Enagás, S.A. and Subsidiaries

Report on Limited Review of Interim Condensed Consolidated Financial Statements and Interim Consolidated Management's Report for the six-month period ended 30 June 2026

Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

Deloitte.

Deloitte Auditores, S.L.
Plaza Pablo Ruiz Picasso, 1
Torre Picasso
28020 Madrid
España

Tel: +34 915 14 50 00
www.deloitte.es

Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

REPORT ON LIMITED REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of Enagás, S.A. at the request of the Board of Directors,

Report on the Interim Condensed Consolidated Financial Statements

Introduction

We have performed a limited review of the accompanying interim condensed consolidated financial statements ("the interim financial statements") of Enagás, S.A. ("the Parent") and Subsidiaries ("the Group"), which comprise the condensed consolidated balance sheet as at 30 June 2026, and the condensed consolidated income statement, condensed consolidated statement of comprehensive income, condensed consolidated of total changes in equity, condensed consolidated cash flow statement and explanatory notes thereto for the six-month period then ended. The Parent's directors are responsible for preparing the aforementioned interim financial statements in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union, for the preparation of interim condensed financial information, in conformity with Article 12 of Royal Decree 1362/2007. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of the Review

We conducted our limited review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit conducted in accordance with the audit regulations in force in Spain and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the accompanying interim financial statements.

Conclusion

As a result of our limited review, which under no circumstances may be considered to be an audit of financial statements, nothing has come to our attention that causes us to believe that the accompanying interim financial statements for the six-month period ended 30 June 2026 have not been prepared, in all material respects, in accordance with the requirements of International Accounting Standard (IAS) 34, "Interim Financial Reporting", as adopted by the European Union, pursuant to Article 12 of Royal Decree 1362/2007, for the preparation of interim condensed financial statements.

Deloitte Auditores, S.L. Inscrita en el Registro Mercantil de Madrid, tomo 13.650, sección 8ª, folio 188, hoja M-54414, inscripción 96ª. C.I.F.: B-79104469
Domicilio social: Plaza Pablo Ruiz Picasso, 1, Torre Picasso, 28020, Madrid.

Emphasis of Matter

We draw attention to accompanying explanatory Note 1.2, which indicates that the aforementioned accompanying interim financial statements do not include all the information that would be required for a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union and, therefore, the accompanying interim financial statements should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025. Our conclusion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

The accompanying interim consolidated management's report for the six-month period ended 30 June 2026 contains the explanations which the Parent's directors consider appropriate about the significant events that took place in that period and their effect on the interim financial statements presented, of which it does not form part, and about the information required under Article 15 of Royal Decree 1362/2007. We have checked that the accounting information in the interim consolidated management's report is consistent with that contained in the interim financial statements for the six-month period ended 30 June 2026. Our work was confined to checking the interim consolidated management's report with the aforementioned scope, and did not include a review of any information other than that drawn from the accounting records of Enagás, S.A. and Subsidiaries.

Other Matter

This report was prepared at the request of the Board of Directors of Enagás, S.A. in relation to the publication of the half-yearly financial report required by Article 100 of Spanish Securities Market and Investment Services Law 6/2023, of 17 July.

DELOITTE AUDITORES, S.L.

Javier Medrano Domínguez

21 July 2026

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND INTERIM MANAGEMENT REPORT FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

Translation of financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails.

ENAGÁS, S.A. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET AT JUNE 30, 2026

(In thousands of euros)

ASSETS	Notes	06.30.2026	12.31.2025
NON-CURRENT ASSETS		**5,409,677**	**5,417,066**
Intangible assets	2.5	112,365	120,469
Goodwill		39,494	39,494
Other intangible assets		72,871	80,975
Property, plant, and equipment	2.4	3,568,659	3,679,447
Investments accounted for using the equity method	1.6	1,102,640	1,107,008
Other non-current financial assets	3.3.a	626,013	510,095
Deferred tax assets		–	47
CURRENT ASSETS		**1,324,351**	**1,406,371**
Non-current assets held for sale	2.6	17,529	59,192
Inventories		32,788	37,057
Trade and other receivables	2.2	473,879	477,966
Current tax assets		70,601	75,884
Other current financial assets	3.3.a	1,613	17,890
Short-term accruals		9,814	11,313
Cash and cash equivalents	3.6	718,127	727,069
TOTAL ASSETS		**6,734,028**	**6,823,437**

EQUITY AND LIABILITIES	Notes	06.30.2026	12.31.2025
EQUITY		**2,321,786**	**2,316,938**
SHAREHOLDERS' EQUITY		**2,339,290**	**2,370,017**
Subscribed capital	3.1.a	392,985	392,985
Issue premium	3.1.b	465,116	465,116
Reserves		1,379,979	1,303,411
Treasury shares	3.1.c	(27,313)	(30,842)
Profit/(loss) for the year		126,911	339,112
Interim dividend		–	(104,004)
Other equity instruments	4.2	1,612	4,239
ADJUSTMENTS FOR CHANGES IN VALUE		**(33,268)**	**(68,909)**
EQUITY ATTRIBUTABLE TO THE PARENT COMPANY		**2,306,022**	**2,301,108**
MINORITY INTERESTS (EXTERNAL PARTNERS)	**3.2**	**15,764**	**15,830**
NON-CURRENT LIABILITIES		**2,944,432**	**3,195,623**
Non-current provisions	2.7.a	319,588	315,352
Financial debt and non-current derivatives	3.3.b	2,500,902	2,759,684
Deferred tax liabilities		37,734	28,932
Other non-current liabilities		86,208	91,655
CURRENT LIABILITIES		**1,467,810**	**1,310,876**
Current provisions	2.7.a	6,887	6,887
Financial debt and current derivatives	3.3.b	937,915	663,317
Trade and other payables	2.3	509,796	632,566
Current tax liabilities		13,212	8,106
TOTAL EQUITY AND LIABILITIES		**6,734,028**	**6,823,437**

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Balance Sheet at June 30, 2026.

ENAGÁS, S.A. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT AT JUNE 30, 2026

(In thousands of euros)

	Notes	06.30.2026	06.30.2025
Revenue	2.1.a	444,633	452,885
Income from regulated activities		440,273	448,017
Income from non-regulated activities		4,360	4,868
Other operating income	2.1.a	19,718	6,668
Personnel expenses	2.1.b	(71,236)	(71,196)
Other operating expenses	2.1.c	(165,447)	(139,114)
Amortisation allowances	2.4 and 2.5	(138,695)	(142,993)
Impairment losses on disposal of fixed assets		(969)	447
Profit on investments accounted for using the equity method	1.6	74,688	67,992
OPERATING PROFIT		**162,692**	**174,689**
Financial income and similar		13,179	21,652
Financial expenses and similar		(37,901)	(43,967)
Impairment and gains/losses on financial investments		3,047	5,642
Exchange differences (net)		(1,022)	182
Change in fair value of financial instruments		(67)	54,695
NET FINANCIAL GAIN (LOSS)		**(22,764)**	**38,204**
PROFIT /(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		**139,928**	**212,893**
Income tax		(12,846)	(36,567)
PROFIT /(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		**127,082**	**176,326**
Profit attributable to minority interests	3.2	(171)	(283)
PROFIT ATTRIBUTABLE TO THE PARENT COMPANY		**126,911**	**176,043**
Attributable to:			
Parent Company		126,911	176,043
BASIC EARNINGS PER SHARE (in euros)	**1.7**	**0.49**	**0.68**
DILUTED EARNINGS PER SHARE (in euros)	**1.7**	**0.49**	**0.68**

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Income Statement at June 30, 2026

ENAGÁS, S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AT JUNE 30, 2026

(In thousands of euros)

	Notes	06.30.2026	06.30.2025
CONSOLIDATED PROFIT FOR THE YEAR		**127,082**	**176,326**
Attributed to the parent company		126,911	176,043
Attributable to minority interests	3.2	171	283
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY		**37,878**	**(120,430)**
From companies accounted for using the full consolidation method		**13,134**	**(69,725)**
From cash flow hedges		(672)	(2,504)
From translation differences		13,638	(67,847)
Tax effect		168	626
From companies accounted for using the equity method		**19,515**	**(49,497)**
From cash flow hedges		7,041	10,388
From translation differences		13,530	(58,327)
Tax effect		(1,056)	(1,558)
From non-current assets held for sale		**—**	**—**
From translation differences		—	—
Of equity instruments at fair value, net		**5,229**	**(1,208)**
AMOUNTS TRANSFERRED TO THE INCOME STATEMENT		**(2,237)**	**(16,389)**
From companies accounted for using the full consolidation method		**—**	**(1,977)**
From cash flow hedges		—	(2,636)
Tax effect		—	659
From companies accounted for using the equity method		**(2,237)**	**(12,510)**
From cash flow hedges		(2,538)	(14,195)
Tax effect		301	1,685
From non-current assets held for sale		**—**	**(1,902)**
From translation differences		—	(746)
From cash flow hedges		—	(1,651)
Tax effect		—	495
TOTAL RECOGNISED INCOME AND EXPENSES		**162,723**	**39,507**
Attributed to minority interests		171	283
Attributed to the parent company		162,552	39,224

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Statement of Comprehensive Income at June 30, 2026

IAS 1 requires that items to be reclassified in the Consolidated Income Statement are broken down separately from those that will not be reclassified.

ENAGÁS, S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF TOTAL CHANGES IN EQUITY AT JUNE 30, 2026

(In thousands of euros)

	Capital (Note 3.1.a)	Issue premium and reserves	Other equity instruments	Treasury shares (Note 3.1.c)	Profit/(loss) for the year	Interim dividend	Adjustments for changes in value	Equity attributable to the Parent Company	Minority interests (Note 3.2)	Total Equity
BALANCE AT BEGINNING OF 2025	**392,985**	**2,328,619**	**5,639**	**(18,131)**	**(299,309)**	**(104,443)**	**70,402**	**2,375,762**	**16,382**	**2,392,144**
Total recognised income and expenses	–	–	–	–	176,043	–	(136,819)	39,224	283	39,507
Transactions with shareholders	–	(155,961)	–	–	–	–	–	(155,961)	(1,204)	(157,165)
- Distribution of dividends	–	(155,961)	–	–		–	–	(155,961)	(1,204)	(157,165)
Transactions with treasury shares	–	–	–	(18,366)	–	–	–	(18,366)	–	(18,366)
Other changes in equity	–	(405,194)	(2,471)	4,713	299,309	104,443	–	800	44	844
- Payments based on equity instruments	–	–	(2,471)	4,713	–	–	–	2,242	–	2,242
- Transfers between equity items	–	(403,752)	–	–	299,309	104,443	–	–	–	–
- Differences due to changes in consolidation scope	–	–	–	–	–	–	–	–	–	–
- Other changes	–	(1,442)	–	–	–	–	–	(1,442)	44	(1,398)
BALANCE AT JUNE 30, 2025	**392,985**	**1,767,464**	**3,168**	**(31,784)**	**176,043**	**–**	**(66,417)**	**2,241,459**	**15,505**	**2,256,964**
BALANCE AT DECEMBER 2025 AND AT THE BEGINNING OF 2026	**392,985**	**1,768,527**	**4,239**	**(30,842)**	**339,112**	**(104,004)**	**(68,909)**	**2,301,108**	**15,830**	**2,316,938**
Total recognised income and expenses	–	–	–	–	126,911	–	35,641	162,552	171	162,723
Transactions with shareholders	–	(156,179)	–	–	–	–	–	(156,179)	(551)	(156,730)
- Distribution of dividends	–	(156,179)	–	–	–	–	–	(156,179)	(551)	(156,730)
Transactions with treasury shares	–	–	–	–	–	–	–	–	–	–
Other changes in equity	–	232,747	(2,627)	3,529	(339,112)	104,004	–	(1,459)	314	(1,145)
- Payments based on equity instruments	–	–	(2,627)	3,529	–	–	–	902	–	902
- Transfers between equity items	–	235,108	–	–	(339,112)	104,004	–	–	–	–
- Differences due to changes in consolidation scope	–	–	–	–	–	–	–	–	–	–
- Other changes	–	(2,361)	–	–	–	–	–	(2,361)	314	(2,047)
SALDO FINAL AL 30 DE JUNIO DE 2026	**392,985**	**1,845,095**	**1,612**	**(27,313)**	**126,911**	**–**	**(33,268)**	**2,306,022**	**15,764**	**2,321,786**

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements Constitute an integral part of the Consolidated Statement of Total Changes in Equity at June 30, 2026.

ENAGÁS, S.A. AND SUBSIDIARIES

CONSOLIDATED CASH FLOW STATEMENT AT JUNE 30, 2026

(In thousands of euros)

	Notes	06.30.2026	06.30.2025
CONSOLIDATED PROFIT BEFORE TAX		**139,928**	**212,893**
Adjustments to consolidated profit		**90,673**	**39,376**
Amortisation of fixed assets	2.4 and 2.5	138,695	142,993
Other adjustments to profit		(48,022)	(103,617)
Change in operating working capital		**(121,306)**	**(82,453)**
Inventories		(7,955)	(4,741)
Trade and other receivables		(45,904)	1,022
Trade and other payables		(67,447)	(102,385)
Other current assets and liabilities		–	16,907
Other non-current assets and liabilities		–	6,744
Other cash flows from operating activities		**(36,920)**	**(49,453)**
Payment of interest		(36,149)	(49,426)
Interest received		7,882	15,627
Income tax receipts /(payments)		(8,653)	(15,654)
Other receipts /(payments)		–	–
NET CASH FLOWS FROM OPERATING ACTIVITIES		**72,375**	**120,363**
Payments for investments		**(54,293)**	**(43,988)**
Group companies and associates	1.6	(150)	(9,880)
Fixed assets and real estate investments	2.4 and 2.5	(45,803)	(30,673)
Other financial assets		(9,683)	(3,836)
Other receipts /(payments) from investing activities		1,343	401
Proceeds from disposals		**48,761**	**18,038**
Group companies and associates		732	2,799
Non-current assets held for sale		48,029	15,239
Other cash flows from investing activities		**96,445**	**90,985**
Other receipts /(payments) from investing activities	1.6	96,445	90,985
NET CASH FLOWS FROM INVESTING ACTIVITIES		**90,913**	**65,035**
Proceeds from disposals of and payments for acquisitions of equity instruments		**–**	**(18,347)**
Purchases of equity instruments		–	(18,347)
Proceeds from and repayments of financial liabilities		**(158,622)**	**(352,904)**
Issues		46,666	870,230
Repayment and amortisation		(205,288)	(1,223,134)
Other cash flows from financing activities		**(19,471)**	**(18,542)**
Other receipts from financing activities		–	998
Other payments from financing activities		(19,471)	(19,540)
Dividends paid		**–**	**(1,173)**
NET CASH FLOWS FROM FINANCING ACTIVITIES		**(178,093)**	**(390,966)**
EFFECT OF CHANGES IN CONSOLIDATION METHOD		**–**	**(1,394)**
Effect of exchange rate fluctuations		5,863	(63,394)
TOTAL NET CASH FLOWS		**(8,942)**	**(270,356)**
Cash and cash equivalents at beginning of period		727,069	1,295,668
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**3.6**	**718,127**	**1,025,312**

Notes 1 to 4.5 to the Interim Condensed Consolidated Financial Statements constitute an integral part of the Consolidated Cash Flow Statements at June 30, 2026.

1. GROUP ACTIVITIES AND PRESENTATION BASES

RELEVANT ASPECTS

RESULTS

- The net profit attributed to the parent company at June 30, 2026 amounted to 127 million euros (Note 1.7)(176 million euros at June 30, 2025).
- Net earnings per share at June 30, 2026 amounts to 0.49 euros versus 0.68 euros per share at June 30, 2025 (Note 1.7).
- The distribution of the complementary dividend in the total amount of 0.60 euros per share, approved by the General Shareholders' Meeting held on March 26, 2026, was carried out on July 2, 2026. The total amount distributed was 156 million euros (Notes 1.8 and 4.4).
- The "Result of investments accounted for using the equity method" at June 30, 2026 amounts to 75 million euros (68 million euros at June 30, 2025) (Note 1.6).

PROGRESS ON THE 2027–2032 REGULATORY FRAMEWORK

- On June 26, following the public consultation period, the CNMC published revised draft circulars setting out the methodology for calculating remuneration for natural gas transmission and regasification facilities. The CNMC also published a circular establishing the financial remuneration rate (FRR).
- These are currently being examined by the Council of State, whose mandatory ruling will be forwarded to the CNMC for approval. Enagás is appearing as an interested party in the proceedings before the Council of State.
- Also on June 25, MITECO submitted the draft Royal Decree setting out the methodology for calculating regulated remuneration for underground storage to the public for consultation. This methodology is aligned with the circulars on transmission and regasification. The consultation period ended on July 9, 2026.

KEY DEVELOPMENTS IN RENEWABLE HYDROGEN

- On March 20, 2026, Royal Decree-Law 7/2026 was approved, empowering the CNMC to supervise Projects of Common Interest (PCI) in the hydrogen sector. This is a significant step forward in the development of the regulatory framework for hydrogen in Spain.
- The transposition of RED III Directive extends the timeframe and raises the ambition of the targets for renewable fuels of non-biological origin (RFNBOs) in road transport through 2040.
- The Spanish Hydrogen Backbone Network and H2med continued to make headway during the first half of 2026, with significant progress in engineering, public engagement, administrative procedures and commercial development.
- On June 30, Enagás submitted an application to MITECO for administrative approval for the first four sections of the Hydrogen Backbone Network. These sections are linked to the main areas of early demand for renewable hydrogen, driven by the transposition of the RED III Directive in the transport sector.

