

**Report on Limited Review**

**ENAGÁS, S.A. AND SUBSIDIARIES**  
**Interim Condensed Consolidated Financial Statements**  
**and Interim Management Report**  
**for the six-month month period ended**  
**June 30, 2023**

## **REPORT ON LIMITED REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

Translation of a report and interim financial statements originally issued in Spanish. In the event of discrepancy, the Spanish language prevails (See Note 4.5).

To the shareholders of ENAGÁS, S.A. at the request of the Company's directors

### **Report on the interim condensed consolidated financial statements**

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#### **Introduction**

We have carried out a limited review of the accompanying interim condensed consolidated financial statements (hereinafter the interim financial statements) of Enagás, S.A. (hereinafter the parent) and subsidiaries (hereinafter the Group), which comprise the balance sheet at June 30, 2023, the income statement, the statement of total changes in equity, the cash flow statement, the statement of recognized income and expense and the notes thereto, all of which have been condensed and consolidated, for the six-month period then ended. The parent's directors are responsible for the preparation of said interim financial statements in accordance with the requirements established by IAS 34, "Interim Financial Reporting," adopted by the European Union for the preparation of interim condensed financial reporting as per article 12 of Royal Decree 1362/2007. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

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#### **Scope**

We have performed our limited review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Reporting Performed by the Independent Auditor of the Entity." A limited review of interim financial statements consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit carried out in accordance with regulations on the auditing of accounts in force in Spain and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the accompanying interim financial statements.

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#### **Conclusion**

During the course of our limited review, which under no circumstances can be considered an audit of accounts, no matter came to our attention which would cause us to believe that the accompanying interim financial statements for the six-month period ended June 30, 2023 have not been prepared, in all material respects, in accordance with the requirements established in International Accounting Standard (IAS) 34, "Interim Financial Reporting," as adopted by the European Union in conformity with article 12 of Royal Decree 1362/2007 for the preparation of interim condensed financial statements.

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### **Emphasis of matter paragraphs**

We draw attention to the circumstances described in Note 3.3.a) of the accompanying explanatory notes related to the long term financial asset regarding Gasoducto Sur Peruano, S.A. This matter does not modify our conclusion.

We draw attention to the matter described in Note 1.2 of the accompanying explanatory notes, which indicates that the abovementioned accompanying interim financial statements do not include all the information that would be required for complete consolidated financial statements prepared in accordance with International Financial Reporting Standards, as adopted by the European Union. Therefore, the accompanying interim financial statements should be read in conjunction with the Group's consolidated financial statements for the year ended December 31, 2022. This matter does not modify our conclusion.

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### **Report on other legal and regulatory requirements**

The accompanying interim consolidated management report for the six-month period ended June 30, 2023 contains such explanations as the parent's directors consider necessary regarding significant events which occurred during this period and their effect on these interim financial statements, of which it is not an integral part, as well as on the information required in conformity with article 15 of Royal Decree 1362/2007. We have checked that the accounting information included in the abovementioned report agrees with the interim financial statements for the six-month period ended on June 30, 2023. Our work is limited to verifying the interim consolidated management report in accordance with the scope described in this paragraph, and does not include the review of information other than that obtained from the accounting records of Enagás S.A. and its subsidiaries.

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### **Paragraph on other issues**

This report has been prepared at the request of the management of the parent, Enagás, S.A., with regard to the publication of the half yearly financial report required by article 100 of the Law 6/2023, of March 17, of the Securities Market Law and Investment Services.

ERNST & YOUNG, S.L.



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José Agustín Rico Horcajo

July 24, 2023

**ENAGÁS, S.A.  
and  
Subsidiaries**

**Interim Condensed Consolidated Financial Statements and  
Interim Management Report for the six-month period ended June  
30, 2023**

*Translation of financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails.*

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## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEET AT JUNE 30, 2023

(In thousands of euros)

ASSETS	Notes	06.30.2023	12.31.2022
<b>NON-CURRENT ASSETS</b>		<b>7,333,502</b>	<b>7,412,967</b>
Intangible assets	2.5	79,853	83,169
Goodwill		17,521	17,521
Other intangible assets		62,332	65,648
Investment properties		17,410	17,410
Property, plant, and equipment	2.4	4,070,611	4,164,912
Investments accounted for using the equity method	1.5	2,493,834	2,552,584
Other non-current financial assets	3.3.a	670,175	593,198
Deferred tax assets		1,619	1,694
<b>CURRENT ASSETS</b>		<b>1,310,205</b>	<b>1,985,610</b>
Non-current assets held for sale	2.6	48	40,460
Inventories		26,497	35,200
Trade and other receivables	2.2	215,008	513,031
Current tax assets		-	453
Other current financial assets	3.3.a	8,956	29,180
Short-term accruals		10,854	8,002
Cash and cash equivalents	3.6	1,048,842	1,359,284
<b>TOTAL ASSETS</b>		<b>8,643,707</b>	<b>9,398,577</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>		<b>3,057,555</b>	<b>3,218,302</b>
<b>SHAREHOLDERS' EQUITY</b>		<b>2,986,792</b>	<b>3,076,477</b>
Subscribed capital	3.1.a	392,985	392,985
Issue premium	3.1.b	465,116	465,116
Reserves		1,965,707	2,036,921
Treasury shares	3.1.c	(15,982)	(18,366)
Profit/(loss) for the year		176,784	375,774
Interim dividend		-	(179,684)
Other equity instruments	4.2	2,182	3,731
<b>ADJUSTMENTS FOR CHANGES IN VALUE</b>		<b>55,019</b>	<b>125,804</b>
<b>EQUITY ATTRIBUTABLE TO THE PARENT COMPANY</b>		<b>3,041,811</b>	<b>3,202,281</b>
<b>MINORITY INTEREST (EXTERNAL PARTNERS)</b>	3.2	<b>15,744</b>	<b>16,021</b>
<b>NON-CURRENT LIABILITIES</b>		<b>4,249,425</b>	<b>4,417,833</b>
Non-current provisions	2.7.a	303,860	295,893
Financial debt and non-current derivatives	3.3.b	3,769,261	3,935,797
Deferred tax liabilities		140,330	150,445
Other non-current liabilities		35,974	35,698
<b>CURRENT LIABILITIES</b>		<b>1,336,727</b>	<b>1,762,442</b>
Current provisions	2.7.a	5,751	11,564
Financial debt and current derivatives	3.3.b	766,412	970,440
Trade and other payables	2.3	516,805	710,234
Current tax liabilities		47,759	70,204
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,643,707</b>	<b>9,398,577</b>

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Balance Sheet at June 30, 2023

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED INCOME STATEMENT AT JUNE 30, 2023

(Thousands of euros)

	Notes	06.30.2023	06.30.2022
Revenue	2.1.a	446,252	472,931
Income from regulated activities		441,637	469,082
Income from non-regulated activities		4,615	3,849
Other operating income	2.1.a	4,117	5,370
Personnel expenses	2.1.b	(66,432)	(72,474)
Other operating expenses	2.1.c	(101,290)	(113,558)
Amortisation allowances	2.4 and 2.5	(132,507)	(132,710)
Impairment losses on disposal of fixed assets		2,237	1,004
Result of investments accounted for using the equity method	1.5	64,036	72,477
<b>OPERATING PROFIT</b>		<b>216,413</b>	<b>233,040</b>
Financial income and similar		19,514	10,977
Financial expenses and similar		(66,142)	(47,541)
Impairment and gains/losses on financial investments	2.6	46,801	(133,844)
Exchange differences (net)		631	(247)
Change in fair value of financial instruments		214	-
<b>NET FINANCIAL GAIN (LOSS)</b>		<b>1,018</b>	<b>(170,655)</b>
<b>PROFIT /(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>217,431</b>	<b>62,385</b>
Income tax		(40,260)	(31,893)
<b>PROFIT /(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>177,171</b>	<b>30,492</b>
Profit attributable to minority interest	3.2	(387)	(314)
<b>PROFIT ATTRIBUTABLE TO THE PARENT COMPANY</b>		<b>176,784</b>	<b>30,178</b>
Attributable to:			
<b>Parent Company</b>		<b>176,784</b>	<b>30,178</b>
<b>BASIC EARNINGS PER SHARE (in euros)</b>	<b>1.6</b>	<b>0.68</b>	<b>0.12</b>
<b>DILUTED EARNINGS PER SHARE (in euros)</b>	<b>1.6</b>	<b>0.68</b>	<b>0.12</b>

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Income Statement at June 30, 2023

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AT JUNE 30, 2023

(In thousands of euros)

	Notes	06.30.2023	06.30.2022
<b>CONSOLIDATED PROFIT FOR THE YEAR</b>		<b>177,171</b>	<b>30,492</b>
Attributed to the parent company		176,784	30,178
Attributable to minority interests	3.2	387	314
<b>INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY</b>		<b>(65,288)</b>	<b>193,802</b>
From companies accounted for using the full consolidation method		<b>(15,388)</b>	<b>(63,677)</b>
From cash flow hedges		9,897	4,411
From translation differences		(22,811)	(66,985)
Tax effect		(2,474)	(1,103)
From companies accounted for using the equity method		<b>(48,150)</b>	<b>232,431</b>
From cash flow hedges		(2,395)	59,634
From translation differences		(45,929)	182,472
Tax effect		174	(9,675)
From non-current assets held for sale		<b>(901)</b>	<b>22,948</b>
From translation differences		(901)	22,948
Of equity instruments at fair value, net		<b>(849)</b>	<b>2,100</b>
<b>AMOUNTS TRANSFERRED TO THE INCOME STATEMENT</b>		<b>(5,497)</b>	<b>4,442</b>
From companies accounted for using the full consolidation method		<b>(2,273)</b>	<b>5,165</b>
From cash flow hedges		(3,031)	6,887
Tax effect		758	(1,722)
From companies accounted for using the equity method		<b>(2,994)</b>	<b>(723)</b>
From cash flow hedges		(3,397)	(969)
Tax effect		403	246
From non-current assets held for sale		<b>(230)</b>	-
From translation differences		(2,056)	-
From cash flow hedges		2,609	-
Tax effect		(783)	-
<b>TOTAL RECOGNISED INCOME AND EXPENSES</b>		<b>106,386</b>	<b>228,736</b>
Attributed to minority interests		<b>387</b>	<b>314</b>
Attributed to the parent company		<b>105,999</b>	<b>228,422</b>

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Statement of recognised Income and Expenses at June 30, 2023



## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY AT JUNE 30, 2023

(In thousands of euros)

	Capital (Note 3.1.a)	Issue premium and reserves	Other equity instruments	Treasury shares (Note 3.1.c)	Profit/(loss) for the year	Interim dividend	Adjustments for changes in value	Equity attributable to the Parent Company	Minority interests (Note 3.2)	Total Equity
<b>BALANCE AT BEGINNING OF 2022</b>	<b>392,985</b>	<b>2,545,357</b>	<b>6,529</b>	<b>(12,464)</b>	<b>403,826</b>	<b>(177,812)</b>	<b>(72,991)</b>	<b>3,085,430</b>	<b>16,220</b>	<b>3,101,650</b>
<b>Total recognised income and expenses</b>	-	-	-	-	<b>30,178</b>	-	<b>198,244</b>	<b>228,422</b>	<b>314</b>	<b>228,736</b>
<b>Transactions with shareholders</b>	-	-	-	-	<b>(266,718)</b>	-	-	<b>(266,718)</b>	<b>(568)</b>	<b>(267,286)</b>
- Distribution of dividends	-	-	-	-	(266,718)	-	-	(266,718)	(568)	(267,286)
<b>Transactions with treasury shares</b>	-	-	-	<b>(7,750)</b>	-	-	-	<b>(7,750)</b>	-	<b>(7,750)</b>
<b>Other changes in equity</b>	-	<b>(42,612)</b>	<b>(3,774)</b>	<b>3,776</b>	<b>(137,108)</b>	<b>177,812</b>	<b>(9)</b>	<b>(1,915)</b>	<b>(24)</b>	<b>(1,939)</b>
- Payments based on equity instruments	-	-	(3,774)	3,776	-	-	-	2	-	2
- Transfers between equity items	-	(40,704)	-	-	(137,108)	177,812	-	-	-	-
- Differences due to changes in consolidation scope	-	-	-	-	-	-	-	-	(72)	(72)
- Other changes	-	(1,908)	-	-	-	-	(9)	(1,917)	48	(1,869)
<b>BALANCE AT JUNE 30, 2022</b>	<b>392,985</b>	<b>2,502,745</b>	<b>2,755</b>	<b>(16,438)</b>	<b>30,178</b>	-	<b>125,244</b>	<b>3,037,469</b>	<b>15,942</b>	<b>3,053,411</b>
<b>BALANCE AT DECEMBER 2022</b>	<b>392,985</b>	<b>2,502,037</b>	<b>3,731</b>	<b>(18,366)</b>	<b>375,774</b>	<b>(179,684)</b>	<b>125,804</b>	<b>3,202,281</b>	<b>16,021</b>	<b>3,218,302</b>
<b>BALANCE AT BEGINNING OF 2023</b>	<b>392,985</b>	<b>2,502,037</b>	<b>3,731</b>	<b>(18,366)</b>	<b>375,774</b>	<b>(179,684)</b>	<b>125,804</b>	<b>3,202,281</b>	<b>16,021</b>	<b>3,218,302</b>
<b>Total recognised income and expenses</b>	-	-	-	-	<b>176,784</b>	-	<b>(70,785)</b>	<b>105,999</b>	<b>387</b>	<b>106,386</b>
<b>Transactions with shareholders</b>	-	-	-	-	<b>(269,526)</b>	-	-	<b>(269,526)</b>	<b>(455)</b>	<b>(269,981)</b>
- Distribution of dividends	-	-	-	-	(269,526)	-	-	(269,526)	(455)	(269,981)
<b>Transactions with treasury shares</b>	-	-	-	<b>1,010</b>	-	-	-	<b>1,010</b>	-	<b>1,010</b>
<b>Other changes in equity</b>	-	<b>(71,214)</b>	<b>(1,549)</b>	<b>1,374</b>	<b>(106,248)</b>	<b>179,684</b>	-	<b>2,047</b>	<b>(209)</b>	<b>1,838</b>
- Payments based on equity instruments	-	175	(1,549)	1,374	-	-	-	-	-	-
- Transfers between equity items	-	(73,436)	-	-	(106,248)	179,684	-	-	-	-
- Differences due to changes in consolidation scope	-	-	-	-	-	-	-	-	-	-
- Other changes	-	2,047	-	-	-	-	-	2,047	(209)	1,838
<b>BALANCE AT JUNE 30, 2023</b>	<b>392,985</b>	<b>2,430,823</b>	<b>2,182</b>	<b>(15,982)</b>	<b>176,784</b>	<b>0</b>	<b>55,019</b>	<b>3,041,811</b>	<b>15,744</b>	<b>3,057,555</b>

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements Constitute an integral part of the Consolidated Statement of Total Changes in Equity at June 30, 2023

## ENAGÁS, S.A. AND SUBSIDIARIES

### CONSOLIDATED CASH FLOW STATEMENT AT JUNE 30, 2023

(In thousands of euros)

	Notes	06.30.2023	06.30.2022
<b>CONSOLIDATED PROFIT BEFORE TAX</b>		<b>217,431</b>	<b>62,385</b>
<b>Adjustments to consolidated profit</b>		<b>65,874</b>	<b>228,680</b>
Amortisation of fixed assets	2.4 and 2.5	132,507	132,710
Other adjustments to profit		(66,633)	95,970
<b>Change in operating working capital</b>		<b>23,309</b>	<b>56,057</b>
Inventories		(9,713)	(9,728)
Trade and other receivables		225,391	158,276
Trade and other payables		(192,369)	(92,113)
Other current assets and liabilities		-	-
Other non-current assets and liabilities		-	(378)
<b>Other cash flows from operating activities</b>		<b>(144,201)</b>	<b>(55,957)</b>
Payment of interest		(64,338)	(66,417)
Interest received		7,910	13,877
Income tax proceeds /(payments)		(87,773)	(3,417)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>162,413</b>	<b>291,165</b>
<b>Payments for investments</b>		<b>(56,661)</b>	<b>(67,641)</b>
Subsidiaries and associates	1.5	(17,834)	(19,003)
Fixed assets and real estate investments	2.4 and 2.5	(29,946)	(35,608)
Other financial assets		(8,881)	(13,030)
<b>Proceeds from divestments</b>		<b>90,226</b>	<b>7,403</b>
Subsidiaries and associates		1,599	5,282
Non-current assets held for sale		88,627	1,972
Other financial assets		-	149
<b>Other cash flows from investing activities</b>		<b>108,554</b>	<b>87,378</b>
Other proceeds from (and payments) investing activities	1.5	108,554	87,378
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>142,119</b>	<b>27,140</b>
<b>Proceeds from and (payments) on equity instruments</b>		<b>763</b>	<b>(5,828)</b>
Sales of equity instruments		763	1,254
Purchase of equity instruments		-	(7,082)
<b>Proceeds from and payments on financial liabilities</b>		<b>(586,267)</b>	<b>(938,227)</b>
Issues		-	1,650,955
Repayment and amortisation		(586,267)	(2,589,182)
<b>Other cash flows from financing activities</b>		<b>(18,971)</b>	<b>(20,347)</b>
Other proceeds (and payments) from financing activities		(18,971)	(20,347)
<b>Dividends paid</b>		<b>-</b>	<b>-</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>(604,475)</b>	<b>(964,402)</b>
Effect of exchange rate fluctuations		(10,499)	28,531
<b>TOTAL NET CASH FLOWS</b>		<b>(310,442)</b>	<b>(617,566)</b>
Cash and cash equivalents at beginning of period		1,359,284	1,444,151
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>3.6</b>	<b>1,048,842</b>	<b>826,585</b>

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Cash Flow Statements at June 30, 2023

## 1. Group activities and presentation bases

### Relevant aspects

#### Results

- The net profit attributed to the parent company at June 30, 2023 amounted to 177 million euros **(Note 1.6)**.
- Net profit per share amounts to 0.68 euros per share as compared to 0.12 euros per share at June 30, 2022 **(Note 1.6)**.
- The distribution of the complementary dividend in the gross amount of 1.032 euros per share, approved by the General Shareholders' Meeting held on March 30, 2023, was carried out on July 6, 2023. **(Notes 1.7 and 4.4)**.
- The "Result from investments accounted for using the equity method" as at June 30, 2023 amounts to 64 million euros **(Note 1.5)**.

