

# Results 1H2024

July 23, 2024

Conference call/Webcast

July 23, 2024. 08:30 CEST

Spanish Telephone Number:

Tel. No.: +34 91 901 16 44 / Pin Code: 121510 #

Tel. No.: +44 (0) 20 3936 2999 / Pin Code: 121510 #

English Telephone Numbers:

Tel. No.: +34 91 901 16 44 / Pin Code: 615295 #

Tel. No.: +44 (0) 20 3936 2999 / Pin Code: 615295 #

[www.enagas.es](http://www.enagas.es)



## Highlights of the period

### Progress in the implementation of the 2022-2030 Strategic Plan

- ⚡ During the first half of 2024, Enagás continued with a high level of execution of all the drivers of the 2022-2030 Strategic Plan.
  
- ⚡ Security of supply. Asset rotation: focus on Spain and Europe.
  - On July 10, 2024, **Enagás announced the sale** of its 30.2% stake in the American company **Tallgrass Energy**, for **1.1 billion dollars** (1.018 billion euros) **to address the hydrogen investment cycle, strengthen the balance sheet and reinforce the company's dividend policy, as well as its long-term sustainability.**

The funds generated from the sale will be used to **paydown USD 700 million of bank debt early**. The remaining cash will be used to **partially paydown a €600 million bond** maturing in February 2025.
  - **Sale of the 50% stake** in the Mexican company **Soto La Marina**, for an amount of USD 16 million (approximately €15 million at current exchange rates).
  - On June 28, 2024, **began the construction of the first land-based LNG terminal in Stade (Germany)**, in which Enagás has a 15% stake.
  
- ⚡ Efficiency Plan and control of operational and financial expenses.
  - The **company's operating expenses decreased by 5.2% in the first half of 2024**, mainly as a result of the decrease in audited costs.
  - Recurring operating expenses have increased by +1%, in line with the **commitment to a maximum annual growth in** recurring operating expenses of **~1% CAGR** in the period 2022-2026.
  
- ⚡ Progress on the energy transition and the hydrogen shechule.
  - April, 29: Enagás presented the **proposal for the development of the Backbone Infrastructure according to Royal Decree-Law 8/2023 to the Ministry of Ecological Transition and Demographic Challenge.**
  - April, 30: Publication of the results of the **first auction of the European Hydrogen Bank**, where Spain is listed as one of Europe's major leaders in renewable energies and in competitiveness for the production of renewable hydrogen.
  - May 17: Start of **CNMC public consultations on Circulars for the methodology of the financial remuneration rate** and the remuneration on electrical distribution.

- June 25: Enagás (50%), GRTgaz (33.3%) and Teréga (16.7%), in cooperation with OGE, signed the **joint development agreement for the development of the BarMar** interconnection.
- July 15: **Publication of the hydrogen and decarbonised gases package and the Methane Emissions Regulation in the OJEU.**

### Net profit

**€148.0 M**

- ⚡ **Recurring profit after tax at June 30, 2024**, without including the impact of asset rotation in 2024 from the sale of Tallgrass, **reached €148.0 million. Without considering the effect of the sale of the Morelos gas pipeline in earnings after tax for the first half of 2023, the Company's Net Profit increased by 10.0%.**
- ⚡ **Net profit at June 30, 2024**, including the impact of the sale of Tallgrass Energy, stood at -€210.8 million. This amount includes an expected **accounting loss** at the end of the sale, for an approximate amount of €360<sup>1</sup> million. The transaction is expected to close by the end of July 2024.

Note 1: Corresponds to the accounting loss on the sale of Tallgrass Energy and includes +€47M of translation differences, estimated at June 30, which will be recorded at the closing of the sale of TGE, discounting the amount with the exchange rate at the closing of the transaction.

