Results
January – June 2026

NET PROFIT
126.9 MILLION EUROS

EBITDA
314.0 MILLION EUROS (-4.7%)

Key figures

Income Statement January–June 2026 (€M)	**1H2025**	**1H2026**	**Var % 2026/25**
Total Revenue	459.6	464.4	1.0%
EBITDA	329.3	314.0	(4.7%)
EBIT	174.7	162.7	(6.9%)
Net Profit (excluding the impact of asset rotation)	129.8	118.6	(8.6%)
Net Profit	176.0[1]	126.9[2]	

(1) Includes the completion of the sale of Soto de la Marina (+€5.1m) and the net accounting capital gain on GSP (+€41.2m).
(2) This mainly includes the effect of the sale of 40% of Enagás Renovable.

Cash flow and Investments January–June 2026 (€M)	**1H2025**	**1H2026**	**Var 2026/25**
FFO	293.8	290.1	(3.7)
OCF	211.3	168.8[1]	(42.5)
Dividends received from affiliates	91.2	96.7	5.5
Net Investments	(26.0)[2]	(5.5)[3]	20.4

(1) This includes a change in working capital of -€121.3 million. This change is attributable to lower toll revenue due to the adjustment of the surplus from previous financial years and to revenue associated with the Castor decommissioning works.
(2) This includes a figure of -€40.5 million at the national level and €14.5 million at the international level, primarily due to the cash inflow from the sale of Soto la Marina.
(3) Includes investment in infrastructure and new adjacent businesses (-€54.3 million), which is largely offset by the divestment of the 40% stake in Enagás Renovable (+€48 million).

Balance Sheet and Leverage ratios	**Dec. 2025**	**Jun.2026**
Net Debt (€Bn)	2.475	2.305
Net Debt/EBITDA (1)	3.6x	3.4x
FFO/Net Debt (2)	25.7%	27.4%
Financial cost of gross debt	2.1%	2.0%

(1) Adjusted EBITDA for dividends received from affiliates.
(2) The ratio does not include adjustments based on the methodology of the rating agencies.

First half results reflect the company's positive performance and are progressing as expected towards achieving the annual targets (EBITDA ~€620M and Recurring Net Profit ~€235M).

At the Annual Shareholders' Meeting held on March 26, 2026, the payment of a gross dividend of €1 per share for the 2025 fiscal year was approved. On July 2, the supplementary gross dividend of €0.60 per share was paid.

Unit: TWh

Demand	**2025** 1H	**2026** 1H	*% Δ 2026 Vs 2025*
Conventional	121.5	117.8	*-3.1%*
D/C + Pymes	30.9	30.0	*-3.1%*
Industrial	84.4	81.7	*-3.2%*
Tanks	6.1	6.2	*+0.4%*
Electric System	41.4	45.8	*+10.6%*
Total Demand	162.9	163.6	*+0.4%*
Exports			
International Connections	18.0	15.1	*-15.9%*
Ships Loads	5.0	7.3	*+46.4%*
Total Exports	22.9	22.4	*-2.5%*
TOTAL (Demand + Exports)	185.9	186.0	*+0.1%*

Source: Enagás GTS
Note: Conventional demand = industrial demand + domestic commercial demand

The current geopolitical context highlights the strategic importance and resilience of the Spanish Gas System in ensuring security of supply.

Under these conditions, gas demand for electricity generation grew by +10.6%, noting the increase in the contribution of combined-cycle plants, which helped bolster security of electricity supply.

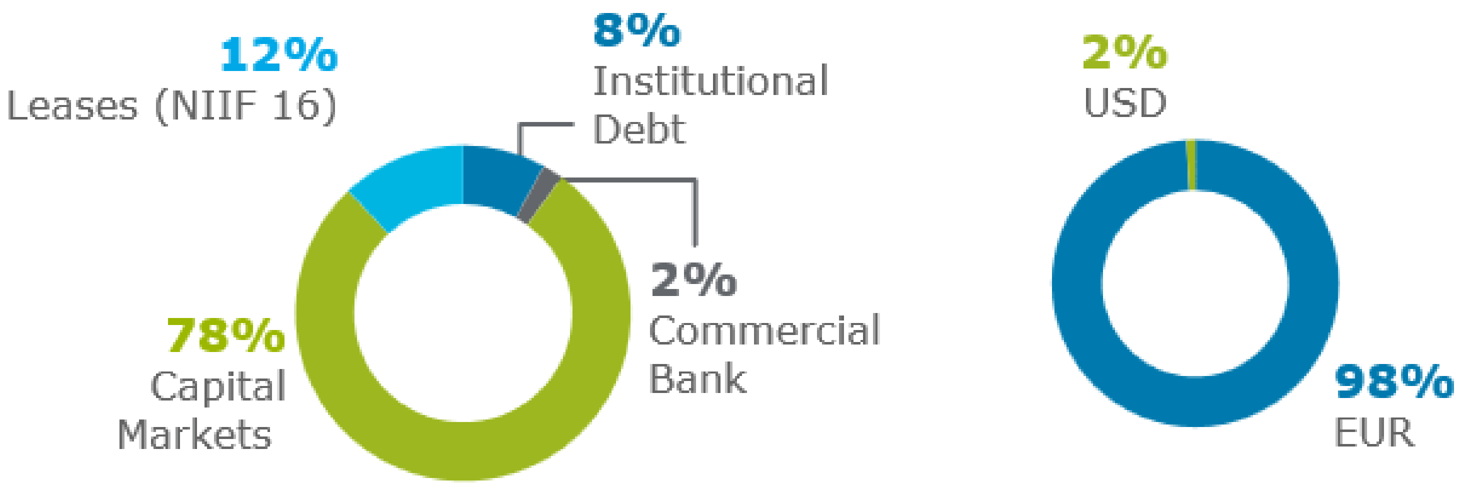
Total demand for natural gas in the domestic market rose by +0.4% in the first half of the year.

