



Enagás joins Trans Adriatic Pipeline (TAP) project

- **The company will take a 16% stake in the development of the 871 km long pipeline which will connect Greece, Albania and Italy**
- **The project is part of the Southern Gas Corridor designed to supply Europe with natural gas from the Caspian Sea**
- **This infrastructure and the MidCat corridor project linking Spain and France via the Pyrenees, are key to ensuring European energy security**
- **Enagás and Fluxys have jointly participated in the acquisition of Total and E.ON's stakes in the TAP project**

Enagás and Fluxys have signed an agreement to acquire 19% of Total and E.ON's stake in the company that is developing the Trans Adriatic Pipeline (TAP) project, in which Enagás will hold a 16% stake.

TAP's shareholding is now comprised of BP (20%), Socar (20%), Statoil (20%), Fluxys (19%*), Enagás (16%) and Axpo (5%).

This project involves the construction of an 871 km long pipeline linking Turkey and Italy and running through Greece and Albania, including the associated compressor stations. The pipeline will run for 547 km through Greece, 211 km through Albania, 8 km through Italy and 105 km offshore under the Adriatic Sea, with an initial capacity of 10 bcma (billion cubic metres per annum). In line with the timetable of the Shah Deniz field in the Caspian Sea, first gas deliveries of gas to TAP in Europe are scheduled for approximately 2019.

The TAP is part of the so-called Southern Gas Corridor, a project designed to supply Europe with natural gas from the Caspian Sea, which will help guarantee the EU's energy security.

TAP was included as a *Project of Common Interest* (PCI) by the European Union in October 2013 and is critical to integrate the European gas market. It is a complementary supply route to the interconnection with France via the Pyrenees (MidCat) and also a PCI, which will help Spain to improve the security of supply in Europe. Enagás can play a leading role in both these projects given its expertise in the sector and as TSO (Transmission System Operator) certified by the European Union.

* Fluxys previously held a 16% stake



The European market is one of the key areas of international growth specified in the Enagás 2013-2015 Strategic Update. Therefore, participating in this project is a major step forward in the company's internationalisation process.

For further information on TAP, please see <http://www.tap-ag.com/>

About Enagás

Enagás is Spain's leading natural gas transmission company and technical manager of the Spanish gas system. In Spain it operates 11,000 km of gas pipeline, five regasification plants and three strategic storage plants.

The company is present in Mexico, Chile and Peru. In Mexico it owns 40% of the TLA Altamira regasification plant and is involved in the development of gas pipelines and compressor stations, while in Chile it is the majority shareholder in the GNL Quintero terminal. The company has been present in Peru since March this year, with a 20% stake in Transportadora de Gas del Perú (TgP) and 30% of Compañía Operadora de Gas del Amazonas (Coga). Also, on 30 June, the consortium made up of Enagás and Odebrecht was awarded the project for the approximately 1,000 km long Gasoducto del Sur Peruano project.



Madrid, 30 September 2014
Investor Relations
Phone: 91 709 93 30
investors@enagas.es
www.enagas.es