

NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A. (la **Sociedad** o **Naturgy**), en cumplimiento de lo establecido en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, mediante el presente escrito comunica a la Comisión Nacional del Mercado de Valores la siguiente

OTRA INFORMACIÓN RELEVANTE

Como continuación a las comunicaciones de otra información relevante publicadas el 12 de mayo de 2025 (números de registro 34725 y 34746), la Sociedad por la presente anuncia los resultados de su invitación a los titulares de las obligaciones garantizadas por importe de 1.000.000.000€ al 1,375% con vencimiento el 19 de enero de 2027 (ISIN: XS1551446880), de las obligaciones perpetuas subordinadas garantizadas por importe de 500.000.000€ con interés fijo revisable amortizable a elección del Oferente a partir del 5,25 aniversario (ISIN: XS2406737036), de las obligaciones garantizadas por importe de 1.000.000.000€ al 1,250% con vencimiento el 15 de enero de 2026 (ISIN: XS2156506854), de las obligaciones garantizadas por importe de 600.000.000€ al 1,250% con vencimiento el 19 de abril de 2026 (ISIN: XS1396767854) y de las obligaciones garantizadas por importe de 850.000.000€ al 1,500% con vencimiento en 2028 (ISIN: XS1755428502) emitidas por Naturgy Finance Iberia, S.A.U. (anteriormente, Naturgy Finance B.V. y Gas Natural Fenosa Finance B.V.) (el **Emisor**), una filial íntegramente participada por la Sociedad, y garantizadas por la Sociedad (las **Obligaciones**) para que realicen una oferta de venta de las Obligaciones al Emisor a cambio de efectivo.

Se adjunta a la presente comunicación el anuncio que el Emisor ha publicado en la Bolsa de Luxemburgo en el día de hoy.

Madrid, 20 de mayo de 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

NATURGY FINANCE IBERIA, S.A. (FORMERLY, NATURGY FINANCE B.V. AND GAS NATURAL FENOSA FINANCE B.V.) ANNOUNCES FINAL RESULTS AND PRICING OF TENDER OFFER FOR NOTES ISSUED BY IT AND GUARANTEED BY NATURGY ENERGY GROUP, S.A. (FORMERLY, GAS NATURAL SDG, S.A.)

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This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”), encompassing information relating to the tender offer described above.

This announcement does not constitute an invitation to participate in the Solicitation of Offers to Sell (as defined herein) in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions (including the United States, the United Kingdom, the Republic of Italy, France and Spain) may be restricted by law. Persons into whose possession this document comes are required by the Offeror, the Guarantor, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Offeror, the Guarantor, the Joint Dealer Managers or the Tender Agent.

Madrid, 20 May 2025.

Further to its announcements on 12 May 2025, and earlier today, 20 May 2025, Naturgy Finance Iberia, S.A. (formerly, Naturgy Finance B.V. and Gas Natural Fenosa Finance B.V.) (the “**Offeror**”) hereby announces the final results and pricing of its invitation to holders of its (i) €1,000,000,000 1.375 per cent. Guaranteed Notes due 19 January 2027 (ISIN: XS1551446880) (the “**2027 Notes**” or the “**First Priority Notes**”); (ii) €500,000,000 Undated 5.25 Year Non-Call Deeply Subordinated Guaranteed Fixed Rate Reset Securities (ISIN: XS2406737036) (the “**Hybrid Securities**” or the “**Second Priority Notes**”); (iii) €1,000,000,000 1.250 per cent. Guaranteed Notes due 15 January 2026 (ISIN: XS2156506854) (the “**January 2026 Notes**”); (iv) €600,000,000 1.250 per cent. Guaranteed Notes due 19 April 2026 (ISIN: XS1396767854) (the “**April 2026 Notes**” and, together with the January 2026 Notes, the “**Third Priority Notes**”) and (v) €850,000,000 1.500 per cent. Guaranteed Notes due 2028 (ISIN: XS1755428502) (the “**2028 Notes**” or the “**Fourth Priority Notes**”, and together with the 2027 Notes, the Hybrid Securities, the January 2026 Notes and the April 2026 Notes, the “**Notes**” and each a “**Series**”), in each case guaranteed by Naturgy Energy Group, S.A. (formerly, Gas Natural SDG, S.A.) (the “**Guarantor**”) to offer to sell Notes to the Offeror for cash at the relevant Purchase Price (the “**Solicitation of Offers to Sell**”).

The Solicitation of Offers to Sell was made upon the terms and subject to the conditions contained in a tender offer memorandum dated 12 May 2025 (the “**Memorandum**”) prepared in connection

with the Solicitation of Offers to Sell. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Memorandum.

