



Direction of Investor Relations

CHANGES IN THE BOARD MEMBERS

Madrid March 1, 2004:

Enagas' board member, Caja de Ahorros de Valencia, Castellon y Alicante (Bancaja), has substituted Mr. Arturo Alario Mifsud as its represented Director in the Company's board, and has designated Mr. José Luis Olivas Martínez in his place, to exercise the task inherent to this post in the name and on behalf of Bancaja.

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Direction of Investor Relations
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