

NET PROFIT *Global Integration*
325.7 MILLION EUROS

+1.0% (without including the accounting effect of the revaluation of Quintero in 2017)

Key figures

Income statement January-September 2018 (M€)	Global Integration 9M2017	Global Integration 9M2018	Chg % Global I. 2018/2017	Balance sheet and leverage ratios	Global I. Dec. 2017	Stand alone Sept. 2018	Global I. Sept. 2018
Total revenue	1,021.7	1,012.5	-0.9%	Net debt (M€)	5,008	4,021	4,659
EBITDA	794.2	804.4	+1.3%	Net Debt/EBITDA ⁽¹⁾	4.4x	4.0x	4.3x
EBIT	534.8	536.0	+0.2%	FFO/Net Debt	17.4%	17.5%	16.8%
Net profit	375.7	325.7	-13.3%	Net cost of debt	2.7%	2.2%	2.7%

⁽¹⁾ EBITDA adjusted for dividends obtained from affiliates.

Cash flow and Investments Jan-September 2018 (M€)	Global I. 9M2017	Global I. 9M2018	Chg % Global I. 2018/2017
FFO	706.7	617.5	-12.6%
Dividends received from affiliates ⁽²⁾	85.2	54.1	-36.6%
Net investment	252.8	153.6	-39.3%

⁽²⁾ Includes subordinated debt net interest charged to affiliates.

Results in line to reach 2018 annual targets.

Investments

153.6M€

• International •

• Spain •



34.3M€



México
Perú
Chile



Desfa
Italy
Greece
Albania
(Trans Adriatic Pipeline)



Sweden

119.3M€

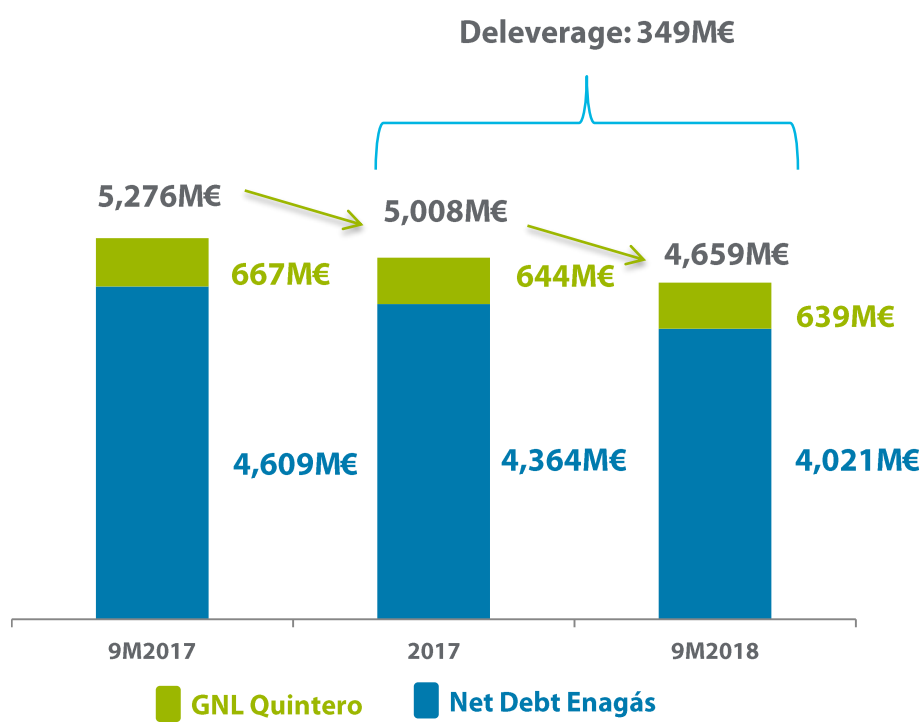
Main international investments in progress :

- TAP: **112.6M€**
- Others: **6.7M€**

Financial structure



Net debt (including GNL Quintero)



