

NET PROFIT
375.8 MILLION EUROS

RESULTS FROM AFFILIATES
201.2 MILLION EUROS

Key figures

Income statement January-December 2022 (€M)	2021	2022	Var % 2021/2022
Total revenue	991.2	970.3	-2.1%
EBITDA ¹	895.3	797.4	-10.9%
EBIT	583.4	478.2	-18.0%
Net profit	403.8	375.8	-6.9%

Note ⁽¹⁾: EBITDA adjusted for dividends 2021: €838.9 M ; 2022: €717.6 M

Balance sheet and leverage ratios	Dec. 2021	Dec. 2022
Net debt (M€)	4,277	3,469
Net Debt/EBITDA ⁽¹⁾	5.1x	4.8x
FFO/Net Debt	16.4%	17.6%
Financial cost of debt	1.7%	1.76%

(1) EBITDA adjusted for dividends obtained from affiliates.

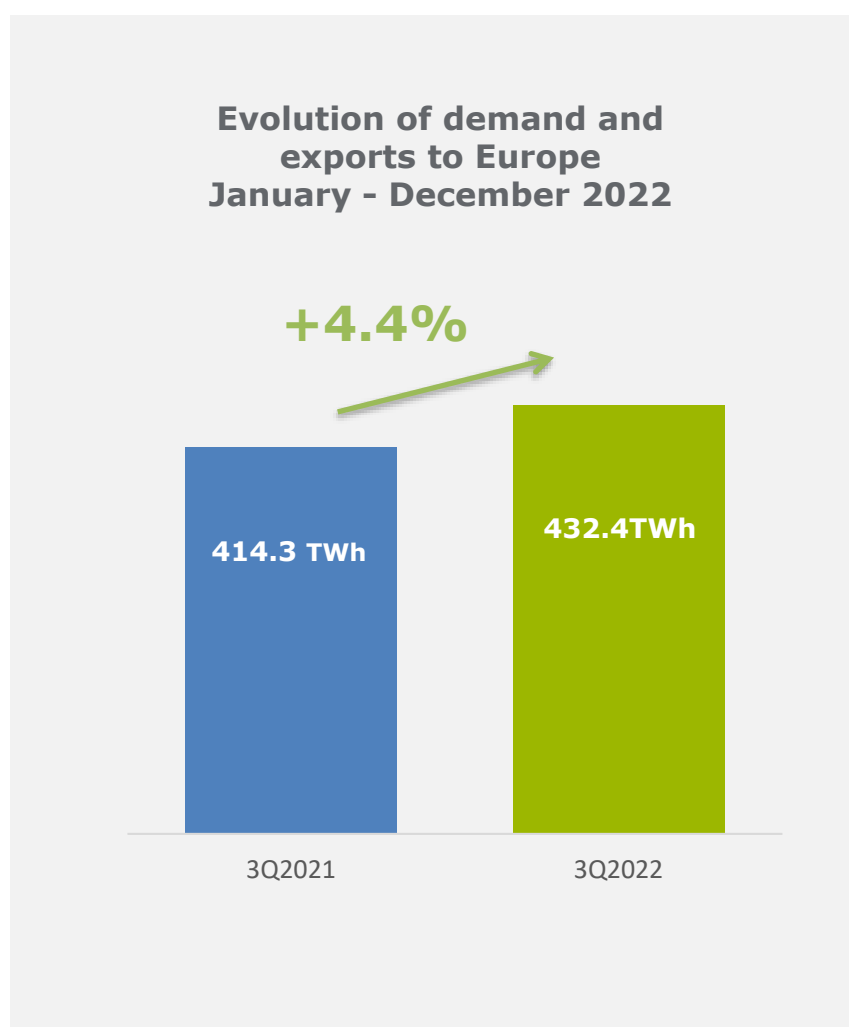
Cash flow and Investments Jan-Dec (M€)	2021	2022	Var % 2021/22
FFO	700.7	612.0	-12.7%
Dividends received from affiliates	161.1	121.5	-24.6%
Net investment	-59.7	548.6	n.a.

Enagás achieved all the targets set for 2022

Natural gas demand evolution

Total natural gas consumption reached 364.4 TWh in 2022

Total natural gas exports through international connections and LNG vessel refuelling at 68 TWh +90% vs 2021 in 2022



- **Gas demand for electricity generation increased by +52.7%**, reaching the highest value since 2010. This increase was driven by electricity exports to France and Portugal and by the weather conditions.
- **Conventional demand fell by -21.4%**. This decrease is mainly due to lower industrial consumption, especially in sectors such as cogeneration, and to the Government's savings and energy efficiency measures.
- **Gas exports to Europe** via interconnections with France **increased by 22 TWh**.
- **LNG vessel refuelling** from Spanish terminals **increased by 45%**, the third highest ever. This will **support the coverage of the gas market and the filling of underground storage** in the rest of Europe.

