

NET PROFIT
422.6 MILLION EUROS

CONTRIBUTION FROM AFFILIATES TO NET PROFIT **162.1 MILLION EUROS**

Key figures

Income statement January-Dec. 2019 (M€)	2018 ¹	2019 ²	Pro-forma GNL Quintero by Equity method		
			2018	2019	Var % 2019/2018
Total revenue	1,342.2	1,182.8	1,168.7	1,151.1	-1.5%
EBITDA	1,060.7	1,016.4	943.5	994.8	+5.4%
EBIT	691.0	657.4	618.7	643.7	+4.1%
Net profit	442.6	422.6	441.9	422.6	-4.4%

(1) GNL Quintero reported under the global integration method
(2) 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 from 1 January 2018 to 31 December 2018 and from 1 January 2019 to 31 December 2019.

Balance sheet and leverage ratios	Dec. 2018 Pro-forma	Dec. 2019 Pro-forma	Dec. 2019 Real ²
Net debt (M€)	3,630	3,755	3,755
Net Debt/EBITDA (1)	3.8 x	3.9x	3.8x
FFO/Net Debt	20.0%	20.1%	20.2%
Financial cost of debt	2.0%	2.1%	2.2%

(1) EBITDA adjusted for dividends obtained from affiliates.
(2) 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 from 1 January 2018 to 31 December 2018 and from 1 January 2019 to 31 December 2019.

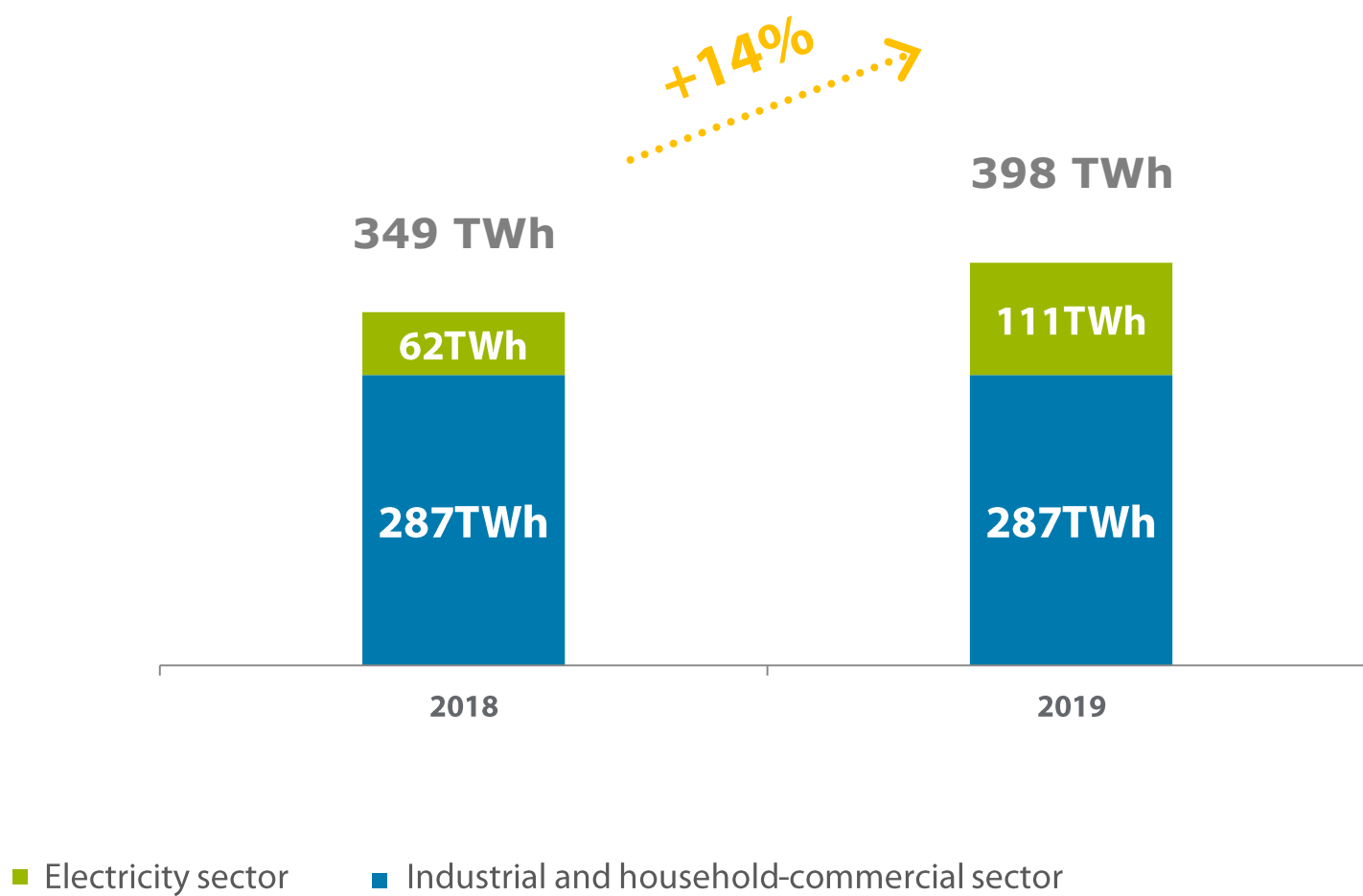
Cash flow and Investments Jan-Dec. 2019 (M€)	2018 ¹	2019 ²	Pro-forma GNL Quintero by Equity method		
			2018	2019	Var % 2019/18
FFO	805.2	759.1	725.0	754.6	4.1%
Dividends received from affiliates	102.3	123.3	123.6	123.3	-0.2%
Net investment	262.8	-706.2	271.7	-704.7	-

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2019 Net profit higher than the annual target.

