

NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A., in compliance with the provisions of article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, hereby notifies the National Securities Market Commission of the following

DISCLOSURE OF OTHER RELEVANT INFORMATION

Naturgy Energy Group S.A (“Naturgy” or the “Company”) reached an agreement with Ardian for the acquisition of 100% of the shares and shareholder loans of ASR Wind S.L. (“ASR Wind”), a company owning a portfolio of 12 renewable energy projects in Spain composed of: i) 422 MW regulated operating wind assets, and ii) 435 MWp solar PV hybridization projects (thereinafter the “Transaction”).

The Transaction ascribes an equity purchase price for ASR Wind (100%) of €536m, translating into an Enterprise Value of €650m, equivalent to approximately 8x EV/EBITDA 2023E. Moreover, the transaction is consistent with Naturgy’s investment criteria, focusing on proven technologies in core geographies, maintaining its financial discipline and returns criteria.

ASR Wind is a high-quality and regulated 422 MW operating wind portfolio with 6 years remaining average regulatory life, diversified throughout various Spanish prime locations with high wind and solar resource, nearby Naturgy’s existing operations (C. La Mancha, C. y León, Cataluña, Andalucía and Galicia). The assets will be transferred with no personnel, hence presenting significant synergies when integrated into Naturgy’s nearby operations.

Furthermore, ASR Wind includes a highly attractive late-stage solar PV hybridization pipeline, allowing to maximize the value per connection point of the project. In addition, at the end of the remaining useful life of the operating assets, estimated at 16 years on average, a repowering can be implemented to maximize the project value.

The transaction represents another step forward in Naturgy’s strategic goals, complementing the more than 1,000 MW organic renewables projects in Spain currently under construction, which are expected to be operational prior to the end of 2024. The continued growth in renewable capacity allows the Company to back the strong momentum of its large and growing customer base, leveraging on the competitive strengths of its power generation and supply integrated business model in Spain.

The Transaction completion is expected by July 2023 and remains subject to competition clearance.

Madrid, 16 May 2023