

Results for the third quarter of 2017

Enagás makes a stand alone net profit of 322.5 million euros

- These results are in line with the targets set for the year
- Demand for natural gas in Spain increased by 9.3% until 30 September

Madrid, 17 October 2017. Enagás made a stand alone net profit of €322.5 million for the first nine months of this financial year. This figure means a rise of 1.6%, which is in line with targets set for the year. This result is mainly due to the contribution from affiliates, which were responsible for 15.1% of the total.

Including the accounting impact produced by the full consolidation of the Quintero LNG plant since January 2017, net profit amounts to €375.7 million for the first nine months of this financial year. Taking this into account, net profit has increased by 18.4% on the same period last year.

At the end of the third quarter of 2017, Enagás stand alone net debt totalled €4.609 billion, a reduction of €480 million in the first nine months of the year. More than 80% of the debt is at a fixed rate and the average net cost of the debt has been kept at 2.3%. Enagás has no significant debt maturities until 2022, and is in a solid financial situation that will allow it to continue to progress towards accomplishing its strategic targets.

In the first nine months of the year, Enagás invested a net sum of €252.8 million in projects under way.

Natural gas demand

The demand for natural gas in Spain rose by 9.3% until 30 September in relation to the same period last year. This increase was driven by continued growth in demand from the industrial sector, which represents 60% of total demand for natural gas and which has grown by 4.5%, in line with the

positive evolution of the economy, and by demand from the electricity sector, which has risen by 33.2% owing to lower hydroelectricity and wind power generation and greater demand for power.

Demand for natural gas in Spain is expected to grow by about 4.5% by the end of the year. This figure exceeds that of the forecast announced in the first quarter.

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