



Enagás buys 15% of Bahía de Bizkaia Gas (BBG) from Repsol

Enagás has signed a contract with Repsol to buy a 15% shareholding in the Bahía de Bizkaia (BBG) regasification plant for €40Mn, inclusive of debt.

The General Shareholder Meeting of Bahía de Bizkaia Gas (BBG) at its extraordinary meeting held on July 27, 2010, unanimously agreed to consent to the transfer by Repsol of its 25% in the rest of society partners.

This participation has been acquired by the following percentages: 15% Enagás, 5% by RREFF and 5% by EVE.

In this way, once materialized transmission and after obtaining the relevant administrative authorizations, the shareholding structure of BBG is now configured with Enagás as majority shareholder with 40% and EVE and RREFF with a 30% stake each.

The BBG regasification plant was brought online in August 2003. Located in Zierbena, Biscay province, the facility has storage capacity of up to 300,000 m³ of LNG and emission capacity of 800,000 Nm³/h.

Named the sole transporter for the primary gas transport trunk network under Royal Decree-Law 6/2009 of 30 April, Enagás has invested in this plant in line with its concern to acquire interests in natural gas network assets that come up to the Company's profitability targets. This buy will not raise the Company's intended debt levels.

The deal is subject to approval by the CNE – the Spanish energy commission – and by the competition authorities. After obtaining such permission, the date of consolidation for Enagás will be January 1, 2010

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