Source: Enagás GTS

Note: Conventional demand = industrial demand + domestic commercial demand

Solid financial structure and high liquidity position

Leverage and liquidity

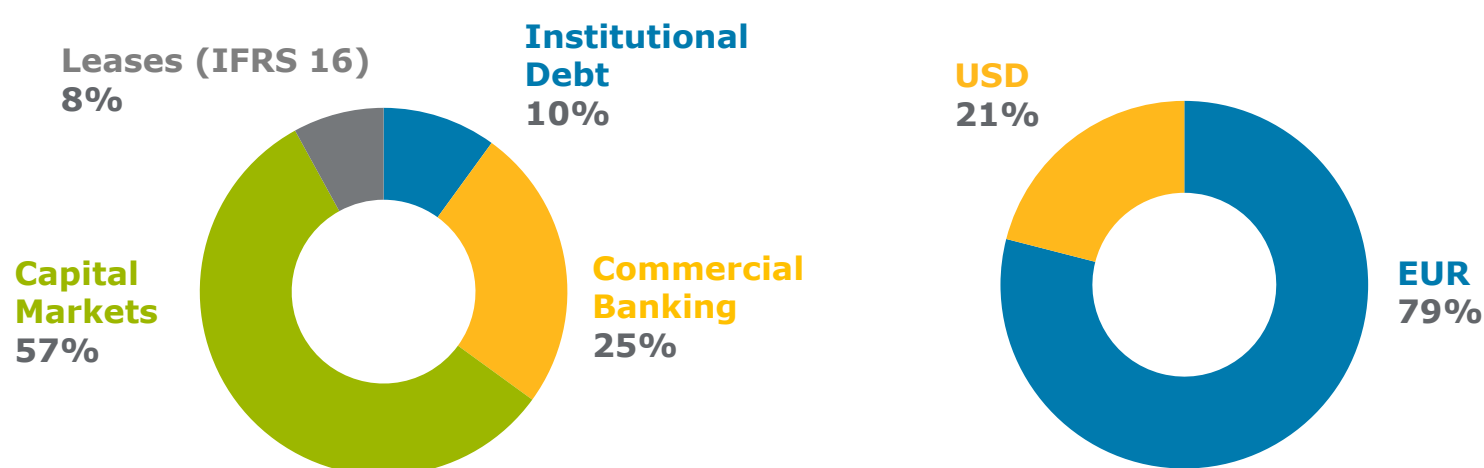
Leverage and liquidity	Dec. 2022	Dec. 2021
Net debt	€3.47 Bn	€4.28 Bn
Net debt/adjusted EBITDA ¹	4.8x	5.1x
FFO/Net Debt	17.6 %	16.4 %
Financial cost of debt	1.76 %	1.71 %
Liquidity	€3.79 Bn	€3.3 Bn

Liquidity	Dec. 2022	Dec. 2021	Current maturity
Treasury	€1.36 Bn	€1.44 Bn	
Club Deal	€1.5 Bn	€1.5 Bn	January 2028 ²
Operational lines	€934 M	€355 M	Dec 2023 - Oct 2024
TOTAL	€3.79 Bn	€3.3 Bn	

(1) EBITDA adjusted for dividends received from affiliates

(2) In Jan-23 the maturity was extended from Dec-2026 to Jan-2028 and the amount was increased from €1.5 Bn to €1.55 Bn

Debt type



- The solid financial position of Enagás remains one of our strengths
- Fixed rate debt above 80% including interest rate hedging instruments

Sustainability

Enagás maintains its leadership in the main sustainability indices, notably the Dow Jones Sustainability Index World, in which it remains for the 15th consecutive year, with one of the highest scores in its sector and the Top 5% S&P Global ESG Score 2022. Enagás is also a world leader in its sector in Bloomberg's Gender Equality Index and has obtained the highest ESG rating in its sector in the FTSE4Good sustainability index

ESG Leadership

Milestones 2022



Enagás is included for the **fifteenth consecutive year** in the Dow Jones Sustainability Index (DJSI) with a **score of 88** and a **Top 5% S&P Global ESG Score 2022**, ranks among the companies with the **highest level of performance** in its sector, Gas Utilities.



Environmental



- Update of the decarbonisation pathway to meet the carbon-neutral Scope 1 and 2 emission reduction targets in 2040.
- Highest **Gold Standard** rating from **OGMP 2.0** for its methane emissions reduction plan.
- Establishment of a **scope 3 indirect emissions 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



- **World leader** in its sector in the **Bloomberg Gender Equality Index**
- Achievement of the maximum **A+ level of excellence** in certification as an **EFR Family-Responsible Company**, a benchmark in work-life balance.
- Negotiation, signing and publication 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 Executive 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.

Integration of ESG risks into the company's overall risk model.
Report on alignment with the European Taxonomy of Sustainable Activities.