



## **Enagás successfully completes €750 million bond issue**

- **Operation enables the company to reduce its long-term borrowing costs by exploiting the window of opportunity in the market**

Today has seen Enagás placing €750 million of bonds on the market. This issue of eighth-year bonds bears an annual coupon of 2.50% and a price of 99.707.

Enagás has exploited an existing window of opportunity in the market.

Final demand for the issue, which was completed in 2 hours, was more than €4,500 million and it was 6 times oversubscribed. This is a clear indication that the company is well regarded in the capital markets.

This latest issue has enabled Enagás to take up a new position in the debt market, this time falling due in 2022. The company's two other bond issues currently listed amount to €500 million and €750 million, maturing in 2015 and 2017, respectively.

The success of the placement, with respect to its redemption term and coupon, underpins the good financial position of the company, which avails of a range of sources of finance. After this operation, 59% of its debt is on capital markets, 37% comprises long-term borrowing from institutions (European Investment Bank and the Spain's National Credit Institute (ICO)), and 4% bank loans.

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