# 2017 Results

20th February 2018



**Conference-call/Webcast:**
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# Highlights

- In accordance with the rules and requirements established by the applicable accounting standards (IFRS), **the criterion of presenting the result using the Equity Method** has been changed, and is now recorded within the Operating Profit, to the extent that the investees perform the same activity as the corporate purpose of the Enagas Group. For the purposes of the management information, the PPA will be included in the depreciation line of the income statement.

- **Since January 2017, the consolidation perimeter has incorporated GNL Quintero in the Enagas financial statements using global integration.** To make it easier to compare these results with 2016, we have presented the proforma information, integrating GNL Quintero using the Equity Method ("Stand Alone financial information") considering a 45.4% participation.

- The **Company's net profit** at 31 December 2017 **was up +17.6% with respect to the same date in 2016** to reach **490.8 million euros.** Without taking into account the **accounting effects of the consolidation of GNL Quintero** net profit stand-alone **would be up +4.9%** on 31 December 2016, **in line with the target set for the year.**

- Meanwhile, **total OCF** (operating cash flow) at year-end 2017 amounted to **1,192.4 million euros**, **up +89.9% year on year.** This increase comes in response to: 1) **Healthy levels of EBITDA stand-alone (+4.4%) due to increased RCS income and efficiency gains;** 2) **positive working capital in the period of +321.2 million euros,** mainly due to the cash released from the assignment on 1 December of the accumulated deficit totalling 354 million euros at December 2014; and 3) **the impact of the full consolidation of Quintero from 1 January 2017 onward.**

- **Net investments at 31 December 2017 came to 328.5 million euros**. The most important items here included the cash outflow for the payment of the guarantees posted at Gasoducto Sur Peruano for the amount of 213 million euros, 174.8 million euros of ongoing investment in TAP, the increased stake acquired at the company COGA for the sum of 8.3 million euros, and the sale of 15% of the capital of GNL Quintero to ENAP in a deal worth 140.6 million euros. Investment in Spain amounted to 68.5 million euros.

- The **Company's free cash flow at year-end 2017 totalled 863.9 million euros**, versus the -272.1 million euros reported in 2016.

- The Company's **net financial debt stand-alone** at year-end 2017 came to **4,364 million euros, down 725 million euros on** the 5,089 million euros reported in **2016.** Meanwhile, the **FFO/Net Debt** ratio stood at **17.8%, versus the 15% reported in 2016**. Including net debt at GNL Quintero (644 million euros), the Group's net debt came to 5,008 million euros.

- The **net cost of debt stand-alone** in 2017 was **2.2%. If we factor in the impact of the consolidation of GNL Quintero, the net average financial cost would be 2.7%.**

- In its 2017 annual review, **S&P and Fitch reaffirmed** Enagas' "**A-**" rating**.**

- The **demand for natural gas** from the national market reached 350,888 GWh, **up +9.2%** on 31 December 2016.

- The **dividend for 2017,** which will be laid before shareholders at the next Annual General Meeting, will be **1.46 euros per share, gross**, up **5% in the year**, in line with the Company's strategy.

- For the tenth year in a row, **Enagas continues to be listed on the Dow Jones Sustainability Index** and the Company has also cemented its position as a benchmark in the Oil & Gas Storage & Transportation sector, leading 9 of the 21 fields in the industry.

# Main highlights

## Income statement

| January-December (€ mn) | 2016* | Stand-alone 2017 | Global Integration 2017 | Chg. % Stand-alone 2017/2016 | Chg. % Global Int. 2017/2016 |
|---|---|---|---|---|---|
| Total income | 1,218.3 | 1,210.8 | 1,384.6 | -0.6% | +13.7% |
| EBITDA | 948.8 | 990.2 | 1,110.3 | +4.4% | +17.0% |
| EBIT | 651.7 | 658.8 | 732.1 | +1.1% | +12.3% |
| Net profit | 417.2 | 437.7 | 490.8 | +4.9% | +17.6% |

(*) EBITDA and EBIT 2016 restated according to new criteria for the presentation of results from equity affiliates.

## Balance sheet and leverage ratios

| | 2016 31 Dec. | Stand-alone 31 Dec. 2017 | Global Int. 31 Dec. 2017 |
|---|---|---|---|
| Total assets (€ mn) | 9,182.7 | 8,709 | 9,573 |
| Net debt (€ mn) | 5,089 | 4,364 | 5,008 |
| Total Equity (€ mn) | 2,374 | 2,533 | 2,586 |
| Net debt / EBITDA(1) | 5.2x | 4.4x | 4.4x |
| FFO / Net debt | 15% | 17.8% | 17.4% |
| Net cost of debt | 2.4% | 2.2% | 2.7% |

(1) EBITDA adjusted for dividends obtained from affiliates.

## Cash flow and investments

| January-December (€ mn) | 2016 | Stand-alone 2017 | Global Integration 2017 | Chg. % Stand-alone 2017/2016 | Chg. % Global Int. 2017/2016 |
|---|---|---|---|---|---|
| Funds from operations | 756.8 | 778.9 | 871.2 | +2.9% | +15.1% |
| Dividends received from investees (2) | 90.5 | 125.1 | 116.0 | +38.2% | +28.2% |
| Operating cash flow | 627.8 | 1,104.6 | 1,192.4 | +75.9% | +89.9% |
| Net investment | 900.0 | 322.6 | 328.5 | -64.2% | -63.5% |
| Free cash flow | -272.1 | 781.9 | 863.9 | - | - |

(2) Includes subordinated net interest charged to affilitates.
According to the Guidelines on alternative performance measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es), the corporate website published a glossary of definitions and reconciliation with the items presented in the Financial Statements of certain alternative financial measures used in this document.

# Earnings Performance

## Income statement

| Millions of euros (unaudited figures) | 2016 Restated | 2017 Stand-alone* | 2017 Global Integration | Chg. % 2017 Stand-Alone/2016 | Chg. % 2017 GI/2016 |
|---|---|---|---|---|---|
| Income from regulated activities | 1,147.0 | 1,152.0 | 1,152.0 | +0.4% | +0.4% |
| Other operating income | 71.3 | 58.8 | 232.6 | -17.5% | +226.2% |
| **Total income** | **1,218.3** | **1,210.8** | **1,384.6** | **-0.6%** | **+13.7%** |
| Personnel expenses | -108.8 | -120.8 | -128.9 | +11.1% | +18.6% |
| Other operating expenses | -226.9 | -218.1 | -242.5 | -3.9% | +6.9% |
| **Operating expenses** | **-335.6** | **-338.9** | **-371.5** | **+1.0%** | **+10.7%** |
| Results from Equity Affiliates | 66.2 | 118.3 | 97.2 | +78.9% | +46.9% |
| **EBITDA** | **948.8** | **990.2** | **1,110.3** | **+4.4%** | **+17.0%** |
| Amortisation and depreciation | -272.1 | -298.7 | -353.9 | +9.8% | +30.1% |
| PPA | -25.0 | -32.8 | -24.3 | +31.3% | -2.8% |
| **EBIT** | **651.7** | **658.8** | **732.1** | **+1.1%** | **+12.3%** |
| **Financial result** | **-113.4** | **-105.2** | **-100.9** | **-7.2%** | **-11.0%** |
| Corporate income tax | -120.2 | -114.9 | -126.1 | -4.4% | +4.9% |
| Profit attributed to non-controlling interests | -0.9 | -1.0 | -14.2 | +11.1% | n.a. |
| **Net profit** | **417.2** | **437.7** | **490.8** | **+4.9%** | **+17.6%** |

(*) 45.4% of GNL Quintero using the Equity Method

### Presentation criteria for results from Equity Affiliates

In accordance with the rules and requirements established by applicable accounting standards (IFRS), the criterion of presenting earnings using the Equity Method has been changed and earnings are now recorded under Operating profit, to the extent that the affiliates perform the same activity as the corporate purpose of the Enagas Group. For the purposes of this document, the PPA will be included in the amortisation and depreciation line of the income statement.

In accordance with these accounting standards, the change has been made to the extent that the weight of the contribution of the affiliates companies (equity accounted result) on the Company's Net Profit is gaining relevance and that change improves the true image of the Enagas Group.

This measure has no impact on the Company's Net Profit, Balance Sheet or Cash Flow.

## Operating income

**Total revenues at 31 December 2017 amounted to 1,384.6 million euros, up +13.7%** on 31 December 2016. **In stand-alone terms** without the global integration of GNL Quintero (which incorporated 173.8 million euros), **income was down -0.6%** year on year.

A particular highlight was the better-than-expected performance of the Company's regulated income in respect of Enagas' guidance for 2017, due to the **increase in RCS (Remuneration for Continuity of Supply) of 19 million euros** above guidance, since demand for natural gas in 2017 (+9.2%) was greater than initially envisaged.

## Operating expenses

**Operating expenses at year-end 2017** came to 371.5 million euros, which includes 32.6 million euros from the global consolidation of expenses at GNL Quintero. In stand-alone terms, operating expenses **gained 1.0%** on the figure reported at 31 December 2016.

This **change in total operating expenses stand-alone** was **below the budget** envisioned for 2017, showing Enagas' strength when it comes to operating efficiency.

## EBITDA

**EBITDA amounted to 1,110.3 million euros in 2017**, **up** +**17%** year on year, **and exceeding the Company's annual objective** of 1,080 million euros.

In accordance with the new criteria for presenting earnings at investees, **EBITDA for 2017 includes 97.2 million euros as a contribution from affiliates**. If we apply the same criteria to figures for the previous year, EBITDA in 2016 would be 948.8 million euros, of which 66.2 million corresponds to earnings from investees.

This strong showing from EBITDA is down to the integration of GNL Quintero (141.2 million euros), the improvements already discussed in relation to operating income and expense, and increased earnings at investees, largely on account of the improved contribution from TAP (Trans-Adriatic Pipeline) seeing as though cost capitalisation was higher than initially envisaged.

| Millions of euros (non-audited figures) | 2016 Restated | 2017 Stand-alone | 2017 Global Int. | Chg. % 2017 stand-alone/2016 | Chg. % 2017 GI/2016 |
|---|---|---|---|---|---|
| EBITDA without results from affiliates | 882.6 | 871.9 | 1,013.1 | -1.2% | +14.8% |
| Results from Equity Affiliates | 66.2 | 118.3 | 97.2 | +78.9% | +46.9% |
| **EBITDA** | **948.8** | **990.2** | **1,110.3** | **+4.4%** | **+17.0%** |

## Amortization of Fixed Assets

Provisions for depreciation of property, plant and equipment were up +27.3% to reach **378.2 million euros,** which includes 46.8 million euros from the consolidation of GNL Quintero (of which 8.4 million euros correspond to its associated PPA) and 24.3 million euros associated with the PPA of our affiliates.

| Millions of euros (non-audited figures) | 2016 Restated | 2017 Stand-alone | 2017 Global Int. | Chg. % 2017 stand-alone/2016 | Chg. % 2017 GI/2016 |
|---|---|---|---|---|---|
| Depreciation and Amortization | -272.1 | -298.7 | -353.9 | +9.8% | +30.1% |
| PPA (Purchase Price Allocation) | -25.0 | -32.8 | -24.3 | +31.3% | -2.8% |
| **Total Amortization** | **-297.1** | **-331.4** | **-378.2** | **+11.6%** | **+27.3%** |

Please note that the depreciation in 2017 includes 34.9 million euros in asset write-downs.

As a result, **EBIT** at 31 December 2017 amounted to **732.1 million euros**, up by **+12.3%** year on year.

## Financial result

**The financial result at year-end 2017 was a** negative balance of 100.9 million euros.

It should be noted that the financial result from global integration in the year includes an accounting impact of 52.4 million euros following the consolidation of GNL Quintero. This positive effect is due to: I) revaluation of the first acquisition made at Quintero in 2012 based on the valuation carried out on purchases made in 2016; and II) conversion differences.

An increased finance cost was also recognised in the period (-16.9 million euros) due to the financial updated at Gasoducto del Sur Peruano (GSP). The existing financing arrangement was recalculated in the year to reflect a maximum recovery period of four years (from the previous three) from the start of the direct agreement as of 19 December 2017 through to 2021, based on the conclusions of legal advisers, and also to reflect the effect of its deconsolidation (-8.2 million euros).

Further highlights for the period included the improvement seen in net finance costs stand-alone, which fell from 2.4% in 2016 to 2.2% in 2017, as well as additional finance income stemming from regulatory developments recognised in 2017.

## Net profit

**Profit after tax at the Enagas Group** amounted to **490.8 million euros,** up **17.6%** year on year and beating market guidance of 11.9%. Stripping out the accounting impacts of the consolidation of GNL Quintero, the growth in stand-alone net profit would be +4.9%.

Note that the change in criteria for presenting earnings from affiliates does not impact after-tax profit or the balance sheet and cash flow, as discussed below.

# Cash Flow and Balance Sheet

## Consolidated Cash Flow Statement

| € mn (unaudited figures) | 2016 | Stand-alone* 2017 | Global Int. 2017 |
|---|---|---|---|
| **EBITDA** | **948.8** | **990.2** | **1,110.3** |
| Results from Equity Affiliates | -66.2 | -118.3 | -97.2 |
| Tax | -116.4 | -111.0 | -111.0 |
| Interest | -86.0 | -104.7 | -149.7 |
| Dividends received from investees | 90.5 | 125.1 | 116.0 |
| Adjustments | -13.9 | -2.4 | 2.8 |
| **FUNDS FROM OPERATIONS (FFO)** | **756.8** | **778.9** | **871.2** |
| **Changes in working capital** | **-128.9** | **325.7** | **321.2** |
| **OPERATING CASH FLOW (OCF)** | **627.8** | **1,104.6** | **1,192.4** |
| **Net investment** | **-900.0** | **-322.6** | **-328.5** |
| International business | -700.7 | -254.1 | -259.9 |
| Business in Spain | -199.3 | -68.5 | -68.5 |
| **FREE CASH FLOW (FCF)** | **-272.1** | **781.9** | **863.9** |
| Dividends paid | -322.2 | -338.8 | -354.1 |
| Effects of changes in exchange rates | 0.0 | 7.1 | -24.5 |
| **DISCRETIONAL CASH FLOW (DCF)** | **-594.3** | **450.2** | **485.3** |
| **Financing flows** | **1,163.4** | **-886.0** | **-886.0** |
| Maturity of long-term debt | -123.5 | -900.6 | -900.6 |
| Long-term debt issues | 1,231.8 | 204.9 | 204.9 |
| Issue/maturity of short-term debt | 55.1 | -190.3 | -190.3 |
| **Proceeds from/(payments for) equity instruments** | **-8.2** | **0.0** | **0.0** |
| **Effect of changes in the consolidation method** | **0.0** | **0.0** | **243.1** |
| **NET CASH FLOWS** | **560.8** | **-435.7** | **-157.6** |
| **Cash and cash equivalents at beginning of period** | **224.6** | **785.5** | **785.5** |
| **CASH AND CASH EQUIVALENTS AT END OF PERIOD** | **785.5** | **349.7** | **627.9** |

(*) 45.4% of GNL Quintero using the Equity Method

## Balance Sheet

| ASSETS | Dec 2016 | Stand-alone Dec. 2017 | Global Int. Dec. 2017 |
|---|---|---|---|
| **Total non-current assets** | **7,895.3** | **7,161.8** | **8,428.9** |
| Intangible assets | 76.4 | 70.4 | 929.9 |
| *Goodwill* | 25.8 | 25.8 | 181.7 |
| *Other intangible assets* | 50.6 | 44.6 | 748.2 |
| Investment property | 24.9 | 19.6 | 19.6 |
| Property, plant and equipment | 5,002.9 | 4,761.8 | 5,501.4 |
| Equity-accounted investments | 1,871.0 | 1,372.1 | 1,022.1 |
| Other non-current financial assets | 916.2 | 936.0 | 936.0 |
| Deferred tax assets | 3.9 | 1.9 | 20.0 |
| **Current assets** | **1,287.0** | **842.4** | **1,143.8** |
| Inventories | 18.2 | 17.2 | 23.8 |
| Trade debtors and other receivables | 473.8 | 465.3 | 478.9 |
| Other current financial assets | 4.8 | 6.7 | 6.7 |
| Other current assets | 4.7 | 3.5 | 6.5 |
| Cash and cash equivalents | 785.5 | 349.7 | 627.9 |
| **TOTAL** | **9,182.7** | **8,004.2** | **9,572.6** |

**LIABILITIES**

| | | | |
|---|---|---|---|
| **Equity** | **2,463.0** | **2,583.4** | **2,941.3** |
| Shareholders' equity | 2,373.7 | 2,532.5 | 2,585.6 |
| Subscribed share capital | 358.1 | 358.1 | 358.1 |
| Reserves | 1,737.2 | 1,880.0 | 1,880.0 |
| Treasury shares | -8.2 | -8.2 | -8.2 |
| Profit for the period | 417.2 | 437.7 | 490.8 |
| Interim dividend | -132.6 | -139.2 | -139.2 |
| Other equity instruments | 2.0 | 4.2 | 4.2 |
| Valuation adjustments | 74.6 | 35.7 | -13.3 |
| Non-controlling interests (external owners) | 14.7 | 15.2 | 369.0 |
| **Non-current liabilities** | **5,351.1** | **4,996.8** | **6,174.7** |
| Non-current provisions | 184.4 | **178.4** | 178.4 |
| Non-current financial liabilities | 4,888.7 | 4,567.3 | 5,468.8 |
| *Bank loans* | *1,657.3* | *1,429.2* | *1,429.2* |
| *Bonds and other marketable securities* | *3,106.8* | *3,101.2* | *4,000.7* |
| *Non-current payables to fixed asset suppliers* | *0.1* | *0.0* | *0.0* |
| *Derivatives* | *103.0* | *32.8* | *32.8* |
| *Other financial liabilities* | *21.6* | *3.9* | *6.0* |
| Borrowings from related companies | 0.0 | 0.0 | *0.0* |
| Deferred tax liabilities | 231.8 | 208.7 | 485.2 |
| Other non-current liabilities | 46.2 | 42.3 | 42.3 |
| **Current liabilities** | **1,368.2** | **424,0** | **456.6** |
| Current financial liabilities | 1,194.2 | 212.2 | 230.0 |
| *Bank loans* | *399.4* | *152.9* | *152.9* |
| *Bonds and other marketable securities* | *505.0* | *32.1* | *49.9* |
| *Derivatives* | *17.3* | *13.0* | *13.0* |
| *Other financial liabilities* | *272.5* | *14.3* | *14.2* |
| Trade and other payables | 174.0 | 211.8 | 226.6 |
| **TOTAL** | **9,182.7** | **8,004.2** | **9,572.6** |

## Funds from operations

**FFO (funds from operations)** at 31 December 2017 amounted to 871.2 million euros, up +15.1% on 2016. The increase is largely down to the strong performance of EBITDA stand-alone following the increase in RCS and sound control of operating expenses. Further support factors included the increased dividend payment received from subsidiaries and the impact of the global consolidation of GNL Quintero from 1 January 2017 onward.

Meanwhile, **OCF (operating cash flow)** totalled 1,192.4 million euros, up +89.9% on the 627.8 million euros reported at 31 December 2016. This sizeable increase is down to: strong FFO performance as just mentioned and mainly the 321.2 million euro improvement in working capital due to the cash released from the assignment on 1 December 2017 of the 354 million euro accumulated deficit at December 2014

### Investments

**Net investments at 31 December 2017** came to **328.5 million euros**. Of this, **68.5 million euros relates to investments in Spain and 259.9 million euros to investments (net of divestments) outside Spain.**

In relation to net international investments, highlights for the period included the investment of 174.8 million euros in the TAP (Trans-Adriatic Pipeline), the increase of 8.3 million euros in the stake held in COGA and payment of the guarantees associated with the GSP (Gasoducto del Sur Peruano) for the total sum of 213 million euros. Meanwhile, the Company sold 15.0% of its stake in GNL Quintero in the second quarter of 2017, which generated a cash inflow in 140.6 million euros.

### Net Debt

At 31 December 2017, **net debt stand-alone came to 4,364 million euros**, versus the 5,089 million euros reported at year-end 2016 (a figure that included the amount of the GSP guarantees totalling 221 million euros).

