



Enagás and Reganosa create an energy hub in the northwest of the Iberian Peninsula

Enagás acquires Reganosa's gas pipeline network through the completed transaction, while Reganosa obtains a 25% stake in the El Musel plant, which is to be renamed as Musel E-Hub.

Madrid, 29 September 2023. Enagás and Reganosa today completed the transaction for the acquisition by Enagás of Reganosa's 130 km gas pipeline network for approximately EUR 54 million and the acquisition by Reganosa of 25% of the El Musel regasification plant in Gijón for approximately EUR 95 million. The plant will be renamed Musel E-Hub. The transaction, which is the result of the agreement reached between the two companies on 28 February, was successfully completed once the necessary approvals were granted.

This transaction favours the creation of a major energy hub in the northwest of the Iberian Peninsula, which in turn will strengthen Spain's role as Europe's renewable hydrogen enclave and will integrate renewable hydrogen production in the region with future hydrogen corridors in the Iberian Peninsula.

Arturo Gonzalo, Enagás' CEO, underlined the importance of this "landmark transaction for the Spanish gas system, which enables both companies to exploit their synergies so as to establish the north-western region of the Iberian Peninsula as an energy hub in Europe. It also paves the way for cooperation on new opportunities to further improve security of supply and move forward with decarbonisation goals".

The General Manager of Reganosa, Emilio Bruquetas, pointed out that this alliance lays the foundations for the energy development of the northwest of the peninsula. "This is an area with exceptional conditions for the production of green hydrogen and biogas. Today we are laying the foundation for all the key infrastructure for renewable gas development to be built and operate supporting the system," he added. "This historic agreement is based on one of our founding principles: public-private partnership and business-to-business cooperation."

Details of the transaction

With the closing of the transaction, Enagás acquires the entire transmission network previously owned by Reganosa, consisting of 130 km of gas pipelines at a pressure of 80 bar. This system is part of the Backbone Network and is key to ensuring security of supply and the smooth functioning of the Iberian gas market. It is connected to the Mugaros LNG terminal and the Tui-Llanera gas pipeline in Guitiriz and Abegondo. It has three metering stations (MS), three regulating and metering stations (RMS) and thirteen valve positions. The transmission network delivers natural gas directly to the combined cycle power plants in As Pontes (800 MW) and Sabón (400 MW), to the refinery in A Coruña (120,000 barrels/day) and to the towns of As Pontes and Cerceda.

In addition, Reganosa hands over its position as developer of the hydrogen pipeline between Guitiriz (Lugo) and Zamora, a candidate for the European Union Project of Common Interest (PCI), to Enagás. For its part, Enagás undertakes to promote the development of this transmission infrastructure and its connection to the interconnection with Portugal and will have the support of Reganosa to accelerate the approval as much as possible. The hydrogen pipeline between Guitiriz-Zamora forms part of the non-binding Call For Interest process for the first axes of the Spanish Hydrogen Backbone Network, presented by Enagás on 14 September, to gauge the interest of the main players from the energy sector in the development of the necessary renewable hydrogen transmission infrastructures.

Reganosa holds a 25% stake in the Musel E-Hub, which was previously wholly owned by Enagás and has a storage capacity of 300,000 m³ of LNG, spread over two tanks of 150,000 m³ each. It also has berthing and unloading facilities designed for the world's largest LNG carriers, the QMAX, of up to 266,000 m³.

On 1 July, the Musel E-Hub received the first vessel, the 174,000 m³ capacity Cool Racer, which carried out the first unloading operations required for the final technical tests before commercial commissioning. On 11 July, Enagás contracted Endesa to provide logistics services for the liquefied natural gas (LNG) terminal, and on 11 August the terminal received Endesa's first vessel, the 180,000 m³ capacity Gaslog Warsaw. Since commissioning, four vessels have been unloaded - two in trials and two in commercial unloading operations. The facility can deliver up to 8 billion cubic metres (bcm)/year of LNG to strengthen Europe's energy security.



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