OTHER INFORMATION

- The Enagás Group reported negative working capital of 143 million euros as at June 30, 2026 (95 million euros positive as at December 31, 2025) (Note 3.6).
- As at June 30, 2026, the total amount of investment commitments stood at 763 million euros (Note 1.9). These investment commitments include the agreement to acquire a 31.5% stake in the French operator Teréga from GIC, for an estimated amount of 573 million euros.
- The main investment and divestment transactions conducted by the Enagás Group during the first six months of 2026 include the following:
    - Investments were mainly made in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 46 million euros.
    - Once the conditions precedent had been met, the sale of 40% of Enagás Renovable S.L. was finalised (Notes 1.5 and 2.6).

1.1 GROUP ACTIVITY

Enagás, S.A. (hereinafter the Company or the Parent Company), a company incorporated in Spain on July 13, 1972 in accordance with the Spanish Corporate Enterprises Act, is the head of a group of companies (Appendices I and II of the Consolidated Annual Accounts at December 31, 2025) that form the Enagás Group (hereinafter the Group or the Enagás Group) and which are engaged in the transmission, storage and regasification of natural gas, as well as the development of all functions related to the technical management of the gas system.

On December 28, 2023, Royal Decree-Law 8/2023 of December 27 was published, providing that Enagás, as natural gas transmission system operator, may operate as provisional operator of the hydrogen backbone network.

a) Corporate purpose

i. Regasification, basic and secondary transmission as well as storage of natural gas, via the corresponding gas infrastructure or facilities, of its own or of third parties, and also the performance of auxiliary activities or others related to the aforementioned activities.

ii. The design, construction, commissioning, management, O&M all types of gas infrastructure and ancillary facilities, including telecommunications networks, remote control and monitoring systems of any kind, and electricity networks, whether owned by the company or by third parties.
With regard to this activity (ii), as indicated in the Consolidated Annual Accounts for 2025, since the acquisition of Axent Infraestructuras de Telecomunicaciones, S.A., the provision of wholesale telecommunications transmission services and communication networks carried out by that company has also formed part of the corporate purpose.

iii. Development of all functions relating to technical management of the gas system.

iv. Transmission and storage activities for carbon dioxide, hydrogen, biogas, and other energy-related fluids, via the corresponding facilities, of its own or of third parties, as well as the design, construction, start up, exploitation, operation, and maintenance of all types of complementary infrastructure and facilities necessary for said activities.

v. Activities for making use of heat, cold, and energies associated with its main activities or arising from them.

vi. Rendering of services of a diverse nature, among them, engineering, construction, advisory, and consultancy services in connection with the activities relating to its corporate purpose as well as participation in natural gas markets management activities to the extent they are compatible with the activities permitted for the Company by law.

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector. In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively). Accordingly, the following activities also form part of the corporate purpose:

i. Management of the corporate group comprised of the interest held in share capital of companies belonging to the group.

ii. Rendering of assistance or support services to affiliates, including the provision of appropriate guarantees and reinforcement for them.

b) Other information

Its registered address is located at Paseo de los Olmos, 19, 28005, Madrid. The Articles of Association and other public information about the Company and its Group may be consulted on its web page, www.enagas.es, and at its registered office.

1.2 BASIS OF PRESENTATION

The Enagás Group 2025 Consolidated Annual Accounts were prepared by the Company's Directors in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union, applying the consolidation, accounting and measurement principles, policies and bases set forth in Note 1.3 to those Consolidated Annual Accounts, so that they present a true and fair view of the Group's consolidated equity and financial position at December 31, 2025 and the consolidated results of its operations, the changes in consolidated equity and the consolidated cash flows for the year then ended.

The Group's Consolidated Annual Accounts for 2025 were approved at the General Shareholders' Meeting held on March 26, 2026.

The accompanying Interim Condensed Consolidated Financial Statements are presented in accordance with IAS 34 Interim Financial Reporting and were authorised for issue by the Group's Board of Directors on July 21, 2026, in accordance with article 12 of Royal Decree 1362/2007.

In accordance with the provisions of IAS 34, the interim financial information is prepared solely for the purpose of updating the contents of the latest Consolidated Annual Accounts prepared by the Group, with emphasis on the new activities, events and circumstances that have occurred during the first half of the year and not duplicating the information previously published in the Consolidated Annual Accounts for 2025. Thus, to properly understand the information contained in these Interim Condensed Consolidated Financial Statements, they should be read in conjunction with the Group's Consolidated Annual Accounts for 2025.

The accounting policies and methods used in the preparation of these Interim Condensed Consolidated Financial Statements are the same as those applied for the Consolidated Annual Accounts for the year ended December 31, 2025.

It was not necessary to include any corrections of misstatements in the Interim Condensed Consolidated Financial Statements for the six-month period ended June 30, 2026. Also, given the activities in which the Enagás Group companies engage, its transactions are not of a cyclical or seasonal nature. Accordingly, no specific breakdowns thereof are included.

These Interim Condensed Consolidated Financial Statements are presented in thousands of euros (unless otherwise stated).

a) Materiality criterion

In determining the information to be disclosed in the accompanying Interim Condensed Consolidated Financial Statements regarding the various line items included in them, or other matters, the Group, in accordance with IAS 34, has taken their relative importance into account in relation to the Interim Condensed Consolidated Financial Statements for the first six months of the year.

b) Comparison of information

The comparison of the Interim Condensed Consolidated Financial Statements is referenced to the six-month periods ended June 30, 2026 and 2025, except for the Consolidated Balance Sheet, which compares June 30, 2026 to December 31, 2025.

1.3 CONSOLIDATION PRINCIPLES

The Interim Condensed Consolidated Financial Statements include the interim financial statements of the Parent Company, Enagás, S.A. and its subsidiaries, associates, joint ventures, and joint operations at June 30, 2026.

The principles of consolidation applied in the preparation of the Interim Condensed Consolidated Financial Statements at June 30, 2026 agree with those applied in the preparation of the Consolidated Annual Accounts for 2025, and are described in Note 1.3 to said Consolidated Annual Accounts.

The exchange rates with respect to the euro of the main currencies used by the Group during 2026 and 2025 were as follows:

Currency	Average exchange rate applicable to the headings of the income statement	Exchange rate at the end of June applicable to the balance sheet headings (1)
06.30.2026		
US dollar	1.16854	1.13820
Peruvian Nuevo Sol	3.97284	3.86920
Sterling pound	0.86771	0.86320
06.30.2025		
US dollar	1.08875	1.16630
Peruvian Nuevo Sol	4.03677	4.17440
Sterling pound	0.84289	0.85349

(1) Equity excluded.

In addition, the exchange rates of the main currencies used by the Group with respect to the euro at December 31, 2025 were as follows:

Currency	Exchange rate applicable to the balance sheet headings (1)
12.31.2025	
US dollar	1.17430
Peruvian Nuevo Sol	3.95310
Sterling pound	0.87230

(1) Equity excluded.

1.4 ESTIMATES AND ACCOUNTING JUDGEMENTS MADE

In the Group's Interim Condensed Consolidated Financial Statements for the period ended June 30, 2026, estimates and judgements were made by the Senior Management of the Group and of the consolidated companies, subsequently ratified by the Directors, in order to quantify certain assets, liabilities, income, expenses, and commitments reported herein. These estimates and judgements basically relate to:

Estimates

- The useful life of PP&E assets.
- Provisions for decommissioning/abandonment costs, other provisions, assets and contingent liabilities.
- The measurement of non-financial assets to determine the possible existence of impairment losses.
- The fair value of financial instruments, including the valuation of derivatives.
- Fair value of non-current assets held for sale.
- Impairment losses on financial assets measured at amortised cost.
- Corporate income tax expense which, in accordance with IAS 34, is recognised in interim periods based on the best estimate of the weighted average annual income tax rate the Group expects for the full financial year.
- The fair value of equity instruments granted under the "Long-Term Incentive Plan (ILP)" and the incentive associated with the flexible remuneration scheme.
- Assumptions on the maturity of lease contracts in application of IFRS 16.
- Determination of the expected loss associated with financial assets.

Judgements

- Recognition of investments accounted for by the equity method.
- Compliance with conditions for classifying assets and liabilities as non-current assets and liabilities held for sale.

Although these estimates were made on the basis of the best information available at June 30, 2026, future events may require these estimates to be modified prospectively in the coming years (upwards or downwards). In accordance with IAS 8, this would be done prospectively, recognising the effects of any change of estimate in the Consolidated Income Statement.

During the six-month period ended June 30, 2026 there were no significant changes to the estimates made at 2025 year-end.

1.5 CHANGES IN THE CONSOLIDATION SCOPE

The following changes in the consolidation scope of the Enagás Group occurred during the six-month period ended June 30, 2026:

Entity	Percentage of participation		Description / Type of control
	Previous	At 06.30.2026	
Changes in the consolidation scope			
Subgroup Enagás Renovable, S.A.	20 %	20 %	Once the conditions precedent to this transaction had been met, 40% of the Enagás Renovable subgroup - classified as a non-current asset held for sale as at December 31, 2025 - was transferred. The remaining 20% held by the Enagás Group was reclassified as a financial asset at fair value through other comprehensive income.

Subgroup Enagás Renovable, S.A.

On April 21, 2026, once the standard conditions precedent for this type of transaction had been met, the Enagás Group transferred 40% of the share capital of Enagás Renovable, S.A. (Note 2.6). Regarding the remaining 20% that it still holds, significant influence has been lost, and this investment has been reclassified as a financial asset at fair value through other comprehensive income (Note 3.3).

The above has resulted in an approximate total impact on profit after tax in the consolidated income statement of 9.5 million euros as at June 30, 2026.

1.6 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

2026

Opening balance as of 01.01.2026	Dividends	Profit/(loss) for the year	Translation differences	Hedging operations	Exclusions from the scope/ Decreases (1)	Valuation adjustments	Other adjustments	Closing balance as of 06.30.2026
1,107,008	(81,328)	74,688	13,530	3,748	(15,982)	–	976	1,102,640

(1) The amount relates to the derecognition of Enagás Group's 20% stake in Enagás Renovable, S.A., as it is now classified as a financial asset at fair value through other comprehensive income owing to the loss of significant influence over that company (Note 1.5).

2.025

Opening balance as of 01.01.2025	New acquisitions / Increases	Dividends	Profit/ (loss) for the year	Translation differences	Hedging operations	Exclusions from the scope/ Decreases	Valuation adjustments	Other adjustments	Closing balance as of 12.31.2026
1,226,366	10,755	(145,632)	131,596	(61,160)	(1,888)	(52,621)	–	(408)	1,107,008

Dividends

The dividends approved during the first six months of financial year 2026 and at December 31, 2025 were as follows (in thousands of euros):

	06.30.2026	12.31.2025
TgP	33,616	71,205
Saggas	–	8,700
TAP Trans Adriatic Pipeline	35,948	46,676
BBG	–	2,500
Grupo Altamira	11,703	11,241
Senfluga	–	5,310
Other entities	61	–
TOTAL	**81,328**	**145,632**

1.7 NET EARNINGS PER SHARE

	06/30/2026	06/30/2025
Net result of the financial year attributed to the parent company (thousands of euros)	126,911	176,043
Weighted average number of shares in circulation (thousands of shares)	259,883	260,180
Basic earnings per share (in euros)	**0.49**	**0.68**
Diluted earnings per share (in euros)	**0.49**	**0.68**

As there are no potential ordinary shares at June 30, 2026 and June 30, 2025, the basic earnings and the diluted earnings per share are the same.

1.8 DIVIDENDS DISTRIBUTED BY THE PARENT COMPANY

The distribution of the complementary dividend in the gross amount of 0.60 euros per share, approved by the General Shareholders' Meeting held on March 26, 2026, was carried out on July 2, 2026 (Note 4.4). The total amount distributed was 156.2 million euros.

1.9 COMMITMENTS AND GUARANTEES

Commitments and guarantees	Group companies and related entities (Note 4.1)	Third parties	Total
06.30.2026			
Debt guarantees	599,251	—	599,251
Guarantees and sureties granted - Other	468	232,605	233,073
Investment commitments	—	763,324	763,324
12.31.2025			
Debt guarantees	547,129	—	547,129
Guarantees and sureties granted - Other	11,062	183,488	194,550
Investment commitments	—	194,701	194,701

a) Debt guarantees

TAP

The "Guarantees for related parties debts" heading includes the mechanism to support the repayment of the TAP loan provided by Enagás S.A. for financial institutions acquired in the Financing Agreement of November 30, 2018 in the company TAP, through which the following items are basically guaranteed:

- Principal and interest of the Financing Agreement provided by TAP at any time;
- Market value of the hedging instrument over the interest rate of the Financing Contract.

TAP reached the "Financial Completion Date" on March 31, 2021, a milestone that allowed the partners to replace the guarantees provided on the company's debt during the construction phase of the infrastructure with a mechanism for shareholder support for the repayment of the TAP loan (Debt Payment Undertaking), which will be in effect until its maturity, and which would be activated in the event of certain extraordinary events.

This support mechanism has been granted jointly by each of TAP's shareholders, so that Enagás would only be liable, in a hypothetical case, for the amount corresponding to it in accordance with its stake in TAP's share capital.

This support mechanism during the operating period is contractually limited by a cap in force throughout the life of the financing arrangement, so that the amounts claimed from Enagás may never exceed a total amount of 1,091,022 thousands of euros, regardless of the market value of the derivative or any other contingency.

At June 30, 2026 the amount guaranteed by Enagás, S.A. in favour of TAP creditors amounts to 588,800 thousands of euros (537,000 thousands of euros at December 31, 2025).

Scale Green Energy, S.L.

During 2023, the Enagás Group, through its company Scale Green Energy, S.L. (formerly Scale Gas Solutions, S.L.U.), subscribed a guarantee to cover its 50% share in the financial debt formalised in the affiliate Scale Gas Med Shipping, S.L., in the amount of 11,895 thousands of dollars (10,451 thousands of euros). This guarantee will remain in force until the expiry of the financing contract, which is initially estimated for July 2030. Therefore, at the end of June 30, 2026 it remains in force.

b) Guarantees and sureties granted - Other

The following items are mainly included:

Third parties

The following items are included:

- Guarantees for the development of projects, mainly related to access to the electricity transmission grid, and grant advances, granted by Enagás Renovable, S.A. amounting to 35,871 thousands of euros (10,730 thousands of euros at December 31, 2025). Following the completion of the transaction described in Note 1.5, it is reclassified as 'third parties' rather than under 'Group companies and related parties'.
- Technical guarantees granted by financial entities to third parties in the amount of 97,856 thousands of euros (85,378 thousands of euros in 2025) to cover certain responsibilities which may arise during the execution of the contracts constituting the activity of the Enagás Group.
- Guarantees and sureties granted by Enagás, S.A. totalling 23,900 thousands of euros to cover technical and operational risks related to the projects of the affiliate Scale Green Energy, S.L. (formerly Efficiency for LNG Applications, S.L.) (23,900 thousands of euros at December 31, 2025).
- As indicated in Note 2.7.a related to the investment in Peru by GSP, a bank guarantee letter in the amount of 65,500 thousands of dollars was provided in connection with the measures of Law No. 30737 indicated in that note. As at June 30, 2026, the amount of this bond stood at 57,521 thousands of euros.

- As at June 30, 2026, 17,692 thousands of euros had been set aside to cover the potential repayment of advance payments received in respect of various grants. That amount represents the full amount of the grant, regardless of whether any partner has provided a counter-guarantee covering its respective percentage share.

No guarantees had been granted with respect to tender processes at June 30, 2026 and December 31, 2025.

c) Investment commitments

The following items are included:

- The Enagás Group has firm investment commitments in Economic Interest Groupings (EIG) amounting to 43,989 thousands of euros, to be disbursed during the second half of 2026 and later years (47,668 thousands of euros at December 31, 2025).
- The Enagás Group has investment commitments for its shareholdings in two investment funds amounting to approximately 28,525 thousands of euros (34,529 thousands of euros in 2025): (i) KLIMA Energy Transition Fund, which seeks investment opportunities through the acquisition of minority stakes in companies with high growth potential in energy transition sectors such as green hydrogen, biogas, energy efficiency, batteries, sustainable transport or digitalisation of electricity grids; and (ii) Clean H2 Infra Fund, which aims to develop the green hydrogen infrastructure sector and have a positive impact on the use and development of hydrogen transmission networks.
- In December 2025, the Enagás Group, through its subsidiary Scale Green Energy, S.L.U., formalised two separate contracts for a project involving the construction and long-term charter of a vessel for the bunkering of liquefied natural gas (LNG) and BioLNG to all types of vessels. The project will primarily focus on the Iberian Peninsula, which is being developed as a strategic hub for the bunkering or supply of sustainable fuels in southern Europe, as well as the Strait of Gibraltar and the Canary Islands, among other destinations in the Atlantic.

  As at June 30, 2026, the Group has investment commitments totalling 88,400 thousands of dollars (77,666 thousands of euros) pending disbursement, which will be released as the various milestones set out in the construction contract are met, up until the end of the first quarter of 2028, when the project is expected to commence commercial operations.
- Regarding the Stade project, the Enagás Group has made investment commitments totalling approximately 40,100 thousands of euros up to the date of commissioning.
- Furthermore, in April 2026, Enagás reached an agreement to acquire a 31.5% stake in the French operator Teréga from GIC, for a total of 573 million euros. Completion of this acquisition is subject to the fulfilment of the conditions precedent typical of this type of transaction, including the necessary regulatory approvals, and is expected to take place during the 2026 financial year.

The Directors consider that no additional significant liabilities will arise in connection with the transactions disclosed in this note other than those already recognised in the accompanying Consolidated Balance Sheet.

