



RELEVANT FACT

In its meeting today, the Board of Directors of Enagás has agreed unanimously to appoint director Antonio Llardén Carratalá as the company's new Chairman of the Board, replacing Antonio González-Adalid García-Zozaya, who has tendered his resignation. Mr. González-Adalid considered that this move was in the best interests of the Company and would avoid the continuous uncertainty that could harm the Company. The Board has accepted his resignation and has thanked him for his professionalism and dedication during his tenure.

Mr. Llardén will be Chairman and CEO and will be considered "Executive Board Member" under the Regulations of the Board of Directors of Enagás, S.A.

The Board has also agreed to appoint CAJA DE AHORROS DE VALENCIA, CASTELLON Y ALICANTE (BANCAJA), represented by Mr. José Luis Olivas Martínez, as Vice-Chairman of the Board of Directors.

Madrid, January 24th, 2007
Board of Directors' Secretary
Enagás