Leverage and liquidity

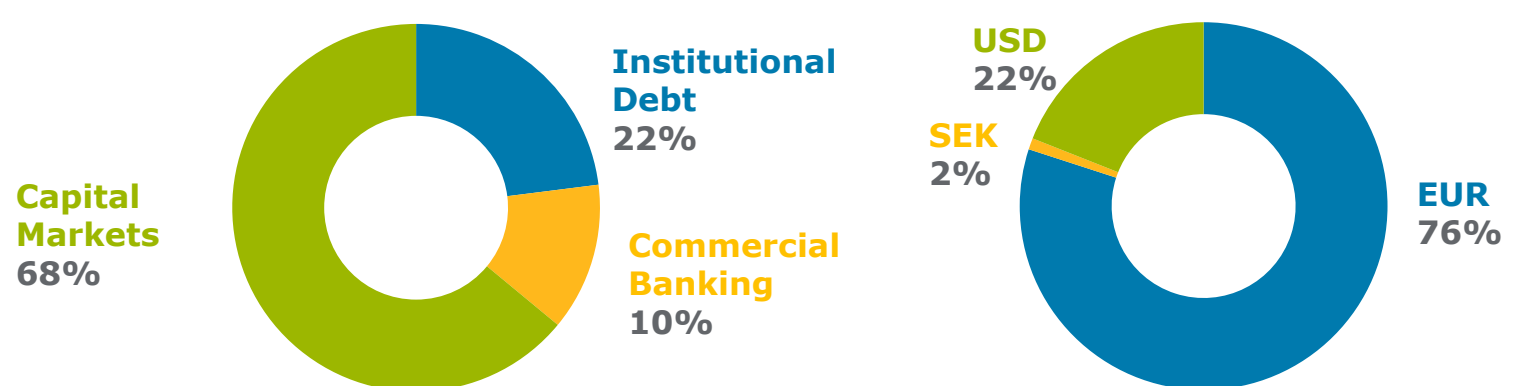
	9M2017	2017	9M2018
Net debt/Adjusted EBITDA (*) Global Int.	4.8x	4.4x	4.3x
Net debt/Adjusted EBITDA (*) Stand Alone	4.6x	4.4x	4.0x
FFO/Net Debt Global Int.	16.2%	17.4%	16.8%
FFO/Net Debt Stand Alone	17.1%	17.8%	17.5%
Net cost of debt Global Int.	2.8%	2.7%	2.7%
Net cost of debt Stand Alone	2.3%	2.2%	2.2%
Liquidity Global Int.	2,753M€	2,484M€	2,718M€

* EBITDA adjusted by dividends received from affiliates.

Ratings

S&P: A-
Fitch: A-

Debt structure (stand alone)

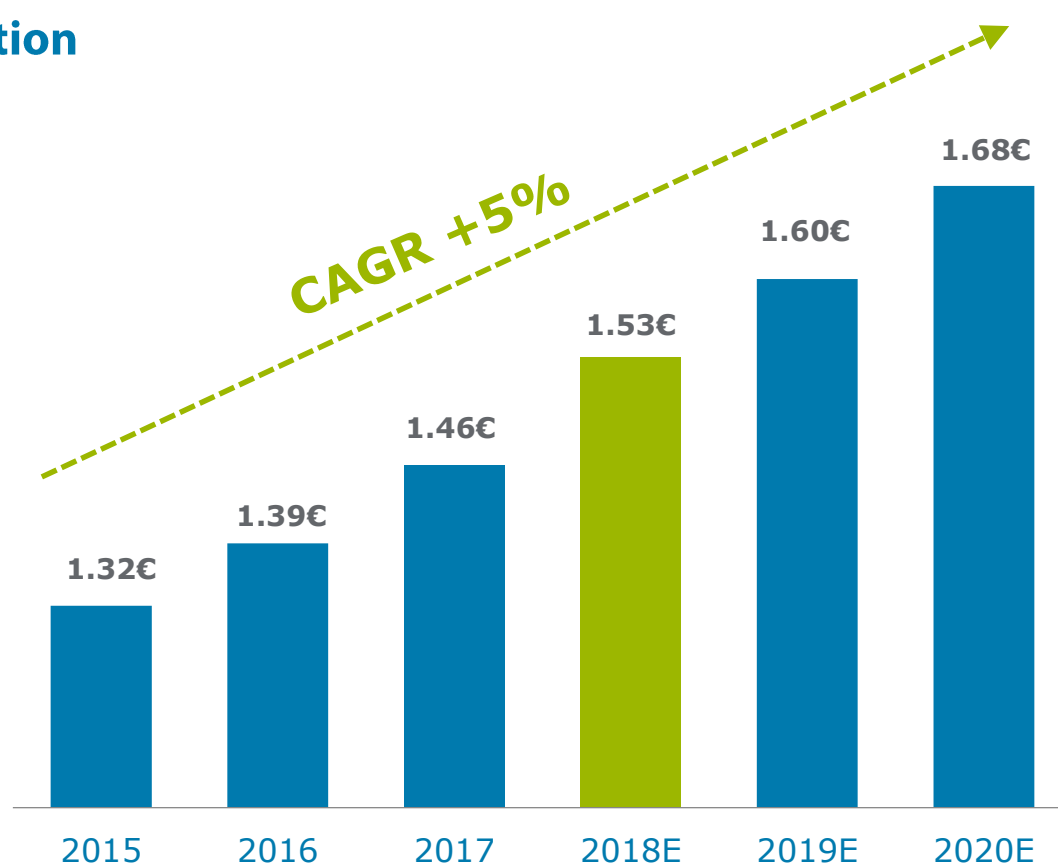


- The solid financial position of Enagás remains one of our strengths
- Fixed debt above 80%
- No significant maturities until 2022

Dividends

The company's financial strength guarantees our dividend growth commitment +5% CAGR 2016-2020.

Shareholder remuneration



2018 Targets

- EBITDA GI including result from Equity Affiliates ~ 1.073M€
- Growth in net profit: +1.0% (without including the accounting effect of the revaluation of Quintero in 2017)
- Dividends from equity affiliates ~ 120M€ (GNL Quintero included)
- Dividend 1.53€/share (+5%)