1.10 NEW ACCOUNTING STANDARDS

a) Standards in force for the current financial year

The accounting policies used in the preparation of these Interim Condensed Consolidated Financial Statements, other than those applied in the Consolidated Annual Accounts for the year ended December 31, 2025, as they came into force on January 1, 2026 are the following:

Approved for use in the European Union

Standards	Content	Mandatory application for periods beginning on or after:
Amendment to IFRS 7 and IFRS 9	Classification and measurement of financial instruments.	January 1, 2026
Amendment to IFRS 7 and IFRS 9	Nature-dependent electricity contracts	January 1, 2026
Annual improvements volume 11	Improvements to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	January 1, 2026

The Enagás Group has no significant impact from the application of these new standards.

b) Standards not effective for the current financial year

The Group intends to adopt the standards, interpretations, and amendments thereof issued by the IASB that are not mandatory in the European Union when they become effective, where applicable. While the Group is currently assessing the impacts, preliminary analyses suggest that the initial application will not significantly affect its consolidated annual accounts or condensed consolidated interim financial statements, except for IFRS 18, which is expected to influence the presentation of the Group's consolidated income statement, as explained below, and IFRS 20 Regulatory Assets and Regulatory Liabilities.

Standards	Content	Mandatory application for periods beginning on or after:
Approved for use in the European Union		
IFRS 18	Presentation and Disclosures in Financial Statements	January 1, 2027
Not approved for use in the European Union		
IFRS 19	Breakdowns of subsidiaries not subject to public accounting	January 1, 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	January 1, 2029
Amendment to IAS 21	Effects of fluctuations in foreign exchange rates: Translation to a hyperinflationary presentation currency	January 1, 2027
Amendment to IFRS 19	Breakdowns of subsidiaries not subject to public accounting	January 1, 2027

IFRS 18 – Presentation and Disclosures in Financial Statements

IFRS 18, primarily introduces, among other changes, three new requirements to enhance how companies disclose their financial performance, providing investors with a better basis for analysis and comparison:

• It improves the comparability of financial performance by introducing three new categories: operating, investment and financing, in addition to the existing categories of taxation and discontinued operations. In addition, the following are created as new subtotals: operating profit and profit before interest and income tax.

• Increases transparency of management-defined performance measures (MPM) by introducing new guidelines and disclosures.

• Offers guidance for more effective grouping of information in financial statements.

This regulation will come into force on January 1, 2027, although early implementation is permitted.

The Group does not anticipate adopting it by the end of the 2026 financial year. However, the Group is currently assessing the potential impact of first-time adoption on the consolidated financial statements, and continues to analyse and implement the necessary changes to accounting policies, processes, and controls.

At this preliminary stage, adoption of IFRS 18 is not expected to affect either the Group's net profit or its net assets for the financial year. The Group is currently focusing on incorporating the new categories and subtotals into the income statement, so that "Profit on investments accounted for using the equity method" and certain items under financial income are reclassified under investment profit. Work is also underway to allocate exchange rate differences to the various profit and loss categories.

Other potential differences in the income and expenditure categories are being analysed, but no significant effects are anticipated given that the Group's core regulated business activity would continue to be reported within operating profit. According to the preliminary analysis, investment in assets and customer financing are not regarded as core activities.

The Alternative Performance Measures (APMs) that have already been reported are currently being reviewed to determine which ones meet the definition of MPM, and to ensure that all the information required by this new standard is provided.

IFRS 20 – Regulatory Assets and Regulatory Liabilities

IFRS 20 sets out the requirements for the recognition, measurement, presentation and disclosure of regulatory assets and liabilities arising from tariff regulation schemes. It introduces a new accounting model to recognise the regulatory rights and obligations arising from temporary differences between the costs and revenue recognised in the financial statements and the amounts included in regulated tariffs. The new standard applies to periods beginning on January 1, 2029, and early adoption is permitted. However, at the time of preparing the interim financial statements, it had not yet been endorsed by the European Union.

As the standard is still in its early stages, the Group is currently analysing it and its future application while awaiting further developments regarding possible interpretations that may arise following publication. This will take into account the Group's activities and the sector in which its core business is carried out.

2. OPERATIONAL PERFORMANCE OF THE GROUP

RELEVANT ASPECTS

Operating profit

- Operating profit at June 30, 2026 amounted to 163 million euros.

Trade debtors and creditors

- "Other receivables - Current" mainly comprises the outstanding balance relating to remuneration for regulated regasification, transmission and underground storage activities, amounting to 379 million euros for the financial year 2026 (416 million euros as at December 31, 2025) as well as the short-term receivable for Castor's operation and maintenance services, pending enforcement of the judgement, as set out below (Note 2.2).

Property, plant, and equipment

- This heading involves, at June 30, 2026, 53% of total assets (54% of total assets at December 31, 2025) of the Enagás Group's consolidated balance sheet.
- At June 30, 2026, the amount decreased by 111 million euros compared to 2025 year-end. The change is mainly due to amortisation for the period (Note 2.4).

Current status of the Castor storage collection rights

• Regarding the Castor storage facility, on December 4, 2025, the Supreme Court ruled in favour of Enagás' right to receive payment for operating and maintaining the storage facility. This had no impact on the 2025 income statement. The implementation of this judgement is currently pending completion. As at June 30, 2026, the receivable of 129,254 thousands of euros (125,007 thousands of euros as at December 31, 2025) remains on the short-term balance sheet until it is collected.

• With regard to decommissioning work, in 2026, the Enagás Group subsidiary, Enagás Transporte S.A.U., continued with the decommissioning of the infrastructure as entrusted by the aforementioned Resolution of the Council of Ministers, taking into account the right to claim payment for this service in accordance with the legal conclusions of internal and external legal advisers. The corresponding receivable is recorded under long-term assets. As at June 30, 2026 it amounted to 200,018 thousands of euros (129,677 thousands of euros at December 31, 2025) (Note 2.2).

2.1 OPERATING PROFIT

a) Income

The details of revenues with the breakdown of revenues from customer contracts at June 30, 2026 and June 30, 2025 is as follows:

Revenue	06.30.2026	06.30.2025
Regulated activities:	**440,273**	**448,017**
Others	440,273	448,017
Non-regulated activities:	**4,360**	**4,868**
From customer contracts	2,879	3,262
Others	1,481	1,606
TOTAL REVENUE	**444,633**	**452,885**

Other operating income (1)	06.30.2026	06.30.2025
From customer contracts	8,167	3,597
Others	11,551	3,071
TOTAL OTHER OPERATING INCOME	**19,718**	**6,668**

(1) The change compared with the first half of the 2025 financial year is mainly due to the full consolidation of Axent's (Note 1.1) operating revenue from October 28, 2025.

The distribution of the Revenue based on the Group Companies from which it comes is as follows:

Revenue	06.30.2026	06.30.2025
Regulated activities:	**440,273**	**448,017**
Enagás Transporte, S.A.U.	398,328	403,658
Enagás Transporte del Norte, S.L.	7,965	8,459
Enagás GTS, S.A.U.	13,999	13,680
Musel Energy Hub, S.L.	19,981	22,177
Scale Green Energy, S.A.U.	–	43
Non-regulated activities:	**4,360**	**4,868**
Enagás Transporte, S.A.U.	986	1,262
Enagás Internacional, S.L.U.	229	8
Enagás Transporte del Norte, S.L.	224	224
Scale Green Energy, S.L.U.	–	419
Enagás Services Solutions, S.L.	3,011	2,890
Remaining companies	(90)	65
TOTAL	**444,633**	**452,885**

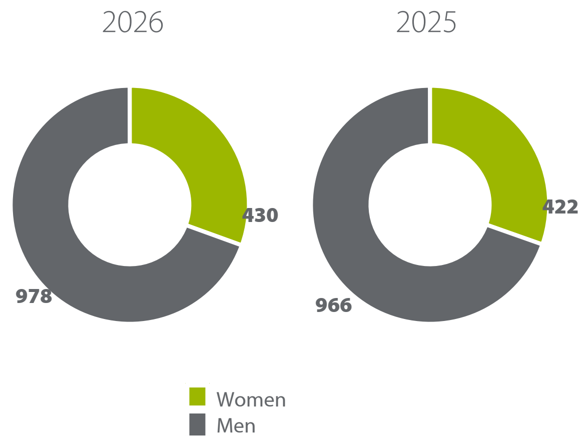
The Management of the Enagás Group considers that there is no collection uncertainty relating to the income indicated above and therefore has not ceased to recognise any type of income for this reason.

b) Personnel expenses

	06.30.2026	06.30.2025
Wages and salaries	54,348	53,324
Termination benefits	469	896
Social Security	13,853	13,160
Other personnel expenses	4,657	4,754
Contributions to external pension funds (defined contribution plan)	1,717	1,681
Works for fixed assets	(3,808)	(2,619)
TOTAL	**71,236**	**71,196**

Since 2024, the Parent Company has operated a flexible remuneration scheme which involves delivering shares to employees and senior managers of Enagás, S.A. and its Group companies (Note 3.1.c).

The average number of Group employees by gender at June 30, 2026 and 2025 is as follows:



The Enagás Group contributes, in accordance with the Pension Plan signed and adapted to the Law on Pension Plans and Funds, to an "Enagás Pension Fund" defined contribution plan, managed by Gestión de Previsión y Pensiones, S.A. with Banco Bilbao Vizcaya Argentaria, S.A. as custodian, which covers the Group's commitments to the workforce in question. The aforementioned plan recognises certain vested rights for past service and undertakes to make monthly contributions of a percentage of eligible salary. It is a mixed plan covering retirement benefits, disability and death. The total number of people adhered to the plan at June 30, 2026 totalled 1,395 participants (1,383 participants at December 31, 2025). The contributions made by the Group under this heading each year are recorded in the "Personnel expenses" heading of the Consolidated Income Statement, amounting to 1,717 thousands of euros at June 30, 2026 (1,681 thousands of euros at June 30, 2025).

In addition, the Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability.

c) Other operating expenses

Other operating expenses	06.30.2026	06.30.2025
External services:		
R+D expenses	248	–
Leases and royalties	9,822	4,074
Repairs and conservation	25,485	24,742
Freelance professional services	11,859	11,700
Transport	105	128
Insurance premiums	4,562	4,681
Banking and similar services	22	18
Advertising, publicity and public relations	1,943	2,857
Supplies	17,821	15,632
Other services (1)	73,295	54,789
External services	**145,162**	**118,621**
Taxes	**10,303**	**10,965**
Other current management expenses	**4,867**	**3,870**
Other external expenses	**5,926**	**5,212**
Change in traffic provisions	**(811)**	**446**
TOTAL	**165,447**	**139,114**

(1) The increase in the "Other services" heading compared with the same period in the previous financial year is mainly due to expenditure arising from the decommissioning of the Castor Underground Storage Facility (2.2.a).

2.2 TRADE AND OTHER NON-CURRENT AND CURRENT RECEIVABLES

	06.30.2026	12.31.2025
Customer receivables for sales and services rendered	11,807	7,486
Accounts receivable from customer contracts	4,677	4,464
Accounts receivable from customer contracts, group companies and associates	1,412	601
Receivables from Group companies and associates	5,661	1,373
Other receivables	395,479	436,588
SUBTOTAL	**419,036**	**450,512**
Other loans from the Public Administrations	54,843	27,454
TRADE AND OTHER CURRENT RECEIVABLES	**473,879**	**477,966**
TRADE AND OTHER NON-CURRENT RECEIVABLES (NOTE 3.3.A)	**282,410**	**206,968**

a) Trade and other non-current receivables

This heading mainly comprises the amount relating to assets pending recognition in the non-current assets, as the Directors estimate that these will be recognised over a period of more than one year, and the outstanding balance for the Castor decommissioning works, amounting to 200,018 thousands of euros (129,677 thousands of euros at the end of the 2025 financial year).

b) Trade and other current receivables

In the "Other receivables" heading, under current assets, the Enagás Group mainly records the outstanding balance corresponding to the remuneration of regulated regasification, transmission and underground storage activities at June 30, 2026 and December 31, 2025, in the amount of 249,702 thousands of euros and 290,586 thousands of euros, respectively.

It should be noted that, as various gas activities have resulted in surpluses (Trunk Transmission, Underground Storage and Regasification activities in gas years 2022, 2023, 2024, 2025 and 2026), the corresponding amount has been reclassified to long-term and short-term liabilities based on the best estimate as of June 30, 2026, in the amounts of 16,675 thousands of euros and 138,333 thousands of euros, respectively.

Furthermore, included under "Other receivables" is a receivable amounting to 129,254 thousands of euros (125,007 thousands of euros at December 31, 2025) related to the administration and operations tasks necessary for the maintenance and operation of the Castor Storage Facility. (See details below).

"Accounts receivable from customer contracts" include the following items, broken down in accordance with IFRS 15:

	06.30.2026	12.31.2025
Accounts receivable from customer contracts	2,626	2,883
Accounts receivable from customer contracts, group companies and associates	519	530
Accounts receivable invoices to be issued from contracts with customers	2,051	1,581
Accounts receivable invoices to be issued from customer contracts, group companies and associates	893	71

The Group has not registered assets under contracts at June 30, 2026 or December 31, 2025.

At June 30, 2026, the Company did not have significant impairment losses on balances receivable from contracts with customers, either registered as accounts receivable or as invoices pending issue.

Situation of Castor Storage Facility

Regarding the Castor underground storage facility, based on the information set out in Note 2.2 of the Enagás Group's 2025 Consolidated Annual Accounts, on December 4, 2025 the Supreme Court handed down a judgement upholding Enagás' right to receive payments for operating and maintaining the storage facility. This had no impact on the income statement.

The enforcement phase of the aforementioned judgement is currently pending completion, and it is estimated that the amount will be recovered in less than twelve months. As of June 30, 2026, this amounts to 129,254 thousands of euros (125,007 thousands of euros at December 31, 2025).

Also, in relation to the sealing and decommissioning, by Agreement of the Council of Ministers of October 31, 2019, approved by Resolution of November 6, 2019 of the State Secretariat for Energy, the hibernation of the facility was ended, with an agreement to dismantle it and order the sealing and definitive abandonment of the wells. This agreement confirmed Enagás Transporte S.A.U.'s obligation to continue carrying out all the operations necessary for the maintenance and operation of the facilities referred to in Article 3.2 of Royal Decree-Law 13/2014 until the final phase of decommissioning is completed.

Regarding this decommissioning work, the aforementioned Resolution of the Council of Ministers entrusts Enagás Transporte, S.A.U. with continuing the decommissioning of the infrastructure in 2026. This work will be carried out in accordance with the legal conclusions of internal and external legal advisers regarding the right to payment for this service, as well as the associated interest.

Consequently, the long-term receivable in respect of this is recognised in the balance sheet at 200,018 thousands of euros as at June 30, 2026 (129,677 thousands of euros as at December 31, 2025).

2.3 TRADE AND OTHER PAYABLES

The heading "Rest of suppliers" includes the balance payable to the CNMC for the Technical Management of the System revenue, imbalances and surplus from Regasification, Transmission and Storage activities amounting to 350,844 thousands of euros (427,002 thousands of euros at December 31, 2025).

Trade and other payables	06.30.2026	12.31.2025
Debts with related companies	1,267	1,558
Rest of suppliers	495,328	594,521
Other creditors	6,386	12,123
SUBTOTAL (NOTE 3.3.B)	**502,981**	**608,202**
Value added tax	1,301	83
Tax authorities, creditor balances for withholdings and other taxes	5,514	24,281
TOTAL	**509,796**	**632,566**

2.4 PROPERTY, PLANT, AND EQUIPMENT

The composition and movements of the Property, Plant and Equipment heading during the first six months of 2026 and financial year 2025, and the corresponding amortisation and depreciation, were as follows:

2026	Balance at 01.01.2026	Inputs or provisions	Increases or decreases due to transfers (4)	Decreases, disposals or reductions (3)	Balance at 06.30.2026
Land and buildings	584,545	1,309	67	(11)	585,910
Technical facilities and machinery (1)	9,873,604	3,532	5,805	(126)	9,882,815
Other facilities, tools, and furniture	249,222	2,155	61,941	(2,405)	310,913
Prepayments and work in progress (2)	252,084	32,458	(67,813)	(10,651)	206,078
Capital grants	(610,490)	(12,028)	–	640	(621,878)
TOTAL COST	**10,348,965**	**27,426**	**–**	**(12,553)**	**10,363,838**
Land and buildings	(303,233)	(8,965)	–	10	(312,188)
Technical facilities and machinery	(6,626,855)	(116,262)	–	–	(6,743,117)
Other facilities, tools, and furniture	(127,354)	(4,893)	–	310	(131,937)
Capital grants	487,297	4,730	–	–	492,027
TOTAL AMORTISATION	**(6,570,145)**	**(125,390)**	**–**	**320**	**(6,695,215)**
Technical facilities and machinery	(15,329)	(621)	–	30	(15,920)
Prepayments and work in progress (3)	(84,044)	–	–	–	(84,044)
TOTAL IMPAIRMENT	**(99,373)**	**(621)**	**–**	**30**	**(99,964)**
Land and buildings	281,312	(7,656)	67	(1)	273,722
Technical facilities and machinery	3,231,420	(113,351)	5,805	(96)	3,123,778
Other facilities, tools, and furniture	121,868	(2,738)	61,941	(2,095)	178,976
Prepayments and work in progress	168,040	32,458	(67,813)	(10,651)	122,034
Capital grants	(123,193)	(7,298)	–	640	(129,851)
NET CARRYING AMOUNT OF PROPERTY, PLANT, AND EQUIPMENT	**3,679,447**	**(98,585)**	**–**	**(12,203)**	**3,568,659**

(1) The increase in "Technical facilities and machinery" is mainly due to investments in transmission and the operation of the gas network. These investments are aimed at improving the capacity, reliability, and safety of the facilities by carrying out work on compressor stations, process lines, electrical installations, industrial plants, and communications and control infrastructure associated with the operation of the system. These investments total 1,224 thousands of euros.

