

2019 First Quarter Results

Enagás achieves a net profit of 103.9 million euros

- These results are in line with the targets set for the year
- The contribution from affiliates accounts for about 25% of net profit
- Spanish demand for natural gas grew by 2.4% in the first quarter and has risen by 3.9% in the year to date

Madrid, 24 April 2019. Enagás made a net profit of 103.9 million euros in the first quarter of 2019. This figure is 0.2% higher than the one achieved in the same period last year.

The results recorded in the first quarter of 2019 are in line with the targets set for the year and are mainly due to good performance by affiliates, which account for about 25% of net profit, and to the strict control of operating and financial expenses.

Investments

With regard to investments, the most significant milestone marked by Enagás in the first quarter was the alliance with Blackstone Infrastructure Partners and GIC, the sovereign wealth fund of Singapore, for the purchase of a stake in the American company Tallgrass Energy. This operation strengthens the company's strategy for growth and sustainable dividends in the medium and long term.

Moreover, the Trans Adriatic Pipeline (TAP), which connects Turkey with Italy via Greece and Albania, is 85.7% complete. Enagás has a 16% stake in this infrastructure project that is key to guaranteeing the security of Europe's energy supply.

Gas demand

Total demand for natural gas in Spain grew by 2.4% in the first quarter of the year in relation to the same period last year. Industrial demand, which accounted for close to 55% of the total gas demand in the first quarter, continues to evolve positively with 4.9% growth in the period.

In the year to date, the total demand for natural gas has risen by 3.9%, with 4.4% growth in demand from the industrial sector.

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