### EBITDA

**€385.7 M**

- ⚡ **EBITDA as of June 30, 2024, amounted to €385.7 million, marking a 3.7% increase** compared to the first six months of 2023. The positive performance of the **gross operating result** can be attributed to:
  - The impact of the regulatory framework on the company's revenues has been offset by the increase in other revenues (mainly COPEX and the positive impact from the Musel E-Hub terminal commissioned in July 2023).
  - The intensification of the efficiency plan and control of operating expenses.
  - Results from the affiliates are higher than those obtained in the first half of the previous year, clearly indicating the strong performance of the affiliates. Additionally, the contribution from TAP increased due to the acquisition of an additional 4% in July 2023.

### Funds from Operations (FFO)

**€332.9 M**

- ⚡ **Funds from operations (FFO) at June 30, 2024** increased from €247.7 million at the end of the first half of 2023 to **€332.9 million, including €98.4 million of dividends from affiliates.**

The FFO for the first half of 2023 included the payment of taxes associated with the sales of GNL Quintero and Morelos for €72 million.

## Net Debt

€3.164 Bn

- ⚡ Net debt in the **first half of 2024** decreased by €183 million, -5.5% lower than at December 31, 2023 and stood at €3.164 billion at June 30.
- ⚡ **90% of gross debt is at fixed rates** (including interest rate hedging instruments).
- ⚡ **The financial cost of gross debt was 2.8%.**
- ⚡ **The FFO/ND ratio at June 30 stood at 20.2%.**

## Credit rating after the sale of Tallgrass Energy

- ⚡ On July 16, 2024, Moody's upgraded its rating outlook from stable to positive and confirmed the company's Baa2 rating.
- ⚡ The credit rating agency Fitch, following its annual committee meeting, announced the upgrade of Enagás' rating to BBB+ with a stable outlook.

## Industrial demand

+3.2%

- ⚡ Natural gas demand in the first six months of the year declined -7.2% compared to the same period in 2023.
- ⚡ **Conventional demand** in 1H2024 was **+1.8% higher than in 1H2023**. This increase is mainly due to **higher industrial consumption in the first half of 2024, +3.2%**, with demand growing in the refining, chemical, pharmaceutical and cogeneration sectors.

## Key figures

### Income statement

Millions of euros	1H2023	1H2024	Chg%.23-24
Total revenues	450.4	442.5	(1.7%)
EBITDA	372.0	385.7	3.7%
EBIT	216.4	214.3	(1.0%)
Net profit (without impact of asset rotation)	134.6	148.0	10.0%
Net profit	176.8 <sup>1</sup>	(210.8) <sup>2</sup>	

- (1) Incorporates the net capital gain from the closure of the sale of the Morelos gas pipeline for +€42.2 M.  
(2) Corresponds to the accounting loss on the sale of Tallgrass Energy and includes +€47M of translation differences, estimated at June 30, which will be recorded at the closing of the sale of TGE, discounting the amount with the exchange rate at the closing of the transaction.

### Balance sheet and leverage ratios

	Dec-2023	Jun-2024
Net Debt (€Bn)	3.347	3.164
Net Debt/EBITDA (adjusted) <sup>(1)</sup>	4.3x	4.1x
FFO / Net Debt	18.7% <sup>2</sup>	20.2%
Financial cost of gross debt	2.6%	2.8%

- (1) EBITDA adjusted for dividends obtained from affiliates.  
(2) FFO/ND 18.7%: FFO does not include the payment of taxes associated with the sales of GNL Quintero and Morelos for €72 M. The ratio does not include Rating Agencies' methodology adjustments.

### Cash Flow and Investments

Millions of euros	1H2023	1H2024	Var. 2023-2024
Funds From Operations (FFO)	247.7	332.9	85.2
Operating Cash Flow (OCF)	271.0	296.3	25.4
Dividends from affiliates	108.8	98.4	(10.4)
Net investments	33.6 <sup>1</sup>	(62.1) <sup>2</sup>	(95.7)

In accordance with the Guidelines on alternative performance measures published by the European Securities and Markets Authority on October 5, 2015 (ESMA/2015/1415en), a glossary of definitions and reconciliation with the items presented in the Financial Statements of certain alternative financial measures used herein is published on the corporate website.

Note 1: Includes the collection associated with the sale of the Morelos gas pipeline for €73 million.

Note 2: Includes the increase of Enagás' stake in HEH (Stade) from 10% to 15%.