(2) The increases in "Prepayments and work in progress" are mainly due to strategic growth and innovation projects, particularly the construction of the Mistral vessel, the development of the Caja Frío Huelva facility and the HYLOOP laboratory project, amounting to 14,688 thousands of euros. This is in addition to the expansion, refurbishment and adaptation of gas infrastructure and industrial facilities, including work on compressor stations, biomethane injection facilities, regulation and metering stations, terminals, storage facilities, industrial safety and communications infrastructure associated with the operation of the network, totalling 9,292 thousands of euros, and investments associated with the development of hydrogen infrastructure, including works linked to the Hydrogen Backbone Network, compressor stations and technical developments related to the H2Med corridor, totalling 7,956 thousands of euros.

(3) Regarding disposals, these relate mainly to the transfer to Barmar of ongoing investments associated with the H2Med-Barmar project, including studies, technical developments and activities linked to the Barcelona–Marseille hydrogen corridor, pipelines and associated compressor facilities, amounting to 5,107 thousands of euros.

(4) The main transfers to operating expenses for the period relate to investments associated with the Barco Canarias project (linked to the development of logistics infrastructure for the maritime transport of renewable gases, amounting to 61,550 thousands of euros), and investments relating to the Avatar 2 project, aimed at rolling out a fibre-optic and telecommunications network to improve connectivity, monitoring and operation of the gas network, totalling 5,476 thousands of euros.

2025	Balance at 01.01.2025	Changes in the consolidation scope	Inputs or provisions	Increases or decreases due to transfers	Decreases, disposals or reductions	Reclassifications	Balance at 12.31.2025
Land and buildings	514,392	47,362	19,243	4,593	(1,456)	411	584,545
Technical facilities and machinery	9,858,965	30,661	8,415	49,224	(73,661)	–	9,873,604
Other facilities, tools, and furniture	236,843	5,214	7,830	111	(776)	–	249,222
Prepayments and work in progress	219,134	694	91,513	(53,928)	(3,980)	(1,349)	252,084
Capital grants	(604,167)	–	(6,720)	–	397	–	(610,490)
TOTAL COST	**10,225,167**	**83,931**	**120,281**	**–**	**(79,476)**	**(938)**	**10,348,965**
Land and buildings	(283,368)	(3,709)	(15,761)	–	16	(411)	(303,233)
Technical facilities and machinery	(6,379,177)	(7,479)	(243,416)	–	3,217	–	(6,626,855)
Other facilities, tools, and furniture	(115,245)	(1,101)	(11,760)	–	752	–	(127,354)
Capital grants	478,079	–	9,218	–	–	–	487,297
TOTAL AMORTISATION	**(6,299,711)**	**(12,289)**	**(261,719)**	**–**	**3,985**	**(411)**	**(6,570,145)**
Technical facilities and machinery	(15,329)	–	–	–	–	–	(15,329)
Prepayments and work in progress	(86,281)	–	(256)	–	2,493	–	(84,044)
TOTAL IMPAIRMENT	**(101,610)**	**–**	**(256)**	**–**	**2,493**	**–**	**(99,373)**
Land and buildings	231,024	43,653	3,482	4,593	(1,440)	–	281,312
Technical facilities and machinery	3,464,459	23,182	(235,001)	49,224	(70,444)	–	3,231,420
Other facilities, tools, and furniture	121,598	4,113	(3,930)	111	(24)	–	121,868
Prepayments and work in progress	132,853	694	91,257	(53,928)	(1,487)	(1,349)	168,040
Capital grants	(126,088)	–	2,498	–	397	–	(123,193)
NET CARRYING AMOUNT OF PROPERTY, PLANT, AND EQUIPMENT	**3,823,846**	**71,642**	**(141,694)**	**–**	**(72,998)**	**(1,349)**	**3,679,447**

Property, plant and equipment includes right-of-use assets arising from the application of IFRS 16, which amount to 881,033 thousands of euros at cost (868,517 thousands of euros at December 31, 2025) and 336,955 thousands of euros net of accumulated depreciation at June 30, 2026 (349,320 thousands of euros at December 31, 2025).

The depreciation charge for 2026 includes an impact of 14,481 thousands of euros (14,836 thousands of euros in the same period of the 2025 financial year) relating to the depreciation of assets arising from the application of this standard.

At June 30, 2026, no impairment of property, plant and equipment had been recognised.

There are no mortgages or encumbrances of any type on assets recorded as property, plant, and equipment.

The Group's policy is to provide sufficient insurance coverage for its assets so as to avoid any significant losses. In addition, the Group has contracted the corresponding insurance policies to cover third party civil liabilities.

a) Subsidies

The capital grants allocated to the Consolidated Income Statement for the first six months of 2026 amount to 4,730 thousands of euros (4,369 thousands of euros during the same period in financial year 2025).

2.5 INTANGIBLE ASSETS

The composition and movements of the Intangible assets heading during the first six months of 2026 and financial year 2025, and the corresponding amortisation and depreciation, were as follows:

2026	Balance at 01.01.2026	Additions or allocations (2)	Decreases, disposals or reductions	Balance at 06.30.2026
Goodwill (1)	39,494	–	–	39,494
Other intangible assets				
Development	10,207	146	–	10,353
Concessions	14,138	–	(1,571)	12,567
IT applications	345,525	4,310	(2)	349,833
Other intangible assets	26,804	2,318	–	29,122
TOTAL COST	**436,168**	**6,774**	**(1,573)**	**441,369**
Other intangible assets				
Development	(8,193)	(216)	–	(8,409)
Concessions	(5,834)	322	–	(5,512)
IT applications	(293,836)	(10,755)	–	(304,591)
Other intangible assets	(7,836)	(2,656)	–	(10,492)
TOTAL AMORTISATION	**(315,699)**	**(13,305)**	**–**	**(329,004)**
Total Goodwill	39,494	–	–	39,494
Total Other intangible assets	80,975	(6,531)	(1,573)	72,871
NET CARRYING AMOUNT INTANGIBLE ASSETS	**120,469**	**(6,531)**	**(1,573)**	**112,365**

(1) This relates to the goodwill arising from the acquisition of ETN and Axent Infraestructuras de Telecomunicaciones, S.A.
(2) The most significant additions during the financial year included, in particular, investments aimed at developing market platforms, procurement, capacity management and the development of gas system operations, totalling 2,521 thousands of euros; IT infrastructure, technological modernisation and digital transformation, totalling 629 thousands of euros; and the strengthening of cybersecurity in corporate and operational environments, totalling 514 thousands of euros.

2025	Balance at 01.01.2025	Changes in the consolidation scope (2)	Additions or allocations (2)	Increases or decreases due to transfers	Decreases, disposals or reductions	Balance at 12.31.2025
Goodwill (1)	17,521	21,973	–	–	–	39,494
Other intangible assets						
Development	9,705	–	502	–	–	10,207
Concessions	5,871	8,262	5	–	–	14,138
IT applications	331,607	403	14,847	–	(1,332)	345,525
Other intangible assets	8,802	18,002	–	–	–	26,804
TOTAL COST	**373,506**	**48,640**	**15,354**	**–**	**(1,332)**	**436,168**
Other intangible assets						
Development	(7,807)	–	(386)	–	–	(8,193)
Concessions	(4,305)	(1,418)	(111)	–	–	(5,834)
IT applications	(273,078)	(259)	(21,625)	–	1,126	(293,836)
Other intangible assets	(7,836)	–	–	–	–	(7,836)
TOTAL AMORTISATION	**(293,026)**	**(1,677)**	**(22,122)**	**–**	**1,126**	**(315,699)**
Total Goodwill	17,521	21,973	–	–	–	39,494
Total Other intangible assets	62,959	24,990	(6,768)	–	(206)	80,975
INTANGIBLE ASSETS	**80,480**	**46,963**	**(6,768)**	**–**	**(206)**	**120,469**

2.6 NON-CURRENT ASSETS HELD FOR SALE

As of June 30, 2026, following the conditions of a sales plan, the land located at km 18 of the A-6 has been reclassified from “Investment properties” to the current section, with a net value of 17,400 thousands of euros, as reported in the 2025 Consolidated Annual Accounts.

Furthermore, on April 21, 2026, the conditions precedent for the completion of the transaction involving 40% of Enagás Renovable’s share capital were fulfilled. The impacts are set out in Note 1.5.

2.7 PROVISIONS AND CONTINGENT LIABILITIES

The Directors of the Enagás Group consider that the provisions recognised in the accompanying Consolidated Balance Sheet at June 30, 2026 for litigation and arbitration risk as well as other risks described in this note are adequate and, in this respect, they do not expect any additional liabilities to arise other than those already recorded. Given the nature of the risks covered by these provisions, it is not possible to determine a reasonably reliable schedule of payment dates, if any.

a) Provisions

The movement in the balance of the headings "Non-current provisions" and "Current provisions" during the first six months of financial year 2026 was as follows:

Current and non-current provisions	Opening balance	Provisions	Updates	Exchange rate differences	Reclassifications	Closing balance
Personnel remuneration	2,692	1,585	—	2	(399)	3,880
Other long-term provisions	123,996	44	—	—	(355)	123,685
Decommissioning	188,664	—	3,359	—	—	192,023
TOTAL NON-CURRENT PROVISIONS	**315,352**	**1,629**	**3,359**	**2**	**(754)**	**319,588**
Other short-term provisions	6,887	—	—	—	—	6,887
TOTAL CURRENT PROVISIONS	**6,887**	**—**	**—**	**—**	**—**	**6,887**
TOTAL CURRENT AND NON-CURRENT PROVISIONS	**322,239**	**1,629**	**3,359**	**2**	**(754)**	**326,475**

The decommissioning provisions correspond to the underground storage facilities of Gaviota, Yela, and Serrablo, as well as the regasification terminals of Barcelona, Cartagena, Huelva, and El Musel, Gijón in accordance with the prevailing regulatory framework (see Note 2.4 and Appendix III to the 2025Consolidated Annual Accounts).

In the first six months of 2026 the decommissioning provision has increased by 3,359 thousands of euros due to the financial restatement of this provision, which is recorded under "Financial expenses and similar" in the Consolidated Income Statement.

"Personnel remuneration" includes the accrued cash portion of the Long-Term Incentive Plan ("ILP") for the Executive Director and senior management (Note 4.2) as well as the bonus payable every three years for contribution to results aimed at the remaining personnel of the Group, payable on 2028.

b) Contingent liabilities

The contingent liabilities relating to the investment in Peru are set out below. In addition to these, as at June 30, 2026, the Enagás Group has no other contingent liabilities.

Investment in Peru

On March 12, 2018, Law No. 30737 was published "guaranteeing immediate payment to the Peruvian State to repair civil damage caused by corruption and related crimes". On May 9, 2018, Supreme Decree 096-2018-EF was published, enacting the regulations of the aforementioned Law.

In accordance with Article 9 of Law No. 30737, legal persons and legal entities in the form of partnerships, consortiums and joint ventures who may have benefited from the awarding of contracts, or subsequent to it, jointly with persons who have been convicted or who may have acknowledged having committed crimes against the public administration, money laundering or related crimes, or their equivalents against the State of Peru, in Peru or abroad are classified as Category 2, and therefore fall within its scope of application.

In June 2019, the Peruvian Judiciary approved the Effective Collaboration Agreement reached between the Odebrecht Group and the Peruvian Public Prosecutor's Office, and the GSP project was not included as one of the projects affected by corruption-related events. Subsequent developments reveal that over nine years after the investigations began, the Peruvian Public Prosecutor's Office has been unable to present any evidence of corruption related to the awarding of the GSP project. The legal status of the plea bargain agreement entered into by Odebrecht executive Jorge Barata is complex and subject to changes regarding its revocation. Consequently, the Public Prosecutor's Office has included him as a person under investigation. The Office has denied that either Barata or the company committed any act of corruption in connection with the awarding of the GSP project.

In this regard, during the arbitration proceedings before ICSID, no evidence was adduced to establish a proven and irrefutable link between GSP and corruption. The ICSID Tribunal that issued the award stated, upon reviewing the matter, that the evidence in the arbitration file does not indicate any irregularities. On the contrary, it confirms that the awarding of the GSP project complied with legal requirements.

Notwithstanding the above comments on the extension of the initial Effective Collaboration Agreement signed by Odebrecht and the Public Prosecutor of Peru, there have been no significant developments regarding the actions of the Public Prosecutor of Peru on the investigation of Odebrecht's activities in Peru and other investigations carried out by the Special Team of the Peruvian Prosecutor's Office for alleged crimes that could somehow be related to the awarding of the project. In this regard, two investigations are known to be in progress:

- The first case, documented in Folder 321-2014, concerns aggravated collusion involving a former Odebrecht employee and a public official. This case concluded with a 2024 verdict acquitting both parties of any crime. This judgement has been upheld on appeal by the Criminal Appeals Chamber of Lima.
- With regard to the second investigation opened, referenced as File 12-2017, in which two employees of Enagás S.A. and Enagás Internacional S.L.U. are among those under investigation, now that the preliminary investigation phase has been completed, the prosecution phase has begun, which is expected to last for two or three years. Among these proceedings, the investigating court, at a hearing on January 22, 2026, ruled to return the prosecution's indictment and to declare the civil claim brought against, amongst others, Enagás inadmissible, subject to possible rectification. Following the submission of the required corrections on May 6, 2026, the judge ruled that the case should proceed to the substantive review stage, at which substantive issues are examined. Based on the opinion of our external legal advisors in Peruvian criminal law, it is maintained that to date there is no indication that the investigations may conclude negatively for Enagás and its employees.
- In relation to this second file, on December 30, 2020, the Peruvian Public Prosecutor's Office requested its incorporation as a civil plaintiff in the criminal proceedings in order to request the payment of a possible reparation in the aforementioned proceedings once a final judgement has been handed down, as well as in order to request possible precautionary measures that seek to ensure the eventual reparation, with Enagás Internacional being named as a third party liable in respect of the two employees involved in the investigation. This process is ongoing, with the investigating judge having declared the Public Prosecutor's Office's claim for civil damages inadmissible, subject to possible rectification. Following the filing of the corrections, the formal review stage was completed, and the judge ordered the commencement of the substantive review of the charging document filed by the prosecution.

The amount will be determined by the presiding criminal judge, who will make a detailed assessment once a final verdict is issued, should there be any convictions of the Enagás employees under investigation. According to both external and internal lawyers, the amount requested has not been duly supported nor does it comply with the possible civil liability that could be claimed on the basis of the offences referred to in the indictment. An objective reference for the calculation is the one established by Law No. 30737, which assures payment of civil compensation to the Peruvian State. Considering the stage of the criminal process, taking into account the elements of knowledge available to date and based on the conclusions of the specialist local lawyers, it is considered that the probability of the imposition of this compensation in any case does not exceed 50% (possible), and therefore it is not appropriate to register any provision, as it is considered a contingent liability. Likewise, in the case that it could eventually be declared well-founded, and the amount of the compensation could not be reliably estimated, the reference amount to be considered would be between 0 and 242 million dollars.

Moreover, with regard to civil compensation, even without evidence of a criminal conviction or a confession of the commission of crimes, as required under Article 9 of Law No. 30737, on June 28, 2018, the State of Peru classified Enagás Internacional on the "List of Contracts and Subjects of Category 2 indicating the legal person or legal entity included under Section II of Law No. 30737" in relation to the concession contract awarded to GSP. The application of the mentioned standard involves different measures to contribute to the payment of potential civil compensation, such as setting up an escrow account, reporting information, limiting transfers to other countries or preparing a compliance programme.

The total amount of the escrow account that would correspond to Enagás Internacional, estimated as 50% of the entire average equity that corresponds to its participation in GSP confirmed with the Ministry of Justice, amounts to 65.5 million dollars. The bank guarantee letter that Enagás delivered for this amount was renewed until June 26, 2026.

In addition, the Peruvian State has also affirmed that the measure prohibiting companies included in Category 2 from making transfers outside of Peru, pursuant to Law No. 30737, is applicable. Based on the conclusions of Enagás' external and internal legal advisors, it is maintained that this measure would be applicable to the investment in GSP and should not restrict the dividends received from TGP, also considering that this investment is protected by the Legal Stability Agreements in force in Peru, a regulation whose prevalence and application has been formally requested to the Peruvian state.

In order to put into practice the application of these Legal Stability Agreements, direct negotiations with the Peruvian State were initiated on February 24, 2021, followed by the submission by Enagás of a request for international arbitration under the Spanish-Peruvian APPRI on December 23, 2021. In addition, Enagás Internacional has pledged its TGP shares in favour of Enagás Financiaciones, S.A.U. and Enagás, S.A. to guarantee the payment of its present or future obligations and debts.

Regarding the second arbitration proceeding before ICSID, the Arbitral Tribunal was established on December 5, 2022. On June 1, 2023, Enagás filed its Statement of Claim with ICSID, followed by the Statement of Defence from the Peruvian State on October 6, 2023. Enagás submitted its Reply Brief to ICSID on April 17, 2024, and the Peruvian State responded with its Rejoinder Brief on September 16, 2024. Hearings were held on October 28, 2024, followed by the corresponding presentation of written pleadings on December 18, 2024, as well as the submission of written pleadings to provide additional evidence (including the award relating to the investment in GSP). The written submissions phase concluded in October 2025, and the Tribunal's decision is still pending as of today.

As stated in Note 3.3, the award in the GSP arbitration proceedings also addressed this issue. It determined that placing Enagás Internacional in Category 2, along with the associated asset restrictions – which include a ban on transferring dividends abroad – violates the fair and equitable treatment to which Enagás Internacional is entitled as an international investor protected under Article 4.1 of the APPRI. As at June 30, 2026, the Enagás Group held deposits with financial institutions in Peru totalling 152.7 million dollars (107.3 million dollars as at December 31, 2025).

3. CAPITAL STRUCTURE, FINANCING AND FINANCIAL PERFORMANCE

RELEVANT ASPECTS

Financial leverage

- The financial leverage ratio as at June 30, 2026 is 49.6% (51.1% as at December 31, 2025).

