

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**EU PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

## Final Terms dated 18 January 2024

### **Enagás Financiaciones, S.A.U.**

*(Incorporated with limited liability in the Kingdom of Spain)*

(LEI: 213800H2FQSU5E19V152)

Issue of EUR 600,000,000 3.625 per cent. Guaranteed Notes due 24 January 2034

Guaranteed by

### **Enagás, S.A.**

*(Incorporated with limited liability in the Kingdom of Spain)*

(LEI: 213800OU3FQKGM4M2U23)

under the **€4,000,000,000**

## **Euro Medium Term Note Programme**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 July 2023 and the Base Prospectus supplements dated 28 July 2023 and 28 December 2023 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the Final Terms and the Base Prospectus supplements have been published on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com) and are available for viewing during normal business hours at Paseo de los Olmos, 19, 28005 Madrid, Spain (being the registered office of the Issuer and the Guarantor).

1	(i) Series Number:	12
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
3	Aggregate Nominal Amount of Notes:	EUR 600,000,000
	(i) Series:	EUR 600,000,000
	(ii) Tranche:	EUR 600,000,000
4	Issue Price:	99.901 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
6	(i) Issue Date:	24 January 2024
	(ii) Interest Commencement Date:	Issue Date
	(iii) Trade Date:	15 January 2024
7	Maturity Date:	24 January 2034
8	Interest Basis:	3.625 per cent. Fixed Rate (see item 14 below)

9	Redemption/Payment Basis:	Subject to any purchase and calculation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call Residual Maturity Call Option Substantial Purchase Event
12	Date Board approval for issuance of Notes and Guarantee obtained:	19 June 2023
13	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	3.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	24 January in each year from, and including, 24 January 2025 to, and including, the Maturity Date
	(iii) Fixed Coupon Amount:	EUR 3,625 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual
	(vi) Determination Dates:	Not Applicable
15	Floating Rate Note Provisions:	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17	Call Option:	Applicable
	(i) Optional Redemption Date(s):	On any Business Day on or prior to the Maturity Date
	(ii) Optional Redemption Amount(s) of each Note:	Make-whole Amount
	(iii) Make-whole Amount:	Applicable
	(a) Reference Note:	DBR 2.60 per cent. due 15 August 2033 (ISIN: DE000BU2Z015)
	(b) Redemption Margin:	0.25 per cent.
	(c) Financial Adviser:	As per Conditions
	(d) Quotation Time:	11:00 (Central European Time)
	(e) Discount Rate:	Not Applicable
	(f) Make-whole Exemption Period:	From (and including) 24 October 2033 to (but excluding) the Maturity Date
	(iv) If redeemable in part:	
	(a) Minimum Redemption Amount:	EUR 100,000 per Calculation Amount
	(b) Maximum Redemption Amount:	Make-whole Amount per Calculation Amount
	(v) Notice period	Not less than 15 nor more than 30 days' notice
18	Put Option:	Not Applicable

19	Residual Maturity Call Option:	Applicable
	(i) Notice period:	Not less than 15 nor more than 30 days' notice
	(ii) Date fixed for redemption:	From and including 24 October 2033
20	Substantial Purchase Event:	Applicable
	(i) Notice period:	Not less than 30 nor more than 60 days' notice
	(ii) Percentage:	80 per cent.
21	Final Redemption Amount of each Note:	EUR 100,000 per Calculation Amount
22	Early Redemption Amount:	Applicable
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	EUR 100,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23	Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
24	New Global Note:	Yes
25	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
26	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	Instruments where the Specified Currency is Renminbi: Party responsible for calculating the Spot Rate:	Not Applicable

#### **DISTRIBUTION**

28	If syndicated, names of Managers:	Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., Bankinter, S.A., Barclays Bank Ireland PLC, BNP Paribas, CaixaBank, S.A., Citigroup Global Markets Europe AG, Crédit Agricole Corporate and Investment Bank, Intesa Sanpaolo S.p.A., Mediobanca – Banca di Credito Finanziario S.p.A., Norbolsa, S.V., S.A. and Société Générale (the “ <b>Joint Lead Managers</b> ”)
29	Stabilisation Manager:	BNP Paribas
30	If non-syndicated, name of relevant Dealer:	Not Applicable
31	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D

### **THIRD PARTY INFORMATION**

The meanings of the ratings expected to be provided to the Notes by S&P and Fitch (each as defined below) have been extracted from <https://www.spglobal.com/ratings/en/research/articles/190705-s-p-global-ratings-definitions-504352> and <https://www.fitchratings.com/products/rating-definitions#aboutrating-definitions> respectively. Each of the Issuer and the Guarantor confirm that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Enagás Financiaciones, S.A.U.:

By:  .....

Duly authorised

Signed on behalf of Enagás, S.A.:

By:  .....

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

(i) Admission to listing and trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list of the Luxembourg Stock Exchange with effect from 24 January 2024

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 24 January 2024

(ii) Estimate of total expenses related to admission to trading: EUR 1,650

### 2 RATINGS

Ratings:

The Notes to be issued are expected to be rated:

#### **S&P: BBB**

‘BBB’ ratings denote an adequate capacity to meet financial commitments, but more subject to adverse economic conditions.

#### **Fitch: BBB+**

‘BBB’ ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.

Each of Fitch Ratings Ireland Limited (“**Fitch**”) and S&P Global Ratings Europe Limited (“**S&P**”) is established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the “**CRA Regulation**”). Each of Fitch and S&P appears on the latest update of the list of registered credit rating agencies on the ESMA website <http://www.esma.europa.eu>. The ratings which each of Fitch and S&P has given to the Notes are endorsed respectively by Fitch Ratings Ltd and S&P Global Ratings UK Limited, each of which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”).

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for (i) any fees payable to the Joint Lead Managers and (ii) so far as the Issuer is aware, no person involved in the issue/offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or lending and/or commercial banking transactions with, and may perform other services for, the Issuer, the Guarantor and any of their affiliates in the ordinary course of the business for which they may receive fees.

### 4 REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the offer: See "Use of Proceeds" in Base Prospectus  
Estimated net proceeds: EUR 597,336,000

### 5 YIELD

Indication of yield: 3.637 per cent. per annum. The yield is calculated at the Issue Price on the basis of the Issue Price. It is not an indication of future yield.

### 6 OPERATIONAL INFORMATION

ISIN: XS2751598322

Common Code: 275159832

Any clearing system(s) other than Euroclear Bank SA/NV and number(s) and Clearstream Banking, SA and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Relevant Benchmark: Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes.  
Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.