

NET PROFIT
119.1 MILLION EUROS

CONTRIBUTION FROM AFFILIATES TO NET PROFIT **34.6 MILLION EUROS**

Key figures

Income statement January-March 2020 (M€)	2019 ¹	2019 Pro-forma	2020	Var % 2020/2019
Total revenue	309.8	278.2	283.3	+1.9%
EBITDA	251.5	229.9	235.6	+2.5%
EBIT	168.7	155.0	157.7	+1.7%
Net profit	103.9	103.9	119.1	+14.7%

(1) GNL Quintero reported according to the global integration method until February 2019 and has been reporting under the equity method since March.
Proforma: pro forma data assuming the consolidation of GNL Quintero under the equity method during the whole 1Q 2019.

Balance sheet and leverage ratios	Dec. 2019 Pro-forma	Mar. 2020
Net debt (M€)	3,755	3,605
Net Debt/EBITDA (1)	3.9x	3.8x
FFO/Net Debt	20.1%	20.4%
Financial cost of debt	2.1%	2.1%

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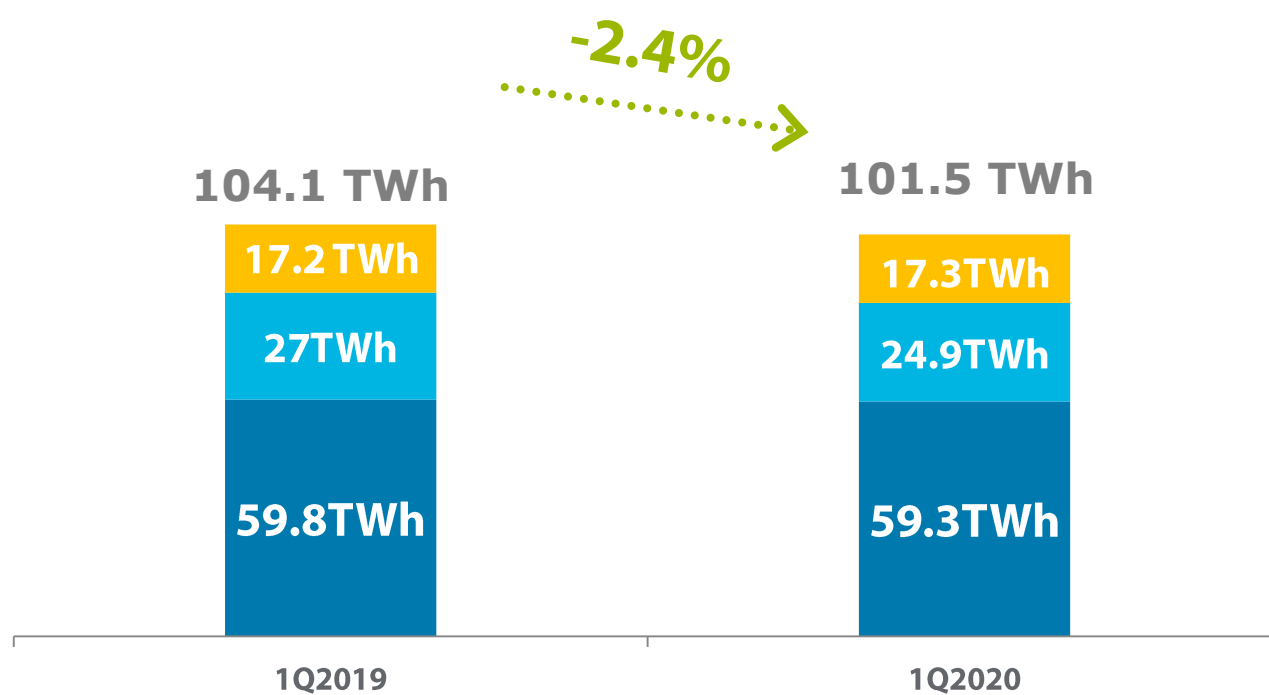
Cash flow and Investments Jan-Dec. 2019 (M€)	2019 ¹	2019 Pro-forma	2020	Var % 2020/19
FFO	201.8	197.4	177.1	-10.3%
Dividends received from affiliates	26.5	26.5	10.3	-60.9%
Net investment	-632.0	-630.5	-27.5	-

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2020 Results are in line to reach the annual target.