Equity

- The share capital of Enagás at June 30, 2026 amounted to 392,985 thousands of euros.
- As at June 30, 2026, the Enagás Group's equity has increased by 0.2 % compared with the end of the previous financial year, and stands at 2,322 million euros.
- The share price of the parent company, Enagás, S.A. recognised at June 30, 2026 amounted to 16.96 euros.

Net financial debt

- Net financial debt is the main indicator used by Management to measure the Group's debt level. At June 30, 2026 net financial debt amounted to 2,305 million euros (2,475 million euros at 2025 year-end) (Note 3.4).
- The average gross annual interest rate until June 30, 2026 for the Group's gross financial debt was 2.0% (2.1% at December 31, 2025).
- More than 80% of net financial debt accrued fixed interest rates at June 30, 2026 and December 31, 2025, while the average maturity period at June 30, 2026 amounted to 4.4 years (4.7 years at December 31, 2025).

Available funds

- The Group has available funds at June 30, 2026 of 2,626 million euros (2,515 million euros at December 31, 2025) (Note 3.6).

Derivative financial instruments

- As at June 30, 2026, the Enagás Group had derivative financial instruments in place with a carrying amount on the balance sheet at that date of 2 million euros. As at December 31, 2025, the Enagás Group had no derivative financial instruments in place.

Investment in Peru

- On December 20, 2024, Enagás received the arbitral award, which recognised that the Republic of Peru had breached its obligations under Articles 4.1 and 5 of the Peru–Spain APPRI. Consequently, Peru was ordered to pay Enagás 176 million dollars plus interest and 75% of the legal costs. The award also ruled that the restriction on the repatriation of TGP dividends was invalid.
- On May 23, 2025, the same tribunal that issued the award in the arbitration proceedings relating to Enagás' investment in GSP (ICSID Case No. ARB/18/26) notified the Company of the decision on the application for rectification filed by Enagás. This increased the award against Peru by approximately 104 million dollars (principal and interest).
- Taking the above into account, together with developments in the options for monetising and recovering the amount recognised under the award, the fair value of this receivable as at June 30, 2026 amounts to 235.2 million dollars, equivalent to 206.6 million euros (235.3 million dollars and 200.3 million euros respectively as at December 31, 2025), representing a decrease of 80 thousands of dollars (70 thousands of euros) (Note 3.3).
- With regard to the second arbitration proceedings brought before ICSID (ICSID Case No. ARB/21/6) seeking the lifting of the ban on transferring dividends received from the investment in TGP abroad, the proceedings are continuing as normal, pending the Tribunal's decision (Note 2.7).

3.1 EQUITY

a) Share capital

At June 30, 2026 and at December 31, 2025, the share capital of Enagás S.A. amounted to 392,985 thousands of euros, represented by 261,990,074 shares with par value of 1.5 euros each, all of the same class, fully subscribed and paid.

All shares of the parent company Enagás, S.A. are listed on the four official Spanish Stock Exchanges and are traded on the continuous market.

It is worth noting that, subsequent to publication of Additional Provision 31 of Hydrocarbon Sector Law 34/1998, in force since enactment of Law 12/2011, of May 27, "no natural or legal person can participate directly or indirectly in the shareholder structure of Enagás, S.A with a stake exceeding 5% of share capital, nor exercise political rights in said parent company exceeding 3%. These shares cannot be syndicated under any circumstances." Furthermore, "any party operating within the gas sector, including natural persons or legal entities that directly or indirectly own equity holdings in the former of more than 5%, may not exercise voting rights over 1%. These restrictions shall not apply to direct or indirect interests held by public-sector enterprises.

At June 30, 2026 and December 31, 2025 the most significant shareholdings in the share capital of Enagás, S.A. were as follows (from the information published by the National Securities Market Commission (CNMV) [(1)] at June 30, 2026):

	Investment in share capital (%)	
	06.30.2026	12.31.2025
Sociedad Estatal de Participaciones Industriales	5.000	5.000
Partler 2006 S.L.	5.000	5.000
BlackRock Inc.	7.427	7.427
Bank of America Corporation	—	3.614
Barclays PLC	—	3.081
D.E. Shaw Valence Portfolios LLC	1.024	—

(1) Information extracted by the CNMV, obtained at the last notification that each subject obliged to notify sent to the organisation in relation to the provisions of Royal Decree 1362/2007 of October 19 and Circular 2/2007 of December 19.

b) Issue premium

As at June 30, 2026 and December 31, 2025, the parent company's issue premium amounts to 465,116 thousands of euros.

The Consolidated Text of the Corporate Enterprises Act expressly permits the use of the issue premium account balance to increase capital and does not establish any specific restrictions as to its use.

c) Treasury shares

At June 30, 2026 Enagás, S.A. held 1,692,041 treasury shares, representing 0.65 % of total shares of Enagás S.A. This is in line with the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration scheme according to the terms and conditions of the 2025-2027 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 27, 2025. In 2026, the extension of the "Temporary Share Buy-back Programme" remained in effect to meet obligations from the Parent Company's flexible remuneration plan, which involves delivering shares to employees and senior managers at Enagás, S.A. and its Group companies.

The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 27, 2025. Management of the Temporary Treasury Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process (Note 4.2).

During the period from January 1, 2026 to June 30, 2026, the following transactions involving treasury shares took place, all of which relate to the flexible remuneration scheme for employees and directors of Enagás, S.A. and its Group companies (Note 4.2):

No. of shares as at January 1, 2026	Number of shares acquired	Number of shares allocated for staff remuneration	No. of shares as at June 30, 2026
1,980,298	–	(288,257)	1,692,041

3.2 RESULT AND VARIATION IN MINORITY INTERESTS

	Minority interests holding	Opening balance	Changes in the consolidation scope	Dividends distributed	Other adjustments	Distribution of results	Closing balance
2026							
ETN, S.L.	10,0%	16,004	–	(551)	–	171	15,624
Remaining companies		(174)	–	–	314	–	140
TOTAL AT 06.30.2026		**15,830**	**–**	**(551)**	**314**	**171**	**15,764**
2025							
ETN, S.L.	10.0%	15,897	–	(442)	–	549	16,004
Remaining companies		485	(328)	–	(403)	72	(174)
TOTAL AT 12.31.2025		**16,382**	**(328)**	**(442)**	**(403)**	**621**	**15,830**

3.3 FINANCIAL ASSETS AND LIABILITIES

a) Financial assets

Categories	Class							
	Amortised cost		Fair Value with changes in the income statement (*)		Fair value through profit/loss		Total	
	06.30.2026	12.31.2025	06.30.2026	12.31.2025	06.30.2026	12.31.2025	06.30.2026	12.31.2025
Equity instruments	—	—	—	—	78,597	43,161	78,597	43,161
Credits **(Note 4.1)**	40,431	43,520	—	—	—	—	40,431	43,520
Trade and other receivables **(Note 2.2)**	282,410	206,968	—	—	—	—	101,056,000	91,944,000
Derivatives	—	—	—	—	1,357	—	1,357	—
Others	16,557	16,071	206,661	200,375	—	—	223,218	216,446
TOTAL NON-CURRENT FINANCIAL ASSETS	**339,398**	**266,559**	**206,661**	**200,375**	**79,954**	**43,161**	**101,399,603**	**92,247,127**
Credits **(Note 4.1)**	131	182	—	—	—	—	131	182
Derivatives	—	—	—	—	685	—	685	—
Others	797	17,708	—	—	—	—	797	17,708
TOTAL CURRENT FINANCIAL ASSETS	**928**	**17,890**	**—**	**—**	**685**	**—**	**1,613**	**17,890**
TOTAL FINANCIAL ASSETS	**340,326**	**284,449**	**206,661**	**200,375**	**80,639**	**43,161**	**101,401,216**	**92,265,017**

(*) In the specific case of those derivatives to which cash flow hedges or net investment are attributed, the accumulated amounts in equity are transferred to the Consolidated Income Statement in the periods when the covered items affect the Consolidated Income Statement.

The Directors estimate that the fair value of the financial assets at June 30, 2026 does not differ significantly with respect to their carrying amount.

Equity instruments

This heading includes the Enagás Group's investments in companies over which it does not have control or significant influence on the basis of the way in which the relevant decision-making is established.

As at June 30, 2026, this mainly comprises the Enagás Group's investments in the 20% stake it still holds in the Enagás Renovable subgroup (see Note 1.5 and Note 2.6), the 19% in Depositi Italiani GNL, as well as investments in Satlantis Microsats, S.L. (7.59%), and in the Klima Energy Transition Fund, F.C.R. and Clean H2 Infra Fund. The change compared with the financial year 2025 is mainly due to the investment in the Enagás Renovable subgroup (Note 1.5 and Note 2.6), and the change in the fair value of these holdings.

Credits

This mainly includes loans granted to group companies consolidated using the equity method and therefore not eliminated in the consolidation process. As at June 30, 2026, interest income totalling 167 thousands of euros had been received.

The detail of current and non-current loans to Group companies is shown in Note 4.1.

Others

As at June 30, 2026, under the heading "Other non-current financial assets at fair value through profit or loss", mainly comprises the financial asset arising from the receivable relating to the GSP project award, as detailed below.

As stated in Note 3.3 to the 2025 Consolidated Annual Accounts, fair value is calculated by combining both present value techniques and various market references for fair value. At the end of June 2026, taking all of the above into account, the fair value of this receivable has been updated, amounting to 235.2 million dollars as at June 30, 2026, equivalent to 206.6 million euros (235.3 million dollars and 200.3 million euros, respectively, as at December 31, 2025), with a negative change in fair value recognised in the profit and loss account for the 2026 financial year amounting to 80 thousands of dollars (70 thousands of euros).

Gasoducto Sur Peruano ("GSP")

In relation to the investment in Gasoducto Sur Peruano, S.A. (hereinafter "GSP") as indicated in Note 3.3 to the Consolidated Annual Accounts of the Enagás Group for 2016, on January 24, 2017 the Directorate General of Hydrocarbons of the Peruvian Government's Ministry of Energy and Mines (hereinafter the "State of Peru") sent an official letter to GSP stating "the termination of the concession agreement owing to causes attributable to the concession holder", in accordance with the terms of Clause 6.7 of the "Improvements to the Energy Security of the Country and the Development of the Gasoducto Sur Peruano" (hereinafter "the Project") concession agreement, because the financial close had not been evidenced within the period established in the agreement (January 23, 2017), and proceeded to the immediate enforcement of the totality of the guarantee for full compliance given by GSP (262.5 million dollars), which in the case of Enagás generated a payment of 65.6 million dollars. Also in January 2017, they paid GSP bank financing sureties to Enagás amounting to 162 million dollars, including both principal and interest pending payment.

As a result of these actions and the Peruvian State's failure to act, a dispute was brought before ICSID, which concluded with the notification of the award on December 20, 2024, which determines:

- that the Republic of Peru has failed to fulfil its obligations under Articles 4.1 and 5 of the Peru–Spain APPRI. As a result, Peru has been ordered to pay Enagás 176 million dollars, plus annual interest of 1.44%, calculated simply from January 24, 2018, until the date of the award and compounded every six months until fully paid, totalling 194 million dollars, plus 75% of the legal costs at that date.
- This award did not recognise the amounts relating to the bank guarantees and performance bonds. These will continue to be claimed as part of GSP's insolvency proceedings. GSP has also initiated arbitration proceedings before ICSID, in order to recover its investment in the project and pay its creditors. These proceedings are continuing (ICSID Case No. ARB/24/29 – Gasoducto Sur Peruano S.A. in Liquidation v. Republic of Peru).
- In relation to the restriction on repatriating TGP's dividends, the ruling stated that including Enagás Internacional in category 2 of Law No. 30737, along with any measures of asset restriction (such as the establishment of a Guarantee Trust) and limitations on the rights to transfer resources abroad resulting from this categorisation under Law No. 30737 and its regulations, constitutes a violation of Article 4.1 of the APPRI. The Arbitral Tribunal considered that Peru has not proven the existence of corruption related to the awarding of the GSP project. Notwithstanding the foregoing, the second arbitration proceedings brought before ICSID, as set out in Note 2.7, seeking the lifting of the ban on transferring dividends received from the investment in TGP abroad, are proceeding as normal pending the Tribunal's decision.

On May 30, 2025, the Peruvian State filed an application to annul the award, together with a request to stay its enforcement. In accordance with Article 52(5) of the ICSID Convention and Rule 54 of the ICSID Rules of Procedure, this entails the provisional suspension of the Award's effects.

Following the appointment of the ad hoc committee by ICSID, Procedural Order No. 1 was adopted. Under this order, the parties agreed on the rules governing the annulment application proceedings, as well as the procedural timetable. In accordance with the timetable, the Peruvian State submitted its statement of claim on December 3, 2025, together with the documentary evidence and legal authorities on which its claim for annulment was based. Enagás filed its defence on February 17, 2026. Hearings took place on June 30 and July 1, 2026, and the Committee's decision on the annulment was still pending.

Based on the conclusions of the legal advisers, it is considered that such action is not appropriate.

As stated in Note 2.7 to the 2025 Consolidated Annual Accounts, fair value is calculated by combining both present value techniques and various market references for fair value. At the end of June 2026, taking all of the above into account, the fair value of this receivable has been updated, amounting to 235.2 million dollars as at June 30, 2026, equivalent to 206.6 million euros (235.3 million dollars and 200.3 million euros, respectively, as at December 31, 2025), with a negative change in fair value recognised in the profit and loss account for the 2026 financial year amounting to 80 thousands of dollars (70 thousands of euros).

Impairment losses on assets

As at June 30, 2026, the impact on profit or loss for the period arising from the expected credit loss recognised in accordance with IFRS 9 for the financial assets of the Enagás Group amounts to 3 thousands of euros (176 thousands of euros at December 31, 2025).

b) Financial liabilities

Categories / Class	Fair Value with changes in Profit and Loss		Amortised cost		Total	
	06.30.2026	12.31.2025	06.30.2026	12.31.2025	06.30.2026	12.31.2025
Debts with credit institutions (Note 3.4)	—	—	185,833	403,528	185,833	403,528
Debt settlement costs and accrued interest payable	—	—	(2,277)	(2,632)	(2,277)	(2,632)
Debentures and other marketable securities (Note 3.4)	—	—	1,850,000	1,850,000	1,850,000	1,850,000
Debt settlement costs and accrued interest payable	—	—	(7,846)	(9,062)	(7,846)	(9,062)
Derivatives	—	—	—	—	—	—
Trade payables	—	—	—	—	—	—
Other financial liabilities (Note 3.4)	—	86,592	475,192	431,258	475,192	517,850
TOTAL NON-CURRENT FINANCIAL LIABILITIES	**—**	**86,592**	**2,500,902**	**2,673,092**	**2,500,902**	**2,759,684**
Debts with credit institutions (Note 3.4)	—	—	112,729	51,742	112,729	51,742
Debt settlement costs and accrued interest payable	—	—	2,219	1,148	2,219	1,148
Debentures and other marketable securities (Note 3.4)	—	—	500,000	500,000	500,000	500,000
Debt settlement costs and accrued interest payable	—	—	14,785	28,164	14,785	28,164
Derivatives	—	—	—	—	—	—
Trade payables (*) (Note 2.3)	—	—	502,981	608,202	502,981	608,202
Other financial liabilities (Note 3.4)	87,794	—	220,388	82,263	308,182	82,263
TOTAL CURRENT FINANCIAL LIABILITIES	**87,794**	**—**	**1,353,102**	**1,271,519**	**1,440,896**	**1,271,519**
TOTAL FINANCIAL LIABILITIES	**87,794**	**86,592**	**3,854,004**	**3,944,611**	**3,941,798**	**4,031,203**

(*) The detail of "Trade Payables" does not include the amount Payable to Public Administrations.

The amounts and characteristics of the main instruments included under the headings "Debentures and other marketable securities" and "Debts with credit institutions" at June 30, 2026 are detailed below:

	Instrument	Nominal Interest	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
Institutional debt (EIB and ICO)	Loan	EURIBOR + Margin	EUR	2031	116,667
	Loan	Fixed rate	EUR	2031	75,000
	Loan	EURIBOR + Margin	EUR	2027	5,909
	Loan	Fixed rate	EUR	2030	40,000
Banking debt	Loan	TSOFR + Margin	USD	2027	60,986
				Nominal outstanding	**298,562**
				Debt settlement expenses	(2,308)
				Accrued interest payable	2,250
	TOTAL FINANCIAL DEBTS WITH CREDIT INSTITUTIONS				**298,504**

	Instrument	Coupon	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
Bond issue and Private Placements	EMTN bonus	1.38 %	EUR	2028	750,000
	EMTN bonus	0.75 %	EUR	2026	500,000
	EMTN bonus	0.38 %	EUR	2032	500,000
	EMTN bonus	3.63 %	EUR	2034	600,000
				Nominal outstanding	**2,350,000**
				Fees	(7,846)
				Accrued interest payable	14,785
	TOTAL DEBENTURES AND OTHER MARKETABLE SECURITIES				**2,356,939**

The amounts and characteristics of the main instruments included under the headings "Debentures and other marketable securities" and "Debts with credit institutions" at December 31, 2025 are detailed below:

	Instrument	Nominal Interest	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
Institutional debt (EIB and ICO)	Loan	EURIBOR + Margin	EUR	2031	140,000
	Loan	Fixed rate	EUR	2031	75,000
	Loan	EURIBOR + Margin	EUR	2027	11,818
	Loan	Fixed rate	EUR	2030	50,000
Banking debt	Loan	EURIBOR + Margin	EUR	2029	120,000
	Loan	TSOFR + Margin	USD	2027	58,452
				Nominal outstanding	**455,270**
				Debt settlement expenses	(2,654)
				Accrued interest payable	1,170
	TOTAL FINANCIAL DEBTS WITH CREDIT INSTITUTIONS				**453,786**

	Instrument	Nominal Interest	Currency of issue	Maturity	Nominal outstanding (thousands of euros)
Bond issue and Private Placements	EMTN bonus	1.38 %	EUR	2028	750,000
	EMTN bonus	0.75 %	EUR	2026	500,000
	EMTN bonus	0.38 %	EUR	2032	500,000
	EMTN bonus	3.63 %	EUR	2034	600,000
				Nominal outstanding	**2,350,000**
				Fees	(9,062)
				Accrued interest payable	28,164
	TOTAL DEBENTURES AND OTHER MARKETABLE SECURITIES				**2,369,102**

3.4 FINANCIAL DEBTS

	06.30.2026	12.31.2025
Debentures and other marketable securities	2,356,939	2,369,102
Debts with credit institutions	298,504	453,786
Other receivables	783,374	600,113
TOTAL FINANCIAL DEBTS	**3,438,817**	**3,423,001**
Non-current financial debts (Note 3.3.b)	2,500,902	2,759,684
Current financial debts (Note 3.3.b)	937,915	663,317

The fair value of debts owed to credit institutions as well as debentures and other marketable securities at June 30, 2026 and at December 31, 2025 is as follows:

	06.30.2026	12.31.2025
Debts with credit institutions	298,497	453,780
Debentures and other marketable securities	2,253,651	2,254,698
FAIR VALUE TOTAL	**2,552,148**	**2,708,478**
CARRYING AMOUNT TOTAL	**2,655,443**	**2,822,888**

a) Debentures and other marketable securities, and debts with credit institutions

As at June 30, 2026, there are no significant events to report.

