



Results for the first quarter of 2016

Enagás reports a net profit of €101.2Mn

Enagás obtained a net profit of €101.2Mn up to 31 March 2016, a year-on-year increase of 0.5% and in line with the objectives set for the year.

This increase was mainly due to the contribution of stakes acquired in 2015.

Financial situation

At the end of the quarter, Enagás' net borrowing totalled 4.146 billion euros and financial resources stood at 2.330 billion. 83% of the debt was at a fixed rate and the average cost of the debt was 2.3%, versus 3% for the same date in 2015.

The company, which has no significant maturities until 2022, is in a solid financial situation to continue moving towards the achievement of its strategic targets.

Investments

During the first three months of 2016, the company invested a total of €71.9Mn. Investment in Spain totalled €11.7Mn while ongoing international projects accounted for the remaining €60.2Mn of this amount.

On 31 March, Enagás signed an agreement for the acquisition of a 1.64% stake in Transportadora de Gas de Perú (TgP) from the Peruvian company Graña y Montero for a total of \$31.9Mn.

The agreement, which is subject to the possible exercise of the right of first refusal by other shareholders, would involve increasing Enagás' stake in TgP from 24.34% to 25.98%.

The transaction fits in with the five criteria for international investment established by the company.



Operating highlights

The conventional demand for natural gas in Spain for domestic-commercial and industrial consumption, adjusted by labor seasonality and temperature effect, grew by 1% in the first quarter against the same period in 2015. The main reason for this increase was the 1.8% growth in demand for gas in industry.

The demand for natural gas in Spain, adjusted by labor seasonality and temperature effect, reached a total of 91.9 TWh over the first three months of the year.

Madrid, 19 April 2016
**Communication and
Public Affairs Office**
Tel: +34 91 709 9340
dircom@enagas.es
www.enagas.es