## Results evolution

### Income statement

Millions of euros (unaudited figures)	1H2023	1H2024	Var. % 2023- 2024
Income from regulated activities	441.6	431.3	(2.3%)
Other operating income	8.7	11.2	28.7%
<b>Total revenues</b>	<b>450.4</b>	<b>442.5</b>	<b>(1.7%)</b>
Personnel expenses	(66.4)	(69.0)	3.9%
Other operating expenses	(101.3)	(89.9)	(11.2%)
<b>Operating Expenses</b>	<b>(167.7)</b>	<b>(159.0)</b>	<b>(5.2%)</b>
Results from Affiliates	89.4	102.1	14.3%
<b>EBITDA</b>	<b>372.0</b>	<b>385.7</b>	<b>3.7%</b>
Depreciation and amortisation	(130.3)	(144.1)	10.6%
PPA	(25.3)	(27.2)	7.4%
<b>EBIT</b>	<b>216.4</b>	<b>214.3</b>	<b>(1.0%)</b>
Financial result	(45.7)	(41.5)	(9.2%)
Corporate income tax	(35.8)	(24.6)	(31.3%)
Income attributable to minority interests	(0.4)	(0.3)	(24.2%)
<b>Net profit</b> (without impact of asset rotation)	<b>134.6</b>	<b>148.0</b>	<b>10.0%</b>
Impact of asset rotation	42.2 <sup>1</sup>	(358.8) <sup>2,3</sup>	
<b>Net profit</b>	<b>176.8</b>	<b>(210.8)</b>	

(1) Incorporates the net capital gain from the closure of the sale of the Morelos gas pipeline for +€42.2 M.

(2) Including +€47M of translation differences, estimated at the date, which will be recorded at the closing of the TGE sale transaction, updating the amount with the exchange rate at the closing of the transaction.

(3) In the Consolidated Financial Statements, this transaction had an impact of -€398 million on the financial result and -€8 million on the Income Tax line, resulting in a total effect on the net result of -€406 million as of June 30, 2024. The translation differences associated with this investment will materialise at the time of the transaction's closing, depending on the applicable exchange rate. As of June 30, 2024, these differences amount to +€47 million.

**Operating revenue** **€442.5 M**

- ⚡ The **company's total revenue amounted to €442.5 million as at June 30, 2024**, a decrease of -1.7% compared to the first half of 2023.
- ⚡ In the **regulated revenue** figures for the first half of 2024, the impact of the regulatory framework was partially offset by an increase in other revenues (mainly COPEX and the positive impact of the Musel E-Hub terminal that was commissioned in July 2023).

**Operational Expenditure and Efficiency Plan** **-€159 M**

- ⚡ **Operating expenses in the first half** of the year decreased by 8.7 million euros compared to the first half of 2023, standing at -159.0 million euros, 5.2% lower than in the first half of 2023, mainly as a result of lower audited costs.
- ⚡ Recurring operating expenses increased by +1%. Enagás maintains its commitment to a maximum annual growth in recurring operating expenses of ~1% CAGR in the period 2022-2026

**Results from affiliates** **€102.1 M**

- ⚡ Strong performance by affiliates, whose contribution as at June 30, 2024 amounted to €102.1 million. The contribution of the additional 4% stake in TAP (+€6.6 million), which closed in July 2023, has been included in the result of the semester.

**EBITDA** **€385.7 M (+3.7%)**

- ⚡ EBITDA at June 30, 2024 stood at €385.7 million, +3.7% higher than in 1H2023 and on track to meet the annual target.
- ⚡ EBIT amounted to €214.3 million, 1.0% lower than at June 30, 2023. The higher depreciation expense mainly corresponds to the depreciation of the Musel E-Hub terminal after its commissioning in July 2023.

**Financial result** **-€41.5 M**

- ⚡ At June 30, 2024, the company recorded a **financial loss of -€41.5 million euros**, not including the impact of asset rotation.
- ⚡ The good performance of the financial result is mainly due to higher cash-related financial income compared to the first half of 2023.
- ⚡ The **financial cost of gross debt at June 30, 2024 stood at 2.8%**, slightly higher than the financial cost of gross debt at December 31, 2023 (2.6%).

