



Investor Relations Department

Standard & Poor's affirms Enagas' rating

- Credit rating agency Standard & Poor's affirms the *long-term rating for the company, "AA-",* and its stable outlook.
- The current ratings confirm Enagás as one of the companies with most credit security and solvency in the Spanish energy sector.

Standard & Poor's Rating Agency issued a press release in which it reaffirms the long-term rating of Enagas at "AA-", the short-term rating of the Company at "A-1+" as well as the stable outlook.

This decision by Standard & Poor's comes in response to the Company's updated 2007-2012 Strategic Plan presented by Enagas on 7th May, in which the Company announced that it would raise investment for the period from 4,000 to 5,000 million euros, a 25% increase on the plan announced in April 2007.

Standard & Poor's has considered the stability of Enagás' regulated revenues and its robust liquidity position, in order to guarantee the development of the investment plan announced by the Company.

Furthermore, S&P valued the key role played by Enagas' activity in the Spanish economy and the low-risk profile of the Company's business, thanks to a strategy based on the regulated activity of natural gas transport in Spain.

The current ratings confirm Enagás as one of the companies with most credit security and solvency in the Spanish energy sector.

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