

NET PROFIT  
**69.3 MILLION EUROS**

RESULTS FROM AFFILIATES  
**44.2 MILLION EUROS**

## Key figures

Income statement January-March 2022 (M€)	1Q2021	1Q2022	Var % 2021/2022
Total revenue	240.6	233.9	-2.8%
EBITDA	216.1	185.8	-14.0%
EBIT	140.1	104.9	-25.1%
Net profit	92.9	69.3	-25.4%

Balance sheet and leverage ratios	Dec. 2021	March. 2022
Net debt (M€)	4,277	4,143
Net Debt/EBITDA <sup>(1)</sup>	5.1x	5.0x
FFO/Net Debt	16.4%	16.8%
Financial cost of debt	1.7%	1.6%

(1) EBITDA adjusted for dividends obtained from affiliates.

Cash flow and Investments Jan-March (M€)	1Q2021	1Q2022	Var % 2021/22
FFO	187.1	181.9	-2.8%
Dividends received from affiliates	28.9	49.2	70.1%
Net investment	-15.1	-36.5	142.3%

Quarter-end results are in line with the Q1 2022 budget and on track to achieve all 2022 targets

## Growth in natural gas demand

Very favourable growth in the first quarter of 2022 of the total demand for natural gas (+11.5%), supported by demand for electricity generation (+118.1%).



- **Enagás has operated at 100%**, both in terms of infrastructure availability and coordination of the Gas System, **and has taken measures to anticipate the situation and contribute to guaranteeing supply**, even in the most exceptional circumstances (geopolitical situation arising from the conflict between Russia and Ukraine and the closure of the Maghreb-Europe Gas Pipeline).
- At 31 March, **natural gas demand** has reached a consumption of **110.8 TWh, 11.5% higher** than at the same date in 2021.
- **Conventional demand**, which represents ~74% of natural gas demand in Spain, has shown a decrease of -4.8% as at 31 March 2022. Notably, residential demand decreases by -2.5% due to the effect of high temperatures in the first quarter of 2022.
- **The demand for electricity generation** has increased by **+118.1%** as compared to 31 March 2021 due to lower generation with wind, solar and hydro.

# Solid financial structure and high liquidity position

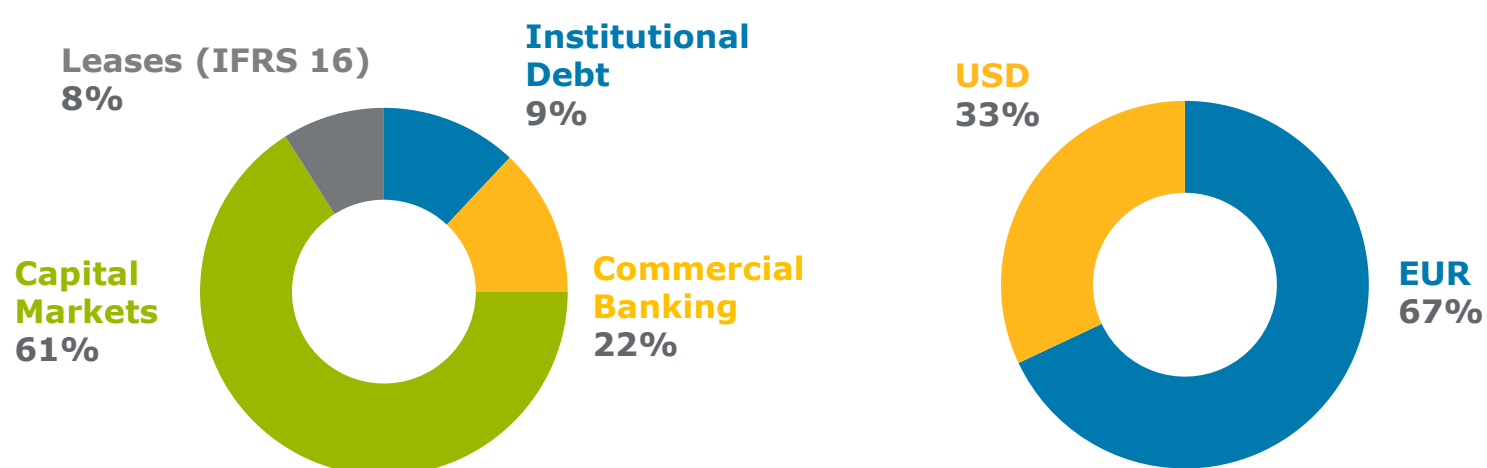


## Leverage and liquidity

Leverage and liquidity	Mar. 2022	Dec. 2021	Liquidity	Mar. 2022	Dec. 2021	Current maturity
Net debt	€4,143 M	€4,277 M	Treasury	€1,570 M	€1,444 M	
Net debt/Adjusted EBITDA (*)	5.0x	5.1x	Club Deal	€1,500 M	€1,500 M	December 2026 (**)
FFO/Net debt	16.8%	16.4%	Operating lines	€366 M	€355 M	January 2023
Financial cost of debt	1.6%	1.7%	TOTAL	€3,436 M	€3,300 M	
Liquidity	€3,436 M	€3,300 M				

(\*) EBITDA adjusted for dividends received from affiliates. (\*\*) Of this amount, 19% matures in 2025

## Debt type



- The solid financial position of Enagás remains one of our strengths
- Fixed debt above 80%

## Sustainability

Enagás maintains its leadership in the main sustainability indices, notably the **Dow Jones Sustainability Index World**, in which it has obtained the **Bronze Class** classification in the Gas Utilities sector, and inclusion in the **A List 2021 of CDP Climate Change**. In addition, it has achieved the highest ESG rating in its sector in the **FTSE4Good** sustainability index and remains in **Bloomberg's Gender Equality Index**.

## ESG Transparency Commitment

Enagás has published the **2021 Annual Report** in accordance with the requirements laid down by **Law 11/2018 on non-financial information and diversity** and by the **European Taxonomy of sustainable activities**.

- Reporting aligned with the main international standard **GRI** (Global Reporting Initiative, new version 2021 and new sectoral standard GRI 11), **SASB** and the **Integrated Reporting** framework. External assurance.



- Climate change report aligned with the recommendations of the **Task Force on Climate Related Disclosures** (TCFD), including **new scope 1, 2 and 3 emission reduction targets** aligned with the **1.5°C scenario** to achieve **carbon neutrality by 2040**.

- Prepared with an **Internal Control System for Non-Financial Information**.

### Leadership in the main sustainability indices:

