



## Enagás purchases 41.94% of Gascan

- **The company's acquisition of a stake in Gascan will drive the regasification plant projects on Tenerife and Gran Canaria**

Enagás has entered into a purchase agreement with Regional Canaria de Energías, S.L., whereby it has acquired a 41.94% holding in Gascan from the Canary Islands industrial shareholders. The acquisition is subject to the pertinent administrative and anti-trust authorisations.

Following this transaction, Gascan's shareholder base will be comprised of Enagás, with 41.94% of the share capital, Endesa, with 47.18%, and Sodecan (a public company belonging to the Canary Government), with 10.88%.

Gascan (Compañía Transportista de Gas Canarias, S.A.) was incorporated for the purpose of building two regasification plants, one on Tenerife and the other on Gran Canaria, which will allow natural gas to be brought to the islands.

The regasification plant on Tenerife, which will be located at Puerto de Granadilla, and the plant on Gran Canaria, which will be built at Puerto de Arinaga, will each have a 150,000 m<sup>3</sup> LNG storage tank, an emission capacity of 150,000 Nm<sup>3</sup>/h and a dock to receive methane tankers with a capacity of up to 145,000 m<sup>3</sup>.

The Tenerife project, which is currently at a more advanced stage, has already obtained the Environmental Impact Statement.

The acquisition of a stake in Gascan by Enagás represents a significant boost for both projects. The company's knowledge and experience in the construction of infrastructures of this type will allow efficiency gains and synergies to be obtained in the construction of these plants, as well as in their operation and maintenance.



The regasification plants will allow the Canary Islands to diversify their energy sources and reduce their current dependency on oil, which will translate into greater supply security. These infrastructures will also contribute to reducing pollutant gas and greenhouse gas emissions, since natural gas is cleaner and contaminates less than fossil fuels.

In addition, the Tenerife and Gran Canaria terminals will have a revitalising effect on the economy, since they will generate employment and offer the Canary Islands more economic and competitive energy.

Madrid, 16 September 2011  
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