

NET PROFIT  
**236.3 MILLION EUROS**

CONTRIBUTION FROM AFFILIATES TO NET PROFIT **76.2 MILLION EUROS**

### Key figures

Income statement January-June 2020 (M€)	1H2019 <sup>1</sup>	1H2019 Pro-forma	1H2020	Var % 2020/2019
<b>Total revenue</b>	598.8	567.1	553.8	-2.3%
<b>EBITDA</b>	508.6	487.0	479.8	-1.5%
<b>EBIT</b>	345.7	332.0	320.4	-3.5%
<b>Net profit</b>	216.1	216.1	236.3	+9.4%

(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 full 1H 2019.

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

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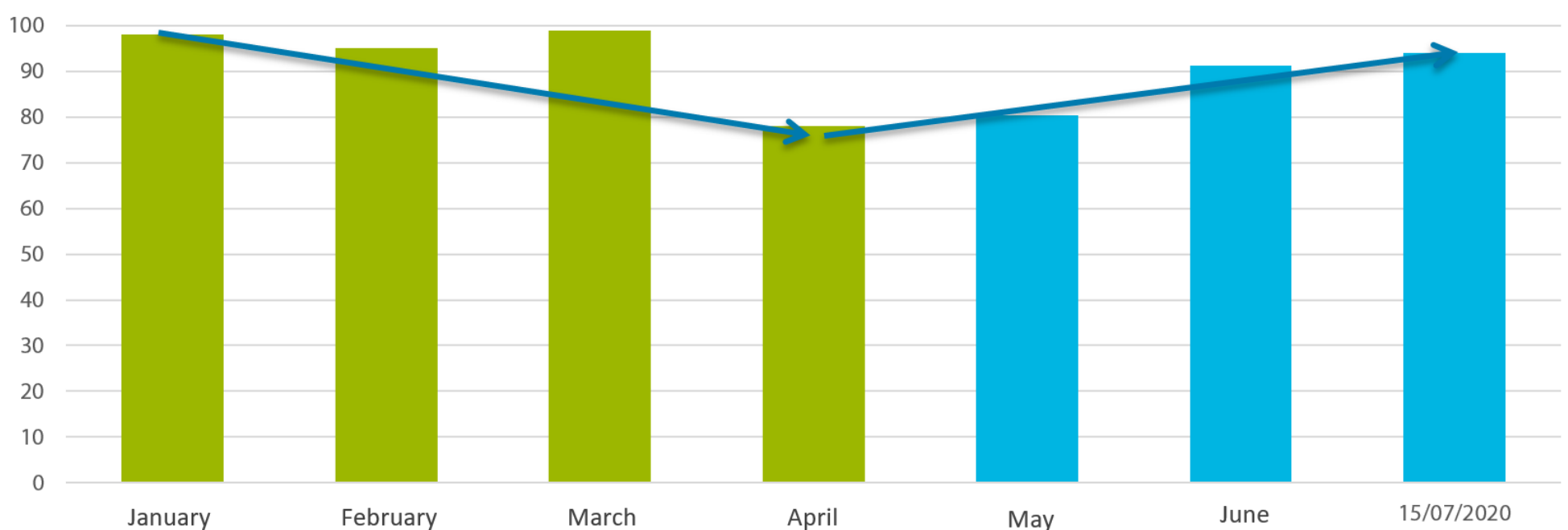
Cash flow and Investments Jan-Jun. 2020 (M€)	1H2019 <sup>1</sup>	1H2019 Pro-forma	1H2020	Var % 2020/19
<b>FFO</b>	395.8	391.4	332.9	-14.9%
<b>Dividends received from affiliates</b>	71.6	71.6	26.9	-62.4%
<b>Net investment</b>	-646.5	-645.0	-806.7	25.1%

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**2020 Results are in line to reach the annual target.**

### Variation in conventional demand

Demand for conventional gas fell by over 20% in April. Since the end of May, a progressive recovery of gas demand in Spain has begun, which is expected to consolidate in the second half of the year.