#### Other information

- The Enagás Group has negative working capital of 26,522 thousands of euros at June 30, 2023 (223,168 thousands of euros positive at December 31, 2022).
- The main investment and divestment transactions conducted by the Enagás Group during the first six months of 2023 include the following:
  - Investments were mainly made in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 29,946 thousands of euros.
  - On April 24, 2023, the sale of the Enagás Group's stake in Gasoducto de Morelos and Morelos O&M was completed **(Notes 1.4 and 2.6)**.

## 1.1 Group activity

Enagás, S.A. (hereinafter the Company or the Parent Company), a company incorporated in Spain on July 13, 1972 in accordance with the Spanish Corporate Enterprises Act, is the head of a group of companies (Appendices I and II of the Consolidated Annual Accounts at December 31, 2022) that form the Enagás Group (hereinafter the Group or the Enagás Group) and which are engaged in the transmission, storage and regasification of natural gas, as well as the development of all functions related to the technical management of the gas system.

### a) Corporate purpose

- i. Regasification, basic and secondary transmission as well as storage of natural gas, via the corresponding gas infrastructure or facilities, of its own or of third parties, and also the performance of auxiliary activities or others related to the aforementioned activities.
- ii. Design, construction, start up, exploitation, operation, and maintenance of all types of complementary gas infrastructure and facilities, including telecommunications networks, remote control and control of any nature, and electricity networks, whether its own or of third parties.
- iii. Development of all functions relating to technical management of the gas system.
- iv. Transmission and storage activities for carbon dioxide, hydrogen, biogas, and other energy-related fluids, via the corresponding facilities, of its own or of third parties, as well as the design, construction, start up, exploitation, operation, and maintenance of all types of complementary infrastructure and facilities necessary for said activities.

## 1.2 Basis of presentation

The Enagás Group 2022 Consolidated Annual Accounts were prepared by the Company's Directors in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union, applying the consolidation, accounting and measurement principles, policies and bases set forth in Note 1.3 to those Consolidated Annual Accounts, so that they present fairly the Group's consolidated equity and financial position at December 31, 2022 and the consolidated results of its operations, the changes in consolidated equity and the consolidated cash flows for the year then ended.

The Group's Consolidated Annual Accounts for 2022 were approved at the General Shareholders' Meeting held on March 30, 2023.

The accompanying Interim Condensed Consolidated Financial Statements are presented in accordance with IAS 34 Interim Financial Reporting and were authorised for issue by the Group's Board of Directors on July 24, 2023, in accordance with article 12 of Royal Decree 1362/2007.

In accordance with the provisions of IAS 34, the interim financial information is prepared solely for the purpose of updating the contents of the latest consolidated annual accounts prepared by the Group, with emphasis on the new activities, events and circumstances that have occurred during the first half of the year and not duplicating the information previously published in the consolidated annual accounts for

- v. Activities for making use of heat, cold, and energies associated with its main activities or arising from them.
- vi. Rendering of services of a diverse nature, among them, engineering, construction, advisory, and consultancy services in connection with the activities relating to its corporate purpose as well as participation in natural gas markets management activities to the extent they are compatible with the activities permitted for the Company by law.

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector. In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively). Accordingly, the following activities also form part of the corporate purpose:

- vii. Management of the corporate group comprised of the interest held in share capital of companies belonging to the group.
- viii. Rendering of assistance or support services to affiliates, including the provision of appropriate guarantees and reinforcement for them.

### b) Other information

Its registered address is located at Paseo de los Olmos, 19, 28005, Madrid. The Articles of Association and other public information about the Company and its Group may be consulted on its web page, [www.enagas.es](http://www.enagas.es), and at its registered office.

2022. Thus, to properly understand the information contained in these Interim Condensed Consolidated Financial Statements, they should be read in conjunction with the Group's Consolidated Annual Accounts for 2022.

The accounting policies and methods used in the preparation of these Interim Condensed Consolidated Financial Statements are the same as those applied for the Consolidated Annual Accounts for the year ended December 31, 2022.

It was not necessary to include any corrections of misstatements in the Interim Condensed Consolidated Financial Statements for the six-month period ended June 30, 2023. Also, given the activities in which the Enagás Group companies engage, its transactions are not of a cyclical or seasonal nature. Accordingly, no specific breakdowns thereof are included.

These Interim Condensed Consolidated Financial Statements are presented in thousands of euros (unless otherwise stated).

### War in Ukraine

On February 24, 2022, Russia started an armed conflict in Ukraine, which continues at the date of authorisation for issue of these Condensed Consolidated Financial Statements. As a consequence of this conflict, significant instability, uncertainty and volatility were generated in world markets, as well as higher inflation and other negative effects on the world economy, with the energy sector being particularly affected. At the date of the Interim Financial Statements, there have been no negative impacts on the Group's business or financial

position as a result of this situation, although the directors and management of the Group continue to monitor developments on an ongoing basis.

### a) Materiality criterion

In determining the information to be disclosed in the accompanying Interim Condensed Consolidated Financial Statements regarding the various line items included in them, or other matters, the Group, in accordance with IAS 34, has taken their relative importance into account in relation to the Interim Condensed Consolidated Financial Statements for the first six months of the year.

### b) Comparison of information

The comparison of the Interim Condensed Consolidated Financial Statements is referenced to the six-month periods ended June 30, 2023 and 2022, except for the Consolidated Balance Sheet, which compares June 30, 2023 to December 31, 2022.

### c) Consolidation principles

The Interim Condensed Consolidated Financial Statements include the interim financial statements of the Parent Company, Enagás, S.A. and its subsidiaries, associates, joint ventures, and joint operations at June 30, 2023.

The principles of consolidation applied in the preparation of the Interim Condensed Consolidated Financial Statements at June 30, 2023 agree with those applied in the preparation of the Consolidated Annual Accounts for 2022, and are described in Note 1.3 to said Consolidated Annual Accounts.

The exchange rates with respect to the euro of the main currencies used by the Group during 2023 and 2022 were as follows:

Currency	Average exchange rate applicable to the headings of the income statement	Exchange rate at the end of June applicable to the balance sheet headings (1)
<b>06.30.2023</b>		
US dollar	1.08171	1.0925
Peruvian Nuevo Sol	4.09956	4.02194
Sterling pound	0.87672	0.86353
<b>06.30.2022</b>		
US dollar	1.09364	1.04810
Peruvian Nuevo Sol	4.13424	4.05668
Sterling pound	0.84203	0.86028

(1) Equity excluded

In addition, the exchange rates of the main currencies used by the Group with respect to the euro at December 31, 2022 were as follows:

Currency	Exchange rate applicable to the balance sheet headings (1)
<b>12.31.2022</b>	
US dollar	1.06635
Peruvian Nuevo Sol	4.04623
Sterling pound	0.88455

(1) Equity excluded

### 1.3 Estimates and accounting judgements made

In the Group's Interim Condensed Consolidated Financial Statements for 2023, estimates and judgements were made by the Senior Management of the Group and of the consolidated companies, subsequently ratified by the Directors, in order to quantify certain assets, liabilities, income, expenses, and commitments reported herein. These estimates and judgements basically relate to:

#### Estimates

- The useful life of PP&E assets.
- Provisions for decommissioning/abandonment costs, other provisions and contingent liabilities.
- The measurement of non-financial assets to determine the possible existence of impairment losses.
- The fair value of financial instruments and financial assets, including derivatives valuation.
- Fair value of non-current assets held for sale.
- Impairment loss on financial assets measured at amortised cost.

- Corporate income tax expense which, in accordance with IAS 34, is recognised in interim periods based on the best estimate of the weighted average annual income tax rate the Group expects for the full financial year.
- The fair value of equity instruments granted under the "Long-Term Incentive Plan (ILP)".
- Assumptions on the maturity of lease contracts in application of IFRS 16.
- Determination of the expected loss associated with financial assets.

#### Judgements

- Recognition of investments accounted for by the equity method.
- Judgement on whether the conditions for classifying assets and liabilities as non-current assets held for sale are met.
- Judgement on the type of control the Group has in a subsidiary.

Although these estimates were made on the basis of the best information available at June 30, 2023, future events may require these estimates to be modified prospectively in the coming years (upwards or downwards). In accordance with IAS 8. The effects of any change of estimate in the would be recognised in the Consolidated Income Statement.

During the six-month period ended June 30, 2023 there were no significant changes to the estimates made at 2022 year-end.

### 1.4 Changes in the consolidation scope

The following changes in the consolidation scope of the Enagás Group occurred during the six-month period ended June 30, 2023:

Entity	Amount (thousands)		Stake percentage		Description / Type of control
	In local currency	In euros	Previous	At 06.30.2023	
<b>Entries into the scope</b>					
Musel Energy Hub, S.L.	3	3	-%	100%	Incorporation of this company, in which the Enagás Group holds a 100% stake, thereby consolidating it globally.
<b>Exits from the perimeter</b>					
Gasoducto Morelos, S.A.P.I de C.V. and Morelos, O&M, S.A.P.I. de C.V.	-	-	-%	-%	Once the conditions precedent have been fulfilled, the transaction has been effectively closed (see <b>Note 2.6</b> ).

#### Musel Energy Hub, S.L.

On March 23, 2023, Musel Energy Hub, S.L. was incorporated, with an initial capital of 3 thousands of euros subscribed and paid up 100% by Enagás Transporte.

Its corporate purpose is regasification, natural gas storage and the provision of logistical capacity services, by means of or through the corresponding gas infrastructures or facilities, either its own or those of third parties, as well as the performance of ancillary activities or activities linked to the foregoing. The effective start-up of this activity is pending compliance with the formalities indicated in the Administrative Authorisation for El Musel LNG terminal by Ministerial Order TED/578/2023, which is expected to be completed during the second half of 2023 (**Note 2.4.b**).

In relation to Musel Energy Hub, on February 28, 2023 the Enagás Group, through Enagás Transporte, signed an agreement with Reganosa for the sale of a 25% stake in Musel Energy Hub for an estimated 95 million euros, as well as the acquisition by Enagás Transporte of Reganosa's gas pipeline network for 54 million euros. The closing of this transaction is subject to the fulfilment of certain conditions typical of this type of transaction, of which the necessary competition authorisations have been obtained on June 15, 2023 and July 7, 2023 respectively.

## 1.5 Investments accounted for using the equity method

### 2023

Balance at 01.01.2023	New acquisitions / Increases (1)	Dividends	Profit/(loss) for the year	Translation differences	Hedging transactions	Withdrawals from consolidation scope / Decreases	Valuation adjustments	Other adjustments	Closing balance at 06.30.2023
2,552,584	12,130	(84,134)	64,036	(45,929)	(5,215)	-	-	362	2,493,834

(1) "New acquisitions/increases" in 2023 mainly includes the new contributions to Axent (3,430 thousands of euros) and Enagás Renovables (8,700 thousands of euros).

### 2022

Balance at 01.01.2022	New acquisitions / Increases	Dividends	Profit/(loss) for the year	Translation differences	Hedging transactions	Withdrawals from consolidation scope / Decreases	Valuation adjustments	Other adjustments	Balance at 12.31.2022
2,789,684	23,012	(129,454)	146,820	148,901	72,382	(359,598)	(138,808)	(355)	2,552,584

### Dividends

The dividends approved during the first six months of financial year 2023 and at December 31, 2022 were as follows (in thousands of euros):

	06.30.2023	12.31.2022
TgP	37,226	72,591
Tallgrass Energy	-	21,506
Saggas	-	2,538
BBG	-	7,000
Grupo Altamira	4,452	20,626
Senfluga	-	3,654
Trans Adriatic Pipeline	42,400	-
Other entities	56	1,539
<b>Total</b>	<b>84,134</b>	<b>129,454</b>

## 1.6 Earnings per share

	06.30.2023	06.30.2022
Net result of the financial year attributed to the parent company (thousands of euros)	176,784	30,178
Weighted average number of shares in circulation (thousands of shares)	261,211	261,516
<b>Basic earnings per share (in euros)</b>	<b>0.68</b>	<b>0.12</b>
<b>Diluted earnings per share (in euros)</b>	<b>0.68</b>	<b>0.12</b>

As there are no potential ordinary shares at June 30, 2023 and June 30, 2022, the basic earnings and the diluted earnings per share are the same.

## 1.7 Dividends distributed by the Parent Company

The distribution of the complementary dividend in the gross amount of 1.032 euros per share, approved by the General Shareholders' Meeting held on March 30, 2023, was carried out on

July 6, 2023 (**Note 4.4**). The total amount distributed was 269.5 million euros.

## 1.8 Commitments and guarantees

Commitments and guarantees	Group employees, companies or entities (Note 4.1)	Third parties	Total
<b>06.30.2023</b>			
Guarantees for related parties debt	536,765	-	<b>536,765</b>
Guarantees and sureties granted - Other	14,857	144,634	<b>159,491</b>
Investment commitments		74,405	<b>74,405</b>
<b>12.31.2022</b>			
Guarantees for related parties debt	557,000	-	<b>557,000</b>
Guarantees and sureties granted - Other	17,754	142,869	<b>160,623</b>
Investment commitments	-	89,725	<b>89,725</b>

### a) Guarantees for related parties debt

The "Guarantees for related parties debts" heading includes the mechanism to support the repayment of the TAP loan provided by Enagás S.A. for financial institutions acquired in the Financing Agreement of November 30, 2018 in the company TAP, through which the following items are basically guaranteed:

- Principal and interest of the Financing Agreement provided by TAP at any time;
- Market value of the hedging instrument over the interest rate of the Financing Contract.

TAP reached the "Financial Completion Date" on March 31, 2021, a milestone that allowed the partners to replace the guarantees provided on the company's debt during the construction phase of the infrastructure with a mechanism for shareholder support for the repayment of the TAP loan (Debt Payment Undertaking), which will be in effect until its maturity, and which would be activated in the event of certain extraordinary events.

This support mechanism has been granted jointly by each of TAP's shareholders, so that Enagás would only be liable, in a hypothetical case, for the amount corresponding to it in accordance with its stake in TAP's share capital.

This support mechanism during the operating period is contractually limited by a cap in force throughout the life of the financing arrangement, so that the amounts claimed from Enagás may never exceed a total amount of 903,322 thousands of euros, regardless of the market value of the derivative or any other contingency.

At June 30, 2023 the amount guaranteed by Enagás, S.A. to the creditors of TAP amounted to 536,765 thousands of euros (557,000 thousands of euros at December 31, 2022).

### b) Guarantees and sureties granted – Other

The following items are mainly included:

#### Group employees, companies or entities

- Guarantees granted by Banco Santander before the Federal Electricity Commission ("FEC") in connection with the service contracts relating to the Gasoducto de Morelos in the amount of 9,153 thousands of euros (9,378 thousands of euros at December 31, 2022). Enagás completed the sale of its stake in Gasoducto de Morelos on April 24, 2023 and subsequently requested the CFE to cancel the guarantee for the associated services (**Note 1.4**). However, as of June 30, 2023, this guarantee is still active and is expected to be cancelled within the next few months. In any case, the buyer has provided a guarantee with the same terms to cover any potential obligations of Enagás.
- Guarantee of access to the electricity transmission grid, granted by Enagás Renewable, S.L.U. amounting to 5,040 thousands of euros (5,040 thousands of euros at December 31, 2022).
- The guarantees and sureties granted to group companies at December 31, 2022 included the financial guarantees and sureties granted by Llewo Mobility, S.L. in the amount of 3,215 thousands of euros, counter-guaranteed by Enagás, S. A., which at June 30, 2023 have been cancelled.

#### Third parties

The following items are included:

- Technical guarantees granted by financial entities to third parties in the amount of 118,590 thousands of euros (116,158 thousands of euros in 2022) to cover certain responsibilities which may arise during the execution of the contracts constituting the activity of the Enagás Group.
- Guarantees and sureties granted by Enagás, S.A. totalling 23,900 thousands of euros to cover technical and operational risks related to the projects of the affiliate Efficiency for LNG Applications, S.L. (23,900 thousands of euros at December 31, 2022).



- In addition, there is an insurance policy with as bid bond for the port concession in Colombia for the Buenaventura project amounting to 1,378 thousands of euros (1,412 thousands of euros at December 31, 2022).

No guarantees had been granted with respect to tender processes at June 30, 2023 and at December 31, 2022.

### c) Investment commitments

- At June 30, 2023, the Enagás Group has firm investment commitments in Economic Interest Groupings (EIGs) amounting to 7,945 thousands of euros, which will be disbursed mainly during 2023 (10,345 thousands of euros at December 31, 2022).
- The Enagás Group maintains investment commitments through its participation in investment funds, corresponding to (i) KLIMA Energy Transition Fund, signed in May 2021, which, considering the latest closings, has an estimated capital of 210 million euros. This fund seeks investment opportunities through the acquisition of minority stakes in companies with high growth potential in energy transition sectors such as green hydrogen, biogas, energy efficiency, batteries, sustainable transport or digitalisation of electricity grids; and (ii) Clean H2 Infra Fund, signed in December 2021, with a committed capital of nearly 2,000 million euros, which aims to develop the green hydrogen infrastructure sector and have a positive impact on the use and development of hydrogen transmission networks. The investment commitment for the Enagás Group at June 30, 2023, after deducting the investment already made, amounts to 53,863 thousands of euros.
- Enagás Group, through its subsidiary Scale Gas Med Shipping, S.L., in which it holds a 50% stake, is involved in a project to construct and charter a liquefied natural gas bunkering vessel. Initially, the vessel is planned to operate in the Bay of Algeciras - Strait of Gibraltar, with a projected launch in the last quarter of the 2023 financial year. Considering the investment made thus far and Enagás' ownership percentage in the project company, their investment commitment as of June 30, 2023, amounts to 17,829 thousands of dollars (equivalent to 16,319 thousands of euros based on the exchange rate at June 30, 2023).

The European Union partially subsidises this project through the LNG HIVE 2 program within the CEF-T programme, aimed at promoting sustainable mobility in Europe. The total grant amount awarded is 11,293 thousands of euros, of which 3,849 thousands of euros have already been disbursed. Therefore, taking into account Enagás Group's ownership percentage in

## 1.9 New accounting standards

### a) Standards in force for the current financial year

The accounting policies used in the preparation of these Interim Condensed Consolidated Financial Statements, other than those applied in the Consolidated Annual Accounts for the year ended December 31, 2022, as they came into force on January 1, 2023 are the following:

the project company and subject to meeting the conditions specified in the grant agreement, its investment commitment could potentially decrease by a maximum of 3,722 thousands of euros.

The Directors consider that no additional significant liabilities will arise in connection with the transactions disclosed other than those already recognised in the accompanying Consolidated Balance Sheet.

On the other hand, at June 30, 2023, the following transactions are subject to the fulfilment of conditions which, if they materialise, would be likely to entail an investment commitment for the Enagás Group:

- On January 26, 2023, the Enagás Group, through Enagás Internacional S.L.U., agreed with the Swiss company Axpo to purchase 4% of Trans Adriatic Pipeline (TAP) for 168 million euros, in addition to the 16% previously held. After the closing of the transaction, TAP's shareholding will be 20% owned by Enagás, the same percentage as the British BP, the Azeri SOCAR, the Italian Snam and the Belgian Fluxys. The purchase transaction is subject to the fulfilment of the usual conditions precedent for this type of transaction at June 30, 2023.
- On June 1, 2023, it was decided that Enagás would join as an industrial partner of Hanseatic Energy Hub GmbH (HEH) in a consortium comprising the founding shareholder, Buss Group based in Hamburg, Partners Group, and the industrial partner, Dow, with Enagás holding a 10% ownership stake. The aim of the project is to develop a flexible modular system for the transition to green energy in the Stade industrial park, where Dow already produces hydrogen on a large scale. HEH's planned investment volume for the terminal is around 1 billion euros. At June 30, 2023, the completion of this transaction is contingent upon the satisfaction of the Conditions Precedent typically associated with such transactions.
- Finally, as indicated in **Note 1.4**, in February 2023 an agreement was reached with Reganosa for the acquisition of its gas pipeline network for 54 million euros.

Approved for use in the European Union		
Standards	Content	Mandatory application for periods beginning on or after:
Amendments to IAS 1 and Practice Statement 2	Disclosures on Accounting Policies	01/01/2023
Amendment to IAS 8	Definition of Accounting Estimates	01/01/2023
Amendment to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	01/01/2023

The Enagás Group has no significant impact from the application of these new standards.

## b) Standards not effective for the current financial year

The Group intends to adopt the standards, interpretations, and amendments thereof issued by the IASB that are not mandatory in the European Union when they become effective, where applicable. Although the Group is currently analysing its impact, based on the analyses performed to date, the Group estimates that its initial application will not have a significant impact on its consolidated annual accounts or condensed consolidated interim financial statements.

Issued by IASB pending implementation in the EU <sup>(2)</sup>		
Standards	Content	Mandatory application for periods beginning on or after:
Amendments to IFRS 7 and IAS 7	Breakdowns in relation to finance lease providers	01/01/2024
Amendment to IAS 1	Classification of Liabilities as Current or Non-Current	01/01/2024
Amendment to IFRS 16	Measurement of the lease liability in a sale and leaseback transaction	01/01/2024
Amendment to IAS 12	International tax reform - Pillar Two	01/01/2023 <sup>(1)</sup>

(1) Companies can apply the temporary exemption immediately, but disclosures are required for years beginning on or after January 1, 2023.

(2) Standards that have been endorsed by the IASB and are still pending adoption for use in the EU, but are expected to be endorsed in the near future.

### Amendment to IAS 1 - Classifying Liabilities as Current or Non-current

The Group has analysed all contracts relating to its liabilities and has not identified any clauses that could have a significant impact on the classification as current or non-current in accordance with the amendment to IAS 1 at the effective date of the amendment.

### Amendment to IAS 12-Pillar Two

In addition, based on Pillar Two of the OECD's International Tax Reform, the amendment to IAS 12 provisionally introduces a mandatory temporary exemption for accounting for deferred tax that may arise from such laws. This amendment also requires additional disclosures to facilitate understanding of the risk of such tax legislation.

The amendment relating to the mandatory exemption is effective immediately, while the amendments to the disclosures are effective for fiscal years beginning on or after January 1, 2023.

In this regard, the IASB expects that the proposed amendments will provide timely relief to affected entities and prevent conflicting interpretations of IAS 12 Income Taxes from developing in practice. The proposed amendments would also require an entity to make certain disclosures to users of financial statements before and after the effective date of the Pillar Two model requirements.

## 2. Operational performance of the group

### Relevant aspects

#### Operating profit

- Operating profit at June 30, 2023 amounted to 216 million euros.

#### Current status of the Castor storage collection rights

- The provision of the tasks entrusted to Enagás Transporte is maintained under the terms of the Agreement of the Council of Ministers of November 8, 2019 as explained in Note 2.2 of the Enagás Group's Consolidated Annual Accounts for the 2022 financial year.
- With regard to the costs incurred by Enagás Transporte for the performance of the work referred to in article 3.2 of Royal Decree-Law 13/2014, the mechanism for recovering these costs is described in **Note 2.2**. On October 3, 2019, a contentious-administrative appeal was lodged with the National High Court against the dismissal by administrative silence of the claim for financial liability filed by Enagás Transporte on December 21, 2018 with the Ministry for Ecological Transition. At June 30, 2023, the jurisdictional issue filed in 2022 by the Contentious-Administrative Chamber of the National Court of Appeals (Audiencia Nacional) with respect to this appeal is still awaiting scheduling for voting and a final decision by the Supreme Court.
- Considering the progress of these legal proceedings and the unresolved question of jurisdiction, the receivable for the collection rights has been classified as long-term. This decision is made due to the uncertainty surrounding the collection timeframe, as it cannot be assured that it will occur within a period of less than 12 months.

#### Trade debtors and creditors

- "Other receivables - Current" mainly includes the balance pending settlement corresponding to the remuneration of regulated regasification, transmission and underground storage activities for 151million euros corresponding to the 2023 financial year (453 million euros at December 31, 2022) (**Note 2.2**).

#### Property, plant, and equipment

- This heading involves, at June 30, 2023, 47% of total assets (44% of total assets at December 31, 2022) of the Enagás Group's consolidated balance sheet.
- At June 30, 2023, the amount decreased by 94 million euros compared to 2022 year-end. The change is mainly due to amortisation for the period (**Note 2.4**).
- In relation to the situation of the regasification plant at the Port of El Musel (Gijón) (**Note 2.4.b**), on February 3, 2023, the CNMC notified the company of the Resolution establishing a special temporary economic regime for this infrastructure, and on February 17, 2023, the plant received approval from the CNMC of the special economic regime for its logistical use.

Subsequently, on June 7, 2023, the Ministry for Ecological Transition and the Demographic Challenge (MITECO) granted Administrative Authorisation to the El Musel LNG terminal by Ministerial Order TED/578/2023, establishing the technical conditions for the provision of LNG logistics services at the plant.

The Group continues to make progress in bringing the infrastructure into operation in accordance with the regulatory framework set out in Royal Decree 335/2018.

## 2.1 Operating profit

### a) Revenue

The details of revenues with the breakdown of revenues from customer contracts at June 30, 2023 and June 30, 2022 is as follows:

Revenue	06.30.2023	06.30.2022
<b>Regulated activities:</b>	<b>441,637</b>	<b>469,082</b>
Other	441,637	469,082
<b>Non-regulated activities:</b>	<b>4,615</b>	<b>3,849</b>
From customer contracts	2,467	2,047
Others	2,148	1,802
<b>Total revenue</b>	<b>446,252</b>	<b>472,931</b>

Other operating income	06.30.2023	06.30.2022
From customer contracts	3,855	2,419
Others	262	2,951
<b>Total Other operating income</b>	<b>4,117</b>	<b>5,370</b>

The distribution of the Revenue based on the Group Companies from which it comes is as follows:

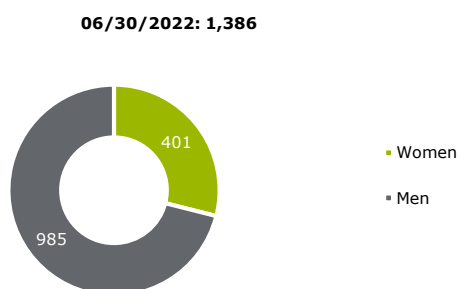
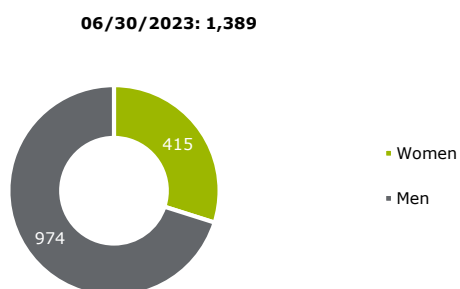
Revenue	06.30.2023	06.30.2022
<b>Regulated activities:</b>	<b>441,637</b>	<b>469,082</b>
Enagás Transporte, S.A.U.	416,013	445,506
Enagás Transporte del Norte, S.L.	9,729	10,623
Enagás GTS, S.A.U.	15,895	12,953
<b>Non-regulated activities:</b>	<b>4,615</b>	<b>3,849</b>
Enagás Transporte, S.A.U.	1,553	906
Enagás Internacional, S.L.U.	-	165
Enagás México	-	53
Enagás Transporte del Norte, S.L.	224	224
Enagás Perú	-	381
Remaining companies	2,838	2,120
<b>Total</b>	<b>446,252</b>	<b>472,931</b>

The Management of the Enagás Group considers that there is no collection uncertainty relating to the income indicated above and therefore has not ceased to recognise any type of income for this reason.

## b) Personnel expenses

Personnel expenses	06.30.2023	06.30.2022
Wages and salaries	49,946	50,415
Termination benefits	118	6,130
Social Security	11,758	10,971
Other personnel expenses	4,854	5,577
Contributions to external pension funds (defined contribution plan)	1,501	1,521
Works for fixed assets	(1,745)	(2,140)
<b>Total</b>	<b>66,432</b>	<b>72,474</b>

The average number of employees by gender at June 30, 2023 and 2022 is as follows:



The Enagás Group contributes, in accordance with the Pension Plan signed and adapted to the Law on Pension Plans and Funds, to an "Enagás Pension Fund" defined contribution plan, managed by Gestión de Previsión y Pensiones, S.A. with Banco Bilbao Vizcaya Argentaria, S.A. as custodian, which covers the Group's commitments to the workforce in question. The aforesaid plan recognises certain vested rights for past service and undertakes to make monthly contributions of a percentage of eligible salary. It is a mixed plan covering retirement benefits, disability and death. The total of persons covered by the plan as at June 30, 2023 amounts to 1,343 members (1,219 members at December 31, 2022). The contributions made by the Group in this heading each year are recorded under "Personnel expenses" of the Consolidated Income Statement, amounting to 1,501 thousands of euros at June 30, 2023 (1,521 thousands of euros as at June 30, 2022).

In addition, the Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability.

## c) Other operating expenses

Other operating expenses	06.30.2023	06.30.2022
External services:		
R+D expenses	138	178
Leases and royalties	1,884	2,126
Repairs and conservation	23,941	22,896
Freelance professional services	8,320	13,671
Transport	113	116
Insurance premiums	4,451	4,351
Banking and similar services	6	154
Advertising, publicity and public relations	1,975	2,172
Supplies (1)	17,253	31,148
Other services	19,320	13,578
<b>External services</b>	<b>77,401</b>	<b>90,390</b>
<b>Taxes</b>	<b>11,084</b>	<b>10,101</b>
<b>Other current management expenses</b>	<b>7,561</b>	<b>7,070</b>
<b>Other external expenses</b>	<b>5,256</b>	<b>5,836</b>
<b>Change in traffic provisions</b>	<b>(12)</b>	<b>161</b>
<b>Total</b>	<b>101,290</b>	<b>113,558</b>

(1) Variation due to the decrease in consumption at the main facilities as well as the evolution of electricity prices throughout 2023 compared with same period of year 2022 (see Note 2.1.a).

## 2.2. Trade and other non-current and current receivables

	06.30.2023	12.31.2022
Customer receivables for sales and services rendered	10,156	16,271
Accounts receivable from contracts with customers	1,848	2,600
Accounts receivable from customer contracts, group companies and associates	1,156	3,660
Receivables from Group companies and associates	2,260	9,345
Other receivables	154,390	456,917
<b>Sub-total</b>	<b>169,810</b>	<b>488,793</b>
Other loans from the Public Administrations	45,198	24,238
<b>Trade and other current receivables</b>	<b>215,008</b>	<b>513,031</b>
<b>Trade and other non-current receivables (Note 3.3.a)</b>	<b>142,366</b>	<b>54,197</b>

### a) Trade and other current receivables

In the "Other receivables" heading, under current assets, the Enagás Group mainly records the outstanding balance corresponding to the remuneration of regulated regasification, transmission and underground storage activities at June 30, 2023 and December 31, 2022, in the amount of 151,043 thousands of euros and 452,695 thousands of euros, respectively. It should be noted that, in accordance with the regulations described in Appendix III of the Consolidated Annual Accounts of the Enagás Group for 2022, the "2023 gas year" began in October, and the amount pending collection for that year is 56,165 thousands of euros. At December 31, 2022, the balance pending settlement for the 2023 gas year amounted to 238,941 thousands of euros.

In relation to the balance pending settlement of the 2022 gas year, the best estimate of the surplus for that year amounting to 244,007 thousands of euros has been reclassified to short-term liabilities, leaving only an amount of 57,899 thousands of euros corresponding to facilities pending recognition under the heading of other receivables for the "2022 gas year".

"Accounts receivable from contracts with customers" include the following items, broken down in accordance with IFRS 15:

	06.30.2023	12.31.2022
Accounts receivable from contracts with customers	1,599	2,565
Accounts receivable from customer contracts, group companies and associates	265	2,119
Accounts receivable invoices to be issued from customer contracts	249	35
Accounts receivable invoices to be issued from customer contracts, group companies and associates	891	1,541

The Group has not registered assets under contracts at June 30, 2023 or December 31, 2022.

### b) Trade and other non-current receivables

At June 30, 2023, the Company did not have significant impairment losses on balances receivable from contracts with

customers, either registered as accounts receivable or as unissued invoices.

This heading includes, among others:

- Account receivable related to the claim of asset liability presented before the Council of Ministers to recover the costs incurred in the project of the LNG Regasification Plant of the Port of Granadilla (GASCAN) for an amount of 18,929 thousands of euros (18,929 thousands of euros at December 31, 2022).
- Accounts receivable related to the administration and operations necessary for the maintenance and operation of the Castor storage facility, reclassified under this heading during 2023, amounting to 98,767 thousands of euros (94,283 thousands of euros at December 31, 2022), the specific circumstances of which are set out in detail below.
- The amount corresponding to facilities pending recognition is recorded in the long term as the Directors estimate that they will be recognised in a time horizon of more than one year and will result in a higher future collection of 1,217 thousands of euros (at December 31, 2022 the amount of facilities pending recognition amounted to 6,923 thousands of euros).

### Situation of Castor Storage Facility

With respect to the Castor underground storage facility, based on the information presented in Note 2.2 of the 2022 Annual Accounts of the Enagás Group, as well as in those of previous years, there were no judicial or regulatory pronouncements in the first six months of 2023 with respect to the various judgements of previous years related to the declaration of the unconstitutionality of certain articles of Royal Decree-Law 13/2014, apart from those related to the ordinary procedural acts of the proceedings that are still ongoing.

In relation to the Castor underground storage facility, by Agreement of the Council of Ministers of October 31, 2019, approved by Resolution of November 6, 2019 of the State Secretariat for Energy, the hibernation of the facility was ended, with an agreement to dismantle it and order the sealing and definitive abandonment of the wells. This Agreement confirmed Enagás Transporte's obligation to continue to carry out all operations necessary for maintenance and operation of the facilities referred to in article 3.2 of Royal Decree-Law 13/2014 until the final phase of dismantling has been completed, obligations that have been fulfilled up to the date of preparation of these interim financial statements.

As reported in Note 2.2 to the Enagás Group's Consolidated Annual Accounts for 2022, in view of the foregoing and as it is necessary to implement an alternative mechanism to receive the remuneration for said tasks, legally entrusted to Enagás Transporte in connection with this infrastructure, on December 21, 2018, this company filed a claim for damages with the Ministry for the Ecological Transition, requesting (i) the right of Enagás Transporte to obtain compensation, for the damages sustained as a result of the administration tasks of the facilities, plus the pertinent interests, (ii) payment of the amounts corresponding to the remuneration for the costs assumed by Enagás Transporte up to the moment when the resolution is issued, plus the pertinent interests, and (iii) the right of Enagás Transporte to obtain compensation for the damages that may be caused to it as a consequence of the tasks of administering the facilities.

The aforementioned claim for liability filed on December 21, 2018 was rejected by a presumptive resolution of the Ministry for Ecological Transition. On October 3, 2019 action was pursued before the National High Court through the filing of the corresponding contentious-administrative appeal against the aforementioned presumptive resolution in order to recover all amounts corresponding to the tasks entrusted, which Enagás has continued to provide to date. With regard to this contentious-administrative appeal, in the second half of 2022, the Administrative Chamber of the National High Court filed a question of jurisdiction with the Supreme Court, which, at the date of drafting these Interim Condensed Consolidated Financial Statements at June 30, 2023, is pending a date for voting and ruling.

According to the legal conclusions of the external and internal advisors, it is considered that this damages lawsuit is the mechanism initiated by the Group for recovering both the amounts deducted from the remuneration corresponding to financial year 2017, the amounts not paid referring to financial years 2018 and the following, and the amounts that have been refunded as a result of the review actions by the CNMC in relation to the settlements corresponding to 2014, 2015 and 2016, included in

the final approved settlements of the 2015 and 2016 years, as well as their possible interests.

Based on the above, the account receivable for the right of Enagás Transporte to be paid for the performance of the works and for the administration of the Castor underground storage is maintained in the balance sheet, the conclusion being upheld that there is no negative impact on the Group's financial statements as a result of the judgements of the Constitutional Court or the Supreme Court applied in previous years. As the above-mentioned judicial issue has not yet been resolved before the Supreme Court and in view of the current procedural situation of the appeal, given that it is not possible to ensure a recovery period of less than twelve months, the receivable for these remuneration items has been reclassified as long term in the balance sheet.

At June 30, 2023, the amount recorded as Enagás Group revenues during 2014 to 2023 that are pending collection amounts to 98,767 thousands of euros (94,283 thousands of euros at December 31, 2022).

