Results
January – June 2022

NET PROFIT*
164.0 MILLION EUROS

(Without the non-recurring impact of the Tallgrass Energy impairment)

RESULTS FROM AFFILIATES
99.8 MILLON EUROS

Key figures

Income statement January-June 2022 (M€)	1H2021	1H2022	Var % 2021/2022
Total revenue	480.6	478.2	-0.5%
EBITDA	451.3	392.0	-13.1%
EBIT	299.5	233.0	-22.2%
Net profit *(includes the non-recurring impact of the Tallgrass Energy impairment)*	213.1	30.2	-85.8%
Net profit *(without the non-recurring impact of the Tallgrass Energy impairment)*	213.1	164.0	-23.0%
Net profit (considering the impairment of Tallgrass Energy and other subsequent non-recurring events; GNLQ and Enagás Renewables capital gains)	213.1	215.5	+1.1%

Note (1): EBITDA adjusted for dividends H1 2021: €402.8 M; H1 2022: €379.6 M

Balance sheet and leverage ratios	Dec. 2021	Jun. 2022
Net debt (M€)	4,277	4,099
Net Debt/EBITDA (1)	5.1x	5.0x
FFO/Net Debt	16.4%	16.6%
Financial cost of debt	1.7%	1.6%

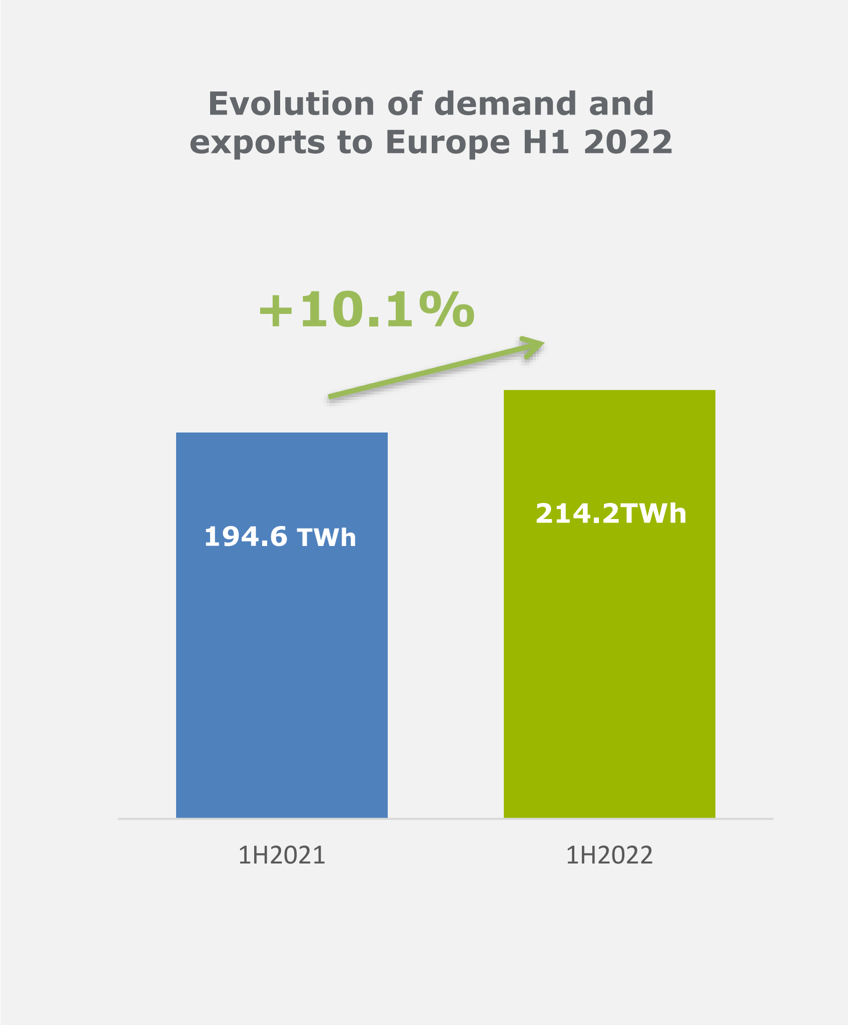
(1) EBITDA adjusted for dividends obtained from affiliates.

