



Dirección de Relación con Inversores

STANDARD & POOR'S AND MOODY'S AFFIRM ENAGÁS' RATINGS FOLLOWING THE COMPANY'S NEW BUSINESS PLAN PRESENTATION

- **Credit rating agencies Standard & Poor's and Moody's affirm their long-term ratings ("AA-" and "A2", respectively) for the company, following the presentation of the new Enagás Strategic Plan.**
- **The current ratings confirm Enagás as one of the companies with most credit security and solvency in the Spanish energy sector.**

Following the presentation of the 2007-2012 Enagás Strategic Plan, credit rating agencies Standard & Poor's and Moody's have affirmed the Company's ratings. Standard & Poor's maintained its "AA-" long-term and "A-1+" short-term ratings, while Moody's affirmed its "A2" long-term and "P-1" short-term ratings. The company also received a stable outlook from both agencies at these levels.

This decision by the two leading rating agencies came in response to the strategic plan presented by Enagás on 17 April in which the Company announced it would invest at least €4Bn 2007-2012 and after reviewing its financial forecasts and strategic focus for the same period.

In its report, Standard & Poor's highlighted the stability of Enagás' business and its robust liquidity. For its part, Moody's expressed its confidence in Enagás' ability to continue implementing its investment plan, in line with its strategy to create added value from a conservative standpoint and a position of financial strength.

Furthermore, both agencies valued the key role played by Enagas' activity in the Spanish energy sector 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.

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