## 2.3 Trade and other payables

Trade and other payables	06.30.2023	12.31.2022
Debts with related companies	480	1,800
Rest of suppliers	505,685	615,272
Other creditors	4,787	12,668
<b>Subtotal (Note 3.3.b)</b>	<b>510,952</b>	<b>629,740</b>
Value added tax	801	670
Tax Authorities creditor for withholdings and other	5,052	79,824
<b>Total</b>	<b>516,805</b>	<b>710,234</b>

## 2.4 Property, plant, and equipment

The composition and movements of the Property, Plant and Equipment heading during the first six months of 2023 and financial year 2022, and the corresponding amortisation and depreciation, were as follows:

2023	Balance at 01.01.2023	Inputs or provisions	Increases or decreases due to transfers	Decreases, disposals or reductions	Closing balance at 06.30.2023
Land and buildings	504,114	10,249	282	-	514,645
Technical facilities and machinery	9,374,995	1,006	254	(3,847)	9,372,408
Other facilities, tools, and furniture	197,333	514	-	-	197,847
Prepayments and work in progress <sup>(1)</sup>	579,926	20,832	(536)	(1,381)	598,841
Capital grants	(601,792)	(554)	-	-	(602,346)
<b>Total cost</b>	<b>10,054,576</b>	<b>32,047</b>	<b>-</b>	<b>(5,228)</b>	<b>10,081,395</b>
Land and buildings	(253,503)	(8,013)	-	-	(261,516)
Technical facilities and machinery	(5,895,106)	(114,982)	-	1,328	(6,008,760)
Other facilities, tools, and furniture	(94,198)	(5,605)	-	-	(99,803)
Capital grants	460,114	4,523	-	-	464,637
<b>Total amortisation</b>	<b>(5,782,693)</b>	<b>(124,077)</b>	<b>-</b>	<b>1,328</b>	<b>(5,905,442)</b>
Technical facilities and machinery	(15,329)	-	-	55	(15,274)
Prepayments and work in progress	(91,642)	193	-	1,381	(90,068)
<b>Total impairment</b>	<b>(106,971)</b>	<b>193</b>	<b>-</b>	<b>1,436</b>	<b>(105,342)</b>
Land and buildings	250,611	2,236	282	-	253,129
Technical facilities and machinery	3,464,560	(113,976)	254	(2,464)	3,348,374
Other facilities, tools, and furniture	103,135	(5,091)	-	-	98,044
Prepayments and work in progress	488,284	21,025	(536)	-	508,773
Capital grants	(141,678)	3,969	-	-	(137,709)
<b>Net carrying amount of property, plant, and equipment</b>	<b>4,164,912</b>	<b>(91,837)</b>	<b>-</b>	<b>(2,464)</b>	<b>4,070,611</b>

(1) Additions under "Prepayments and work in progress" include the reworking of unloading arms and adjustments in the Barcelona, Cartagena, Huelva and Musel regasification plants, in the amount of 9,439 thousands of euros, and the acquisition of compressor units, motor compressors, air conditioning systems and measures in the Serrablo, Gaviota and Yela underground storage facilities and in the Almendralejo and Zamora compressor stations, in the amount of 6,678 thousands of euros.



2022	Balance at 01.01.2022	Inputs or provisions	Increases or decreases due to transfers	Decreases, disposals or reductions	Balance at 12.31.2022
Land and buildings	496,537	7,617	-	(40)	504,114
Technical facilities and machinery	9,388,489	7,597	39,222	(60,313)	9,374,995
Other facilities, tools, and furniture	194,304	3,174	-	(145)	197,333
Prepayments and work in progress	610,024	50,381	(39,222)	(41,257)	579,926
Capital grants	(605,776)	(156)	-	4,140	(601,792)
<b>Total cost</b>	<b>10,083,578</b>	<b>68,613</b>	<b>-</b>	<b>(97,615)</b>	<b>10,054,576</b>
Land and buildings	(238,193)	(15,324)	-	14	(253,503)
Technical facilities and machinery	(5,672,778)	(231,808)	-	9,480	(5,895,106)
Other facilities, tools, and furniture	(83,392)	(10,893)	-	87	(94,198)
Capital grants	450,936	9,181	-	(3)	460,114
<b>Total amortisation</b>	<b>(5,543,427)</b>	<b>(248,844)</b>	<b>-</b>	<b>9,578</b>	<b>(5,782,693)</b>
Technical facilities and machinery	(14,962)	(367)	-	-	(15,329)
Prepayments and work in progress	(96,637)	(812)	-	5,807	(91,642)
<b>Total impairment</b>	<b>(111,599)</b>	<b>(1,179)</b>	<b>-</b>	<b>5,807</b>	<b>(106,971)</b>
Land and buildings	258,344	(7,707)	-	(26)	250,611
Technical facilities and machinery	3,700,749	(224,578)	39,222	(50,833)	3,464,560
Other facilities, tools, and furniture	110,912	(7,719)	-	(58)	103,135
Prepayments and work in progress	513,387	49,569	(39,222)	(35,450)	488,284
Capital grants	(154,840)	9,025	-	4,137	(141,678)
<b>Net carrying amount of property, plant, and equipment</b>	<b>4,428,552</b>	<b>(181,410)</b>	<b>-</b>	<b>(82,230)</b>	<b>4,164,912</b>

Property, plant and equipment includes right-of-use assets arising from the application of IFRS 16, which amount to 833,005 thousands of euros at cost (822,804 thousands of euros at December 31, 2022) and 369,510 thousands of euros net of accumulated depreciation at June 30, 2023 (373,535 thousands of euros at December 31, 2022).

The depreciation charge for 2023 includes an impact of 14,463 thousands of euros (28,979 thousands of euros at December 31, 2022) relating to the depreciation of assets arising from the application of this standard.

At June 30, 2023, no impairment of property, plant and equipment had been recognised.

There are no mortgages or encumbrances of any type on assets recorded as property, plant, and equipment.

The Group's policy is to provide sufficient insurance coverage for its assets so as to avoid any significant losses. In addition, the Group has contracted the corresponding insurance policies to cover third party civil liabilities.

### a) Grants

The capital grants allocated to the Consolidated Income Statement for the first six months of 2023 amount to 4,523 thousands of euros (4,729 thousands of euros during the same period in financial year 2022).

### b) Other information

In relation to the situation of the regasification plant at the Port of El Musel (Gijón), on February 3, 2023 the CNMC notified the Commission of the Resolution establishing a

unique and temporary economic regime for that infrastructure, the plant also received approval from the CNMC on February 17, 2023 of the special temporary economic regime for logistic use.

Subsequently, on June 7, 2023, the Ministry for Ecological Transition and the Demographic Challenge (MITECO) granted Administrative Authorisation to the El Musel LNG terminal by Ministerial Order TED/578/2023, establishing the technical conditions for the provision of LNG logistics services at the plant.

The logistics services offered by this infrastructure, which will be provided on an unregulated access basis, are vessel unloading and loading operations and storage. In addition, the Terminal will offer regulated access services, such as the regasification capacity strictly necessary for the efficient management of boil-off gas as well as tanker truck loading.

For commissioning, following publication of the Ministerial Order, all that remains to be done is to obtain the Act of Commissioning from the Industry and Energy Department of the Government Delegation in the Principality of Asturias, in accordance with the terms established in article 85 of Royal Decree 1434/2002, of December 27, 2002. This act will take effect from the start of the provision of the aforementioned logistics services, while the economic regime applicable to the plant will be that established by the Resolution of the CNMC's Regulatory Oversight Board of February 3, 2023, with the fulfilment of the aforementioned procedures and the start of activity scheduled for the second half of 2023.

As at June 30, 2023, the carrying amount of this investment is 387,753 thousands of euros (382,896 thousands of euros at December 31, 2022).

Finally, as indicated in **Note 1.4**, on February 28, 2023 an agreement was signed between Enagás and Reganosa whereby Reganosa acquired a 25% stake in Musel Energy Hub S.L., the

purpose of which is to operate the infrastructure from the commissioning date, for an expected amount of 95 million euros. The transaction is contingent upon the approvals and conditions precedent for this type of transaction, and was therefore not effective as of June 30, 2023.

remuneration model, in order for the infrastructure to enter into operation in accordance with the regulatory framework established in Royal Decree 335/2018.

The Group continues to make progress in the process of obtaining the commissioning and the specification of the corresponding

## 2.5 Intangible assets

The composition and movements of the Intangible assets heading during the first six months of 2023 and financial year 2022, and the corresponding amortisation and depreciation, were as follows:

2023	Balance at 01.01.2023	Additions or provisions (1)	Increases or decreases due to transfers	Closing balance at 06.30.2023
Goodwill (2)	17,521	-	-	17,521
Other intangible assets				
Development	9,157	190	-	9,347
Concessions	5,871	-	-	5,871
IT applications	298,178	4,924	417	303,519
Other intangible assets	8,253	-	(417)	7,836
<b>Total cost</b>	<b>338,980</b>	<b>5,114</b>	<b>-</b>	<b>344,094</b>
Other intangible assets				
Development	(6,906)	(223)	-	(7,129)
Concessions	(4,207)	(25)	-	(4,232)
IT applications	(236,862)	(8,182)	-	(245,044)
Other intangible assets	(7,836)	-	-	(7,836)
<b>Total amortisation</b>	<b>(255,811)</b>	<b>(8,430)</b>	<b>-</b>	<b>(264,241)</b>
Total Goodwill	17,521	-	-	17,521
Total Other intangible assets	65,648	(3,316)	-	62,332
<b>Net Carrying Amount Intangible Assets</b>	<b>83,169</b>	<b>(3,316)</b>	<b>-</b>	<b>79,853</b>

(1) The main additions to intangible fixed assets relate to computer applications in the development of metering systems, re-invoicing, re-engineering, integration and adaptation of the Gas System, amounting to 3,137 thousands of euros.

(2) Includes the amounts relating to goodwill arising on the acquisition of ETN (17,521 thousands of euros).

2022	Balance at 01.01.2022	Additions or provisions	Increases or decreases due to transfers	Decreases, disposals or reductions	Balance at 12.31.2022
Goodwill	25,812	-	-	(8,291)	17,521
Other intangible assets					
Development	12,818	500	-	(4,161)	9,157
Concessions	5,871	-	-	-	5,871
IT applications	276,461	21,717	-	-	298,178
Other intangible assets	9,815	-	-	(1,562)	8,253
<b>Total cost</b>	<b>330,777</b>	<b>22,217</b>	-	<b>(14,014)</b>	<b>338,980</b>
Other intangible assets					
Development	(6,404)	(502)	-	-	(6,906)
Concessions	(4,159)	(48)	-	-	(4,207)
IT applications	(222,134)	(14,728)	-	-	(236,862)
Other intangible assets	(7,836)	-	-	-	(7,836)
<b>Total amortisation</b>	<b>(240,533)</b>	<b>(15,278)</b>	-	-	<b>(255,811)</b>
Goodwill	(2,609)	-	2,609	-	-
Other intangible assets	(1,011)	-	1,011	-	-
<b>Total impairment</b>	<b>(3,620)</b>	-	<b>3,620</b>	-	-
Total Goodwill	23,203	-	2,609	(8,291)	17,521
Total Other intangible fixed assets	63,421	6,939	1,011	(5,723)	65,648
<b>Net carrying amount of intangible assets</b>	<b>86,624</b>	<b>6,939</b>	<b>3,620</b>	<b>(14,014)</b>	<b>83,169</b>

## 2.6 Non-current assets held for sale

On April 24, 2023, Enagás Internacional, S.L.U. effectively closed the transaction whereby it transferred the stakes it held in Gasoducto de Morelos, S.A.P.I. de C.V. and Morelos O&M, S.A.P.I., by virtue of the sale agreement to MIP V Internacional AIV, L.P. (a wholly owned subsidiary, indirectly, of the Macquarie Infrastructure Partners V, L.P. fund managed by Macquarie Asset

Management ("MAM") signed in 2021 for 190 million dollars (100%), resulting in an after-tax capital gain for the Enagás Group of 42.2 million euros.

As it does not represent a line of business, it is not included in the income statement as a discontinued operation.

## 2.7 Provisions and contingent liabilities

The Directors of the Enagás Group consider that the provisions recognised in the accompanying Consolidated Balance Sheet at June 30, 2023 for litigation and arbitration risk as well as other risks described in this note are adequate and, in this respect, they

do not expect any additional liabilities to arise other than those already recorded. Given the nature of the risks covered by these provisions, it is not possible to determine a reasonably reliable schedule of payment dates, if any.

### a) Provisions

The movement in the balance of the headings "Non-current provisions" and "Current provisions" during the first six months of financial year 2023 was as follows:

Current and non-current provisions	Opening balance	Provisions	Updates	Exchange rate differences	Reclassifications	Amounts used	Closing balance
Personnel remuneration	2,337	1,421	-	(2)	771	(1,071)	3,456
Other long-term liabilities	428	6,061	-	-	-	(323)	6,166
Dismantling	293,128	-	1,110	-	-	-	294,238
<b>Total non-current provisions</b>	<b>295,893</b>	<b>7,482</b>	<b>1,110</b>	<b>(2)</b>	<b>771</b>	<b>(1,394)</b>	<b>303,860</b>
Other short-term liabilities	11,564	-	-	(109)	-	(5,704)	5,751
<b>Total current provisions</b>	<b>11,564</b>	-	-	<b>(109)</b>	-	<b>(5,704)</b>	<b>5,751</b>
<b>Total current and non-current provisions</b>	<b>307,457</b>	<b>7,482</b>	<b>1,110</b>	<b>(111)</b>	<b>771</b>	<b>(7,098)</b>	<b>309,611</b>

The dismantling provisions correspond to the underground storage facilities of Gaviota, Yela, and Serrablo, as well as the regasification plants of Barcelona, Cartagena, Huelva, and El Musel (Gijón) in accordance with the prevailing regulatory framework (see Note 2.4 and Appendix III to the 2022 Consolidated Annual Accounts).

In the first six months of 2023 the decommissioning provision has increased by 1,110 thousands of euros due to the financial restatement of this provision, which is recorded under "Financial and similar expenses" in the Consolidated Income Statement.

"Personnel remuneration" includes a total of 257 thousands of euros, relating to the accrued portion of the Long-Term Incentive Plan ("ILP") for the members of the management team, payable in cash (**Note 4.2**). In the case of the Executive Director, the conditions of the plan establish that he will receive it entirely in shares, therefore no amount is being provisioned for this concept.

## **b) Contingent liabilities**

At June 30, 2023, there are no events in the Enagás Group that could be considered as contingent liabilities further to those indicated in **Note 3.3** in relation to the GSP project in Peru.

### 3. Capital structure, financing and financial result

#### Relevant aspects

##### Financial leverage

- The financial leverage ratio at June 30, 2023 is 51.5% (53.0% at December 31, 2022).

##### Equity

- The share capital of Enagás at June 30, 2023 amounted to 392,985 thousands of euros.
- No individual or legal entity can invest directly or indirectly in a proportion in excess of 5% of the share capital of Enagás, S.A., nor exercise political rights in this company above 3% (1% for those subjects who, directly or indirectly, perform activities in the gas sector). These restrictions are not applicable to direct or indirect holdings corresponding to the public business sector (**Note 3.1**).

##### Net financial debt

- Net financial debt is the main indicator used by Management to measure the Group's debt level. At June 30, 2023 net financial debt amounted to 3,166 million euros (3,469 million euros at 2022 year-end) (**Note 3.4**).
- The average gross annual interest rate until June 30, 2023 for the Group's gross financial debt was 2.6% (1.8% at December 31, 2022).
- The percentage of fixed rate net financial debt at June 30, 2023 and December 31, 2022 was more than 80%, with the average debt maturity periods at June 30, 2023 of 4.4 years (4.4 years at December 31, 2022).
- The main financing operations for the year were:
  - On March 25, 2023, the 400,000 thousands of euros bond held by Enagás Financiaciones, S.A.U. matured.
  - On January 25, 2023, Enagás S.A. extended the maturity of the Club Deal multi-currency credit facility from December 2026 to January 2028, and increased the amount from 1,500,000 to 1,550,000 thousands of euros.
  - On May 17, Enagás Holding USA repaid 100,850 thousands of dollars (93,054 thousands of euros) on the loan contracted in March 2021 by an amount of 218,000 thousands of dollars and maturing in March 2025.
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##### Available funds

- The Group has available funds at June 30, 2023, of 3,524 million euros (3,794 million euros at December 31, 2022) (**Note 3.6**).

##### Derivative financial instruments

- The Group arranges cash-flow hedges and net investment hedges. In 2023, the Company Enagás Internacional arranged hedging instruments in the amount of 150,000 thousands of dollars (137,300 thousands of euros) with maturity at December 2024. At June 30, 2023, the net fair value of the Group's derivatives, between asset and liability derivatives, was 6 million euros of liabilities (21 million euros of liabilities at December 31, 2022) (**Note 3.5**).

##### Gasoducto Sur Peruano, S.A. ("GSP")

- In relation to the situation of the investment in GSP, as a result of the termination of the concession contract on January 24, 2017, the dispute between the Peruvian State and Enagás regarding the application of the investment recovery mechanism established in the GSP Concession contract continues. In this regard, an international arbitration was initiated in 2018 under the Agreement for the Promotion and Reciprocal Protection of Investments (hereinafter, APPRI) Spain-Peru, as detailed in **Note 3.3.a** submitted to the International Centre for Settlement of Investment Disputes (hereinafter ICSID). This proceeding continues to take its regular course, and once hearings have been held and briefs filed in the second half of 2022, the award is expected to be received in the second half of 2023.
- In order to enforce the application of the APRI and the TGP's Legal Stability Agreements against the prohibitions on the transfer abroad of the dividends collected on said investment, after initiating direct treatment on February 24, 2021 with the Peruvian State, on December 23, 2021 the request for arbitration proceedings was submitted to the ICSID under the Spain-Peru APPRI (Reciprocal Promotion and Protection Agreement) (**Note 3.3.a**). This procedure continues its regular course. On June 1, 2023, Enagás filed a statement of claim with ICSID.
- At June 30, 2023, the total amount to be recovered by GSP amounted to 462,651 thousands of euros (473,999 thousands of euros at December 31, 2022) relating to both the recovery of the financial investment in this company and the credit rights associated with the recovery of the guarantees executed against the Enagás Group as a result of the termination of the concession contract in GSP (**Note 3.3.a**).

## 3.1 Equity

### a) Share capital

At June 30, 2023 and at December 31, 2022, the share capital of Enagás S.A. amounted to 392,985 thousands of euros, represented by 261,990,074 shares with par value of 1.5 euros each, all of the same class, fully subscribed and paid.

All shares of the parent company Enagás, S.A. are listed on the four official Spanish Stock Exchanges and are traded on the continuous market.