Gas demand evolution in 2019

The demand for natural gas, accumulated as of 31 December, is the highest in the last decade (398TWh), an increase of +14% compared to the same period of 2018. Since 2018, the system presents a net annual surplus.

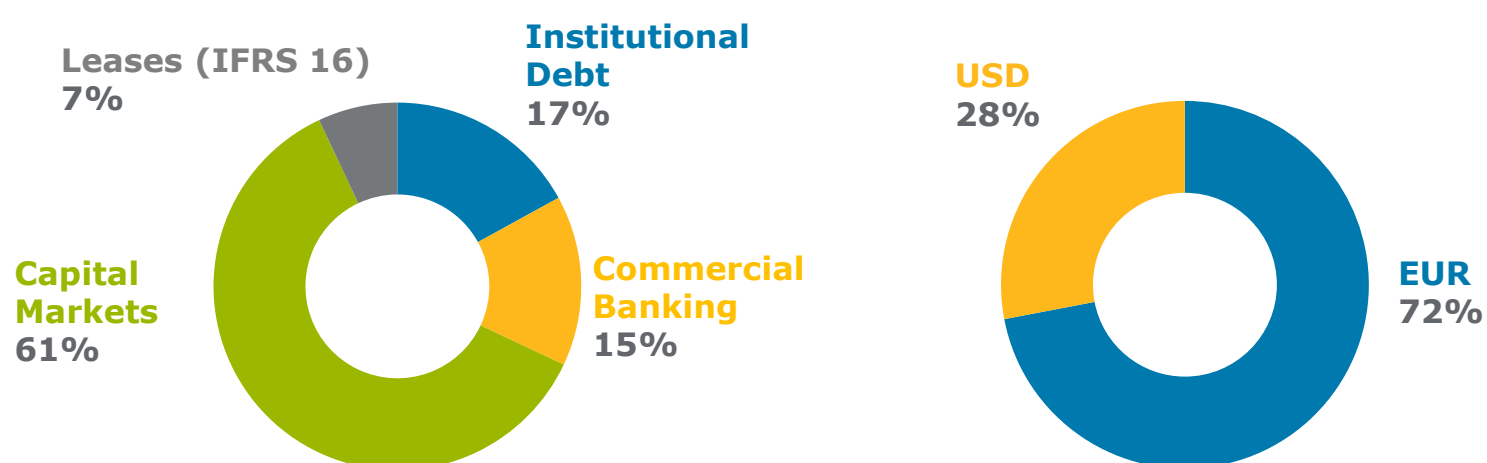


Leverage and liquidity

	Pro-forma GNL Quintero by Equity method		2018	2019 ¹
	2018	2019		
Net debt	3,630M€	3,755M€	4,275M€	3,755M€
Net debt/Adjusted EBITDA (*)	3.8x	3.9x	4.0x	3.8x
FFO/Net Debt	20.0%	20.1%	18.8%	20.2%
Net cost of debt	2.0%	2.1%	2.4%	2.2%
Liquidity	2,467M€	2,717M€	2,809M€	2,717M€

(1) Includes two-month global consolidation of GNL Quintero
 (*) EBITDA adjusted for dividends received from affiliates

Debt type

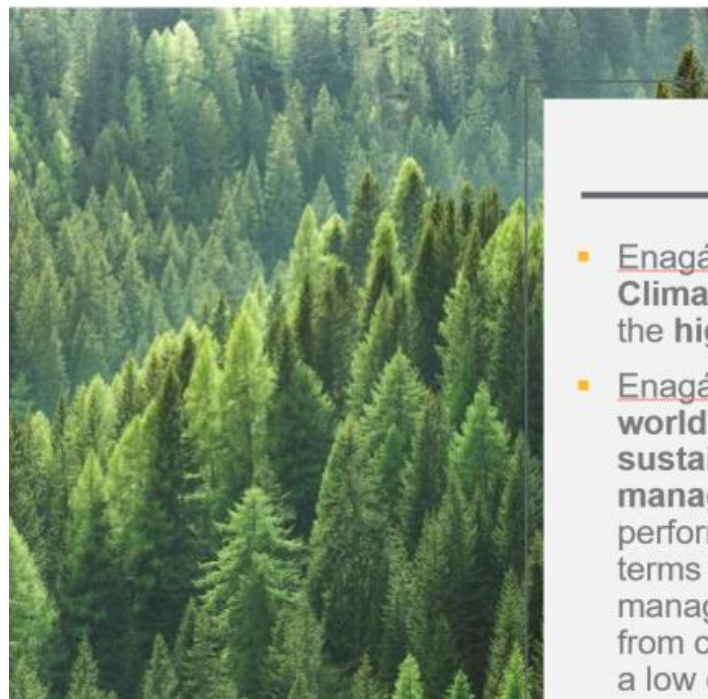


- The solid financial position of Enagás remains one of our strengths
- Fixed debt above 80%
- No significant maturities until 2022

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) 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.

Recognition of our role in the energy transition



- Enagás has been included in the **CDP Climate Change A List** after obtaining the **highest rating in its sector (A)**.
- Enagás is thus positioned as the **world's most advanced company in sustainability and environmental management in its sector** for its performance and transparency in terms of emission reduction, risk management and opportunities arising from climate change, and promotion of a low carbon economy.
- Enagás has participated in **CDP Climate Change** since 2009.

- Enagás **increases its climate ambition** and it is **committed to setting goals aligned with science, according to the emission scenarios of 1.5°C**.
- To do this, Enagás has defined an **emission reduction path** to reach **carbon neutrality by 2050**, in line with the EU commitments.