



Enagás completes acquisition of 22.38% of Transportadora de Gas del Perú (TgP) from Hunt and Repsol

- **Enagás has also reached agreement to sell 2.38% of TgP to Canada Pension Plan Investment Board (CPPIB) and to acquire 30% of Compañía Operadora de Gas del Amazonas (Coga).**
- **As a result of this deal, Enagás will become, as a major shareholder in Peru's main gas transmission company and in Coga, an active operator in the country.**

Enagás has completed the acquisition of 22.38% of Transportadora de Gas del Perú (TgP), after reaching an agreement on 31 January 2014 with the Hunt and Repsol companies, which owned 12.38% and 10% of TgP respectively.

Enagás has also agreed to sell 2.38% of TgP to Canada Pension Plan Investment Board (CPPIB) and to buy from CPPIB 30% of Compañía Operadora de Gas del Amazonas (Coga), which operates TgP.

Once the transactions take place, Enagás will be the owner of 20% of TgP and 30% of Coga.

Having a strategic aim, a corporate governance framework will be established with respect to Coga, allowing Enagás to actively participate in the operation of the infrastructure.

Enagás' investment in all these transactions will total \$481Mn.

As a result of this deal, Enagás will become, as a major shareholder in Peru's main gas transmission company and in Coga, an active operator in the country.

These transactions will allow Enagás to analyze future investment and development opportunities in the Peruvian market, which offers an attractive growth perspective.



TgP and Coga

TgP, which started commercial operations in 2004, transports most of Peru's natural gas and condensates and has a 729-km gas pipeline and a 557-km polyduct which connect the Camisea gas fields with the industrial centres of Lima and Pisco and the Melchorita liquefaction plant. This facility is Peru's only LNG export terminal. TgP is making new investments in gas projects in Peru, which are already under development.

Coga is the company responsible for the operation and maintenance of TgP's Transmission System.

Shareholder structure

Following these transactions, TgP's shareholder structure will be as follows: CPPIB (36.4%), Sonatrach (21.2%), Enagás (20.0%), SK Corporation (11.2%), International Power GdF Suez (8.1%), Graña y Montero (1.6%) and Corporación Financiera de Inversiones (1.5%).

Coga's shareholder structure will consist of three main groups: Graña y Montero (51%), Enagás (30%) and CPPIB (19%).

Enagás' international presence

This transaction is in line with the criteria laid out in Enagás' Strategic Update for 2013-2015, as well as with the company's core business, target profitability and debt-level figures.

Enagás is interested in participating in projects that help to strengthen the security of energy supply in growing countries with stable regulatory frameworks like Peru.

This transaction bolsters Enagás' strategic position in Latin America's leading gas markets. The company is present in Mexico and Chile. In Mexico it owns 40% of the TLA Altamira regasification plant and is involved in the development of gas



pipelines and compression stations while in Chile it is the majority shareholder in the GNL Quintero terminal.

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