



Direction of Investor Relations

Enagas renegotiates the conditions of the loans signed with the Spanish Official Credit Institute (OCI) for the amount of 350 million euros.

- **The new conditions allow Enagas to reduce the cost of its debt.**

Enagas has renegotiated the loans signed in December 2002 and February 2004 for the amount of 150 and 200 million euros respectively, with a repayment period of 10 and 15 years.

This operation allows for a significant reduction of the financial cost of the loan, in addition to other progress in the content of the contracts.

The renegotiation of the loan is in line with Enagas' financial policy, which aims to finance investments mostly through long-term debt, bearing in mind the Company's business and income profile, and progressively optimize the structure of the debt balance in order to achieve the best possible conditions, reduce capital costs, and ensure the creation of shareholder value.

In this renegotiation, the company has benefited from its solid financial position, attested to by the ratings obtained from Standard & Poor's (AA-) and Moody's (A2), which confirm the high level of security and low risk inherent to Enagas' strategy.

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