Cash flow and Investments Jan-June (M€)	1H2021	1H2022	Var % 2021/22
FFO	343.1	322.5	-6.0%
Dividends received from affiliates	64.5	87.4	35.5%
Net investment	-37.7	-60.2	59.7%

Net profit for the first half of the year, including the capital gains from the transactions closed in July (GNL Quintero and the entry of the Clean H2 Infra Fund into Enagás Renovable's shareholding structure) and the impairment of Tallgrass, would be €215.5 M

Growth in natural gas demand

Growth in natural gas demand and exports through interconnections in the first half of 2022 of +10.1%.



- **Demand for electricity generation increased by +73.4%,** since June three consecutive records have been broken.
- **Exports to Europe** via interconnections with France **have increased by 12.2 TWh,** due to the current European energy situation, where in this context great importance is attached to international interconnections.
- **Conventional demand,** which represents ~71% of natural gas demand in Spain, **has decreased -10.3%** at June 30, 2022, affected by the decline in industrial demand.

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

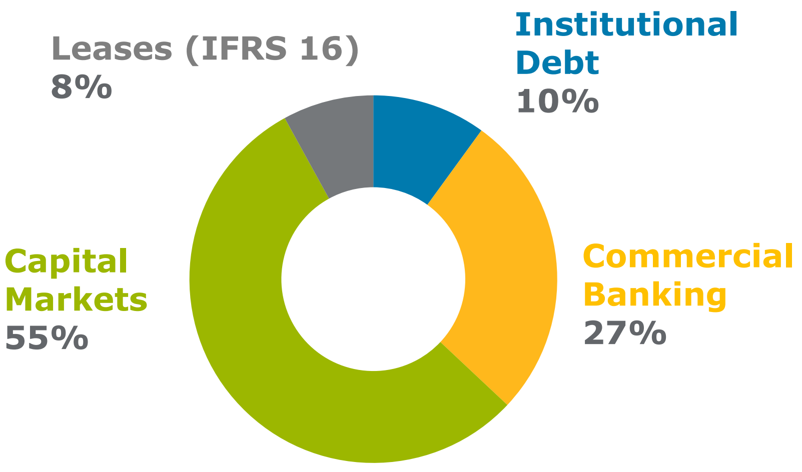
Solid financial structure and high liquidity position

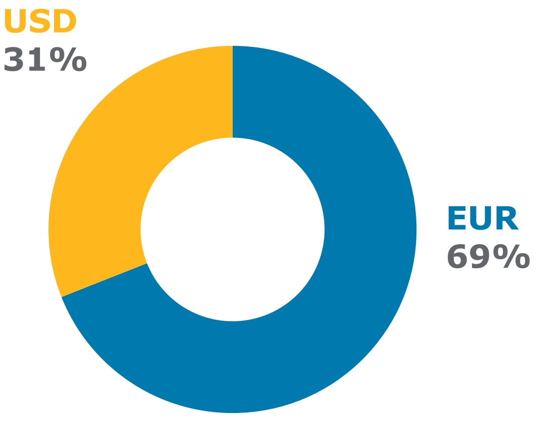
Leverage and liquidity

Leverage and liquidity	Jun. 2022	Dec. 2021
Net debt	€4.099 Bn	€4.277 Bn
Net Debt/EBITDA adjusted (*)	5.0x	5.1x
FFO/Net Debt	16.6 %	16.4 %
Financial cost of debt	1.6 %	1.7 %
Liquidity	€2.956 Bn	€3.30 Bn

Liquidity	Jun. 2022	Dec. 2021	Current maturity
Cash balance	€827 M	€1.444 Bn	
Club Deal	€1.50 Bn	€1.50 Bn	December 2026 (**)
Operational lines	€630 M	€355 M	January-April 2023
TOTAL	€2.956 Bn	€3.30 Bn	

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 Leadership

Environmental

- **Increasing the ambition** of **Scope 1 and 2 emission reduction targets** in line with the **1.5ºC scenario**.
- Establishment of a **Scope 3 indirect emission reduction target** (25% in 2030 and 50% in 2040).
- Targets set for **zero net loss of biodiversity by 2040 and positive impact on nature by 2050**.

Social

- Achievement of the **A+ level of excellence** in certification as an **EFR Family-Responsible Company,** a benchmark in work-life balance.
- Approval of the Enagás **II Equality Plan**.
- **Contribution of** equipment to repair Ukraine's gas transmission network and financial **donation** to UNHCR to assist in the relief of **refugees from Ukraine**.

Governance

- **40% of women on the Board of Directors and 33% on the Management Committee.**
- Separation of roles between **executive CEO and non-executive Chairman**.
- Awarded the seal of the **highest category of Fiscal Responsibility** by the Haz Foundation.

Leadership in the main sustainability indices: