



Results for the third quarter of 2016

Enagás reports a net profit of €317.4 million

- **International assets and equity of latest acquisitions have made a significant contribution to net profit**
- **Standard & Poor's has maintained Enagás's long term rating at "A-", with stable prospects and an "Excellent business risk profile"**
- **The company is now the world leader in the *Gas Utilities* sector on the Dow Jones Sustainability Index (DJSI)**
- **Industrial demand grew by 2.2% over the first nine months of the year, in line with the evolution of the Spanish economy.**

Enagás reported a net profit for the first nine months of 2016 of €317.4 Mn, a 1.5% increase on last year's figure. With this result, the company is on course to meet, and even exceed, the targets for the financial year.

Significant contributing factors to these results included, among others, international assets and the equity raised from recent acquisitions, mainly the Sagunto Regasification Plant (Saggas) equity capital increase from 30% to 72.5%, and the increase in share ownership in the company Transportadora de Gas de Perú (TgP) from 24.34% to 25.98%.

Investments

During the first nine months of the year, the company invested a total of €598.4 million. In addition to the Saggas and TGP equity capital increases, a key investment was the increase in share ownership in the Quintero GNL Plant in Chile to 40.4% and investments in international pipeline projects such as the Gasoducto Sur Peruano (GSP) and the Trans Adriatic Pipeline (TAP).

The agreements reached by September strengthen Enagás's position with regard to assets already held by the company, and that fit in with its *core business* and with its established profit and debt targets.

Financial Situation



At 30 September, Enagás's net financial debt totalled €4.431 million and its available financial resources stood at €2.609 million. Over 80% of the debt was at a fixed rate and the average cost of the debt was 2.4%, versus 2.8% for the same period in 2015.

Enagás has no significant debt maturities until 2022, and is in a solid financial situation to continue moving towards the achievement of its strategic targets.

Enagás is committed to maintaining its current stand-alone credit rating. In this regard, in its annual review, Standard & Poor's has maintained Enagás's long term rating at "A-", with stable prospects and an *Excellent business risk profile*.

Sustainability

Furthermore, Enagás is now the world leader of the *Gas Utilities* sector on the Dow Jones Sustainability Index (DJSI) and has obtained the highest scores in the fields of climate change strategy, environmental management and interest groups management. The company is featured on this list for the ninth consecutive year.

Operating highlights

Conventional demand for natural gas in Spain for domestic-commercial and industrial consumption grew by 1.6% in the first nine months of the year against the same period recorded for 2015. This increase was mainly due to the 2.2% growth in the demand for gas in the industrial sector, reflecting coherent behaviour with the evolution of the Spanish economy and the official Spanish GDP forecasts for 2016.

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