

**PRIIPs Regulation / PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – The Notes 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 European Economic Area (“**EEA**”) or in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by the PRIIPs Regulation for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

#### **Final Terms dated 30 October 2020**

##### **Enagás Financiaciones, S.A.U.**

*(Incorporated with limited liability in the Kingdom of Spain)*

(LEI: 213800H2FQSU5E19V152)

Issue of **€500,000,000 0.375 per cent. Notes due November 2032 (the “Notes”)**

Guaranteed by

##### **Enagás, S.A.**

*(Incorporated with limited liability in the Kingdom of Spain)*

(LEI: 213800OU3FQKGM4M2U23)

under the **€4,000,000,000**

#### **Euro Medium Term Note Programme**

#### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 11 May 2020 and the Prospectus supplements dated 21 September 2020 and 20 October 2020, respectively, which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus, the Final Terms and the Prospectus supplements have been published on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and are available

for viewing during normal business hours at Paseo de los Olmos, 19, 28005 Madrid, Spain (being the registered office of the Issuer and the Guarantor).

<b>1</b>	(i) Series Number:	11
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
<b>2</b>	Specified Currency or Currencies:	Euro (€)
<b>3</b>	Aggregate Nominal Amount of Notes:	€500,000,000
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
<b>4</b>	Issue Price:	99.626 per cent. of the Aggregate Nominal Amount
<b>5</b>	(i) Specified Denominations:	€100,000
	(ii) Calculation Amount:	€100,000
<b>6</b>	(i) Issue Date:	5 November 2020
	(ii) Interest Commencement Date	Issue Date
<b>7</b>	Maturity Date:	5 November 2032
<b>8</b>	Interest Basis:	0.375 per cent. Fixed Rate (see item 14 below)
<b>9</b>	Redemption/Payment Basis:	Subject to any purchase and calculation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
<b>10</b>	Change of Interest Basis	Not Applicable
<b>11</b>	Put/Call Options:	Issuer Call Residual Maturity Call Option

Substantial Purchase Event

**12** Date Board approval for issuance of Notes and Guarantee obtained: 21 September 2020

**13** Method of distribution: Syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

**14 Fixed Rate Note Provisions** Applicable

(i) Rate of Interest: 0.375 per cent. per annum payable annually in arrear

(ii) Interest Payment Date(s): 5 November in each year

(iii) Fixed Coupon Amount €375.00 per Calculation Amount

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual-ICMA

(vi) Determination Dates: 5 November in each year

**15 Floating Rate Note Provisions** Not Applicable

**16 Zero Coupon Note Provisions** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

**17 Call Option** Applicable

(i) Optional Redemption Date(s): The date fixed for redemption specified in the irrevocable notice to the Noteholders, which shall be any date prior to 5 August 2032

(ii) Optional Redemption Amount(s) of each Note: Make-Whole Amount

(iii) Make-whole Amount: Applicable

(a) Reference Note: DBR (*Bundesanleihe*) 0.00 per cent. due 15 August 2030 (DE0001102507)

Redemption Margin: 0.15 per cent.

Financial Adviser: As per Conditions

Quotation Time: 11:00 (Central European Time)

(b) Discount Rate: Not Applicable

(c) Make-whole Exemption Period: Not Applicable

(iv) If redeemable in part:

(a) Minimum Redemption Amount:	Not Applicable
(b) Maximum Redemption Amount:	Not Applicable
(v) Notice period	Condition 6(d) applies
<b>18 Put Option</b>	Not Applicable
<b>19 Residual Maturity Call Option</b>	Applicable
(i) Notice period	As per Conditions
(ii) Date fixed for redemption	No earlier than three months before the Maturity Date
<b>20 Substantial Purchase Event</b>	Applicable
(i) Notice period	As per Conditions
(ii) Percentage	As per Conditions
<b>21 Final Redemption Amount of each Note</b>	€100,000 per Calculation Amount
<b>22 Early Redemption Amount</b>	As per Conditions
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	As per Conditions

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>23 Form of Notes:</b>	<b>Bearer Notes:</b> Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
<b>24 New Global Note:</b>	Yes
<b>25 Financial Centre(s) or other special provisions relating to payment dates:</b>	Not Applicable

- 26** Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
- 27** Instruments where the Specified Currency is Renminbi: Party responsible for calculating the Spot Rate: Not Applicable

## **DISTRIBUTION**

- 28** If syndicated, names of Managers: Banco Bilbao Vizcaya Argentaria, S.A.  
Banco Santander, S.A.  
BNP Paribas  
CaixaBank, S.A.  
Citigroup Global Markets Limited  
Crédit Agricole Corporate and Investment Bank  
Intesa Sanpaolo S.p.A.  
Mediobanca - Banca di Credito Finanziario S.p.A.  
Mizuho Securities Europe GmbH  
Natixis  
Société Générale
- 29** If non-syndicated, name of relevant Dealer: Not Applicable
- 30** U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

## **THIRD PARTY INFORMATION**

Both S&P's and Fitch's ratings definitions in paragraph 2 of "Part B – Other Information" below have been extracted from [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceld/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceld/504352) and <https://www.fitchratings.com/site/definitions>. Each of the Issuer and the Guarantor confirm that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Enagás Finanzaciones, S.A.U.:

By:  .....

Duly authorised

Signed on behalf of Enagás, S.A.:

By:  .....

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Admission to listing and trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list of the Luxembourg Stock Exchange with effect from the Issue Date.
- Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: €6,600

### 2 RATINGS

Ratings:

The Notes to be issued have been rated:

S&P: BBB+

Fitch: A-

In accordance with S&P's ratings definitions available on [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352), an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

In accordance with Fitch's ratings definitions available on <https://www.fitchratings.com/site/definitions>, a rating of "A" denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or

economic conditions than is the case for higher ratings.

Each of S&P Global Ratings Europe Limited ("**S&P**") and Fitch Ratings España, S.A.U. ("**Fitch**") is established in the EU or in the UK and registered under Regulation (EC) No 1060/2009 as amended by Regulation (EC) No. 513/2011 (the "CRA Regulation"). A list of registered credit rating agencies is published at the European Securities and Market Authority's website: [www.esma.europa.eu](http://www.esma.europa.eu).

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for (i) any fees payable to the Managers and (ii) so far as the Issuer is aware, no person involved in the issue/offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer, the Guarantor and any of their affiliates in the ordinary course of the business for which they may receive fees.

### **4 REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer:	See "Use of Proceeds" in Base Prospectus
Estimated net proceeds:	€496,050,000

### **5 Fixed Rate Notes only – YIELD**

Indication of yield:	0.407 per cent. ( <i>per annum</i> ) The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
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### **6 OPERATIONAL INFORMATION**

ISIN:	XS2251626896
Common Code:	225162689
Any clearing system(s) other than Euroclear Bank SA/NV and number(s) and Clearstream Banking, SA and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	The Bank of New York Mellon, London Branch



Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Relevant Benchmarks:	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility	<p>Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life.</p> <p>Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.</p>