It is worth noting that, subsequent to publication of Additional Provision 31 of Hydrocarbon Sector Law 34/1998, in force since enactment of Law 12/2011, of May 27, "no natural or legal person can participate directly or indirectly in the shareholder structure of Enagás, S.A with a stake exceeding 5% of share capital, nor exercise political rights in said parent company exceeding 3%. These shares cannot be syndicated under any circumstances." Furthermore, "any party operating within the gas sector, including natural persons or legal entities that directly or indirectly own equity holdings in the former of more than 5%, may not exercise voting rights over 1%. Said limitations shall not be applicable to direct or indirect interest held by the public corporate sector."

At June 30, 2023 and December 31, 2022, the most significant stake held in the share capital of Enagás, S.A. was broken down as follows (data obtained from the National Securities Market Commission (CNMV) <sup>(1)</sup> at June 30, 2023):

Company	Interest in share capital (%)	
	06.30.2023	12.31.2022
Sociedad Estatal de Participaciones Industriales	5.000	5.000
Partler 2006 S.L.	5.000	5.000
Bank of America Corporation	3.614	3.6147
BlackRock Inc.	5.565	4.988
State Street Corporation	-	3.008
Mubadala Investment Company PJSC	3.103	3.103

(1) Information extracted by the CNMV, obtained at the last notification that each subject obliged to notify sent to the organisation in relation to the provisions of Royal Decree 1362/2007 of October 19 and Circular 2/2007 of December 19.

### b) Issue premium

At June 30, 2023 and December 31, 2022, the Parent Company's issue premium amounted to 465,116 thousands of euros.

The Consolidated Text of the Corporate Enterprises Act expressly permits the use of the issue premium account balance to increase capital and does not establish any specific restrictions as to its use.

### c) Treasury shares

At June 30, 2023 Enagás, S.A. held 723,579 treasury shares, representing 0.28% of total shares of Enagás S.A. This is in line with the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration scheme according to the terms and conditions of the 2022-2024 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 31, 2022. The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 31, 2022. Management of the Temporary Treasury Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process (Note 4.2).

During the period from January 1, 2023 to June 30, 2023, the following movements in treasury shares have taken place, all related to the settlement of the 2019-2021 ILP (Note 4.2):

No. of shares as at January 1, 2023	No. of shares acquired new target	No. of shares implemented for the target	No. of shares as at June 30, 2023
821,375	-	(97,796)	723,579

## 3.2 Result and variation in minority interests

	Minority interest holding	Opening balance	Changes in the consolidation scope	Dividends distributed	Other adjustments	Distribution of results	Closing balance
<b>2023</b>							
ETN, S.L.	10.0%	15,708	-	(455)	-	276	15,529
Remaining companies		313	-	-	(209)	111	215
<b>Total at 06.30.2023</b>		<b>16,021</b>	<b>-</b>	<b>(455)</b>	<b>(209)</b>	<b>387</b>	<b>15,744</b>
<b>2022</b>							
ETN, S.L.	10.0%	15,660	-	(568)	-	616	15,708
Remaining companies		560	(306)	(252)	287	24	313
<b>Total at 12.31.2022</b>		<b>16,220</b>	<b>(306)</b>	<b>(820)</b>	<b>287</b>	<b>640</b>	<b>16,021</b>

## 3.3 Financial assets and liabilities

### a) Financial assets

Categories	Class							
	Amortised cost		Fair Value with changes in the income statement (*)		Fair value through profit / loss		Total	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Equity instruments	-	-	-	-	24,798	22,147	24,798	22,147
Loans	18,210	20,822	-	-	-	-	18,210	20,822
Trade and other receivables (Note 2.2)	142,366	54,197	-	-	-	-	142,366	54,197
Derivatives	-	-	448	-	-	-	448	-
Other	484,353	496,032	-	-	-	-	484,353	496,032
<b>Total non-current financial assets</b>	<b>644,929</b>	<b>571,051</b>	<b>448</b>	<b>-</b>	<b>24,798</b>	<b>22,147</b>	<b>670,175</b>	<b>593,198</b>
Loans	637	198	-	-	-	-	637	198
Derivatives	-	-	6,961	3,166	-	-	6,961	3,166
Other	1,358	25,816	-	-	-	-	1,358	25,816
<b>Total current financial assets</b>	<b>1,995</b>	<b>26,014</b>	<b>6,961</b>	<b>3,166</b>	<b>-</b>	<b>-</b>	<b>8,956</b>	<b>29,180</b>
<b>Total financial assets</b>	<b>646,924</b>	<b>597,065</b>	<b>7,409</b>	<b>3,166</b>	<b>24,798</b>	<b>22,147</b>	<b>679,131</b>	<b>622,378</b>

(\*) In the specific case of those derivatives to which cash flow hedges or net investment are attributed, the accumulated amounts in equity are transferred to the Consolidated Income Statement in the periods when the covered items affect the Consolidated Income Statement.

The Directors estimate that the fair value of the financial assets at June 30, 2023 does not differ significantly with respect to their book value.

### Equity instruments

This heading includes the Enagás Group's investments in companies over which it does not have control or significant influence on the basis of the way in which the relevant decision-making is established.

At June 30 this mainly includes the Enagás Group's investments in 19% of the company Depositi Italiani GNL and the investments in the company Satlantis Microsats, S.L. (7.59%) and the funds Klima Energy Transition Fund, F.C.R. and Clean H2 Infra Fund. The change compared to 2022 is mainly due to the change in the fair value of these investments, as well as additional investments made by the Enagás Group during 2023.

### Loans

This mainly includes loans granted to group companies consolidated using the equity method and therefore not eliminated in the consolidation process. In 2023, interest charges amounting to 121 thousands of euros were received.

The detail of current and non-current loans to Group companies is detailed in [Note 4.1](#).

### Other

"Other non-current financial assets" include an amount of 7,252 thousands of euros (6,505 thousands of euros at December 31, 2022) corresponding to the investment made by the Group in Economic Interest Groupings (EIG) whose activity is the leasing of assets managed by another entity unrelated to the Group and which retains both the majority of profits as well as the risks related to the activities, with the Group only availing itself of the regulated tax incentives in Spanish legislation. The Company attributes the carry-forward tax losses generated by these EIGs against shares and taking into account the debt registered with the Tax Authorities, recognising the corresponding financial income. The main change with respect to 2022 is due to the disbursement of pending contributions by Enagás Financiaciones during 2023.

This heading also includes the accounts receivable for both the corporate guarantee granted in connection with GSP financial debt as well as the guarantee for full compliance with respect to the concession agreement, executed to the Enagás Group as a consequence of the GSP concession agreement being terminated. At June 30, 2023, the total amount to be recovered by GSP amounted to 462,651 thousands of euros (473,999 thousands of euros at December 31, 2022) relating to both the recovery of the financial investment in this company and the credit rights associated with the recovery of the guarantees executed against the Enagás Group as a result of the termination of the concession contract in GSP.

### Gasoducto Sur Peruano ("GSP")

In relation to the investment in Gasoducto Sur Peruano, S.A. (hereinafter "GSP") as indicated in Note 3.3. to the Consolidated Annual Accounts of the Enagás Group for 2022, on January 24, 2017 the Directorate General of Hydrocarbons of the Peruvian Government's Ministry of Energy and Mines (hereinafter the "State of Peru") sent an official letter to GSP stating "the termination of the concession agreement owing to causes attributable to the concession holder", in accordance with the terms of Clause 6.7 of the "Improvements to the Energy Security of the Country and the

Development of the Gasoducto Sur Peruano" (hereinafter "the Project") concession agreement, because the financial close had not been evidenced within the period established in the agreement (January 23, 2017), and proceeded to the immediate enforcement of the totality of the guarantee for full compliance given by GSP (262.5 million dollars), to ensure fulfilment of the obligations relating to the concession, which in the case of Enagás generated a payment of 65.6 million dollars. Also in January 2017, they paid GSP bank financing sureties to Enagás amounting to 162 million dollars, including both principal and interest pending payment. In December 2017, the process for delivering the Concession Assets held by GSP was substantially completed with the Peruvian State assuming control over them.

As a result of the termination of the concession contract, in accordance with the opinion of external and internal legal advisors, the Peruvian State had the obligation to apply Clause 20 of the Concession Contract, calculating the Net Carrying Amount (hereinafter NCA) of the Concession Assets, calling up to a maximum of three auctions to award the Concession, with the auction result being to pay GSP the NCA. With the amount that GSP would have received for the NCA of the Concession Assets, it would have proceeded to settle its obligations to third parties and, if appropriate, reimburse the capital contributions made by its shareholders, as explained in the Consolidated Annual Accounts of the Enagás Group since 2016.

As a result of inaction by the State of Peru in relation to the aforementioned procedure, on December 19, 2017, Enagás notified the Peruvian State about the existence of a dispute relating to the investment in GSP with a view to reaching an amicable agreement on the terms of Article 9.1 of the APPRI signed by the Republic of Peru and the Kingdom of Spain. This notification represented the beginning of the six-month period for direct contact prior to initiating international arbitration in which the APPRI acts as the mechanism for recovering Enagás' investment in GSP. Once the required six months of direct contact between Enagás and the Peruvian State had elapsed without it being possible to reach an amicable settlement of this dispute, on July 2, 2018, Enagás filed an application for the initiation of arbitration against the Peruvian State regarding its investment in GSP with the ICSID.

Through this arbitration procedure, it is expected that the Peruvian State will reimburse Enagás for its investment in GSP, this being the mechanism by which the financial assets recorded in the balance sheet would be recovered. Thus, it is expected that the Arbitration Court hearing the arbitration procedure in the ICSID will uphold the arguments of Enagás, issuing an award recognising that the Peruvian State has not protected Enagás' investment under the APPRI and, therefore, it must compensate it by paying it the value of that investment.

With respect to this ICSID arbitration procedure, the Arbitration Court was constituted on July 18, 2019, and Legal Resolution No. 1 was issued on September 24, 2019, establishing the procedural rules that govern the arbitration procedure until the award is handed down.

In accordance with this Resolution, Enagás filed its claim on January 20, 2020, and the Peruvian State replied on July 17, 2020. Subsequently, the documentary exhibition phase took place in which the parties requested each other to provide documents that each of them considered relevant. This was followed by the presentation of the reply by Enagás on May 31, 2021 and the rejoinder by the Peruvian State on October 20, 2021, with Enagás finally presenting its rejoinder on preliminary objections on January 17, 2022. The hearing phase took place in September 2022, and post-hearing briefs were filed in November 2022.



Currently, the award is expected to be issued in the second half of 2023.

Also, with regard to the ICSID, on January 21, 2020, Odebrecht filed a request to initiate arbitration against the Republic of Peru to recover its investment in GSP.

Regarding the Enagás' statement of claim, the main argument maintained by Enagás is that, if the Peruvian State had complied with its obligation under the Concession Contract, it would have calculated the NCA and organised the three auctions, which it was obliged to do, to award the Concession, and the proceeds of the auction would have been delivered to GSP, which would have applied the amount delivered to pay its creditors and return the capital to its shareholders. Enagás' claim is based on the fact that the Peruvian State must pay 100% of the NCA to GSP, since on January 24, 2018, one year has passed since the end of the concession contract and in that time there have been no calls for auctions. The absence of an auction means that the legal advisors of Enagás believe that it should be considered that GSP would have received 100% of the NCA because it was deprived of the possibility of receiving it when not even the first auction was convened. Therefore, starting from the NCA considered, a certain payment waterfall would have been applied.

Enagás considers that, taking into account the NCA of the Concession Assets determined by an independent expert, and also taking into account the payment waterfall as per the terms of the insolvency legislation, as well as the contracts between Enagás and the members and creditors of GSP relating to subordination and credit agreements, if the State had satisfied their obligations, and thus paid GSP the amount obtained in the auction, Enagás would have recovered its investment.

With respect to the amount of the NCA, there have been no variations other than the evolution of the exchange rate for certain items in Peruvian soles, maintaining at June 30, 2023 the valuation performed by a firm of independent appraisers hired by Enagás for a total updated value of the NCA of 1,962 million dollars (1,953 million dollars at December 31, 2022).

Taking into account this updated NCA, if the payment waterfall were to be applied to it as per the terms of the insolvency laws, the subordination and the assignment of credit agreements entered into by Enagás and its partners in GSP, Enagás would recover the total value of its investment claim with the ICSID in the amount of 511 million dollars.

In relation to the aforementioned contracts for the subordination of rights and assignment of credits, their effectiveness and form of application has been successively called into question by Enagás' partners in GSP through different arbitration proceedings, with the Peruvian legal advisors considering these agreements to be fully valid and enforceable. Likewise, the INDECOPI authority has recognised the full effectiveness of the aforementioned agreements in GSP's bankruptcy process. In relation to the arbitration proceeding still in process filed by Negocios de Gas, subsidiary from Aenza (formerly Graña y Montero) questioning the legitimacy of Enagás to claim its credits against GSP, on July 13, 2021, Negocios de Gas communicated to the Court its withdrawal of the claim, thus requesting the end of the arbitration proceeding without the issuance of an award.

As regards the arbitration proceedings against the State of Peru, based on the conclusions determined by Enagás' external and internal legal advisors, the recoverability of the totality of the Enagás investment in GSP, consisting of receivables in relation to the aforementioned enforced guarantees to the total of 226.8 million dollars, interests of 1.8 million dollars, various invoices for professional services rendered to the amount of 7.6 million dollars

and the share capital contributed to GSP for the amount of 275.3 million dollars, is considered likely.

Regarding the duration of the recovery periods, taking into account the considerable time required to resolve a dispute of this complexity through international arbitration, as well as the timeframes indicated in the aforementioned ICSID Resolution No. 1 and the assessment of the planned proceedings, it is anticipated that an award in favour of Enagás will be rendered in the second half of 2023.

Based on this, the amounts outlined in the preceding paragraph are recorded at their updated value in the Consolidated Balance Sheet at June 30, 2023 for a total amount of 462,651 thousands of euros (473,999 thousands of euros at December 31, 2022).

#### **Other related matters**

As indicated in the 2022 Annual Accounts, on March 12, 2018, Law No. 30737 was published "guaranteeing immediate payment to the Peruvian State to repair civil damage caused by corruption and related crimes". On May 9, 2018, Supreme Decree 096-2018-EF was published, enacting the regulations of the aforementioned Law No. 30737.

In accordance with Article 9 of Law No. 30737, legal persons and legal entities in the form of partnerships, consortiums and joint ventures who may have benefited from the awarding of contracts, or subsequent to it, jointly with persons who have been convicted or who may have acknowledged having committed crimes against the public administration, asset laundering or related crimes, or their equivalents against the State of Peru, in Peru or abroad are classified as Category 2, and therefore fall within its scope of application.

In June 2019, the Peruvian Judiciary approved the Effective Partnership Agreement reached between the Odebrecht Group and the Peruvian Public Prosecutor's Office, and the GSP project was not included as one of the projects affected by corruption-related events. Subsequently, on October 15, 2019, Enagás Internacional received notification from the Peruvian Public Prosecutor's Office informing it of the existence of an extension of this effective partnership agreement with Odebrecht, in which it would be acknowledging that it had made illegal payments - according to the Public Prosecutor's Office - with respect to the GSP project, although there are still no facts known or consistent or proven links between GSP and corruption in the awarding of the project.

With regard to other processes of effective collaboration with other third parties, in the second quarter of 2022, the judicial approval of those relating to José and Hernando Graña took place, with the remaining ones pending approval. From the information contained in the tax record, there is no consistent or proven element linking GSP to corruption in the awarding of the project.

In this regard, no new facts were presented in the arbitration before ICSID, neither in the statement of defence nor in the rejoinder, nor in the hearings held, which demonstrably and irrefutably link the GSP to corruption.

Notwithstanding the above comments on the extension of the initial Effective Collaboration Agreement signed by Odebrecht and the Public Prosecutor of Peru, there have been no significant developments regarding the actions of the Public Prosecutor of Peru on the investigation of Odebrecht's activities in Peru and other investigations carried out by the Special Team of the Peruvian Prosecutor's Office for alleged crimes that could somehow be related to the awarding of the project. In this regard, two investigations are known to be in progress:

- The first one signed with Folder 321-2014, related to aggravated collusion between a former Odebrecht employee

and a public official, whose control and clean-up phase has been resumed on June 28, 2019, after the Supreme Court rejected the request of the Ad Hoc Attorney's Office of Peru to include one of Odebrecht's subsidiaries as a civil third party. At this stage it is expected that a decision on the opening of the oral proceedings will be taken. Based on the opinions of Enagás' external legal advisors for the Peruvian criminal code, the possibility of sentencing Odebrecht's former employee is considered to be remote. In this same case, the preparatory investigative court has declared the incorporation of GSP as a liable third party as wrongful.

- In relation to the second investigation opened, sealed with Folder 12-2017, those under investigation including two employees of Enagás and Enagás Internacional, S.L.U., on February 27, 2020, it was decided to move to the preliminary investigation stage. Based on the opinion of our external legal advisors in Peruvian criminal law, it is maintained that to date there is no indication that the investigations could be detrimental to Enagás.

In relation to this second file, on December 30, 2020, the Peruvian Public Prosecutor's Office requested its incorporation as a civil plaintiff in the criminal proceedings in order to request the payment of a possible reparation in the aforementioned proceedings once a final judgement has been handed down, as well as in order to request possible precautionary measures that seek to ensure the eventual reparation, amounting to 1,107 million dollars for the GSP project. After the two previous initial applications were rejected on formal grounds, the last application submitted was accepted in March 2023. The hearing took place on July 12, 2023.

Thus, the inclusion of Enagás Internacional as one of the civilly liable third parties, if applicable, is therefore pending. The amount will be determined in detail by the criminal judge in charge once the final sentence has been handed down. According to both external and internal lawyers, the amount requested has not been duly supported nor does it comply with the possible civil liability that could be claimed on the basis of the offences referred to in the indictment. An objective reference for the calculation is the one established by Law No. 30737, which assures payment of civil compensation to the Peruvian State. Considering the very preliminary stage of the criminal process, taking into account the elements of knowledge available to date and based on the conclusions of the specialist local lawyers, it is considered that the probability of the imposition of this compensation in any case does not exceed 50% (possible), and therefore it is not appropriate to register any provision, as it is considered a contingent liability. Likewise, in the event that it could eventually be declared well-founded, and the amount of the compensation could not be reliably estimated, the reference amount to be considered would be between 0 and 242 million dollars.

