



## **Enagás completes acquisition of 90% of Naturgas Energía Transporte from EDP**

- **The purchase includes 450 km of high-pressure gas pipelines and the international Irún connection**
- **The Basque Government retains 10% of the company, via the Basque regional energy board**

Enagás, via its subsidiary Enagás Transporte S.A.U, has completed the acquisition of 90% of Naturgas Energía Transporte, as announced in July, for the sum of €245Mn, following certain modifications during negotiations. The company will be called Enagás Transporte del Norte..

The Basque Government will retain 10% of the company through the Basque regional energy board (EVE).

The deal includes the acquisition of 450 km of high-pressure gas pipelines and the international Irún connection. Furthermore, there are plans to build a new compressor station, which would increase the capacity of the connection heading from France into Spain from the current 0.2 bcm to 2.1 bcm. Also under construction is the 54 km gas pipeline between Bilbao and Treto which will improve the Bilbao plant's links to the rest of the Bay of Biscay coastline.

The acquisition comes as part of the 3rd EU Gas Directive, which states that vertically integrated energy operators must separate transmission operations from the rest of their businesses, boosting the independence and efficiency of both the system and companies.



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