



Enagás takes out €200 million loan with the European Investment Bank (EIB)

- **This is a new tranche of its €1Bn loan**

Enagás has signed a €200Mn tranche of the €1Bn loan taken out with the EIB in 2008 to finance its 2007-2011 Investment Plan.

The conditions of the tranche has are optimal regarding both maturity and financial cost. The repayment term is for a period of up to 20 years, with a five-year grace period, and a highly competitive total fixed cost. Furthermore, while on other occasions the EIB has required guarantees from different banks, this time the transaction has been carried out directly between the EIB and Enagás, without intermediaries or the need for bank guarantees. This demonstrates the EIB's confidence in the Company and has a positive impact on finance costs.

In June 2008, the EIB approved a €1Bn loan to be used in different tranches and in different formats. With the amount drawn on this tranche, the EIB has disbursed a total of €825Mn relating to this loan. The remaining €175Mn will be used in the first quarter of 2012.

In line with its policy of giving priority to institutional financing, Enagás applied for this loan to develop the infrastructures included in its 2007-2011 Strategic Plan. This plan includes projects to build and expand gas pipelines, compressor stations and regasification plants, along with investment plans under study and development plans for underground natural gas storage facilities.

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