Moreover, with regard to civil compensation, even without evidence of a criminal conviction or a confession of the commission of crimes, as required under Article 9 of Law No. 30737, on June 28, 2018, the State of Peru classified Enagás Internacional on the "List of Contracts and Subjects of Category 2 indicating the legal person or legal entity included under Section II of Law No. 30737" in relation to the concession contract awarded to GSP. The application of the mentioned standard involves different measures to contribute to the payment of potential civil compensation, such as setting up an escrow account, reporting information, limiting transfers to other countries or preparing a compliance programme.

The total amount of the escrow account that would correspond to Enagás, estimated at 50% of the total average net equity, corresponding to its stake in GSP, confirmed with the Ministry of Justice, amounts to 65.5 million dollars. On July 12, 2023, a bank guarantee letter in the amount of 65.5 million dollars was deposited before a notary in order to comply with this mechanism to assist in the payment of a possible civil reparation.

The Peruvian State has also affirmed that the measure prohibiting companies included in Category 2 from making transfers outside of Peru, pursuant to Law No. 30737, is applicable. Based on the conclusions of Enagás' external and internal legal advisors, it is maintained that this measure would be applicable to the investment in GSP and should not restrict the dividends received from TGP (amounting to 412.5 million dollars), also considering that this investment is protected by the Legal Stability Agreements in force in Peru, a regulation whose prevalence and application has been formally requested to the Peruvian state.

In order to put into practice the application of the APRI and these Legal Stability Agreements, direct negotiations with the Peruvian State were initiated on February 24, 2021, followed by the submission by Enagás of a request to ICSID for international arbitration under the Spanish-Peruvian APPRI on December 23, 2021. In addition, Enagás Internacional has pledged its TGP shares in favour of Enagás Financiaciones, S.A.U. and Enagás, S.A. to guarantee the payment of its present or future obligations and debts.

With respect to this second ICSID arbitration procedure, the Arbitration Court was constituted on January 26, 2023 and Legal Resolution No. 1 was issued, establishing the procedural rules that govern the arbitration procedure until the award is handed down. This procedure continues its regular course. On June 1, 2023, Enagás' statement of claim was filed with ICSID.

In view of the above, it is still maintained that these regulations do not have a negative effect on the recovery of accounts receivable through the international arbitration process indicated above recorded on the balance sheet at June 30, 2023.

Based on all of the above, the directors of Enagás, in line with the opinion of their external and internal legal advisors, and of an independent expert and independent expert accountant, consider these facts to have no bearing on the estimation for recovery of the investment in the stake in GSP and the previously mentioned receivables for an amount of 462,651 thousands of euros at June 30, 2023 (473,999 thousands of euros at December 31, 2022).

### **Impairment losses on assets**

At the end of June 2023, the impact resulting from analysis of the expected loss in accordance with IFRS 9 for the financial assets of the Enagás Group amounts to 274 thousands of euros (433 thousands of euros at December 31, 2022).

## **b) Financial liabilities**

Categories	Class	Fair Value with changes in Profit and Loss		Amortised cost		Derivatives designated as hedging instruments		Total	
		06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Debts with credit institutions (Note 3.4)		-	-	1,065,909	1,224,172	-	-	1,065,909	1,224,172
<i>Debt settlement costs and accrued interest payable</i>		-	-	(4,805)	(4,080)	-	-	(4,805)	(4,080)
Debentures and other marketable securities (Note 3.4)		-	-	2,350,000	2,350,000	-	-	2,350,000	2,350,000
<i>Debt settlement costs and accrued interest payable</i>		-	-	(27,563)	(34,014)	-	-	(27,563)	(34,014)
Derivatives		-	-	-	-	8,841	19,340	8,841	19,340
Trade payables		-	-	45	14	-	-	45	14
Other financial liabilities (Note 3.4)		15,600	15,600	361,234	364,765	-	-	376,834	380,365
<b>Total non-current financial liabilities</b>		<b>15,600</b>	<b>15,600</b>	<b>3,744,820</b>	<b>3,900,857</b>	<b>8,841</b>	<b>19,340</b>	<b>3,769,261</b>	<b>3,935,797</b>
Debts with credit institutions (Note 3.4)		-	-	419,860	462,284	-	-	419,860	462,284
<i>Debt settlement costs and accrued interest payable</i>		-	-	2,656	8,224	-	-	2,656	8,224
Debentures and other marketable securities (Note 3.4)		-	-	-	400,000	-	-	-	400,000
<i>Debt settlement costs and accrued interest payable</i>		-	-	11,957	20,588	-	-	11,957	20,588
Derivatives		-	-	-	-	4,599	4,790	4,599	4,790
Trade payables (*) (Note 2.3)		-	-	510,952	629,742	-	-	510,952	629,742
Other financial liabilities (Note 3.4)		-	-	327,340	74,554	-	-	327,340	74,554
<b>Total current financial liabilities</b>		<b>-</b>	<b>-</b>	<b>1,272,765</b>	<b>1,595,392</b>	<b>4,599</b>	<b>4,790</b>	<b>1,277,364</b>	<b>1,600,182</b>
<b>Total financial liabilities</b>		<b>15,600</b>	<b>15,600</b>	<b>5,017,585</b>	<b>5,496,249</b>	<b>13,440</b>	<b>24,130</b>	<b>5,046,625</b>	<b>5,535,979</b>

(\*) The detail of "Trade Payables" does not include the amount Payable to Public Administrations.

The amounts and characteristics of the main instruments included under the headings "Debentures and other marketable securities" and "Debts with credit institutions" at June 30, 2023 are detailed below:

	Instrument	Nominal Interest	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
<b>Institutional debt (EIB and ICO)</b>	Loan	EURIBOR + Margin	EUR	2031	186,667
	Loan	Fixed rate	EUR	2031	112,500
	Loan	EURIBOR + Margin	EUR	2027	23,636
	Loan	Fixed rate	EUR	2030	70,000
	Loan	EURIBOR + Margin	EUR	2023	1,000
	Loan	Fixed rate	EUR	2031	134
	Loan	Fixed rate	EUR	2026	169
<b>Banking debt</b>	Loan	EURIBOR + Margin	EUR	2025	450,000
	Loan	TSOFR + Margin	USD	2025	274,600
	Loan	TSOFR + Margin	USD	2023	366,133
	Loan	EUR + Margin	USD	2023	930
<b>Nominal outstanding</b>					<b>1,485,769</b>
Debt settlement expenses					(4,842)
Accrued interest payable					2,693
<b>Total financial debts with credit institutions</b>					<b>1,483,620</b>

	Instrument	Coupon	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
<b>Bond issue and Private Placements</b>	EMTN bond	1.25%	EUR	2025	600,000
	EMTN bond	1.38%	EUR	2028	750,000
	EMTN bond	0.75%	EUR	2026	500,000
	EMTN bond	0.38%	EUR	2032	500,000
<b>Nominal outstanding</b>					<b>2,350,000</b>
IFRS 9 and others					(27,563)
Accrued interest payable					11,957
<b>Total debentures and other marketable securities</b>					<b>2,334,394</b>

The amounts and characteristics of the main instruments included under the headings "Debentures and other marketable securities" and "Debts with credit institutions" at December 31, 2022 are detailed below:

	Instrument	Nominal Interest	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
<b>Institutional debt (EIB and ICO)</b>	Loan	EURIBOR + Margin	EUR	2031	210,000
	Loan	Fixed rate	EUR	2031	112,500
	Loan	EURIBOR + Margin	EUR	2027	29,545
	Loan	Fixed rate	EUR	2030	80,000
	Loan	EURIBOR + Margin	EUR	2023	25,000
	Loan	EURIBOR + Margin	EUR	2023	1,000
	Loan	Fixed rate	EUR	2026	193
<b>Banking debt</b>	Loan	EURIBOR + Margin	EUR	2025	450,000
	Loan	LIBOR + Margin	USD	2025	393,729
	Loan	TSOFR + Margin	USD	2023	384,489
<b>Nominal outstanding</b>					<b>1,686,456</b>
Debt settlement expenses					<b>(4,080)</b>
Accrued interest payable					<b>8,224</b>
<b>Total financial debts with credit institutions</b>					<b>1,690,600</b>
	Instrument	Coupon	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
<b>Bond issue and Private Placements</b>	EMTN bond	1.25%	EUR	2025	600,000
	EMTN bond	1.00%	EUR	2023	400,000
	EMTN bond	1.38%	EUR	2028	750,000
	EMTN bond	0.75%	EUR	2026	500,000
	EMTN bond	0.38%	EUR	2032	500,000
<b>Nominal outstanding</b>					<b>2,750,000</b>
IFRS 9 and others					(31,057)
Accrued interest payable					17,631
<b>Total debentures and other marketable securities</b>					<b>2,736,574</b>

### 3.4 Financial debts

	06.30.2023	12.31.2022
Debentures and other marketable securities	2,334,394	2,736,574
Debts with credit institutions	1,483,620	1,690,600
Other financial liabilities	704,174	454,220
<b>Total financial debts</b>	<b>4,522,188</b>	<b>4,881,394</b>
<b>Non-current financial debts (Note 3.3.b)</b>	<b>3,760,375</b>	<b>3,916,443</b>
<b>Current financial debts (Note 3.3.b)</b>	<b>761,813</b>	<b>964,951</b>

The fair value of debts owed to credit institutions as well as debentures and other marketable securities at June 30, 2023 and at December 31, 2022 is as follows:

	06.30.2023	12.31.2022
Debts with credit institutions	1,469,564	1,745,420
Debentures and other marketable securities	2,108,603	2,472,921
<b>Fair value total</b>	<b>3,578,167</b>	<b>4,218,341</b>
<b>Carrying amount total</b>	<b>3,818,014</b>	<b>4,427,174</b>

#### a) Debentures and other marketable securities

Among the most significant events in 2023, it should be noted that on March 25, 2023, the 400,000 thousands of euros bond held by Enagás Financiaciones matured.

#### b) Debts with credit institutions

The most significant events of the 2023 financial year include:

- On January 25, 2023, Enagás S.A. extended the maturity of the Club Deal multi-currency credit facility from December 2026 to January 2028, and increased the amount from 1,500,000 to 1,550,000 thousands of euros.
- On January 17, Enagás Holding USA repaid 19,000 thousands of dollars (17,603 thousands of euros) on the loan contracted in March 2021 by an amount of 218,000 thousands of dollars and maturing in January 2025.
- On April 3, Enagás S.A. has taken out a loan in the amount of 930 thousands of euros, maturing in December 2023.
- On May 17, Enagás Holding USA repaid 100,850 thousands of dollars (93,054 thousands of euros) on the loan contracted in March 2021 by an amount of 218,000 thousands of dollars and maturing in March 2025.
- On May 22, Enagás Internacional repaid 10,000 thousands of dollars (9,243 thousands of euros) on the loan contracted in December 2021 by an amount of 550,000 thousands of dollars and maturing in December 2023 (410,000 thousands of dollars balance at December 31, 2022).

At June 30, 2023, the Group had been granted credit facilities amounting to 2,475,286 thousands of euros, these being undrawn

at the aforementioned date (2,434,489 thousands of euros at December 31, 2022, also undrawn (Note 3.6)). In the opinion of the Directors of the Group, this situation allows for sufficient funding to meet possible liquidity requirements in the short-term considering its current obligations.

#### Dollar debt

At June 30, 2023, the dollar-denominated debt amounted to 970 million dollars (878 million euros) (1.1 billion dollars or 1.015 billion euros at December 31, 2022). This debt relates to the financing of projects in the United States, amounting to 275 million euros (394 million euros at December 31, 2022), as well as 603 million euros (622 million euros at December 31, 2022) relating to the Enagás Group's investments in Peru.

Of this debt related to investments in dollars in Peru there are:

- 366 million euros corresponding to financing with credit institutions obtained directly in dollars; and
- 237 million of debt in euros corresponding to a hedge of CCS derivative financial instruments (Note 3.5).

All of the financing in dollars obtained for investment projects in the United States corresponds to debt with credit institutions obtained directly in dollars.

#### c) Other financial liabilities

At June 30, 2023, "Other debts" mainly includes the financial liability associated with IFRS 16 on leases, amounting to 396,576 thousands of euros. At June 30, 2023, payments in this connection amounting to 18,971 thousands of euros were made (20,377 thousands of euros at June 30, 2022).

This heading also includes the liability for the final and extraordinary dividend of the Parent Company, Enagás, S.A., out of the profit for 2022, amounting to 269.5 million euros (Note 1.7).

#### d) Net financial debt

Net financial debt is the main indicator used by Management to measure the Group's debt level. It is comprised of gross debt less cash in hand:

	06.30.2023	12.31.2022
Debts with credit institutions	1,483,620	1,690,600
Debentures and other marketable securities	2,334,394	2,736,574
Loans from the General Secretariat of Industry, the General Secretariat of Energy, Oman Oil, ERDF E4E and others	660	1,112
Leases (IFRS 16)	396,576	399,903
<b>Gross financial debt</b>	<b>4,215,250</b>	<b>4,828,189</b>
Cash and other cash equivalents (Note 3.6)	(1,048,842)	(1,359,284)
<b>Net financial debt</b>	<b>3,166,408</b>	<b>3,468,905</b>

### 3.5 Derivative financial instruments

The Enagás Group contracts derivative financial instruments to cover its exposure to financial risk arising from fluctuations of interest rates and/or exchange rates, and does not use derivative financial instruments for speculative purposes. All derivative financial instruments are measured, both initially and subsequently, at fair value. The differences in fair value are recognised in the Consolidated Income Statement except in the case of specific treatment under hedge accounting.

The details of the accounting hedging and risk management policies followed by the Enagás Group are provided in Notes 3.6 and 3.7 to the 2022 consolidated annual accounts.

Category	Type	Maturity	Notional contracted	Fair value 06.30.2023	Fair value 12.31.2022
<b>Net investment coverage</b>					
Cross Currency Swap	Fixed to fixed	May-28	237,499	(13,429)	(23,672)
<b>Cash flow hedges</b>					
Interest rate swap	Floating to fixed	Jan-23	25,000	-	6
Interest rate swap	Floating to fixed	Dec-23	955,111	4,236	2,471
Interest rate swap	Floating to fixed	July-24	281,334	1,722	231
Interest rate swap	Floating to fixed	Dec-24	137,300	1,440	-
<b>Total</b>			<b>1,636,244</b>	<b>(6,031)</b>	<b>(20,964)</b>

### 3.6 Cash and other cash equivalents

#### a) Cash and cash equivalents

	06.30.2023	12.31.2022
Treasury	583,015	562,474
Other cash equivalents	465,827	796,810
<b>Total</b>	<b>1,048,842</b>	<b>1,359,284</b>

"Other cash equivalents" includes short-term, highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Generally, the banked cash accrues interest at rates similar to daily market rates. The deposits maturing in the short-term are easily convertible into cash, and accrue interest at the going market rates. There are no significant restrictions on cash drawdown other than those indicated in **Note 3.3.a** in relation to the GSP project in Peru.

#### b) Available funds

In order to guarantee liquidity, the Enagás Group has arranged loans and credit lines which it has not drawn down. Thus, liquidity available to the Enagás Group is broken down as follows:

Available funds	06.30.2023	12.31.2022
Cash and cash equivalents	1,048,842	1,359,284
Other available funds ( <b>Note 3.4</b> )	2,475,286	2,434,489
<b>Total available funds</b>	<b>3,524,128</b>	<b>3,793,773</b>

## 4. Other Information

### Relevant aspects

#### Remuneration for the Board of Directors and Senior Management

- Remuneration to the Board of Directors, without taking into account the insurance premium, amounted to 2,552 thousands of euros at June 30, 2023 (3,037 thousands of euros at June 30, 2022) (Note 4.2).
- Senior management remuneration, excluding insurance premiums and indemnities, amounted to 2,184 thousands of euros (3,352 thousands of euros at June 30, 2022) (Note 4.2).

### 4.1 Related party transactions and balances

Income and expenses	Directors and Senior Managers	Group employees, companies or entities	Total (1)
<b>06.30.2023</b>			
<b>Expenses:</b>			
Services received (2)	-	10,419	<b>10,419</b>
Other expenses	5,392	-	<b>5,392</b>
<b>Total Expenses</b>	<b>5,392</b>	<b>10,419</b>	<b>15,811</b>
<b>Income:</b>			
Financial income	-	504	<b>504</b>
Rendering of services	-	1,294	<b>1,294</b>
<b>Total income</b>	<b>-</b>	<b>1,798</b>	<b>1,798</b>
<b>06.30.2022</b>			
<b>Expenses:</b>			
Services received (2)	-	83,737	<b>83,737</b>
Other expenses	10,473	-	<b>10,473</b>
<b>Total Expenses</b>	<b>10,473</b>	<b>83,737</b>	<b>94,210</b>
<b>Income:</b>			
Financial income	-	84	<b>84</b>
Rendering of services	-	1,778	<b>1,778</b>
<b>Total income</b>	<b>-</b>	<b>1,862</b>	<b>1,862</b>

(1) No transactions with significant shareholders took place during 2023 and 2022 in addition to those described in the table below.

(2) Includes the operations that Enagás, GTS has carried out with Mibgas.

Other transactions	Significant shareholders	Group employees, companies or entities	Total
<b>06.30.2023</b>			
Guarantees for related party debts (Note 1.8)	-	536,765	<b>536,765</b>
Guarantees and sureties granted - Other (Note 1.8)	-	14,857	<b>14,857</b>
Dividends and other earnings distributed (1)	60,244	-	<b>60,244</b>
<b>12.31.2022</b>			
Guarantees for related party debts (Note 1.8)	-	557,000	<b>557,000</b>
Guarantees and sureties granted - Other (Note 1.8)	-	17,754	<b>17,754</b>
Dividends and other earnings distributed	106,321	-	<b>106,321</b>

(1) The balance corresponds to the final dividend for 2023 approved at the General Shareholders' Meeting. This dividend was paid on July 6, 2023. Information on the number of shares held by significant shareholders has been obtained from the information available on the CNMV (Spanish National Securities Market Commission) website.



The detail of current and non-current loans to related parties is as follows:

	Interest rate	Maturity	06.30.2023	12.31.2022
<b>Non-current loans to related parties (*)</b>			<b>18,484</b>	<b>20,217</b>
Planta de Regasificación de Sagunto, S.A.	Eur6m + Spread	Jun-2025	6,277	7,876
Knutsen Scale Gas, SL	7.00%	Aug-2027	2,000	2,000
Scale Gas Med Shipping	3.00%	Jun-2028	7,552	7,784
Scale Gas Med Shipping	4.9% (revisable in 2024)	Jun-2028	2,654	2,557
<b>Current loans to related parties</b>			<b>637</b>	<b>198</b>
Planta de Regasificación de Sagunto, S.A.	Eur6m + Spread	Jun-2025	15	14
LLewo Mobility, SL	1.80%	Nov-2021	47	4
Knutsen Scale Gas, SL	7.00%	Aug-2027	119	49
Scale Gas Med Shipping	3.00%	Jun-2028	309	50
Scale Gas Med Shipping	4.9% (revisable in 2024)	Jun-2028	146	81
<b>Total</b>			<b>19,121</b>	<b>20,415</b>

(\*) Unaffected by the expected loss.

## 4.2 Remuneration for the Board of Directors and Senior Management

	06.30.2023	06.30.2022
<b>Members of the Board of Directors</b>	<b>2,552</b>	<b>4,667</b>
Fixed remuneration	500	626
Variable remuneration	416	1,066
Remuneration for Board membership	1,604	1,294
Termination benefits	-	1,630
Other	32	51
<b>Management</b>	<b>2,184</b>	<b>5,806</b>
Remuneration received	2,184	3,352
Termination benefits	-	2,454

The remuneration of the members of the Board of Directors for their Board membership and those corresponding to the Chairman and the Chief Executive Officer for the exercise of their executive functions during the first half of 2023 were approved in detail by the General Shareholders' Meeting held on May 27, 2021 as part of the "Directors' Remuneration Policy for 2022, 2023 and 2024", approved as Item 10 of the Agenda and modified by the General Shareholders' Meeting held on March 31, 2022, as Item 8 of the Agenda.

The Chairman (Mr Antonio Llardén Carratalá) was beneficiary of the 2019-2021 Long-Term Incentive Plan approved by the General Shareholders' Meeting on March 29, 2019 as Item 8 of the Agenda. During the first half of 2023, the aforementioned incentive was paid out under the terms established by the General Shareholders' Meeting. As a result of this settlement, a total of 15,471 gross shares were delivered to the Chairman, which he will not be able to sell within two years.

Senior Managers (members of the Management Committee) were equally beneficiaries of the 2019-2021 Long-Term Incentive Plan. In the terms approved at the General Shareholders' Meeting, in the settlement of this incentive in the first half of 2023, 29,239 gross shares and a cash incentive amount of 205 thousands of euros corresponded to them.

The Executive Director is beneficiary of the 2022-2024 Long-Term Incentive Plan approved by the General Shareholders' Meeting on March 31, 2022 as Item 9 of the Agenda. In said meeting, a total of 96,970 rights relating to shares were assigned to him. Said rights do not constitute acquisition of shares until the programme finalises, the final bonus depending on the degree to which the programme objectives have been met.

Members of Senior Management (members of the Executive Committee) are equally beneficiaries of the 2022-2024 Long-Term Incentive Plan. As approved at the General Shareholders' Meeting, the Board has assigned them a total of 145,764 rights relating to shares as well as an incentive in cash amounting to approximately 1,000 thousands of euros. These rights do not entail the acquisition of shares for the time being, since the termination of the programme and the right to accrue the final incentive, which depends on the degree of achievement of the programme's objectives, will be generated within thirty days following the approval of the 2024 annual accounts by the General Shareholders' Meeting to be held in 2025.

The Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability. The Chairman is part of the group covered by this policy and of the total premium paid for this during the year, 62 thousands of euros corresponded to him. The Chief Executive Officer does not have a pension commitment instrument, as he does not have an employment relationship with the company, but rather a commercial relationship. The Chief Executive Officer maintains an assimilated individual savings insurance at a cost of 222 thousands of euros.

The members of Senior Management are also part of the group insured by the mixed group insurance contract for pension instruments.

### Share-based payments

On March 29, 2019, the General Shareholders' Meeting of the Parent of the group, Enagás S.A., approved a Long-Term Incentive

Plan ("ILP") aimed at the then Executive Directors and senior management of the Company and its Group, with a view to maximising motivation and loyalty as well as promoting the good results achieved by the Enagás Group, aligning its interests with the long-term value of shareholders. In this regard, and as previously reported, the aforementioned programme has been settled by the remaining 50% during the first half of 2023.

On March 31, 2022, the Enagás, S.A. General Shareholders' Meeting approved a third cycle of the Long-Term Incentive Plan ("ILP") aimed at the Executive Director, the members of the Management Committee and senior managers of the Company and its Group. The target of the Plan is to (i) encourage the sustainable achievement of the targets of the Enagás Group's Strategic Plan, (ii) give the opportunity to share the creation of value with participants, (iii) foster a sense of belonging to the Company, (iv) be competitive, and (v) align with the requirements of institutional investors, proxy advisors, and Best Corporate Governance practices and, especially, those resulting from the recommendations of the CNMV's Good Governance Code.

The plan consists of an extraordinary mixed multi-year incentive which will permit the beneficiaries to receive, after a certain period of time, a bonus payable in (i) Enagás, S.A. shares and (ii) cash; provided that certain strategic targets of the Enagás Group are met.

On September 29, 2022, the National Commission on Markets and Competition (CNMC) approved its supervisory report on the application of the measures to separate the activities of Enagás GTS, S.A.U., with the following requirements:

- The multi-year variable remuneration that may be assigned to Enagás GTS managers must be independent of parameters associated with transmission and other incompatible activities.
- The Executive Director of Enagás GTS and other persons responsible for the management of this company who are beneficiaries of long-term variable remuneration shall not receive shares in the share capital of Enagás as payment for such remuneration.

In view of the above, it has been necessary to align the 2022-2024 Long-Term Incentive Plan with the requirements of the CNMC, developing two Incentive Plans and their respective Regulations, one for the Enagás Group (with the exception of Enagás GTS, S.A.U. senior managers), and another specific Regulation for Enagás GTS so that senior managers belonging to Enagás GTS will receive their variable remuneration in cash instead of receiving it in Enagás S.A. shares.

With respect to the portion payable in shares, a maximum of 679,907 shares are deliverable, all of which will come from the Company's treasury shares. Furthermore, the beneficiaries of the plan are not guaranteed any minimum value for the assigned shares. The cash part of the plan is limited to an estimated payment of approximately 3.3 million euros should all the targets be fully met.

This plan is aimed at persons who, due to their level of responsibility on their position in the Enagás Group, contribute decisively to achieving the Company's targets. The Plan initially designated 53 beneficiaries, notwithstanding the possibility that new recruitments due to mobility or professional level changes may include new beneficiaries during the measurement period.

The targets determined to evaluate the achievement of the Enagás S.A. Long-Term Incentive Plan are as follows:

- Accumulated results corresponding to the Funds for Operations ("FFO") of the Enagás Group. This metric shows the financial soundness and net profit growth, which are the cornerstones of

the Strategic Plan. This takes into account both the EBITDA of the regulated business and the dividends received from the subsidiaries that are not controlled by Enagás. It is a benchmark indicator for investors. Fulfilling this target will satisfy the Company forecasts for the distribution of Group, investment and debt amortisation dividends. It accounts for 20% of the total targets.

- Accumulated cash flows received from international affiliates and other businesses ("Dividend"). This shows the focus on international growth and a realistic and profitable investment plan as the cornerstones of the Strategic Plan. It measures the profitability of the international business compared with the annual remuneration target which measures the year's international investment volume. It accounts for 20% of the total targets.
- Total shareholder return ("TSR"). Ensures appropriate, competitive shareholder remuneration. It takes into account share performance and the dividend policy. This target comprises two components, each with a relative importance of 12.5% of the total targets:
  - a) Absolute TSR: this is measured as the acquisition of a target share price in 2024. The target price has been established by investing estimated share dividends and is based on profitability and market parameters.
  - b) Relative TSR: this is measured with respect to the Peer Group of fifteen companies.
- The Company's commitment to long-term sustainable value creation ("Sustainability"). The target will have five indicators:
  - ▶ Decarbonisation:
    - Reduction of CO<sub>2</sub> emissions in line with the decarbonisation pathway (emissions 2024 vs. emissions 2021). It accounts for 6% of the total targets.
    - Investment in renewable gases: 2022-2024 investment associated with the adaptation of infrastructure to transmit renewable gases and the development of infrastructure dedicated to the transmission and storage of renewable gases. It accounts for 6% of the total targets.
  - ▶ Diversity and inclusion:
    - Percentage of women on the Board of Directors. It accounts for 2% of the total targets.
    - Percentage of women in managerial and pre-managerial positions. It accounts for 3% of the total targets.
    - Percentage of promotions which involve women in managerial and pre-managerial positions. It accounts for 3% of the total targets. Digitalisation of the company. The target will consist of 2 indicators:
      - Implementation of the Digital Transformation Strategy and improvement of the associated indicators.
      - Strengthen the positioning of Enagás' digital assets in the company's strategic areas.

It accounts for 15% of the total targets (7.5% for each indicator respectively).

Regarding the measurement period, although it will occur during the period from January 1, 2022 to December 31, 2024, its settlement will take place on the following dates:

- a. The beneficiary will receive 50% of the incentive within thirty (30) days following approval of the 2024 Annual Accounts by

the General Shareholders' Meeting. This 50% will apply to the assets part of the incentive as well as the cash part of the incentive;

- b. The beneficiary will receive the remaining 50% of the incentive once a period of one year has elapsed from the first payment date.

In this regard, and since the Enagás S.A. ILP Regulation establishes the obligation for the beneficiaries to continue to provide their services to the Enagás Group until the first payment date in order to receive 50% of the incentive, and until the second payment date in order to receive the remaining 50%, the Enagás Group accrues the estimated fair value of the equity instruments granted taking account both of the target measurement period (January 1, 2022 to December 31, 2024) and the service conditions established for the period required to consolidate the remuneration.

The portion of said plan to be settled in Enagás, S.A. shares is considered a share-based transaction payable in equity instruments in accordance with IFRS 2 and, in keeping with said standard, the fair value of services received, as consideration for the equity instruments granted, is included in the Consolidated Income Statement at June 30, 2023, under "Personnel expenses" in the amount of 658 thousands of euros (369 thousands of euros at June 30, 2022) and a credit to "Other equity instruments" in the Consolidated balance sheet at June 30, 2023.

For the valuation of this programme, the Enagás Group used the Monte-Carlo model, widely used in financial practice for the valuation of options, in order to include the effect of market conditions in the valuation of the equity instruments granted. The fair value of the equity instruments at the granting date is adjusted to include the market conditions relating to this Plan. Likewise, the Company takes into account the fact that the dividends accrued during the plan period are not paid to the beneficiaries as they do not become shareholders of the Company until the effective delivery of the Company's shares. The breakdown and fair value of the shares at the granting date of the Long-Term Incentive Plan of the Enagás Group are as follows:

	2022-2024 ILP
Total shares at the concession date <b>(1)</b>	679,907
Fair value of the equity instruments at the granting date (EUR)	20.15
Dividend yield	7.94%
Expected volatility	26.15%
Discount rate	0.48%

- (1)** This number of shares reflects the maximum number of shares to be delivered under the plan, and includes both the possibility of achieving the maximum degree of fulfilment of targets established in the plan (125%), as well as the possibility that new hiring, staff mobility, or changes in professional levels, lead to the inclusion of new beneficiaries during the measurement period.

With respect to that part of the bonus payable in cash, the Enagás Group recognised the rendering of services corresponding to this plan as personnel expenses amounting to 249 thousands of euros with a credit to "Provisions" under non-current liabilities in the consolidated balance sheet at June 30, 2023 (148 thousands of

euros at June 30, 2022). As in the case of the share-based payment plan component, the Enagás Group accrues the estimated fair value of the cash-settled amount over the term of the plan (from January 1, 2022 to December 31, 2024) and the service conditions established for the period of time required for the consolidation of the remuneration.

The objectives set to assess the achievement of the Enagás GTS, S.A.U. Long-Term Incentive Plan are as follows:

The Company's commitment to long-term sustainable value creation. It accounts for 25% of the total objectives.

Digitisation of the Company. It accounts for 30% of the total objectives.

Improvement of the GTS income statement. It accounts for 25% of the total objectives.

Security of supply. It accounts for 20% of the total objectives.

As for the measurement period, although it will take place during the period from January 1, 2022 to December 31, 2024, it will be settled on the basis of the payment dates set out in the Regulation.

## 4.3 Information by segments

### c) Primary business segments

#### Regulated activities - Infrastructure Activity

**Gas transmission:** Represents the main activity, consisting in the delivery of gas via its transmission network, comprised of primary transmission pipelines (with maximum design pressure equal to or greater than 60 bars) and secondary transmission pipelines (with maximum design pressure ranging from 16 to 60 bars) up to the distribution points, as owner of most of the gas transmission network in Spain.

**Regasification:** The gas is transported from the producing countries in methane tankers at 160°C below zero in its liquid state (LNG) and is unloaded at the regasification plants where it is stored in cryogenic tanks. At these facilities, via a physical process which normally makes use of seawater vaporizers, the temperature of the liquefied gas is increased until it is transformed into its gaseous state. The natural gas is injected into the gas pipelines for transmission to the whole peninsula.

**Storage of gas:** The Enagás Group operates the following underground storage facilities: Serrablo (located between Jaca and Sabiñánigo - Huesca), Gaviota (offshore storage, located close to Bermeo - Vizcaya), and Yela (Guadalajara). Likewise, the Company carries out all the operations necessary for the maintenance and operation of the facilities until the last phase of the decommissioning of the Castor storage facility is completed.

#### Regulated activities - Activity of the Technical Manager of the System

The Enagás Group carries out its functions as Technical Manager of the System in compliance with Royal Decree 6/2000 of June 23 and Royal Decree 949/2001 of August 3, with a view to guaranteeing continuity and security of supply, as well as the correct coordination among access points, storage, transmission, and distribution.

#### Non-regulated activities

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector. In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively).

All non-regulated activities, as well as transactions related to investments in associates and joint ventures, except those corresponding to BBG, Saggas, Iniciativas del Gas, S.L. ("Infrastructures" segments) and MIBGAS (included in the "Technical Management of the System" segment).

The structure of this information is designed as if each business line were an independent business, with its own resources, distributed on the basis of the assets assigned to each line in accordance with an internal system of cost allocation by percentages.

INCOME STATEMENT	Infrastructures		Technical Management of the System		Non-regulated activities		Adjustments (1)		Total Group	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022	06.30.2023	06.30.2022	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Operating income	429,610	462,133	15,903	14,187	3,103	30,238	1,753	(28,257)	<b>450,369</b>	<b>478,301</b>
Third parties	429,452	462,107	15,900	14,186	2,404	230	-	-	<b>447,756</b>	<b>476,523</b>
Group	158	26	3	1	699	30,008	1,753	(28,257)	<b>2,613</b>	<b>1,778</b>
Provisions for amortisation of fixed assets	(122,937)	(123,683)	(4,319)	(4,286)	(5,365)	(4,769)	114	28	<b>(132,507)</b>	<b>(132,710)</b>
Operating profit	177,540	203,500	(410)	(993)	37,809	30,509	1,474	24	<b>216,413</b>	<b>233,040</b>
Financial income	1,366	2,266	1,114	187	69,850	62,168	(52,816)	(53,644)	<b>19,514</b>	<b>10,977</b>
Financial expenses	(6,850)	(9,333)	(1,277)	(99)	(57,906)	(41,751)	(109)	3,642	<b>(66,142)</b>	<b>(47,541)</b>
Income tax	(44,731)	(47,156)	174	236	4,297	15,027	-	-	<b>(40,260)</b>	<b>(31,893)</b>
Net profit	127,407	148,917	(401)	(672)	48,595	(68,089)	1,183	(49,978)	<b>176,784</b>	<b>30,178</b>

(1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credit granted).

BALANCE SHEET	Infrastructures		Technical Management of the System		Other activities		Adjustments (1)		Total Group	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	12.31.2022
<b>Total assets</b>	4,859,355	5,105,631	184,242	261,696	6,715,811	7,348,602	(3,115,701)	(3,317,352)	<b>8,643,707</b>	<b>9,398,577</b>
Acquisition of fixed assets	30,861	61,941	1,519	9,210	4,781	19,679	-	-	<b>37,161</b>	<b>90,830</b>
Investments accounted for using the equity method	164,153	158,060	911	761	2,328,770	2,393,763	-	-	<b>2,493,834</b>	<b>2,552,584</b>
Non-current liabilities (2)	487,169	487,616	(184)	(434)	(6,826)	(5,194)	5	48	<b>480,164</b>	<b>482,036</b>
- Deferred tax liabilities	155,060	157,560	(565)	(712)	(14,165)	(6,451)	-	48	140,330	<b>150,445</b>
- Provisions	296,350	294,568	381	278	7,129	1,047	-	-	303,860	<b>295,893</b>
- Other non-current liabilities	35,759	35,488	-	-	210	210	5	-	35,974	<b>35,698</b>
Current liabilities (2)	348,825	503,101	170,866	240,034	59,348	327,474	(62,234)	(360,375)	<b>516,805</b>	<b>710,234</b>
-Trade and other payables	348,825	503,101	170,866	240,034	59,348	327,474	(62,234)	(360,375)	<b>516,805</b>	<b>710,234</b>

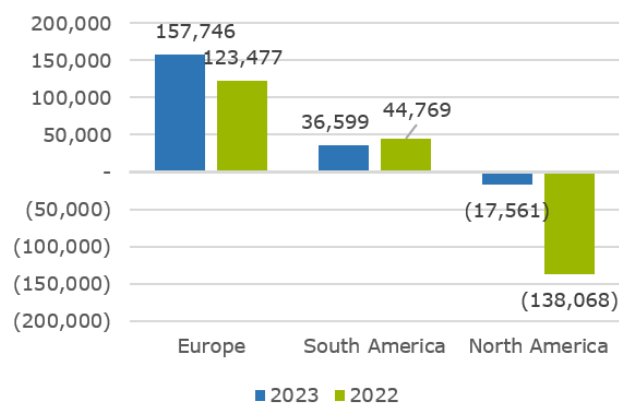
(1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credits granted) as well as the elimination of Investments-Shareholders equity.

(2) Financial liabilities and current tax liabilities are not included.

## b) Segments by geographical information

The majority of companies in the Enagás Group operating outside Europe were consolidated under the equity method, with the corresponding expenses and income thus recognised under "Result of investments accounted for using the equity method" in the Consolidated Income Statement. In view of this, the information relating to geographical markets is based on net revenue.