As at June 30, 2026, the Group had credit facilities granted totalling 1,968,594 thousands of euros (1,966,568 thousands of euros at December 31, 2025), of which the undrawn amount was 1,907,607thousands of euros (1,788,116thousands of euros in 2025) (Note 3.6). Along these lines, a sustainable syndicated credit line amounting to 1,550,000 thousands of euros is included, the price of which is linked to the reduction of CO_2 emissions. This credit line is held by 12 national and international financial institutions.

In the opinion of the Directors of the Group, this situation allows for sufficient funding to meet possible liquidity requirements in the short-term considering its current obligations.

b) Other financial liabilities

At June 30, 2026, "Other debts" mainly includes the financial liability associated with IFRS 16 on leases, amounting to 366,716 thousands of euros. As at June 30, 2026, payments totalling 19,471 thousands of euros had been made in respect of this item (19,540 thousands of euros as at June 30, 2025).

This heading also includes the liability for the final and extraordinary dividend of the Parent Company, Enagás, S.A., out of the profit for 2025, amounting to 156,179 thousands of euros (Note 1.8).

Furthermore, given the surplus in revenue from the gas system, an amount of 16,675 thousands of euros is recorded under "other financial liabilities" (57,558 thousands of euros as at December 31, 2025) the long-term portion of the revenue surplus relating to the Enagás Group.

The put option granted to Reganosa, under which Reganosa has the right to sell and Enagás Transporte the obligation to buy 25% of MEH, has also been registered by an amount of 87,794thousands of euros (86,592 thousands of euros at December 31, 2025).

Finally, accounts payable to suppliers of fixed assets amounted to 11,555 thousands of euros (29,461 at December, 31, 2025).

c) Net financial debt

Net financial debt or net debt is the main indicator used by Management to measure the Group's debt level. It is comprised of gross debt less cash in hand:

	06.30.2026	12.31.2025
Debts with credit institutions	298,504	453,786
Debentures and other marketable securities	2,356,939	2,369,102
Loans from the General Secretariat of Industry, the General Secretariat of Energy, Oman Oil, ERDF E4E and others	799	819
Leases (IFRS 16)	366,716	378,460
Others	—	—
GROSS FINANCIAL DEBT	**3,022,958**	**3,202,167**
Cash and cash equivalents (Note 3.6)	(718,127)	(727,069)
NET FINANCIAL DEBT	**2,304,831**	**2,475,098**

3.5 DERIVATIVE FINANCIAL INSTRUMENTS

The Enagás Group contracts derivative financial instruments to cover its exposure to financial risk arising from fluctuations of interest rates and/or exchange rates, and does not use derivative financial instruments for speculative purposes. All derivative financial instruments are measured, both initially and subsequently, at fair value. The differences in fair value are recognised in the Consolidated Income Statement except in the case of specific treatment under hedge accounting.

The details of the accounting hedging and risk management policies followed by the Enagás Group are provided in Notes 3.6 and 3.7 to the 2025 Consolidated Annual Accounts.

As at June 30, 2026, Enagás had no significative derivative financial instruments in place. The valuation of those instruments amounted to an asset position of 2 million euros.

3.6 CASH AND CASH EQUIVALENTS

a) Cash and cash equivalents

	06.30.2026	12.31.2025
Treasury	547,955	509,115
Other cash and cash equivalents	170,172	217,954
TOTAL	**718,127**	**727,069**

"Cash and cash equivalents" includes short-term, highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Generally, the banked cash accrues interest at rates similar to daily market rates. The deposits maturing in the short-term are easily convertible into cash, and accrue interest at the going market rates. There are no significant restrictions on cash drawdown other than those indicated in Note 2.7 in relation to the situation in Peru.

b) Available funds

In order to guarantee liquidity, the Enagás Group has arranged loans and credit lines which it has not drawn down. Thus, liquidity available to the Enagás Group is broken down as follows:

Available funds	06.30.2026	12.31.2025
Cash and cash equivalents	718,127	727,069
Other available funds (Note 3.4)	1,907,607	1,788,116
TOTAL AVAILABLE FUNDS	**2,625,734**	**2,515,185**

4. OTHER INFORMATION

RELEVANT ASPECTS

Remuneration for the Board of Directors and Senior Management

- Remuneration paid to the Board of Directors, excluding insurance premiums and indemnity payments, amounted to 2,584thousands of euros at June 30, 2026 (2,583 thousands of euros at June 30, 2025) (Note 4.2).
- Senior management remuneration, excluding insurance premiums and indemnity payments, amounted to 2,719 thousands of euros (2,696thousands of euros at June 30, 2025) (Note 4.2).

4.1 RELATED PARTY TRANSACTIONS AND BALANCES

With regard to the transactions and balances with related parties reported below, it should be noted that Enagás Renovable ceased to be a related party during 2026 as a result of the transaction described in Note 1.5

As at June 30, 2026, transactions and balances with related parties are as follows:

Income and expenses	Administrators and Managers	Individuals, Companies or Entities of the Group	Total [1]
06.30.2026			
Expenses:			
Services received [2]	—	26,442	**26,442**
Other expenses	5,303	—	**5,303**
TOTAL EXPENSES	**5,303**	**26,442**	**31,745**
Income:			
Financial income	—	1,135	**1,135**
Rendering of services	—	2,194	**2,194**
TOTAL INCOME	**—**	**3,329**	**3,329**
06.30.2025			
Expenses:			
Services received [2]	—	23,640	**23,640**
Other expenses	5,279	—	**5,279**
TOTAL EXPENSES	**5,279**	**23,640**	**28,919**
Income:			
Financial income	—	994	**994**
Rendering of services	—	3,186	**3,186**
TOTAL INCOME	**—**	**4,180**	**4,180**

(1) No transactions with significant shareholders took place during 2026 and 2025 in addition to those described in the table below.
(2) Includes the operations that Enagás GTS has carried out with Mibgas.

Other transactions	Significant Shareholders	Individuals, Companies or Entities of the Group	Total
06.30.2026			
Guarantees for related parties debt **(Note 1.9)**	—	599,251	**599,251**
Guarantees and sureties granted - Other **(Note 1.9)**	—	468	**468**
Dividends and other earnings distributed [1]	34,260	—	**34,260**
12.31.2025			
Guarantees for related parties debt **(Note 1.9)**	—	547,129	**547,129**
Guarantees and sureties granted - Other **(Note 1.9)**	—	11,062	**11,062**
Dividends and other earnings distributed	54,548	—	**54,548**

(1) The balance corresponds to the final dividend for 2025 approved at the General Shareholders' Meeting. This dividend was paid on July 2, 2026. Information on the number of shares held by significant shareholders has been obtained from the information available on the CNMV (Spanish National Securities Market Commission) website.

The detail of current and non-current loans to related parties is as follows:

	Interest rate	Maturity	06.30.2026	12.31.2025
Non-current credits to related parties (*)			**40,431**	**43,520**
Enagás Renovable, S.A.			—	3,400
Planta de Regasificación de Sagunto, S.A.	Eur6m + Spread	Jun-2025	5,068	4,997
Scale Gas Med Shipping	4.9% (reviewable in 2024)	September-2028	7,902	8,251
Hanseatic Energy Hub GMBH	5.00 %	Jun-2041	27,461	26,872
Current loans to related parties			**131**	**182**
Planta de Regasificación de Sagunto, S.A.	Eur6m + Spread	Jun-2031	8	32
Scale Gas Med Shipping	4.9%	September-2028	119	146
Hanseatic Energy Hub GMBH	5.00%	Jun-2041	4	4
TOTAL			**40,562**	**43,702**

(*) Unaffected by the expected loss.

4.2 REMUNERATION FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

	06.30.2026	06.30.2025
Members of the Board of Directors	**2,584**	**2,583**
Fixed remuneration	500	500
Variable remuneration	264	264
Long-Term Incentive	260	251
Remuneration for Board membership	1527	1535
Others	33	33
Executives	**2,719**	**2,696**
Remuneration	2,719	2696

The remuneration of the members of the Board of Directors for their Board membership and those corresponding to the Chairman and the Chief Executive Officer for the exercise of their executive functions during the first half of 2026 have been approved in detail by the General Shareholders' Meeting held on March 21, 2024 as part of the “Directors’ Remuneration Policy for 2025, 2026and 2027”, approved as Item 7 of the Agenda.

The Executive Director was beneficiary of the 2022-2024 Long-Term Incentive Plan approved by the General Shareholders’ Meeting on March 31, 2022 as Item 9 of the Agenda. In said meeting, a total of 96,970 rights relating to shares were assigned to him. During the first half of financial year 2026, the aforementioned incentive was paid out under the terms established by the General Shareholders’ Meeting. As a result of this settlement, a total of 34,435 gross shares were delivered to the Executive Director, which he will not be able to sell within one year.

Senior Managers (members of the Management Committee) were equally beneficiaries of the 2022-2024 Long-Term Incentive Plan. In the terms approved at the General Shareholders’ Meeting, in the settlement of this incentive in the first half of 2026, 46,982 gross shares and a cash incentive amount of 273 thousands of euros corresponded to them.

The Executive Director is beneficiary of the 2025-2027 Long-Term Incentive Plan approved by the General Shareholders’ Meeting on March 27, 2025 as Item 9 of the Agenda. The Board allocated a total of 64,976 share options for the first cycle of the 2025–2027 ILP. Said rights do not constitute acquisition of shares until the programme finalises, the final bonus depending on the degree to which the programme objectives have been met.

Members of Senior Management (members of the Executive Committee) are also beneficiaries of the Long-Term Incentive. Under the terms approved by the Board, the Board of Directors will allocate them share rights and a target cash incentive for the different time cycles of the Plan. These rights will not, at this time, constitute the acquisition of shares until the completion of the different cycles, and the final incentive will depend on the degree of achievement of the objectives for each cycle.

The Group has outsourced its pension commitments with respect to its Senior Managers through a mixed group insurance policy for pension commitments, including benefits in the event of survival, death, and employment disability. The Chief Executive Officer does not have a pension commitment instrument, as he does not have an employment relationship with the company, but rather a commercial relationship. The Chief Executive Officer maintains an assimilated individual savings insurance amounting to 206 thousands of euros.

The members of Senior Management are also part of the group insured by the mixed group insurance contract for pension instruments.

Share-based payments

On March 27, 2025, the Enagás, S.A. General Shareholders' Meeting approved the fourth Long-Term Incentive Plan (ILP) aimed at the Executive Director, and the members of the Executive Committee and the senior management of the Company and its Group. The objective of the Plan is to (i) encourage the sustainable achievement of the strategic targets of the Company, (ii) give the opportunity to share the creation of value with the Beneficiaries, (iii) foster a sense of belonging to the Company and shared destiny, (iv) maintain a competitive remuneration structure, and (v) make progress in the degree of alignment with the requirements of institutional investors, proxy advisors, and best Corporate Governance practices and, especially, those resulting from the recommendations of the CNMV's new Good Governance Code.

The plan consists of an extraordinary mixed multi-year incentive which will permit the beneficiaries to receive, after a certain period of time, a bonus payable in (i) Enagás, S.A. shares and (ii) cash; provided that certain strategic targets of the Enagás Group are met.

In accordance with the provisions of the report on the supervision of the implementation of the separation of activities of Enagás GTS, S.A.U., issued by the National Markets Commission on September 29, 2022, the Long-Term Incentive Plan approved by the General Shareholders' Meeting for the members of the management team of Enagás GTS, S.A.U. has been regulated. This Plan will allow the Beneficiaries to receive, after a certain period of time, a cash incentive, provided that certain strategic objectives of the Company are met and the requirements established for this purpose in the Regulation are fulfilled.

As for the portion to be paid in shares, the maximum total number to be delivered for the first cycle of the 2025-2027 ILP will be 283,456 shares (equivalent to 0.11% of the share capital of Enagás, S.A.), all of which will come from the Company's treasury shares. Furthermore, the beneficiaries of the Plan are not guaranteed any minimum value for the assigned shares. With regard to the cash bonus, the Plan provides for an estimated payment, which will be revised in line with the outcome of the 2025 salary review for members of the Executive Committee.

This Plan is aimed at persons who, due to their level of responsibility on their position in the Enagás Group, contribute decisively to achieving the Company's targets. The Plan initially designated 38 beneficiaries, notwithstanding the possibility that new recruitments due to mobility or professional level changes may include new beneficiaries during the measurement period.

The Plan has a total duration of five (5) years and is divided into three (3) cycles independent of each other (the "Cycles"), each with a measurement period of three (3) years, in accordance with the following measurement schedule:

- First Cycle: from January 1, 2025 to December 31, 2027.
- Second Cycle: from January 1, 2026 to December 31, 2028.
- Third Cycle: from January 1, 2027 to December 31, 2029.

In each Cycle, achievement of the targets set for each Cycle of the Plan will be measured between January 1 (the "Start Date") and December 31 of the year in which each Cycle ends (the "End Date").

At the beginning of the second and third Cycle, the Company may determine, at its discretion, the Beneficiaries, the Incentive, the metrics, weightings and degree of achievement which, if the requirements of the Plan are met, will serve as the basis for determining the target number of Enagás shares that may be delivered to the Beneficiaries respectively in each Cycle of the Plan.

The Beneficiary shall become entitled to receive the Incentive, if any, after the period of time between the Start Date and the End Date of each Cycle (the "Measurement Period"), except in the cases of early settlement provided for in the Plan.

Once the accounts for the last year of each Cycle have been approved by the General Shareholders' Meeting, the Board of Directors, after a favourable report from the Remuneration Committee, will verify compliance with the requirements of the Plan and, if applicable, will proceed to settle the corresponding Incentive in accordance with the terms provided for in the Plan, in the financial years 2028, 2029 and 2030, within thirty (30) days following the Consolidation Date.

The requirements that the Beneficiary must fulfil in each of the Cycles in order to receive the Final Incentive derived from this Plan are the fulfilment of the objectives to which the Plan is linked and the permanence in the Company or in one of the companies of the Group until each of the Payment Dates of the Plan, except in special circumstances such as death, permanent disability, and other circumstances established in the Regulations and which must be approved by the Board of Directors of the Company.

The targets determined to evaluate the achievement of the First Cycle of the Enagás S.A. Long-Term Incentive Plan are as follows:

- Accumulated results corresponding to the Funds for Operations ("FFO") of the Enagás Group. This metric shows the financial soundness and net profit growth, which are the cornerstones of the Strategic Plan. This takes into account both the EBITDA of the regulated business and the dividends received from the subsidiaries that are not controlled by Enagás. It is a benchmark indicator for investors. It accounts for 20% of the total targets.
- Total shareholder return ("TSR"). Ensures appropriate, competitive shareholder remuneration. It takes into account share performance and the dividend policy. This target comprises two components, each with a relative importance of 12.5% of the total targets:

  a) Absolute TSR: this is measured as the acquisition of a target share price in 2027. The target price has been established by investing estimated share dividends and is based on profitability and market parameters.

  b) Relative TSR: this is measured with respect to the Peer Group of fifteen companies.
- Hydrogen and new businesses. The metrics for this Target are investments in hydrogen infrastructure and business development related to other decarbonisation-related molecules ("Hydrogen and new businesses"). It accounts for 25% of the total targets.
- The Company's commitment to long-term sustainable value creation ("ESG"). The target will have three indicators:
- Decarbonisation: Reduction of CO_2 emissions in line with the decarbonisation pathway (2027 emissions vs. 2024 emissions). It accounts for 5% of the total targets.
- Diversity and inclusion: Percentage of women in managerial and pre-managerial positions. Percentage of women in the Operations and Maintenance Department. It accounts for 5% of the total targets.
- Crisis management and business continuity: Extension of the business continuity model. It accounts for 5% of the total targets.
- Transformation: The metric for this Target is the digital transformation of the Company ("Transformation"). This target combines the development of the Digital Transformation Plan 2025-2027, the key indicators, as well as the development of the associated Communication Plan. It accounts for 15% of the total targets.

The portion of said plan to be settled in Enagás, S.A. shares is considered a share-based transaction payable in equity instruments in accordance with IFRS 2 and, in keeping with said standard, the fair value of services received, as consideration for the equity instruments granted, is included in the Consolidated Income Statement at June 30, 2026, under "Personnel expenses" in the amount of 610 thousands of euros (355 thousands of euros at June 30, 2025) and a credit to "Other equity instruments" in the Consolidated balance sheet at June 30, 2026.