Gas demand evolution during the first quarter 2020

The demand has been affected since the state of alarm was declared due to a reduction in consumption from industry, retailers and SMEs.



■ Electricity sector ■ Industrial ■ Household-commercial sector

Source: Enagás GTS

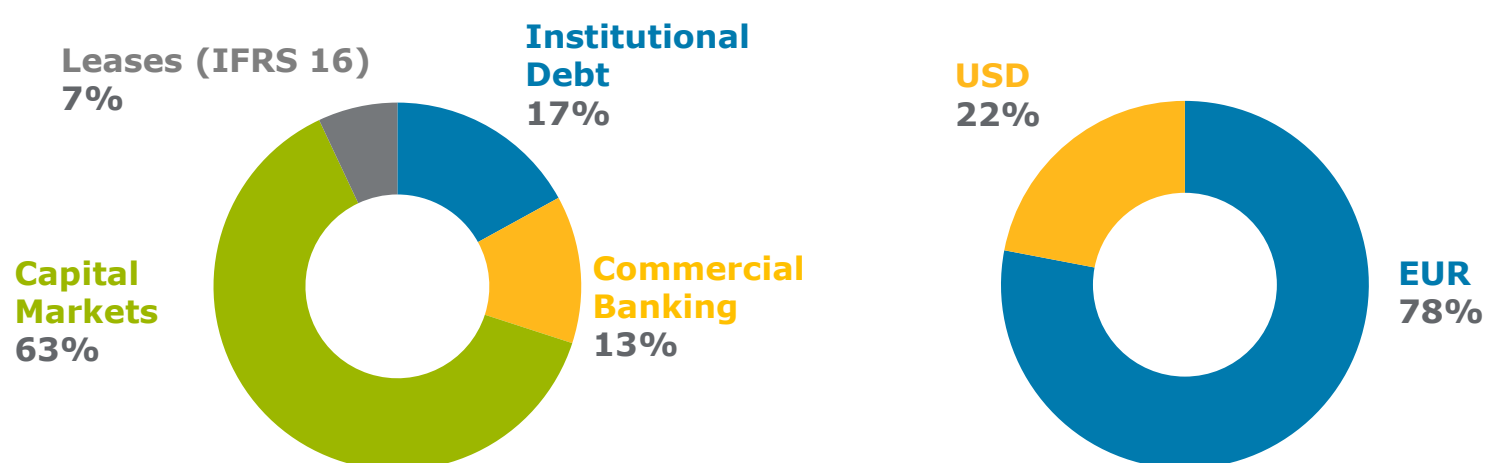
Solid financial structure and high liquidity position

Leverage and liquidity

Leverage and liquidity	1Q2020	2019	Liquidity	1Q2020	1Q2019	2019
Net debt	3,605€M	3,755€M	Treasury	1,100 €M	782€M	1,099€M
Net debt/Adjusted EBITDA (*)	3.8x	3.8x	Club Deal	1,500 €M	1,500€M	1,500 €M <i>Maturity in December 2024</i>
FFO/Net Debt	20.4%	20.2%	USD lines	372 €M	-	58 €M <i>Maturity in July 2024</i>
Financial cost of debt	2.1%	2.2%	Others ST lines	58 €M	135	60 €M <i>Maturity in July 2020</i>
Liquidity	3,030€M	2,717€M	TOTAL	3,030€M	2,417€M	2,717 €M

(*) EBITDA adjusted for dividends received from affiliates

Debt type



- The solid financial position of Enagás remains one of our strengths
- Fixed debt above **80%**
- No significant maturities until 2022

Sustainability

Enagás maintains its leadership in the main sustainability indices, highlighting the rating in the Dow Jones Sustainability Index World (global leadership of Oil & Gas Storage & Transportation), in which it attained the Gold Class classification and has been included in the CDP Climate Change A List, after obtaining the highest rating in its sector (A). Enagás has defined an emission reduction path to reach carbon neutrality by 2050, in line with the EU commitments.

ESG Commitment

Leadership in sustainability indexes and rankings:

For the 12th consecutive year, Enagás has renovated its presence in the Dow Jones Sustainability Index (DJSI), **topping the world ranking** in the Oil & Gas Storage & Transportation sector with the **Gold Class** Distinction

Enagás has received the recognition from CDP since it has been included in the **CDP Climate change "A List"**. The company is committed to reach **carbon neutrality in 2050**.

Enagás has been recognized by its **human resources and gender equality management model**.