# Solid financial structure and high liquidity position

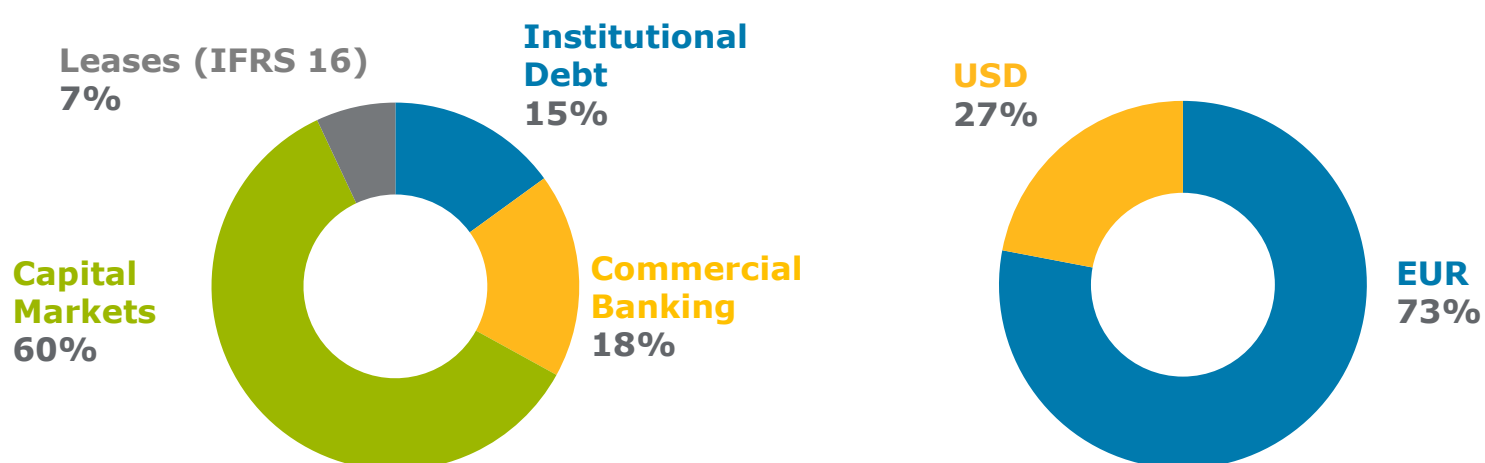


## Leverage and liquidity

Leverage and liquidity	1H 2020	2019	Liquidity	1H 2020	1H 2019	2019	Current maturity
Net debt	€4,090M	€3,755M	Cash	€863M	€931M	€1,099M	
Net debt/Adjusted EBITDA(*)	4.5x	3.8x	Club Deal	€1,500M	€1,500M	€1,500M	December 2024
FFO/net debt	17.0%	20.2%	USD Lines	€114M	-	€58M	July 2024
Financial cost of debt	2.0%	2.2%	Other ST lines	€9M	€121M	€60M	July 2020
Liquidity	€2,486M	€2,717M	<b>TOTAL</b>	<b>€2,486M</b>	<b>€2,552M</b>	<b>€2,717 M</b>	

(\*) 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

For the 12th consecutive year, Enagás was included in the Dow Jones Sustainability Index (DJSI), topping the world ranking in the Oil & Gas Storage & Transportation sector, with a Gold Class distinction. Enagás has earned the recognition of CDP for having been included in the CDP Climate Change 'A List'. The company is committed to achieving carbon neutrality by 2050. Enagás has been recognised for its people management and gender equality model. Enagás' General Meeting of shareholders has been certified by AENOR as a sustainable event.

### Leadership in sustainability indices and rankings:

	<p>For the 12th consecutive year, Enagás was included in the Dow Jones Sustainability Index (DJSI), <b>topping the world ranking</b> in the Oil &amp; Gas Storage &amp; Transportation sector, with a <b>Gold Class</b> distinction.</p>
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	<p>Enagás' <b>General Meeting of shareholders</b> has been certified by AENOR as a <b>sustainable event</b>.</p>