The distribution of profit at June 30, 2023 and June 30, 2022, broken down by geographical markets, is as follows:



For the effect shown in North America, we refer to [Note 1.5](#).

## 4.4 Subsequent events

Since June 30, 2023, the following events have taken place:

- On July 6, 2023, Enagás S.A. distributed a gross dividend per share of 1.032 euros per share, corresponding to the

final dividend, which amounted to 269.5 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.72 euros per share.

## 4.5 Explanation added for translation to English

The Interim Condensed Consolidated Financial Statements are a translation of the financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails.

These Interim Condensed Consolidated Financial Statements are presented on the basis of the regulatory financial reporting framework applicable to Enagás Group (Note 1.2).

Certain accounting practices applied by the Group that conform to that regulatory framework may not conform to other generally accepted accounting principles and rules.

## Appendix I. Regulatory framework

Appendix III to the report of the Group's Consolidated Annual Accounts for the year ended December 31, 2022 sets out the regulatory framework in force at that date. The main regulatory updates in the first half of 2023 were as follows:

### 1. Supranational regulations

#### Renewable Energy Directive (RED): Additionality and emissions savings

**Commission Delegated Regulation 2023/1184 of February 10, 2023** supplementing Directive (EU) 2018/2001 of the European Parliament and of the Council by establishing a Union methodology setting out detailed rules for the production of renewable liquid and gaseous transport fuels of non-biological origin.

**Commission Delegated Regulation 2023/1185 of February 10, 2023** supplementing Directive (EU) 2018/2001 of the European Parliament and of the Council by establishing a minimum threshold for greenhouse gas emissions savings of recycled carbon fuels and by specifying a methodology for assessing greenhouse gas emissions savings from renewable liquid and gaseous transport fuels of non-biological origin and from recycled carbon fuels.

**Commission Delegated Regulation of June 5, 2023** on the methodology to determine the share of biofuel and biogas for transport, produced from biomass being processed with fossil fuels in a common process.

#### Hydrogen Bank

**Communication from the Commission of March 16, 2023** on the European Hydrogen Bank.

#### Net-Zero Industry Act (NZIA)

**Communication from the Commission of February 1, 2023** on a Green Deal Industrial Plan for the Net-Zero Age.

#### Critical Raw Materials Act

**Communication from the Commission of March 16, 2023** on a secure and sustainable supply of critical raw materials in support of the twin transition.

#### REPowerEU

**Regulation 2023/435 of the European Parliament and of the Council of February 27, 2023** amending Regulation 2021/241 as regards the REPowerEU chapters in recovery and resilience plans and amending Regulations 1303/2013, 2021/1060 and 2021/1755, and Directive 2003/87/EC.

**Communication from the Commission of March 3, 2023** on Guidance on recovery and resilience planning in the context of REPowerEU.

#### Demand reduction measures

**Council Regulation (EU) 2023/706 of March 30, 2023** amending Regulation (EU) 2022/1369 as regards prolonging the demand-reduction period for demand-reduction measures for gas and reinforcing the reporting and monitoring of their implementation.

#### EU Energy platform

**Commission Decision of January 13, 2023** establishing the ad hoc Management Committee to facilitate the coordination of demand aggregation and joint purchasing of gas.

#### Sustainable Finance - Taxonomy

**Communication from the Commission of June 13, 2023** on the use of the sustainable finance framework.

**Commission Recommendation of June 13, 2023** on facilitating finance for the transition to a sustainable economy.

**Commission Notice of June 13, 2023** on the interpretation and implementation of certain legal provisions of the EU Taxonomy.

#### ETS, CBAM and ESR

**Decision 2023/852 of the European Parliament and of the Council of April 19, 2023** amending Decision (EU) 2015/1814 as regards the number of allowances to be placed in the market stability reserve for the Union greenhouse gas emission trading system until 2030.

**Regulation 2023/857 of the European Parliament and of the Council of April 19, 2023** on binding annual greenhouse gas emission reductions by Member States from 2021 to 2030 contributing to climate action to meet commitments under the Paris Agreement, and Regulation (EU) 2018/1999.

**Regulation (EU) 2023/851 of the European Parliament and of the Council of April 19, 2023** amending Regulation (EU) 2019/631 as regards strengthening the CO<sub>2</sub> emission performance standards for new passenger cars and new light commercial vehicles in line with the Union's increased climate ambition.

**Decision (EU) 2023 / of April 19, 2023** amending Decision (UE) 2015/1814 as regards the number of allowances to be placed in the market stability reserve for the Union greenhouse gas emission trading system until 2030.

**Directive (EU) 2023/958 of the European Parliament and of the Council of May 10, 2023** amending Directive 2003/87/EC as regards aviation's contribution to the Union's economy-wide emission reduction target and the appropriate implementation of a global market-based measure.

**Directive (EU) 2023/959 of the European Parliament and of the Council of May 10, 2023** amending Directive 2003/87/EC establishing a system for greenhouse gas emission allowance trading within the Union and Decision (EU) 2015/1814 concerning the establishment and operation of a market stability reserve for the Union greenhouse gas emission trading system.

**Regulation (EU) 2023/957 of the European Parliament and of the Council of May 10, 2023** amending Regulation (EU) 2015/757 in order to provide for the inclusion of maritime transport activities in the EU Emissions Trading System and for the monitoring, reporting and verification of emissions of additional greenhouse gases and emissions from additional vessel types.

**Regulation (EU) 2023/956 of the European Parliament and of the Council of May 10, 2023** establishing a carbon border adjustment mechanism.

**Regulation (EU) 2023/955 of the European Parliament and of the Council of May 10, 2023** establishing a Social Climate Fund and amending Regulation (EU) 2021/1060.

#### LULUCF

**Regulation 2023/839 of the European Parliament and of the Council** amending the Regulation on land use, land use change and forestry (LULUCF).

#### Infrastructure exemption

**Commission Decision of March 31, 2023** concerning the exemption of the LNG terminal of TotalEnergies LNG Services France in Le Havre (France).

#### State aid

**Commission Regulation of June 23, 2023** amending Regulation (EU) No 651/2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty and Regulation (EU) 2022/2473 declaring certain categories of aid to undertakings active in the production,



processing and marketing of fishery and aquaculture products compatible with the internal market in application of Articles 107 and 108 of the Treaty.

## Other

**Communication from the Commission of March 9, 2023** on a Temporary Crisis and Transition Framework for State Aid measures to support the economy following the aggression against Ukraine by Russia.

## 2. Spanish Regulation

### In relation to the general framework of the gas system and its facilities:

#### Energy policy

**Royal Decree 4/2023** regulating the direct granting of subsidies to promote research and innovation and the first industrial use in the hydrogen technology value chain "PIICE Hy2Tech".

**Resolution of January 24, 2023**, establishing the terms and conditions of the second tranche of the line of guarantees for financing granted to companies and the self-employed established by Royal Decree-Law 6/2022, adopting urgent measures within the framework of the National Response Plan to the economic and social consequences of the war in Ukraine, aimed at the gas-intensive industry.

**Royal Decree 36/2023 of January 24** establishing a system of Energy Saving Certificates.

**Royal Decree 34/2023 of January 24** amending Royal Decree 102/2011 of 28 January on the improvement of air quality.

**Resolution of February 14, 2023**, publishing the assigned and available capacity in basic underground natural gas storage facilities for the period April 1, 2023 to March 31, 2024.

**Resolution of February 23, 2023**, of the National Commission on Markets and Competition, which establishes the value of the Global Ratios Index for 2023 of the companies that carry out the activities of transmission and distribution of electrical energy and the activities of transmission, regasification, underground storage and distribution of natural gas.

**Decree-Law 1/2023** declaring the production of hydrogen from electrical energy from isolated renewable energy generation facilities in Extremadura to be of general interest.

**Resolution of March 7, 2023**, of the Directorate General for Environmental Quality and Assessment, formulating the environmental impact statement for the project "Sealing and definitive abandonment of the Castor wells".

**Resolution of March 28, 2023**, of the Directorate General of Energy Policy and Mines, publishing the last resort natural gas tariff applicable during the first quarter of 2023.

**Resolution of May 18, 2023** from the Board of Directors of E.P.E. Institute for the Diversification and Saving of Energy (IDAE), M.P. establishing the Second call for the programme of incentives for pioneering and unique renewable hydrogen projects (H2 PIONEROS Programme) within the Framework of the Recovery, Transformation and Resilience Plan financed by the NextGenerationEU funds of the European Union.

**Order TED/567/2023**, of May 31, announcing access to the regulatory test bank for the promotion of research and innovation in the electricity sector, provided for in Royal Decree 568/2022, of July 11.

**Royal Decree 445/2023** of June 13 amending Annexes I, II and III of Law 21/2013 of December 9 on environmental assessment.

**Order TED/641/2023**, of June 14, establishing the regulatory bases for the calls for the Incentive Programme for electricity and heat production projects using renewable energies to replace fossil fuel production, within the framework of the Recovery, Transformation and Resilience Plan, financed by the European Union-NextGenerationEU.

#### Remuneration framework, tolls, charges and settlement system

**Circular 2/2023**, of February 28, of the National Commission on Markets and Competition, amending Circular 1/2020, of January 9, establishing the remuneration methodology for the technical manager of the gas system.

**Resolution of March 16, 2023**, of the National Commission on Markets and Competition, which establishes the amount of remuneration of the Technical Manager of the Spanish Gas System for 2023 and for the gas year 2024, and the quota for the financing of the year 2023.

**Resolution of March 16, 2023**, of the National Commission on Markets and Competition, on the balances of regasification losses for the period from January to September 2021 and their effect on the remuneration of liquefied natural gas plant owners.

**Resolution of March 16, 2023**, of the National Commission on Markets and Competition, on the addendum to the valuation of losses in the natural gas transmission system corresponding to 2020 and their effect on the remuneration of gas transmission network operators.

**Resolution of March 16, 2023**, of the National Commission on Markets and Competition, on the balances of gas transmission losses in the period from January to September 2021 and their effect on the remuneration of gas transmission network operators.

**Resolution of May 30, 2023**, of the National Commission on Markets and Competition, establishing the access tolls to the transmission networks, local networks and regasification for the 2024 gas year.

**Resolution of May 30, 2023**, of the National Commission on Markets and Competition, establishing remuneration for the 2024 gas year of the companies that carry out the regulated activities of liquefied natural gas plants, transmission and distribution.

#### Spanish gas system operation

**Resolution of January 9, 2023**, of the Directorate General of Energy Policy and Mines, approving the reference prices for calculating the value of gas, oil and condensate extraction for 2022.

**Order TED/72/2023**, of January 26, which develops the procedures necessary for compliance with the obligation to maintain minimum security stocks of natural gas.

**Resolution of March 2, 2023**, of the National Commission on Markets and Competition, which calculates the balance of the regulatory account of the Technical Manager of the Spanish Gas System at the end of 2021.

**Resolution of May 11, 2023**, of the Secretary of State for Energy, modifying the rules for the management of gas system guarantees.

**Order TED/578/2023**, of June 7, establishing the technical conditions for the provision of logistics services for liquefied natural gas at the regasification plant in the port of El Musel.



**Resolution of June 9, 2023**, of the Secretary of State for Energy, approving the rules of the organised gas market and the adhesion contract.



## MANAGEMENT REPORT OF THE ENAGÁS GROUP

### Group performance in the first half of the year 2023

The net profit at the end of the first half of 2023 was 176,784 thousands of euros, representing a 486% growth compared to the same period last year.

Total Group revenues at June 30, 2023 were 450,369 thousands of euros, with a net turnover of 446,252 thousands of euros.

The Enagás Group's investments in the first half of 2023 amounted to 56,661 thousands of euros, most of which were earmarked for domestic investments.

Following the fulfilment of the conditions precedent, the divestment of Gasoducto de Morelos in Mexico has been completed.

The share capital of Enagás S.A. amounts to 392,985 thousands of euros, representing 261,990,074 shares at a nominal value of 1.5 euros each, all of the same class and fully paid in. The shares are listed on the official Spanish Stock Exchange and are traded on the continuous market.

During the first half of 2023, expansion and improvement of the regasification, transmission, and storage facilities continued in order to adapt them to the needs anticipated for future demand.

### Enagás' gas infrastructure

At June 30, 2023, the Enagás Group gas assets comprising the natural gas network were as follows:

#### Spain:

- Close to 11,000 kilometres of pipelines all over Spanish territory.
- Three underground storage facilities: Serrablo (Huesca), Yela (Guadalajara) and Gaviota (Vizcaya).
- Four regasification plants in Cartagena, Huelva, Barcelona and Gijón.
- It also owns 50% of the BBG Regasification Plant (Bilbao) and 72.5% of the Sagunto Plant (Valencia).

#### Mexico:

- Enagás has a 50% stake in the Soto La Marina Compressor Station and a 40% stake in the Altamira Plant.

#### Greece, Albania and Italy:

- Enagás has 16% of the company that is developing the Trans Adriatic Pipeline (TAP) project, involving the construction of a gas pipeline linking Turkey with Italy, through Greece and Albania. This is considered a Project of Common Interest (PCI) by the European Union.
- Since 2019, Enagás has a stake in a consortium (with 18%), together with Snam (54%) Fluxys (18%) and Damco (10%), with which DESFA has a 66% stake, the Greek natural gas transmission operator.

#### Peru:

- Enagás Group holds a 28.94% stake in Transportadora de gas del Perú (TgP), whose assets make up the Natural Gas Transmission System by pipelines from Camisea to Lurín and

the Natural Gas Liquids Transmission by pipelines from Camisea to the Coast.

#### USA:

- Since March 2019, Enagás has held an indirect stake in Tallgrass Energy LP, in which, after several acquisitions, it obtained a stake of 30.2%.

Tallgrass Energy LP is an American energy infrastructure company, founded in 2012. It owns three interstate gas pipelines regulated by the Federal Energy Regulatory Commission (FERC), with a total of 11,000 km of transmission pipelines, 2,400 km of gas extraction pipelines and a 1,300 km oil pipeline.

The USA is the market with the greatest growth opportunities in the world for midstream infrastructure. Specifically, Tallgrass has a portfolio of future projects in the American market in which Enagás could invest, and has a broad customer base and take-or-pay contracts.

In relation to investment in Tallgrass Energy LP, since 2022 the Company has adopted a strategy focused on energy decarbonisation, promoting projects for the production and transmission of H2 and ammonia, both for consumption in the United States and for export.

### Significant aspects of the six months ending on June 30, 2023

#### Invasion of Ukraine

As of June 30, 2023, the Enagás Group has not recorded any negative effects as a result of the international situation caused by the war in Ukraine.

#### Operating highlights

Domestic gas demand reached 166.3 TWh, 14% lower than in the first half of 2022.

Demand for electricity generation decreased by 21.9%.

Conventional demand, which represents approximately 70% of the demand for natural gas in Spain, has shown a decrease of 10.4%, mainly due to industrial consumption.

#### Main investments

During the first half of 2023, the following investments were of note:

- Investments were made mainly in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 29,946 thousands of euros.

#### General Shareholders' Meeting

The Enagás General Shareholders' Meeting was held on March 30, 2023. At said meeting, the Annual Accounts and Management Report for financial year 2022 of both Enagás, S.A. and its Consolidated Group were approved together with the allocation of 2022 Enagás, S.A. profits, which included distribution of a gross final dividend of 1.032 euros per share.

## Long-Term Incentive Plan

At June 30, 2023 Enagás, S.A. held 723,579 treasury shares, representing 0.28% of total Group shares. These acquisitions took place within the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration scheme according to the terms and conditions of the 2022-2024 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 31, 2022. The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 31, 2022. Management of the Temporary Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process.

## Treasury shares

As indicated above, at June 30, 2023, as part of the "Temporary Share Buyback Programme", Enagás, S.A. held 723,579 shares, representing 0.28% of the total number of Enagás, S.A. shares. During 2023 the variations have occurred as a consequence of the liquidation of the previous 2019- 2021 Long-Term Incentive Plan (**Note 3.1**).

## Events after the reporting period

Since June 30, 2023, the following events have taken place:

- On July 6, 2023, Enagás S.A. distributed a gross dividend per share of 1.032 euros per share, corresponding to the final dividend, which amounted to 269.5 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.72 euros per share.

On July 24, 2023, and pursuant to Article 100 of the consolidated text of the Securities Market Law, approved by the Law 6/2023, of March 17, the Board of Directors of Enagás, S.A., prepared the Condensed Consolidated Financial Statements and Interim Consolidated Management Report at June 30, 2023, consisting of the accompanying documents.

DECLARATION OF RESPONSIBILITY. For the purposes of Article 100.3 of the Securities Market Law of March 17 and Article 11 of Royal Decree 1362/2007 of October 19, the directors state that, to the best of their knowledge, the Interim Condensed Consolidated Financial Statements, prepared in accordance with applicable accounting principles, provide a true and fair view of the equity, financial position and results of the Group and that the Group's Interim Management Report includes a fair analysis of the performance and results of the businesses and the situation of the Group, together with the description of the main risks and uncertainties faced. They additionally state that to the best of their knowledge the directors not signing below did not express dissent with respect to the Condensed Consolidated Financial Statements or Interim Management Report.

**Chairman** (Signed the original in Spanish):  
Spanish):

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Mr Antonio Llardén Carratalá

**Chief Executive Officer** (Signed the original in Spanish):

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Mr Arturo Gonzalo Aizpiri

**Directors** (Signed the original in Spanish):

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Sociedad Estatal de Participaciones Industriales-SEPI  
(represented by Mr Bartolomé Lora Toro)

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Mr José Montilla Aguilera

---

Ms Ana Palacio Vallelersundi

---

Ms María Teresa Arcos Sánchez

---

Ms Eva Patricia Úrbez Sanz

---

Ms Natalia Fabra Portela

---

Mr Santiago Ferrer Costa

---

Ms Clara Belén García Fernández-Muro

---

Mr David Sandalow

---

Mr José Blanco López

---

Ms María Teresa Costa Campi

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Mr Manuel Gabriel González Ramos

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Mr Cristóbal José Gallego Castillo

DILIGENCE to record that, in accordance with the call of the Board of Directors, having been held at the registered office, allowing the directors to participate telematically, the Consolidated Summary Financial Statements and the Consolidated Management Report at June 30, 2023 have been drawn up with the agreement of all members of the Board of Directors, which is certified by the Secretary of the Board with his signature below, and with the signatures of those Directors who have physically participated in the Board of Directors.

**Secretary to the Board of Directors** (Signed the original in Spanish)

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Mr Diego Trillo Ruiz