For the valuation of this programme, the Enagás Group used the Monte-Carlo model, widely used in financial practice for the valuation of options, in order to include the effect of market conditions in the valuation of the equity instruments granted. The fair value of the equity instruments at the grant date is adjusted to include the market conditions relating to this Plan. Likewise, the Company takes into account the fact that the dividends accrued during the plan period are not paid to the beneficiaries as they do not become shareholders of the Company until the effective delivery of the Company's shares. The breakdown and fair value of the shares at the grant date of the ILP of the Enagás Group are as follows:

	ILP 2025-2027
Total shares at the grant date **(1)**	283.456
Fair value of the equity instruments at the grant date (EUR)	13.13
Dividend yield	8.49%
Expected volatility	20.55%
Tasa de descuento	2.30 %

(1) This number of shares reflects the maximum number of shares to be delivered under the plan, and includes both the possibility of achieving the maximum degree of fulfilment of objectives established in the plan (125%), as well as the possibility that new hiring, staff mobility, or changes in professional levels, lead to the inclusion of new beneficiaries during the measurement period.

With respect to that part of the bonus payable in cash, the Enagás Group recognised the rendering of services corresponding to this plan as personnel expenses amounting to 386 thousands of euros with a credit to "Provisions" under non-current liabilities in the consolidated balance sheet at June 30, 2026. As in the case of the share-based payment plan component, the Enagás Group accrues the estimated fair value of the cash-settled amount over the term of the plan (from January 1, 2025 to December 31, 2027) and the service conditions established for the period of time required for the consolidation of the remuneration.

The objectives set to assess the achievement of the Enagás GTS, S.A.U. Long-Term Incentive Plan are as follows:

- Security of supply and business continuity. It accounts for 25% of the total targets.
- Decarbonisation. It accounts for 25% of the total targets.
- Transformation and Digitalisation. It accounts for 30% of the total targets.
- Sustainability and GTS leadership. It accounts for 20% of the total targets.

As for the measurement period, although it will take place during the period from January 1, 2025 to December 31, 2027, it will be settled on the basis of the payment dates set out in the Regulation.

4.3 INFORMATION BY SEGMENTS

1) Main business segments

Regulated gas activities

These encompass both infrastructure activities and the role of the Technical Manager of the System.

Gas transmission: The main activity consists in the delivery of gas via its transmission network, comprised of primary transmission pipelines (with maximum design pressure equal to or greater than 60 bars) and secondary transmission pipelines (with maximum design pressure ranging from 16 to 60 bars) up to the distribution points, as owner of most of the gas transmission network in Spain.

Regasification: The gas is transported from the producing countries in methane tankers at 160ºC below zero in its liquid state (LNG) and is unloaded at the regasification plants where it is stored in cryogenic tanks. At these facilities, via a physical process which normally makes use of seawater vaporisers, the temperature of the liquefied gas is increased until it is transformed into its gaseous state. The natural gas is injected into the gas pipelines for transmission to the whole peninsula.

Storage of gas: The Enagás Group operates the following underground storage facilities: Serrablo (located between Jaca and Sabiñánigo - Huesca), Gaviota (offshore storage, located close to Bermeo - Vizcaya), and Yela (Guadalajara). Likewise, the Company carries out all the operations necessary for the maintenance and operation of the facilities until the last phase of the decommissioning of the Castor storage facility is completed.

The Enagás Group continued carrying out its functions as Technical Manager of the System in 2026 in compliance with Royal Decree 6/2000 of June 23 and Royal Decree 949/2001 of August 3, with a view to guaranteeing supply continuity and safety, as well as the correct coordination among the access points, storage, transmission, and distribution points.

In accordance with said legislation, the activities related to transmission and technical management of the system which are of a regulated nature must be carried out by two subsidiaries entirely owned by Enagás, S.A. (Enagás Transporte, S.A.U. and Enagás GTS, S.A.U., respectively).

Regulated activities – Hydrogen infrastructure

Notably, hydrogen infrastructure activities, mainly undertaken by Enagás Infraestructuras de Hidrógeno, will be crucial for the development of Spain's future hydrogen backbone network.

New businesses

This area also includes all non-regulated activities related to new energies such as biomethane, ammonia, and CO2, along with other services and entrepreneurial ventures.

The above activities can be carried out by Enagás, S.A. itself or through companies with an identical or analogous corporate purpose in which it holds interest, provided they remain within the scope and limitations established by legislation applicable to the hydrocarbons sector and new regulations associated with the future Hydrogen System.

International

Includes all activities, both regulated and non-regulated, as well as transactions related to investments in associates and joint ventures, except those corresponding to BBG, Saggas, MIBGAS and Iniciativas del Gas, S.L., which are included in the Regulated segment.

Other areas

This section encompasses the assets and/or liabilities, as well as the income and/or expenses, of companies that are not allocated to any specific business area. This includes, notably, Enagás S.A., the parent company of the Group.

The information structure of the segments is designed as if each business line were an independent business, with its own resources, distributed on the basis of the assets assigned to each line in accordance with an internal system of cost allocation by percentages.

06.30.2026 INCOME STATEMENT	REGULATED GAS	INTERNATIONAL	NEW BUSINESSES	HYDROGEN	OTHER AREAS	ADJUSTMENTS [1]	TOTAL GROUP
Operating revenue (Turnover + Other operating revenue)	449,989	231	17,022	16	37,741	(40,648)	464,351
Procurements	(6,645)	—	(20)	—	2	737	(5,926)
Net personnel expenses	(44,627)	(984)	(2,208)	(403)	(23,014)	—	(71,236)
Other operating income/expenses	(168,655)	(2,858)	(8,144)	(2,559)	(16,408)	39,103	(159,521)
Provisions for amortisation of fixed assets	(127,785)	(13)	(4,133)	144	(6,908)	—	(138,695)
Impairment losses on disposal of non-current assets	(11)	—	(620)	—	(338)	—	(969)
Result Investments Accounted for using the equity method	811	74,661	(303)	(481)	—	—	74,688
Operating profit	**103,077**	**71,037**	**1,594**	**(3,283)**	**(8,925)**	**(808)**	**162,692**
Financial income	6,747	4,069	317	92	71,982	(70,028)	13,179
Financial expenses	(11,823)	(492)	(1,905)	(40)	(24,744)	1,103	(37,901)
Impairment and gains on disposal of financial instruments	—	(6,701)	1	—	9,747	—	3,047
Exchange differences (net)	(1,311)	1	302	(6)	(8)	—	(1,022)
Fair value of financial instruments	—	(67)	—	—	—	—	(67)
Income tax	(24,802)	3,948	401	822	6,785	—	(12,846)
Profit attributable to minority interests	(171)	—	—	—	—	—	(171)
Net profit	**71,717**	**71,795**	**710**	**(2,415)**	**54,837**	**(69,733)**	**126,911**

(1) “Adjustments” includes the eliminations of inter-company transactions (rendering of services and credits granted).

06.30.2025 INCOME STATEMENT	REGULATED GAS	INTERNATIONAL	NEW BUSINESSES	HYDROGEN	OTHER AREAS	ADJUSTMENTS [1]	TOTAL GROUP
Operating revenue (Turnover + Other operating revenue)	455,271	401	5,862	—	32,097	(34,078)	459,553
Procurements	(5,928)	—	(35)	—	7	743	(5,213)
Net personnel expenses	(44,412)	(824)	(2,040)	(296)	(23,624)	—	(71,196)
Other operating income/expenses	(142,799)	(4,564)	(4,344)	(2,479)	(16,822)	37,107	(133,901)
Provisions for amortisation of fixed assets	(135,703)	(15)	(524)	—	(6,751)	—	(142,993)
Impairment losses on disposal of non-current assets	323	(385)	148	15	4,118	(3,772)	447
Result Investments Accounted for using the equity method	1,594	68,990	(2,592)	—	—	—	67,992
Operating profit	**128,346**	**63,603**	**(3,525)**	**(2,760)**	**(10,975)**	**—**	**174,689**
Financial income	6,554	13,355	380	88	5,470	(4,195)	21,652
Financial expenses	(13,200)	(4,596)	(527)	—	(29,839)	4,195	(43,967)
Impairment and gains on disposal of financial instruments	—	512	42	—	5,088	—	5,642
Exchange differences (net)	(522)	479	(103)	—	328	—	182
Fair value of financial instruments	—	54,695	—	—	—	—	54,695
Income tax	(30,339)	(15,220)	240	668	8,084	—	(36,567)
Profit attributable to minority interests	(196)	—	(87)	—	—	—	(283)
Net profit	**90,643**	**112,828**	**(3,580)**	**(2,004)**	**(21,844)**	**—**	**176,043**

(1) “Adjustments” includes the eliminations of inter-company transactions (rendering of services and credits granted).

BALANCE 06.30.2026	REGULATED GAS	INTERNATIONAL	NEW BUSINESSES	HYDROGEN	OTHER AREAS	ADJUSTMENTS (1)	TOTAL GROUP
Total assets	4,716,438	1,443,767	374,049	19,496	5,202,978	(5,022,700)	6,734,028
Acquisition of fixed assets	18,346	—	7,248	5,819	2,787	—	34,200
Investments accounted for using the equity method	139,111	959,267	4,260	2	—	—	1,102,640
Non-current liabilities (2)	**402,614**	**(53,674)**	**43,103**	**(4,864)**	**56,353**	**(2)**	**443,530**
- Deferred tax liabilities	165,049	(60,447)	1,702	(1,793)	(66,777)	—	37,734
- Provisions	196,393	73	127	116	122,879	—	319,588
- Other non-current liabilities	41,172	6,700	41,274	(3,187)	251	(2)	86,208
Current liabilities (2)	**496,596**	**4,090**	**7,615**	**6,834**	**15,348**	**(20,687)**	**509,796**

(1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credits granted) as well as the elimination of Investments-Shareholders equity.
(2) Financial liabilities and current tax liabilities are not included.

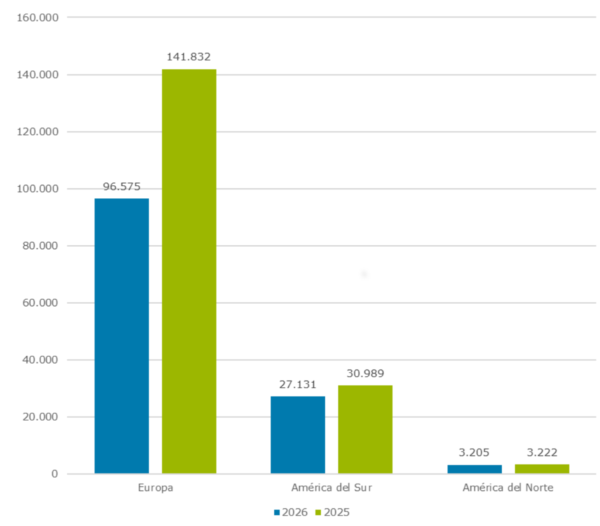
BALANCE 12.31.2025	REGULATED GAS	INTERNATIONAL	NEW BUSINESSES	HYDROGEN	OTHER AREAS	ADJUSTMENTS (1)	TOTAL GROUP
Total assets	4,666,456	1,544,247	361,839	31,661	5,373,370	(5,154,136)	**6,823,437**
Acquisition of fixed assets	61,168	101	41,849	11,872	20,644	—	**135,634**
Investments accounted for using the equity method	138,612	948,306	19,608	482	—	—	**1,107,008**
Non-current liabilities (2)	**405,055**	**(62,330)**	**40,802**	**3,684**	**48,692**	**36**	**435,939**
- Deferred tax liabilities	169,226	(62,372)	(593)	(2,059)	(75,270)	—	**28,932**
- Provisions	191,449	42	277	72	123,512	—	**315,352**
- Other non-current liabilities	44,380	—	41,118	5,671	450	36	**91,655**
Current liabilities (2)	577,503	2,575	6,568	17,433	41,050	(12,563)	**632,566**

(1) "Adjustments" includes the eliminations of inter-company transactions (rendering of services and credits granted) as well as the elimination of Investments-Shareholders equity.
(2) Financial liabilities and current tax liabilities are not included.

2) Segments by geographical information

The majority of companies in the Enagás Group operating outside Europe were consolidated under the equity method, with the corresponding expenses and income thus recognised under "Result of investments accounted for using the equity method" in the Consolidated Income Statement. In view of this, the information relating to geographical markets is based on net revenue.

The distribution of profit at June 30, 2026 and June 30, 2025, broken down by geographical markets, is as follows:



4.4 SUBSEQUENT EVENTS

Since June 30, 2026, the following events have taken place:

- On July 2, 2026, Enagás S.A. distributed a gross dividend per share of 0.6 euros per share, corresponding to the final dividend, which amounted to 156.2 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.00 euros per share.

4.5 EXPLANATION ADDED FOR TRANSLATION TO ENGLISH

The Interim Condensed Consolidated Financial Statements are a translation of the financial statements originally issued in Spanish and prepared in accordance with International Financial Reporting Standards as adopted by the EU, in conformity with Regulation (EC) No. 1606/ 2002. In the event of a discrepancy, the Spanish-language version prevails. These Interim Condensed Consolidated Financial Statements are presented on the basis of the regulatory financial reporting framework applicable to Enagás Group (Note 1.2).

Certain accounting practices applied by the Group that conform to that regulatory framework may not conform to other generally accepted accounting principles and rules.

APPENDIX I. REGULATORY FRAMEWORK

Appendix III to the report of the Group's Consolidated Annual Accounts for the year ended December 31, 2025 sets out the regulatory framework in force at that date. The main regulatory updates in the first half of 2026 were as follows:

1. Supranational regulations

PCIs

Commission Delegated Regulation 2026/764 of December 1, 2025 amending Regulation (EU) 2022/869 of the European Parliament and of the Council, as regards the Union list of Projects of Common Interest and Projects of Mutual Interest.

Elimination of Russian gas imports

Regulation (EU) 2026/261 of the European Parliament and of the Council of January 26, 2026 on phasing out Russian natural gas imports and preparing the phase-out of Russian oil imports, improving monitoring of potential energy dependencies and amending Regulation (EU) 2017/1938.

Commission Implementing Decision (EU) 2026/335 of February 9, 2026 establishing the list of third countries exempted from prior authorisation for gas imports into the Union pursuant to Article 5(4) of Regulation (EU) 2026/261 of the European Parliament and of the Council.

Crisis in the Middle East

Commission Communication C/2026/2593 of May 5, 2026 on the temporary aid framework in response to the crisis in the Middle East.

Accelerate EU

Communication COM(2026) 370 of April 22, 2026 from the European Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on Accelerate EU.

Climate policy

Regulation (EU) 2026/667 of March 11, 2026, issued by the European Parliament and the Council, amends Regulation (EU) 2021/1119 with regard to the establishment of an interim EU climate target for 2040.

Commission Delegated Regulation (EU) 2025/8723 of December 16, 2025 amending Annex III to Directive (EU) 2024/1275 of the European Parliament and of the Council as regards the Union framework for the national calculation of life-cycle global warming potential.

Clean Energy Investment Strategy

Communication COM(2026) 115 of March 10, 2026 from the European Commission to the European Parliament and the Council on a package of measures on energy for citizens.

Communication COM(2026) 116 of March 10, 2026 from the European Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a Clean Energy Investment Strategy.

Communication COM(2026) 117 of March 10, 2026 from the European Commission to the Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a Strategy for Small Modular Reactors (SMRs).

European Commission Recommendation COM(2026) 1523 of March 10, 2026 on one-stop shops for energy efficiency and the energy performance of buildings.

European Commission Recommendation COM(2026) 1526 of March 10, 2026 on unlocking private investment in energy efficiency.

ETS and CBAM

Commission Delegated Regulation 2026/81 of January 13, 2026, amending Delegated Regulation 2019/1122 as regards the operation of the Union Registry in accordance with Regulation 2018/841 of the European Parliament and of the Council.

Commission Delegated Regulation 2026/109 of January 14, 2026 amending and correcting Delegated Regulation 2019/1122 as regards the operation of the Union Registry pursuant to Regulation 2018/842 of the European Parliament and of the Council, as amended by Regulation 2023/857 of the European Parliament and of the Council.

Commission Delegated Regulation (EU) 2026/285 of February 3, 2026 supplementing Regulation (EU) 2024/3012 of the European Parliament and of the Council by establishing the certification methodologies for permanent carbon removals activities.

Commission Implementing Decision (EU) 2026/895 of April 24, 2026 amending Implementing Decision (EU) 2020/2126 as regards the setting out of the annual emission allocations for Member States for the period from 2026 to 2030.

Commission Implementing Regulation (EU) 2026/1412 of June 26, 2026 determining revised benchmark values for free allocation of emission allowances for the period from 2026 to 2030 pursuant to Article 10a(2) of Directive 2003/87/EC of the European Parliament and of the Council.

Sustainable Finance – Taxonomy, Green Bonds and Disclosure

Commission Delegated Regulation 2026/73 of July 4, 2025, amending Delegated Regulation 2021/2178 as regards the simplification of the content and presentation of the information to be disclosed on environmentally sustainable activities, and Delegated Regulations 2021/2139 and 2023/ 2486 as regards the simplification of certain technical selection criteria for determining whether economic activities do not cause significant harm to environmental objectives.

Directive (EU) 2026/470 of the European Parliament and of the Council of February 24, 2026 amending Directives 2006/43/EC, 2013/34/EU, 2022/2464 and 2024/1760 with regard to certain reporting and due diligence requirements for companies on sustainability.

Recommendation 2026/839 of the Commission of March 11, 2026 setting out guidelines for the design of cost-benefit methodologies for the application of the energy efficiency first principle pursuant to Article 3(6) of Directive (EU) 2023/1791 of the European Parliament and of the Council.

REMIT

Commission Delegated Regulation (EU) 2026/255 of January 30, 2026 supplementing Regulation (EU) No 1227/2011 of the European Parliament and of the Council as regards the necessary details for the authorisation and supervision of inside information platforms and registered reporting mechanisms by the European Union Agency for the Cooperation of Energy Regulators.

