Press release

Enagás agrees to acquire an additional 18% stake in Teréga, increasing its shareholding to 49.5%

The company has reached an agreement with EDF Invest to acquire its stake in French transmission system operator Teréga.

Madrid, 13 November 2026. Enagás has reached an agreement with EDF Invest, a division of Electricité de France SA (EDF), to acquire its 18% stake in French transmission system operator Teréga for a total of 311 million euros. The transaction does not entail any change of control or modification to the governance mechanisms established under Teréga's Shareholders' Agreement.

In July, Enagás completed the acquisition of a 31.5% stake in Teréga from GIC. Following completion of the transaction announced today, Enagás' stake in Teréga will increase to 49.5%.

Italian gas transmission system operator Snam (40.5%) and Predica, a subsidiary of French group Crédit Agricole Assurances (10%), account for the remainder of Teréga's share capital.

The Transmission System Operator (TSO) in south-western France operates approximately 5,100 kilometres of gas pipelines and two underground storage facilities, representing around 16% of the French gas transmission network and 27% of the country's storage capacity. Teréga's network is connected to the Enagás network through two international interconnection points: Irún and Larrau.

Teréga and Enagás, together with French TSO NaTran, are the project promoters of the BarMar subsea hydrogen pipeline, which will connect Barcelona and Marseille.

This transaction is part of the asset rotation process announced by the company in its 2025-2030 Strategic Update, which establishes decarbonisation and strengthening long-term security of supply in Spain and Europe as key priorities.

The increased stake in Teréga will deliver benefits for both companies and strengthen cooperation and security of supply between the French and Spanish energy systems, while fully preserving Teréga's operational independence. Combining the technical capabilities and expertise of both companies will support efficient energy infrastructure management and the development of cross-border decarbonisation projects between adjacent TSOs.

The transaction is expected to close before year end. Following completion, the investment will continue to be accounted for using the equity method.

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