

## NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A., in compliance with the provisions of Article 17 of Regulation (EU) 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 March 17, on Securities Markets and Investment Services, hereby notifies the following

### INSIDE INFORMATION

Naturgy's Board of Directors has met with the objective to analyze the evolution of the 2021-25 Strategic Plan, which is at its halfway execution point, and reassess the dividend policy, as committed in July 2021.

The management team has updated the status of Project Gemini. The Board has confirmed its strategic sense and has requested the team to continue analyzing the possible execution alternatives and its associated calendars.

Following a successful execution of the 2018-22 Plan, in which the company exceeded all its committed targets, the expectations for the coming years have been reviewed and improved.

#### 2018-22 Strategic plan execution delivery comparison

€ Bn	Target in July 2018	<b>Delivered</b> as of December 2022
Efficiencies of annual savings in operational expenses	0.5	0.7
EBITDA 2022 <sup>1</sup>	4.6	5.0
Investments 2018-22 <sup>1</sup>	7.3	8.1
Net Debt 2022 <sup>1</sup>	15.1	12.1

Note:

1. Adjusted for perimeter changes in the period (mainly the disposal of Compañía General de Electricidad S.A. in Chile)



### Comparison of revised targets to December 2025

€ Bn	Target in July 2021	<b>Revised target</b> as of July 2023
EBITDA 2025E	4.8	5.1
Investments 2021-25E	14.0	13.2
Net Debt 2025E	16.9	16.0

In line with the targets established in July 2021, the Board has revised the annual dividend floor for the years 2023-25 to €1.40/share, always subject to maintaining a BBB credit rating by S&P. The new floor for the period 2023-25 is consistent with the 85% average payout announced in July 2021. At the current share prices, this is equivalent to a dividend yield of approximately 5.4% and compensates the thousands of company shareholders for the rise in interest rates and inflation.

The company will release further details on its revised targets to 2025 on Monday 24 July 2023, coinciding with the publication of its first half results for 2023.

The Board has recognized the high degree of commitment of the entire Naturgy team, which has made a decisive contribution to the delivery of these results, amid a very challenging and volatile energy scenario.

Amid the various news flow appeared in recent days, all the shareholder representatives have ratified their firm commitment to the company's industrial plan and their total trust in the management team.

**Madrid, 12 July 2023**