Solid financial structure and high liquidity position

Liquidity

Liquidity	Jun. 2026	Dec. 2025	Maturity
Treasury	€718 M	€727 M	
Club Deal	€1,550 M	€1,550 M	January 2030
Operational lines	€358 M	€238 M	Average life of 2.5 years
TOTAL	€2,626 M	€2,515 M	

Net Debt Composition



The financial cost of gross debt improved from 2.2% as at 30 June 2025 to 2.0% as at 30 June 2026.

Fixed-rate debt accounts for over 80% of total debt, including interest rate hedging instruments.

Sustainability

Enagás maintains its leading position in the main ESG ratings, such as the Dow Jones Best in Class Index, in which it achieved a score of 91 points as at 27 October 2025—four points higher than the previous year—and its inclusion in the Sustainability Yearbook 2026 among the top 1%, as well as in the ISS ESG and other benchmark indices.

Furthermore, as part of its 2025–2030 strategic update, Enagás continues to make progress towards the decarbonisation of the energy sector and its own operations, in line with its commitment to achieving net zero by 2040 for Scope 1 and 2 emissions and by 2050 for Scope 3 emissions. These decarbonisation targets, as well as the defined interim emissions reduction targets, are aligned with the 1.5°C temperature limit set out in the Paris Agreement. Since 2018, Enagás has reduced its greenhouse gas emissions by more than 16%.

In line with this commitment, Enagás has once again been awarded an 'A' rating in CDP's Supplier Engagement Assessment, which recognises its leadership in climate management within the supply chain.

Enagás has retained the highest level of excellence, A+, in its certification as a Family-Responsible Company (EFR), a benchmark in work-life balance. Furthermore, it ranks as the top Spanish company and second globally in the Equileap ranking of leading companies in gender equality, and has been recognised by the Top Employer Institute as a Top Employer Spain 2026.

Furthermore, in 2026 Enagás has renewed the Haz Foundation's t*** seal, the highest distinction for transparency and fiscal responsibility, which recognises the company's excellence in this area.

In terms of corporate governance, Enagás has achieved certification under the Good Corporate Governance Index 2.0, awarded by AENOR, with the highest possible rating for the third year running.

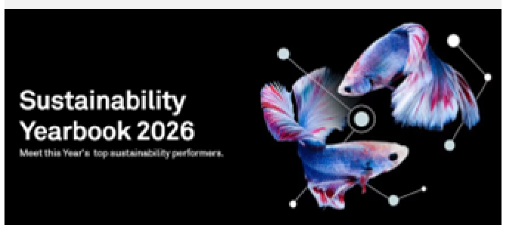
Sustainability progress

The leading ESG *ratings* recognise Enagás as one of the world's leading companies in the field of sustainability

ESG Ratings[1]		Score	Relative ranking
	S&P Global (CSA 2025)	91/100	2nd sector: *Gas Utilities*
	MSCI	AA (7.5/10)	Top 46% *Utilities*
	ISS - ESG	B+ (74.3/100)	1st decile: *Gas & Electricity Network Operators*
	Sustainalytics ESG Risk Rating	15.9 Low Risk [2]	2nd *Gas Utilities*
	Equileap	76%	2nd in Spain 1st in *Utilities*

Sustainability Yearbook 2026 S&P Global

Enagás' inclusion in the **Sustainability Yearbook 2026** and its position in the **top 1%** highlight the company's commitment to and performance in sustainability as one of the sector's leaders.



Note 1: Score and relative ranking as at 17 July 2026.
Note 2: The Sustainalytics ESG Risk Rating assigns a lower score to companies with lower exposure and better ESG performance.