

## Final Terms dated 29 April 2016

### Enagás Financiaciones, S.A.U.

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

Issue of **€750,000,000 1.375 per cent. Notes due May 2028 (the “Notes”)**

Guaranteed by

### Enagás, S.A.

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

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 Prospectus dated 18 May 2015 and the Prospectus supplement dated 19 April 2016 which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such 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 Prospectus as so supplemented. The Prospectus, the Final Terms and the Prospectus supplement have been published on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) 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:	9
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2	Specified Currency or Currencies:	Euro (€)
3	Aggregate Nominal Amount of Notes:	
	(i) Series:	€750,000,000
	(ii) Tranche:	€750,000,000
4	Issue Price:	98.940 per cent. of the Aggregate Nominal Amount

<b>5</b>	(i) Specified Denominations:	€100,000
	(ii) Calculation Amount:	€100,000
<b>6</b>	(i) Issue Date:	5 May 2016
	(ii) Interest Commencement Date	Issue Date
<b>7</b>	Maturity Date:	5 May 2028
<b>8</b>	Interest Basis:	1.375 per cent. Fixed Rate (see item 14 below)
<b>9</b>	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
<b>10</b>	Change of Interest Basis	Not Applicable
<b>11</b>	Put/Call Options:	Not Applicable
<b>12</b>	Date Board approval for issuance of Notes and Guarantee obtained:	18 April 2016, 25 March 2011 and 20 April 2015, respectively
<b>13</b>	Method of distribution:	Syndicated

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

<b>14</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	1.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	5 May in each year not adjusted, commencing on 5 May 2017, up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	€1,375.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Determination Dates:	5 May in each year
<b>15</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>16</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |  |                                 |
|--|---------------------------------|
| <b>17 Call Option</b>                          | Not Applicable                  |
| <b>18 Put Option</b>                           | Not Applicable                  |
| <b>19 Final Redemption Amount of each Note</b> | €100,000 per Calculation Amount |
| <b>20 Early Redemption Amount</b>              |                                 |

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As per Conditions

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |  |   |
|--|---|
| <b>21 Form of Notes:</b>   | <b>Bearer Notes:</b><br><br>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 |
| <b>22 New Global Note:</b>   | Yes   |
| <b>23 Financial Centre(s) or other special provisions relating to payment dates:</b>                             | Not Applicable  |
| <b>24 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):</b>  | No  |
| <b>25 Instruments where the Specified Currency is Renminbi: Party responsible for calculating the Spot Rate:</b> | Not Applicable  |

## DISTRIBUTION

- |   |   |
|---|---|
| <b>26 If syndicated, names of Managers:</b> | Banca IMI S.p.A.<br>Banco Bilbao Vizcaya Argentaria, S.A. |
|---|---|

Banco Santander, S.A.  
BNP Paribas  
CaixaBank, S.A.  
Citigroup Global Markets Limited  
Crédit Agricole Corporate and Investment Bank  
Mediobanca - Banca di Credito Finanziario S.p.A.  
Mizuho International plc  
Natixis  
Société Générale

27 If non-syndicated, name of relevant Dealer: Not Applicable

28 U.S. Selling Restrictions: Reg. S Compliance Category;  
TEFRA D

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

By: .....  
Duly authorised **LUIS ROS**

Signed on behalf of Enagás, S.A.:

By: .....  
Duly authorised **CAROLINA BENITO**

## 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 admitted to listing on the official list of the Luxembourg Stock Exchange with effect from 5 May 2016
- 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 5 May 2016
- (ii) Estimate of total expenses related to admission to trading: €7,240

### 2 RATINGS

Ratings: The Notes to be issued have been rated:  
S & P: A- (stable)  
Fitch: A- (stable)

Each of Standard & Poor's Ratings Services, a division of the McGraw-Hill Companies Inc. and Fitch Ratings Ltd is established in the EU and registered under Regulation (EC) No 1060/2009 as amended by Regulation (EC) No. 513/2011 (the "CRA Regulation"). A list of registered credit rating agencies is published at the European Securities and Market Authority's website: [www.esma.europa.eu](http://www.esma.europa.eu).

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

Save for (i) any fees payable to the 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 Managers and their affiliates have engaged, and may in the future engage, in investment banking 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 Fixed Rate Notes only – YIELD

Indication of yield: 1.472 per cent. (*per annum*)The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 5 OPERATIONAL INFORMATION

ISIN:	XS1403388694
Common Code:	140338869
Any clearing system(s) other than Euroclear Bank S.A./N.V. and number(s) and Clearstream Banking, société anonyme 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
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable