Press release

Enagas and Vopak agree acquisition of regasification terminal in Altamira, Mexico

- **Vopak will be the majority shareholder with a 60% interest with Enagas holding the remaining 40%**
- **The purchase represents a complementary business and it is related to the company's core business**
- **The Enagas closing is subject to approval from Spain's energy regulator**

Enagas and the Dutch company Vopak have reached an agreement for the acquisition of an LNG regasification terminal in Altamira (Mexico). For this purpose a joint venture has been established in which Vopak owns 60% of the shares and Enagas 40%.

The deal will entail a cash contribution by Enagas of roughly USD 48 million. The rest of the transaction will be funded with project finance which will not entail any additional outlay by Enagas.

The Vopak/Enagas joint venture has reached an agreement with the current shareholders of the Terminal in Altamira —Shell (with a 50% ownership interest), Total (25%) and Mitsui & Co., LTD (25%)— for the acquisition of the Mexican facility. The Vopak/Enagas joint venture is expected to take over operational control in Q3 2011.

The Enagas closing is subject to approval from Spain's energy regulator, the CNE, besides the positive approval required from other competent authorities.

Features of the terminal

This LNG regasification terminal is located strategically in the Port of Altamira, Mexico, in the Gulf of Mexico and has access through the National grid to 10 combined cycle power plants in the region as well as the nation's capital city.

The characteristics of this facility are similar to those of Enagas' regasification terminals in Spain. The terminal has two 150,000 m^3 tanks and berthing capacity for tankers with up to 216,000 m^3 of liquid natural gas (LNG).

Take-up of throughput capacity is fully locked up under long-term ship-or-pay agreements with Gas de Litoral (GDL) owned by Shell and Total.

Strategic rationale

This transaction marks a complementary business line for Enagas, with a clear strategic fit with its core business. This acquisition opportunity was presented to the company thanks to the fact that it is a benchmark at the global level in terms of LNG terminal construction, operation and maintenance know-how and technology, with a track record dating back over 40 years.

The alliance with Vopak, the lead investor in this deal, will enable the development of a mutually beneficial business and pave the way for unlocking synergies with the rest of Enagas' terminals in Spain.

The transaction fits with Enagas' strategic guidelines in terms of profitability and low associated risk. The existing ship-or-pay agreement ensures a long-term contribution of stable and predictable cash flows which will allow Enagas to receive dividends from the outset.

Vopak

Vopak is the world's largest independent tank storage service provider, specializing in the storage and handling of bulk liquid chemicals, gases and oil products. Vopak operates 79 terminals with a storage capacity of more than 25 million cubic meters in 30 countries. The terminals are strategically located for users along the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

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