**Corporate income tax** **-€24.6 M**

- ⚡ Corporate income tax as at June 30, 2024 amounted to -24.6 million euros. An expense for a non-recurring effect of -€4.3m was booked in the first half of 2023.

**Net profit** (without impact of asset rotation) **€148.0 M (+10.0%)**

- ⚡ **Net profit at June 30, 2024**, not including the impact of asset rotation in 2024 from the sale of Tallgrass and in 2023 from the sale of the Morelos Gas Pipeline, **totalled €148.0 million, 10.0% higher than** that recorded in the first half of 2023.
- ⚡ **Net profit at June 30, 2024**, including the impact of asset rotation in 2024, amounted to -€210.8 million, which includes the **accounting loss** at the end of the operation of the sale of Tallgrass, for an approximate amount of €360<sup>1</sup> million. The transaction is expected to close by the end of July 2024.

Note 1: Including +€47M of translation differences, estimated at the date, which will be recorded at the closing of the TGE sale transaction, updating the amount with the exchange rate at the closing of the transaction.



## Funds generated and Balance Sheet

### Consolidated Cash Flow Statement

Millions of euros (unaudited figures)	1H2023	1H2024
<b>EBITDA</b>	<b>372.0</b>	<b>385.7</b>
Results from affiliates	(89.4)	(102.1)
Tax	(87.8)	(14.4)
Interest	(56.6)	(40.3)
Dividends from affiliates	108.8	98.4
Adjustments	0.7	5.6
<b>FUNDS FROM OPERATIONS (FFO)</b>	<b>247.7</b>	<b>332.9</b>
<b>Change in operating working capital</b>	<b>23.3</b>	<b>(36.5)</b>
<b>OPERATING CASH FLOW (OCF)</b>	<b>271.0</b>	<b>296.3</b>
<b>Net investments</b>	<b>33.6</b>	<b>(62.1)</b>
International business	73.0	(10.9)
Business in Spain	(39.4)	(51.2)
<b>FREE CASH FLOW (FCF)</b>	<b>304.5</b>	<b>234.2</b>
Dividends paid	0.0	(1.8)
Effect of exchange rate variations	(10.5)	14.4
<b>DISCRETIONAL CASH FLOW (DCF)</b>	<b>294.0</b>	<b>246.9</b>
<b>Financing flows</b>	<b>(605.2)</b>	<b>93.5</b>
Debt repayment	(605.2)	(511.7)
Debt contracting	0.0	605.2
<b>Capital increase</b>	<b>0.0</b>	<b>0.0</b>
<b>Proceeds/payments on equity instruments</b>	<b>0.8</b>	<b>(6.2)</b>
<b>Effect of change in consolidation method</b>	<b>0.0</b>	<b>0.0</b>
<b>NET CASH FLOWS</b>	<b>(310.4)</b>	<b>334.1</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,359.3</b>	<b>838.5</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>1,048.8</b>	<b>1,172.6</b>

## Balance sheet

Millions of euros (unaudited figures)	Dec-2023	Jun-2024
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>7,346.6</b>	<b>5,995.3</b>
Intangible assets	83.9	79.2
<i>Goodwill</i>	17.5	17.5
<i>Other intangible assets</i>	66.3	61.7
Investment properties	17.4	17.4
Property, plant, and equipment	3,983.9	3,902.9
Investments accounted for using the equity method	2,590.0	1,232.1
Other non-current financial assets	669.9	762.4
Deferred tax assets	1.7	1.4
<b>Current assets</b>	<b>1,160.7</b>	<b>2,535.5</b>
Non-current assets held for sale	0.5	1,039.7
Inventories	55.0	45.6
Trade and other receivables	235.3	257.5
Other current financial assets	22.6	10.1
Other current assets	8.8	10.0
Cash and cash equivalents	838.5	1,172.6
<b>TOTAL</b>	<b>8,507.3</b>	<b>8,530.8</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>2,999.8</b>	<b>2,549.5</b>
Shareholder's equity	2,968.2	2,450.6
Subscribed capital	393.0	393.0
Issue premium	465.1	465.1
Reserves	1,962.4	1,866.3
Shares and stakes in treasury shares	(16.0)	(20.1)
Profit for the year	342.5	(257.8)
Result of prior years	0.0	0
Interim dividend	(181.8)	0
Other equity instruments	3.0	4.1
Adjustments for changes in value	15.5	82.7
Minority interests (external partners)	16.1	16.3
<b>Non-current liabilities</b>	<b>4,388.6</b>	<b>3,700.9</b>
Non-current provisions	241.7	241.2
Non-current financial liabilities	3,979.3	3,265.6
<i>Bank loans</i>	1,045.8	291.3
<i>Bonds and other marketable securities</i>	2,330.8	2,334.2
<i>Long-term suppliers of fixed assets</i>	0.0	0.0
<i>Derivatives</i>	5.6	10.2
<i>Other financial liabilities</i>	597.1	629.8
Deferred tax liabilities	131.4	158.3
Other non-current liabilities	36.1	35.8
<b>Current liabilities</b>	<b>1,118.9</b>	<b>2,280.4</b>
Current provisions	4.8	7.1
Current financial liabilities	504.2	1,657.8
<i>Bank loans</i>	415.0	707.6
<i>Bonds and other marketable securities</i>	14.5	615.4
<i>Derivatives</i>	9.7	5.5
<i>Other financial liabilities</i>	65.0	329.3
Trade and other payables	609.9	615.4
<b>TOTAL</b>	<b>8,507.3</b>	<b>8,530.8</b>

**Funds from Operations (FFO) €332.9 M**

- ⚡ **Funds from operations (FFO) at June 30, 2024** increased from €247.7 million at the end of the first half of 2023 to **€332.9 million, including €98.4 million of dividends from affiliates.**
- ⚡ The FFO for the first half of 2023 included the payment of taxes associated with the sales of GNL Quintero and Morelos for €72 million.

**Operating cash flow (OCF) €296.3 M**

- ⚡ Operating cash flow (OCF) at June 30, 2024 reached €296.3 million, incorporating the above effects, with a working capital of - €36.5 million. In the first half of 2023 the working capital of €23.3 million included the payment of the cash repatriation tax associated with the sale of GNL Quintero of -€42.5 million.

**Investments -€62.1 M**

- ⚡ The **investment figure at the end of the first half of 2024 recorded a cash outflow of -€62.1 million**, which includes the increase of Enagás' stake in HEH (Stade) from 10% to 15%.
- ⚡ As of June 30, 2023, the investment figure shows a net cash inflow of +€33.6 million, mainly due to the proceeds from the sale of Gasoducto de Morelos (+€73.0 million). The difference between the two figures, -€39.4 million, corresponds to national investments at June 30, 2023.

**Net Debt €3.164 Bn**

- ⚡ **Net debt in the first half of 2024** decreased by €183 million, -5.5% lower than at December 31, 2023 and stood at €3.164 billion at June 30.
- ⚡ **The financial cost of gross debt at June 30, 2024 stood at 2.8%**, slightly higher than the 2.6% recorded at the end of 2023.
- ⚡ **90% of Enagás' debt is at a fixed rate** (including interest rate hedging instruments), allowing the company to mitigate the impact of current interest rate movements.
- ⚡ The FFO/ND ratio at June 30, 2024 stood at 20.2%.
- ⚡ On January 15, 2024, Enagás completed the issue of €600 million in bonds maturing in 2034, with an annual coupon rate of 3.625%. Demand for the issue was 5 times the amount offered, which shows the positive reception the company has received in the capital markets.
- ⚡ Following the issuance of the bond dated January 15, 2024, the average maturity of the debt is approximately 4.6 years.

- As at June 30, 2024, the debt type was as follows: 8% is institutional debt, 68% was issued in capital markets, 15% is commercial bank borrowings and the remaining 9% is leases (IFRS 16). Of the debt recorded, 79% is issued in euros and the remaining 21% in US dollars (USD).

