II AND (B) IN THE UNITED KINGDOM, RETAIL CLIENTS AND INVESTORS WHO MEET THE CRITERIA OF ELIGIBLE COUNTERPARTIES (AS DEFINED IN THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK) AND PROFESSIONAL CLIENTS (AS DEFINED IN UK MIFIR); AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE SHARES ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE SHARES (A "**DISTRIBUTOR**") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II OR THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE SHARES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, DISTRIBUTORS SHOULD NOTE THAT: THE PRICE OF THE SHARES MAY DECLINE AND INVESTORS COULD LOSE ALL OR PART OF THEIR INVESTMENT; THE SHARES OFFER NO GUARANTEED INCOME AND NO CAPITAL PROTECTION; AND AN INVESTMENT IN THE SHARES IS COMPATIBLE ONLY WITH INVESTORS WHO DO NOT NEED A GUARANTEED INCOME OR CAPITAL PROTECTION, WHO (EITHER ALONE OR IN CONJUNCTION WITH AN APPROPRIATE FINANCIAL OR OTHER ADVISER) ARE CAPABLE OF EVALUATING THE MERITS AND RISKS OF SUCH AN INVESTMENT AND WHO HAVE SUFFICIENT RESOURCES TO BE ABLE TO BEAR ANY LOSSES THAT MAY RESULT THEREFROM. THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL, LEGAL OR REGULATORY SELLING RESTRICTIONS IN RELATION TO THE OFFERING.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II OR UK MIFIR; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE SHARES.

THE SHARES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR IN THE UNITED KINGDOM. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS (A) IN THE EEA, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF MIFID II; OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; AND (B) IN THE UNITED KINGDOM, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) 2017/565 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA OR (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 OF THE UNITED KINGDOM (THE "**FSMA**") AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE "**PRIIPS REGULATION**") OR THE PRIIPS REGULATION AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA (THE "**UK PRIIPS REGULATION**") FOR OFFERING OR SELLING THE SHARES OR OTHERWISE

MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA OR IN THE UNITED KINGDOM HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE SHARES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UNITED KINGDOM MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION AND/OR THE UK PRIIPS REGULATION.

ANY DECISION TO PURCHASE THE SHARES SHOULD BE MADE SOLELY ON THE BASIS OF AN INDEPENDENT REVIEW BY A PROSPECTIVE INVESTOR OF THE PUBLICLY AVAILABLE INFORMATION ON THE COMPANY. NEITHER THE COMPANY NOR THE MANAGER NOR THEIR RESPECTIVE AFFILIATES ACCEPT ANY RESPONSIBILITY AS TO THE ACCURACY OR COMPLETENESS OF THIS COMMUNICATION OR OF THE PUBLICLY AVAILABLE INFORMATION ON THE COMPANY. THE INFORMATION CONTAINED IN THIS COMMUNICATION IS SUBJECT TO CHANGE IN ITS ENTIRETY, WITHOUT NOTICE, UP TO THE DATE OF COMPLETION OF THE ABB.

EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT IT MUST BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE SHARES. NONE OF NATURGY OR THE MANAGER MAKES ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE SHARES FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE SHARES OR (III) THE FUTURE PERFORMANCE OF THE SHARES EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS.

THE MANAGER IS ACTING ON BEHALF OF NATURGY AND NO ONE ELSE IN CONNECTION WITH THE SHARES AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CLIENTS OF THE MANAGER OR FOR PROVIDING ADVICE IN RELATION TO THE SHARES.

EACH OF NATURGY, THE MANAGER AND THEIR RESPECTIVE AFFILIATES EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO UPDATE, REVIEW OR REVISE ANY STATEMENT CONTAINED IN THIS ANNOUNCEMENT WHETHER AS A RESULT OF NEW INFORMATION, FUTURE DEVELOPMENTS OR OTHERWISE.

NEITHER THE MANAGER OR NATURGY NOR THEIR RESPECTIVE AFFILIATES, DIRECTORS, EMPLOYEES, ADVISERS OR AGENTS ACCEPTS ANY RESPONSIBILITY OR LIABILITY WHATSOEVER FOR/OR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, AS TO THE TRUTH, ACCURACY OR COMPLETENESS OF THE INFORMATION IN THIS ANNOUNCEMENT (OR WHETHER ANY INFORMATION HAS BEEN OMITTED FROM THE ANNOUNCEMENT) OR ANY OTHER INFORMATION RELATING TO NATURGY, ITS SUBSIDIARIES OR ASSOCIATED COMPANIES, WHETHER WRITTEN, ORAL OR IN A VISUAL OR ELECTRONIC FORM, AND HOWSOEVER TRANSMITTED OR MADE AVAILABLE FOR ANY LOSS HOWSOEVER ARISING FROM ANY USE OF THE ANNOUNCEMENT OR ITS CONTENTS OR OTHERWISE ARISING IN CONNECTION THEREWITH.

THE MANAGER AND ANY OF ITS AFFILIATES MAY TAKE UP A PORTION OF THE SHARES AS A PRINCIPAL POSITION AND, IN THAT CAPACITY, MAY RETAIN, PURCHASE, SELL, OFFER TO SELL, OR OTHERWISE DEAL FOR ITS OR THEIR OWN ACCOUNT(S) IN SUCH SHARES, ANY OTHER SECURITIES OF NATURGY OR OTHER RELATED INVESTMENTS IN CONNECTION WITH THE SHARES OF NATURGY OR OTHERWISE. IN ADDITION, THE MANAGER OR ITS AFFILIATES MAY ENTER INTO FINANCING AGREEMENTS AND FINANCIAL INSTRUMENTS WITH INVESTORS IN CONNECTION WITH WHICH THE MANAGER (OR ITS AFFILIATES) MAY, FROM TIME TO TIME, ACQUIRE, HOLD OR DISPOSE THE SHARES. ACCORDINGLY, REFERENCES IN THIS ANNOUNCEMENT TO THE SHARES BEING OFFERED OR OTHERWISE DEALT WITH SHOULD BE READ AS INCLUDING ANY OFFER TO, OR DEALING BY, THE MANAGER AND ANY OF ITS AFFILIATES ACTING IN SUCH CAPACITY. THE MANAGER DOES NOT INTEND TO DISCLOSE THE EXTENT OF ANY SUCH INVESTMENT OR TRANSACTION OTHERWISE THAN IN ACCORDANCE WITH ANY LEGAL OR REGULATORY OBLIGATION TO DO SO.