Commission Implementing Regulation (EU) 2026/256 of January 30, 2026 on data reporting implementing Article 7c(2), Article 8(1a), Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency and repealing Commission Implementing Regulation (EU) No 1348/2014.

H2 Production

Commission Recommendation 2026/917 of April 22, 2026 on removing barriers to power purchase agreements and other energy purchase agreements.

Citizens' Energy Package

Commission Recommendation 2026/1001 of April 30, 2026, on the protection of vulnerable customers and customers in energy poverty from energy disconnections and during planning and carrying out of the phase-out of natural gas or when natural gas distribution networks are being decommissioned.

Commission Recommendation 2026/1007 of April 30, 2026 on supporting the development of energy communities and maximising the potential of self-consumption.

Commission Recommendation 2026/1008 of April 30, 2026 on the summary of the key contractual terms and conditions of energy supply contracts.

Commission Recommendation 2026/1009 of April 30, 2026 on supplier risk management.

Others

Final Adoption (EU, Euratom) 2026/72 of the European Union's annual budget for the financial year 2026.

Communication COM(2026) 111 of March 4, 2026 from the European Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a EU Industrial Maritime Strategy.

Communication COM(2026) 112 of March 4, 2026 from the European Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on an EU Ports Strategy.

Commission Communication C/2026/2614 of May 4, 2026 on guidance for Member States on operational aspects relating to the final phase and closure of the Recovery and Resilience Facility.

2. Spanish Regulation

In relation to the general framework of the gas system and its facilities:

Energy transition and hydrogen regulatory framework

Royal Decree-Law 7/2026 approving the Comprehensive Plan for Responding to the Crisis in the Middle East. A provision (the eleventh transitional provision) is included to enable the CNMC to temporarily exercise supervisory functions in relation to European hydrogen infrastructure projects of common interest.

Public consultation on the draft Royal Decree to promote the decarbonisation of the transport sector and the use of renewable fuels (transposition of the RED III Directive).

Public consultation on the draft Royal Decree to promote biomethane.

Royal Decree 5/2026 of January 8, amending Royal Decree 1085/2015 of December 4 on the promotion of biofuels, updating the target for the sale or consumption of biofuels for 2026.

Royal Decree 127/2026 of February 18, amending Royal Decree 1089/2020, of December 9, 2020, which develops aspects relating to the adjustment of the free allocation of greenhouse gas emission rights in the period 2021-2030.

Royal Decree 148/2026 of February 25 establishes the regulatory framework for the direct award of grants to Spanish projects participating in the "Auction as a Service" scheme. This scheme is part of the future Industrial Decarbonisation Bank and was selected by the European Climate, Infrastructure and Environment Executive Agency (CINEA) as part of the Recovery, Transformation and Resilience Plan. The plan is funded by the European Union's Next Generation EU programme.

Royal Decree 530/2026 of June 24, establishing the framework for calls for applications for the granting of the specific remuneration scheme to cogeneration plants.

TED/133/2026 Order, of February 25, establishing energy saving obligations, compliance through energy saving certificates and the minimum contribution to the National Energy Efficiency Fund for the year 2026.

Order TED/162/2026, of February 25, amending Order TED/1444/2025, of December 11, amending the regulatory framework for various aid schemes, within the framework of the Recovery, Transformation and Resilience Plan, funded by the European Union - Next Generation EU.

Order TED/635/2026, of June 23, regulating the concept of a major energy-consuming undertaking in the industrial sector for the purposes of accounting for final energy savings within the national energy efficiency obligations scheme and implementing alternative energy efficiency measures.

Resolution of the Secretary of State for Energy and Chairman of the E.P.E. Institute for Energy Diversification and Saving (IDAE), M.P., approving the award of grants under the Second Call for Proposals of the Incentive Programme for projects to generate electricity and heat from renewable energy sources to replace production from fossil fuels, as part of the 'Recovery, Transformation and Resilience Plan - Funded by the European Union - NextGenerationEU', the regulatory framework for which was established by Order TED/641/2023 of June 14, issued by the Ministry for the Ecological Transition and the Demographic Challenge, and amended by Order TED/1444/2025 of December 11, 2025.

Extract from the Resolution formalising the Second Call for Applications under the Incentive Programme for electricity and heat generation projects using renewable energy sources to replace generation from fossil fuels, within the framework of the Recovery, Transformation and Resilience Plan. Financed by the European Union.

Extract from the Resolution formalising the second call for applications for Incentive Schemes for heating and cooling network projects using renewable energy sources (the RENORED programme), within the framework of the Recovery, Transformation and Resilience Plan, funded by the European Union - NextGenerationEU- (Incentive Programme 1).

Extract from the Resolution formalising the second call for applications for Incentive Schemes for heating and cooling network projects using renewable energy sources (the RENORED programme), within the framework of the Recovery, Transformation and Resilience Plan, funded by the European Union - NextGenerationEU -. (Incentive Scheme 2).

Remuneration framework, tolls, charges and settlement system (economic sustainability of the gas system)

Public consultation on the draft CNMC Circular setting out the methodology for determining the remuneration for natural gas transmission facilities and liquefied natural gas plants for the 2027–2032 regulatory period.

Public consultation on the draft CNMC Circular to establish the financial remuneration rate for regasification, transmission, technical system management, and activities related to natural gas distribution for the 2027-2032 regulatory period.

Public consultation on the draft CNMC Circular setting out the methodology for remuneration for natural gas distribution for the 2027–2032 regulatory period.

Public consultation on the draft Royal Decree amending Royal Decree 1184/2020 of December 29, which establishes the methodologies for calculating charges in the gas system, the regulated remuneration of basic underground storage facilities and the fees applied for their use.

Resolution of March 27, 2026 of the Directorate General of Energy Policy and Mines, publishing the last resort natural gas tariff applicable during the second quarter of 2026.

Resolution of March 27, 2026 of the Directorate General for Energy Policy and Mines, setting the 2024 natural gas prices to be applied in the settlement of accounts for that financial year for power-generating units located in non-peninsular territories.

Resolution of May 18, 2026, of the National Commission for Markets and Competition, recognising the final reimbursement of the operating and maintenance costs for 2020 to 2023 for the special transmission facilities of the gas system and the ordinary operating and maintenance costs of the El Musel regasification terminal.

Resolution of June 2, 2026, of the National Commission on Markets and Competition, establishing the access tolls to the transmission networks, local networks and regasification for the gas year 2027, extending the access tolls set out in the Resolution of May 27, 2025.

Resolution of June 12, 2026, of the National Commission on Markets and Competition, which establishes the remuneration for incentives of the Technical Manager of the Gas System corresponding to 2025.

Resolution of June 25, 2026 of the Directorate General of Energy Policy and Mines, publishing the last resort natural gas tariff applicable during the third quarter of 2026.

Gas system operation, access and infrastructure.

Order TED/306/2026, of March 31, amending Order TED/72/2023, of January 26, which develops the procedures necessary for compliance with the obligation to maintain minimum security stocks of natural gas.

Resolution of January 20, 2026, of the Directorate General of Energy Policy and Mines, publishing the allocated and available capacity in basic underground natural gas storage facilities for the period April 1, 2026 to March 31, 2027.

Resolution of January 30, 2026 of the Directorate General for Energy Policy and Mines, granting Enagás Transporte, S.A.U., administrative authorisation and approval of the detailed design for the facilities of the project entitled 'Annex to the Segovia branch line and network, POS. B-14.3. "ERM G-650 (72/16) Line 3" in Palazuelos de Eresma (Segovia).

Resolution of April 28, 2026 of the Directorate General for Energy Policy and Mines, granting Enagás Transporte, S.A.U., administrative authorisation and approval of the implementation project and a declaration, specifically, of public utility for the facilities of the project 'Extension to the Salamanca–Zamora gas pipeline'. New position O-12X station with a G-65 metering station for biomethane injection in Peleas de Abajo (Zamora).

Resolution of February 10, 2026 of the Directorate General for Energy Policy and Mines, granting Enagás Transporte, S.A.U., administrative authorisation, approval of the detailed design and recognition, specifically, as being in the public interest, for the project entitled 'Extension to the Villalba–Tuy gas pipeline'. New position I-14x station with ERM G-160 (80/16 bar) in Coirós (A Coruña).

MANAGEMENT REPORT OF THE ENAGÁS GROUP

Group performance in the first half of the year 2026

The net profit at the end of the first half of 2026 was 126,911 thousands of euros. This represents a 28 % decrease compared with the same period of the previous fiscal year.

Total Group revenues at June 30, 2026 were 464,351 thousands of euros, with a net turnover of 444,633thousands of euros.

On April 21, 2026, the conditions precedent for the completion of the transaction relating to the 40% stake in Enagás Renovables, S.A. were met. This was previously included under the heading "Non-current assets held for sale". This transaction has had a positive impact on net profit of nearly 9.5 million euros.

The Enagás Group's investments in the first half of 2026 amounted to 45,803 thousands of euros, most of which were earmarked for domestic investments.

The share capital of Enagás S.A. amounts to 392,985 thousands of euros, representing 261,990,074 shares at a nominal value of 1.5 euros each, all of the same class and fully paid in. The shares are listed on the official Spanish Stock Exchange and are traded on the continuous market.

During the first half of 2026, expansion and improvement of the regasification, transmission, and storage facilities continued in order to adapt them to the needs anticipated for future demand.

Enagás' gas infrastructure

At June 30, 2026, the Enagás Group gas assets comprising the natural gas network were as follows:

Spain:

- Close to 11,000 kilometres of pipelines all over Spanish territory.
- Three underground storage facilities: Serrablo (Huesca), Yela (Guadalajara) and Gaviota (Vizcaya).
- Four regasification plants in Cartagena, Huelva, Barcelona and Gijón.
- It also owns 50% of the BBG Regasification Plant (Bilbao) and 72.5% of the Sagunto Plant (Valencia).

Europe:

- Enagás holds a 20% stake in Trans Adriatic Pipeline (TAP), which is responsible for the gas pipeline linking Turkey with Italy via Greece and Albania, and which is designated as a Project of Common Interest (PCI) by the European Union.
- Furthermore, the Group holds a 15% stake in the Hanseatic Energy Hub GmbH consortium, which in March 2024 took the final investment decision (FID) to build Germany's first onshore liquefied natural gas terminal, which is going to be a key project and will help to ensure the security of supply of Europe's energy.
- Since 2019, Enagás has a stake in a consortium (with 18%), together with Snam (54%) Fluxys (18%) and Damco (10%), with which DESFA has a 66% stake, the Greek natural gas transmission operator.

Peru:

- Enagás Group holds a 28.94% stake in Transportadora de gas del Perú (TgP),whose assets make up the Natural Gas Transmission System by pipelines from Camisea to Lurín and the Natural Gas Liquids Transmission by pipelines from Camisea to the Coast.

Significant aspects of the six-month period ending on June 30, 2026

Operating highlights

Domestic gas demand reached 163.6 TWh, 0.4% higher than in the first half of 2025.

Demand for electricity generation increased by 10.6%.

Conventional demand, which represents approximately 80% of the demand for natural gas in Spain, has shown a decrease of 3.1%, mainly due to a warmer winter.

Progress on the 2027–2032 Regulatory Framework

- On June 26, following the public consultation period, the CNMC published revised draft circulars setting out the methodology for calculating remuneration for natural gas transmission and regasification facilities. The CNMC also published a circular establishing the financial remuneration rate (FRR).
- These are currently being examined by the Council of State, whose mandatory ruling will be forwarded to the CNMC for approval. Enagás is appearing as an interested party in the proceedings before the Council of State.
- Also on June 25, MITECO submitted the draft Royal Decree setting out the methodology for calculating regulated remuneration for underground storage to the public for consultation. This methodology is aligned with the circulars on transmission and regasification. The consultation period ended on July 9, 2026.

KEY DEVELOPMENTS IN RENEWABLE HYDROGEN

- On March 20, 2026, Royal Decree-Law 7/2026 was approved, empowering the CNMC to supervise Projects of Common Interest (PCI) in the hydrogen sector. This is a significant step forward in the development of the regulatory framework for hydrogen in Spain.
- The transposition of RED III Directive extends the timeframe and raises the ambition of the targets for renewable fuels of non-biological origin (RFNBOs) in road transport through 2040.
- The Spanish Hydrogen Backbone Network and H2med continued to make headway during the first half of 2026, with significant progress in engineering, public engagement, administrative procedures and commercial development.

- On June 30, Enagás submitted an application to MITECO for administrative approval for the first four sections of the Hydrogen Backbone Network. These sections are linked to the main areas of early demand for renewable hydrogen, driven by the transposition of the RED III Directive in the transport sector.

Major investments and divestments

- The main investment and divestment transactions conducted by the Enagás Group during the first six months of 2026 include the following:
    - Investments were mainly made in regasification, transmission and storage facilities, with the aim of expanding and improving them to adapt to future demand forecasts amounting to 46 million euros.
    - Once the conditions precedent had been met, the sale of 40% of Enagás Renovable S.A. was finalised (Notes 1.5 and 2.6).

General Shareholders' Meeting

The distribution of the complementary dividend in the gross amount of 0.60 euros per share, approved by the General Shareholders' Meeting held on March 26, 2026, was carried out on July 2, 2026. The total amount distributed was 156.2 million euros.

Long-Term Incentive Plan

At June 30, 2026 Enagás, S.A. held 1,692,041 treasury shares, representing 0.65 % of total shares of Enagás S.A. This is in line with the framework of the "Temporary Treasury Share Buy-Back Scheme", whose exclusive aim was to meet the obligations of delivering shares to the Executive Director and members of the Enagás Group management team under the current remuneration scheme according to the terms and conditions of the 2025-2027 Long-Term Incentive Plan (ILP) and the Remuneration Policy approved at the General Shareholders' Meeting held on March 27, 2025.

The shares were purchased in compliance with the conditions set out in Article 5 of Regulation EC/2273/2003 and subject to the terms authorised at the General Shareholders' Meeting held on March 27, 2025. Management of the Temporary Share Buy-Back Scheme was entrusted to Banco Bilbao Vizcaya Argentaria (BBVA), which carried out the transaction on behalf of Enagás, S.A. independently and without exercising influence on the process.

Treasury shares

As previously stated, as at June 30, 2026, under the "Temporary Share Buy-back Programme", Enagás, S.A. holds 1,692,041 shares, representing 0.65 % of the total shares of Enagás, S.A. During the first six months of the 2026 financial year, the changes in treasury shares relate to the flexible remuneration scheme for employees and directors of Enagás, S.A. and its Group companies.

Events after the reporting period

Since June 30, 2026, the following events have taken place:

- On July 2, 2026, Enagás S.A. distributed a gross dividend per share of 0.6 euros per share, corresponding to the final dividend, which amounted to 156.2 million euros. Thus, the sum of the interim dividend and the final dividend amounted to a gross sum of 1.00 euros per share.

Regulatory Framework for Natural Gas 2027–2032

- The 2027–2032 Framework is progressing through the regulatory process. It is presented by the Government and the CNMC as a technically very sound proposal, tailored to the maturity of the gas system and aligned with European regulations. On June 26, the CNMC published draft circulars setting out the methodology for calculating remuneration for transmission and regasification facilities.
- These are currently being examined by the Council of State, whose final ruling will be forwarded to the CNMC for approval.
- Also on June 26, MITECO submitted the draft Royal Decree setting out the methodology for calculating regulated remuneration for underground storage to the public for consultation. This methodology is aligned with the circulars on transmission and regasification. The consultation period ended on July 9.

The applicable accounting standards are set out in Appendix I to the Interim Financial Statements.

On July 21, 2026, the Board of Directors of Enagás, S.A., in accordance with the provisions of Article 100 of Law 6/2023 of March 17, on Securities Markets and Investment Services, drew up the Interim Condensed Consolidated Financial Statements and the Consolidated Interim Management Report as at June 30, 2026, which consist of the attached documents preceding this document.

DECLARATION OF RESPONSIBILITY. For the purposes of Article 100(3) of the aforementioned Law 6/2023 of March 17, on Securities Markets and Investment Services and Article 11 of Royal Decree 1362/2007 of October 19, the directors state that, to the best of their knowledge, the Interim Condensed Consolidated Financial Statements, prepared in accordance with applicable accounting principles, provide a true and fair view of the equity, financial position and results of the Group and that the Group's Interim Management Report includes a fair analysis of the performance and results of the businesses and the situation of the Group, together with the description of the main risks and uncertainties faced. They additionally state that to the best of their knowledge the directors not signing below did not express dissent with respect to the Interim Condensed Consolidated Financial Statements or Interim Consolidated Management Report.

Chairman:

Mr Antonio Llardén Carratalá

Chief Executive Officer:

Mr Arturo Gonzalo Aizpiri

Directors:

Sociedad Estatal de Participaciones Industriales-SEPI
(Represented by Mr Bartolomé Lora Toro)

Mr José Montilla Aguilera

Ms Ana Palacio Vallelersundi

Ms María Teresa Arcos Sánchez

Ms Eva Patricia Úrbez Sanz

Ms María Elena Massot Puey

Mr Santiago Ferrer Costa

Ms Clara Belén García Fernández-Muro

Mr Cristóbal José Gallego Castillo

Mr José Blanco Lopez

Ms María Teresa Costa Campi

Mr Manuel Gabriel González Ramos

Mr Vicente Pedret Clemente

DILIGENCE to record that, in accordance with the call of the Board of Directors, having been held at the registered office, allowing the Directors to participate telematically, the Interim Condensed Consolidated Financial Statements and the Interim Consolidated Management Report as at June 30, 2026 were authorised for issue up with the agreement of all members of the Board of Directors, which is certified by the Secretary to the Board with his signature below, and with the signatures of those Directors who physically participated in the Board of Directors.

Signature of the Secretary to the Board:

Mr Diego Trillo Ruiz