## Liquidity

**€3.337 Bn**

- At the end of the first half of 2024, the company had a solid liquidity position of €3.337 billion between cash and undrawn credit lines.

Liquidity	Jun 2024	Dec 2023	Maturity
Treasury	€1.173 Bn	€838 M	
Club Deal	€1.55 Bn	€1.55 Bn	January 2029
Operational lines	€615 M	€921 M	Oct 2024 - Jan 2027
<b>TOTAL</b>	<b>€3.337 Bn</b>	<b>€3.309 Bn</b>	

## Demand

### Industrial demand

+3.2%

- ⚡ **Total natural gas demand** decreased by -7.2% in the first half of 2024 compared to the same period in 2023, due to the following factors:
  - **Conventional demand** in 1H2024 was +1.8% higher than in 1H2023.
    - This increase is mainly due to **higher industrial consumption in the first half of 2024, +3.2%**, with demand growing in the refining, chemical, pharmaceutical and cogeneration sectors.
    - Partially offset by the decrease in commercial domestic demand -3.2% due to the high temperatures in the winter months.
    - The cogeneration industry increased +20% since the approval of the new regulatory framework for cogeneration (TED/526/2024), compared to the activity in the months prior to the approval.
  - Decrease in **gas demand for electricity generation** (-32.6%) due to an increase in renewable generation, mainly hydro and solar.

## Corporate Responsibility and Sustainable Management

### Sustainability

Enagás maintains its leadership in the main sustainability indices, notably the Dow Jones Sustainability World Index, in which it remains for the 16th consecutive year, with one of the highest scores in its sector and the Top 5% S&P Global ESG Score 2023. It has also been included on the CDP A List for Climate Change for the fourth year running, and it maintains the highest ESG rating in its sector in the FTSE4Good sustainability index.

Enagás is a world leader in its sector in Bloomberg's Gender Equality Index and is positioned in the Top 20 of the Equileap ranking of leading companies in gender equality. Enagás has been awarded the highest excellence level (A+) in its certification as an EFR Family-Responsible Company, a leader in work-life balance. Furthermore, Enagás has been recognised by the Top Employers Institute as a 2024 Top Employers Spain company.

Enagás has defined its decarbonisation path to achieve carbon neutrality by 2040 with emission reduction targets aligned with the 1.5°C temperature increase scenario. Since 2014, Enagás has reduced its greenhouse gas emissions by nearly 50%. It has also established the commitment of positive impact on nature and has adhered to the new Pact for biodiversity and natural capital, promoted by the Spanish Business and Biodiversity Initiative (IEEB).

In April, Enagás received its highest recognition from AENOR, the Good Corporate Governance Index 2.0 certificate, which shows the strength of its corporate governance model and its commitment to transparency.

In June, the company obtained the t\*\*\* seal of transparency awarded by the Haz Foundation to the most transparent companies in the IBEX 35. This recognition confirms that the company has the highest standards of transparency and fiscal responsibility.

### **Public disclosure of privilege information and other relevant information**

In accordance with article 226 of Royal Legislative Decree 4/2015, of October 23, approving the consolidated text of the Securities Market Act, Enagás notifies the CNMV, as soon as possible, of inside information that directly concerns it as referred to in article 17 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014.

Pursuant to article 227 of Royal Legislative Decree 4/2015, of October 23, approving the consolidated text of the Securities Market Act, Enagás also notifies the CNMV of any other financial or corporate information relating to the company itself or to its securities or financial instruments that any legal or regulatory provision requires it to make public in Spain or that it considers necessary, due to its special interest, to disseminate to investors.

Enagás communicates privilege information and other relevant information for public dissemination through the specific communication and publication channels developed by the CNMV for this purpose.

# APPENDIX I: Corporate Responsibility and Sustainable Management

## Indexes, certifications and rating agencies

### Sustainability



Enagás has been a member of the United Nations Global Compact since 2003. Since 2011, it has submitted its Progress Report, enhancing communication on its performance in alignment with the Ten Principles of the Global Compact and the Sustainable Development Goals (SDGs). The company has also been listed on the Global Compact 100 index since 2013.



