



Investor Relations Direction

CHANGES IN THE BOARD OF DIRECTORS

PEÑA RUEDA, S.L., a sole stockholder company, has accepted the appointment as Director of ENAGAS approved by the General Shareholders' Meeting held on 30th April 2004. The newly appointed firm has named Mr. Manuel Menéndez Menéndez as its representative on the Board.

Furthermore, Company Director Mr. Juan Badosa Pagés has ceased his functions after tendering his resignation from his post at the Board meeting held on 21st May 2004.

Madrid, 24th May 2004

General Direction of Strategy and Regulation
Investor Relations

Tel: +34 917 099 330

www.enagas.es

investors@enagas.es