Summary of Results and Pricing

Following the expiration of the Solicitation of Offers to Sell at 4:00 p.m. (London time) on 19 May 2025 (the “**Expiration Date**”), the Offeror hereby announces that:

- (i) The Offeror has accepted for purchase €700,400,000 in aggregate principal amount of the 2027 Notes in accordance with the terms and conditions of the Solicitation of Offers to Sell;
- (ii) The Offeror has accepted in full with no *pro-ration* all Offers to Sell in respect of the 2027 Notes which were validly submitted by the Expiration Date;
- (iii) The Offeror has accepted for purchase €169,300,000 in aggregate principal amount of the Hybrid Securities in accordance with the terms and conditions of the Solicitation of Offers to Sell;
- (iv) The Offeror has accepted in full with no *pro-ration* all Offers to Sell in respect of the Hybrid Securities which were validly submitted by the Expiration Date;
- (v) The Offeror has accepted for purchase €52,900,000 in aggregate principal amount of the January 2026 Notes in accordance with the terms and conditions of the Solicitation of Offers to Sell;
- (vi) The Offeror has accepted in full with no *pro-ration* all Offers to Sell in respect of the January 2026 Notes which were validly submitted by the Expiration Date;
- (vii) The Offeror has accepted for purchase €77,400,000 in aggregate principal amount of the April 2026 Notes in accordance with the terms and conditions of the Solicitation of Offers to Sell;
- (viii) The Offeror has applied 27.100 per cent. *pro-ration* factor to the Offers to Sell in respect of the April 2026 Notes which were validly submitted by the Expiration Date.

The Offeror has not accepted any Offers to Sell in respect of the 2028 Notes.

The Purchase Price in respect of the 2027 Notes accepted by the Offeror for purchase pursuant to the Solicitation of Offers to Sell was determined at or around 11:00 a.m. (London time) by reference to the sum of the relevant Purchase Spread and the relevant Reference Benchmark (each such sum, a “**Purchase Yield**”), as follows:

Description of Notes	ISIN	Maturity Date	Aggregate principal amount accepted	Reference Benchmark	Purchase Spread	Purchase Yield	Purchase Price (expressed as a percentage)	Pro-ration factor	Acceptance Priority Levels
2027 Notes	XS1551446880	19 January 2027 (with a first optional call date ⁽¹⁾ on 19 October 2026)	€700,400,000	2027 Interpolated Mid-Swap Rate	+5 bps	2.061 per cent.	98.885 per cent.	Not applicable	1
Hybrid Securities	XS2406737036	Undated	€169,300,000	Not applicable	Not applicable	Not Applicable	98.50 per cent.	Not applicable	2
January 2026 Notes	XS2156506854	15 January 2026 (with a first optional call date ⁽¹⁾ on 15 October 2025)	€52,900,000	Not applicable	Not applicable	Not Applicable	99.45 per cent.	Not applicable	3
April 2026 Notes	XS1396767854	19 April 2026 (with a first optional call date ⁽¹⁾ on 19 January 2026)	€77,400,000	Not applicable	Not applicable	Not Applicable	99.30 per cent.	27.100 per cent.	

Note: (1) The first optional call date refers to the earliest date on which the Offeror may exercise the Residual Maturity Call Option under the relevant Series of Notes

New Financing Condition

The Offeror has successfully issued Euro 500,000,000 3.375% Guaranteed Notes due 21 May 2031 and Euro 500,000,000 3.875% Guaranteed Notes due 21 May 2035 and therefore the New Financing Condition has been satisfied.

Settlement

On the Settlement Date, the Offeror will pay, or procure the payment of, a sum of (i) the relevant Purchase Price (expressed as a percentage and as defined in the Memorandum) in respect of such Series multiplied by the relevant Minimum Denomination in respect of that Series; plus (ii) the Accrued Interest to all Noteholders whose Offers to Sell have been validly accepted by that Offeror pursuant to the Terms and Conditions, subject to receipt of the relevant Notes. The Settlement Date is expected to be 21 May 2025.

Notes in respect of which an Offeror has not accepted an Offer to Sell will remain outstanding subject to the terms and conditions of such Notes.

Further Information

A complete description of the terms and conditions of the Solicitation of Offers to Sell is set out in the Memorandum. CaixaBank, S.A. and Morgan Stanley Europe SE are the Joint Dealer Managers for the Solicitation of Offers to Sell.

Requests for information in relation to the Solicitation of Offers to Sell should be directed to:

JOINT DEALER MANAGERS

CaixaBank, S.A.

Paseo de la Castellana 189, 3rd Floor
28046 Madrid
Spain

Email: lst.caixabank.lm@caixabank.com
Telephone: +34 91 700 56 10
Attention: CaixaBank Liability Management
Team

Morgan Stanley Europe SE

Grosse Gallusstrasse 18
60312 Frankfurt am Main
Germany

Email: liabilitymanagementeuropa@morganstanley.com
Telephone: +44 20 7677 5040
Fax: +44 20 7056 4984
Attention: Liability Management Team, Global
Capital Markets

A copy of the Memorandum is available to eligible persons upon request from the Tender Agent:

THE TENDER AGENT

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The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

Email: naturgy@is.kroll.com
Attention: David Shilson
Telephone: +44 20 7704 0880
Offer Website: <https://deals.is.kroll.com/naturgy>

Further details relating to the contents of this announcement can be obtained from:

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28028 Madrid
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Email: gd_naturgyfinancing@naturgy.com
Attention: Enrique Berenguer Marsal