Since 2008, the Annual Report has been externally verified and prepared in accordance with AA1000AP (2018) and Global Reporting Initiative (GRI) standards, including the 2021 Oil & Gas sector standard. Additionally, it follows the integrated reporting principles defined by the International Integrated Reporting Committee (IIRC) and the SASB (Sustainability Accounting Standards Board) standards for the Oil & Gas - Midstream sector.



Enagás has been a member of the Dow Jones Sustainability Index World (DJSI) in the Gas Utilities sector since 2008. Moreover, with a score of 85 out of 100, Enagás has ranked in the 'Top 5%' of its sector in the S&P Global Sustainability Yearbook.



Enagás has been a member of the MSCI Global Sustainability Indices since 2010, receiving an AA rating in 2023.



Enagás has been part of the FTSE4Good index since 2006 and received the highest ESG rating in its sector in 2023.



Enagás maintains its B- Prime rating from ISS.

### Ethics and good governance



The Corruption Prevention Model has been externally certified under ISO 37001 since 2023.



Enagás obtained AENOR's Good Corporate Governance certification for the first time in 2024.

### Quality, innovation and taxation



Enagás holds ISO 9001 certification for its activities. The company also holds SSAE 18 certification for Security of Supply of the System/Technical Management of Underground Storage Facilities Systems.



Our Central Laboratory, aimed at contributing to the development of new technologies to enhance Enagás's activities and the industry, includes three specialized laboratories accredited by the National Accreditation Entity, ENAC.



Enagás has been awarded the Haz Foundation's t\*\*\* seal, the highest category in the field of Fiscal Responsibility.



In 2023, Enagás obtained ISO 55001 certification in asset management for the first time.

Health and safety



The Occupational Risk Prevention Management System for the Enagás Group Companies Enagás GTS, S.A.U., Enagás Internacional S.L.U., Enagás S.A. and Enagás Transporte S.A.U is certified under ISO 45001.



Enagás has ISO 27001 certification for its logistics and commercial systems, pipeline control systems and industrial control systems for each type of infrastructure it operates.



Enagás has also been certified as a healthy company since 2017 and has obtained ISO 39001 certification for road safety.

Environment



Enagás has participated in the CDP Climate Change and Water Security rankings since 2009. In 2023, it was included in the A List of leading companies in climate change. Enagás has also been recognised by CDP as one of the leading companies for its commitment to suppliers.



Enagás holds ISO 14001 certification for its activities. Additionally, the Huelva and Barcelona plants and the Serrablo and Yela storage facilities have EMAS verification.



Since 2019, the Energy Management System of Enagás, S.A. and Enagás Transporte, S.A.U. has been certified according to the ISO 50001 standard.



In 2023, Enagás obtained 'Zero Waste' certification in accordance with AENOR's specific regulations for Enagás Transporte, S.A.U. and the 'Towards Zero Waste' certificate for Enagás, S.A.



## Social

---



Since 2007, we have been certified as a 'Family-Responsible Company' under the EFR management model of the Masfamilia Foundation. In 2022, we achieved the highest rating in work-life balance ('A+ level of Excellence'), making us the first utility company in Spain to receive this recognition.



Since 2009, Enagás has been one of Spain's Top Employers, recognized as one of the best companies to work for.



In 2023, Enagás was included as a sector leader in the Bloomberg Gender-Equality Index, which promotes gender equality.



Enagás received the Bequal seal in 2015 for its commitment to the inclusion of people with disabilities, reaching the Plus category in 2019.



Enagás has held the Distinction for Equality in the Workplace since 2010, awarded by the Spanish Ministry of Equality.



Enagás is part of Equileap's global ranking of the 100 leading companies in gender equality. Additionally, in 2023 we were included among the top 20 companies in the index.

---

## APPENDIX II: Contact details

Corporate website:

[www.enagas.es](http://www.enagas.es)

Investor Relations Contact:

Telephone: +34.91.709.93.30

Email: [investors@Enagas.es](mailto:investors@Enagas.es)

Address: Paseo de los Olmos 19.

28005 Madrid