

Enagás and Fluxys agree the sale of the Swedish transmission system operator Swedegas

Madrid, 3rd September 2018. Enagás and the Belgian company Fluxys have reached an agreement to sell jointly and in equal parts to FS Gas Transport AB, an indirectly wholly owned subsidiary of First State Investments managed European Diversified Infrastructure Fund II (First State), their total stake in the Swedish company Swedegas for an amount of 1,024 million Swedish Krona (SEK) each, around 96 million euros at the current exchange rate. The transaction is subject to compliance with the conditions precedent for this type of deals.

Enagás and Fluxys have accepted the purchase offer submitted by First State, owner of part of the Swedish gas distribution network. The sale of Swedegas would represent a return exceeding 10% for Enagás in terms of IRR after tax. This return is not subject to the evolution of the exchange rate, since Enagás financed 100% of the investment in local currency.

The transaction fits within the strategy announced by Enagás, which considers the possibility of rotation of some assets outside Spain, in order to undertake potential new investments.

Swedegas owns Sweden's entire high-pressure gas pipeline network and is operator of the Swedish Gas System. It was acquired by Enagás and Fluxys in March 2015, each with a 50% share in the company.

**Communication
and Public Affairs Office**

(+34) 91 709 93 40
dircom@enagas.es
www.enagas.es