In stand-alone terms, this debt reveals a **Net Debt/EBITDA ratio at 31 December 2017, adjusted for the dividends from our subsidiaries, of 4.4x (vs. 5.2x in 2016) and a FFO/Net Debt ratio of 17.8% (vs. 15% in 2016).**

The net cost of debt stand-alone was 2.2%, compared to the 2.4% reported in 2016.

At 31 December 2017, 76% of the stand-alone financial debt was issued in euros, 22% in US dollars and 2% in Swedish krona. In addition, 23% is institutional debt, 67% is issued on the capital markets and the remaining 10% is commercial banking.

Over 80% of net debt at Enagas is arranged at a fixed rate without any significant maturities to occur until 2022.

Including the net debt of GNL Quintero (644 million euros), **net debt at the Enagas Group at 31 December 2017 came to 5,008 million euros while its net average cost was 2.7%.**

Meanwhile, the leverage ratios, which GNL Quintero through global integration, were as follows: (adjusted Net Debt/EBITDA: 4.4x and FFO/Net Debt 17.4%)

**In their 2017 annual reviews, ratings agencies S&P and Fitch reaffirmed Enagas' A- rating**. In its annual review report published on 20 June 2017, Fitch Ratings reaffirmed

Enagas' long-term rating of A-, with a stable outlook. Meanwhile, on 17 July 2017, Standard and Poor's reaffirmed its A- rating for Enagas, changing the outlook from stable to negative.

# OPERATING HIGHLIGHTS

## Demand

Domestic demand for natural gas in 2017 was up 9.2% year on year to reach 351 TWh, making it the third straight year of increased demand for gas in Spain.

Industrial demand for natural gas, which accounts for nearly 60.7% of total demand, was up 7.1%, illustrating the strength of the Spanish economy.

Demand for natural gas for electricity generation was up 27%. This figure was impacted by extremely low levels of hydro generation in the year, which was down by some 48% on 2016.

Consumption of natural gas by households, traders and SMEs remained stable year on year, with the increase in new customers offset by warmer temperatures than those reported in 2016.

# SIGNIFICANT EVENTS

For the purposes of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 228 of the Revised Text of the Spanish Securities Market Act, enacted by Royal Legislative Decree 4/2015, of 23 October, Enagas promptly publishes and discloses all relevant corporate information to the market in accordance with applicable regulations. Enagas also sends the Comisión Nacional del Mercado de Valores (CNMV) (National Securities Market Commission) this information so that it may be entered in the relevant official registry.

These communications are available on the CNMV's website (www.cnmv.es) under the Significant Events section. It is also available on the Company's website (www.enagas.es) under General Information/Relevant Facts.

Enagas guarantees that the accompanying texts relating to Relevant Facts from 2005 onward are exactly the same as those sent to and disclosed by the CNMV.

# APPENDIX I: CORPORATE RESPONSIBILITY AND SUSTAINABILITY

## Indices, certifications and assessment agencies

| | | | |
|---|---|---|---|
| | Enagas has been a member of the United Nations Global Compact since 2003. Since 2011, the Progress Report has met all the criteria for the GC Advanced level. It has also been included in the Global Compact 100 index since 2013. | | Enagas' management model has borne the European Seal of Excellence 500+ EFQM since 2012. Enagas was recognised as an Ambassador of European Excellence in 2016. |
| | Enagas has been a member of the Dow Jones Sustainability Index World (DJSI) since 2008. It has a Gold Class rating, and it was also named leader of the Oil & Gas Storage & Transportation sector. | | Since 2008, the content of Enagas' Annual Report has been externally verified and drawn up under the AA1000APS standard and in accordance with the Global Reporting Initiative (GRI). The 2016 Annual Report has been submitted for the GRI Content Index Service: Exhaustive Conformity Option. Since 2012, it has been prepared under the integrated reporting principles of the International Integrated Reporting Council (IIRC). |
| | Enagas has been a member of the FTSE4Good index since 2006. | | Enagas has been a constituent of the MSCI Global Sustainability Indices since 2010. |
| | Enagas has been a member of the Ethibel Pioneer and Ethibel Excellence Investment Registers since 2009. | | Enagas has been rated "B Prime" by Oekom since 2010, and in 2014 joined the Global Challenges Indexes for the first time. |
| | Enagas has been certified as a Family-Responsible Company since 2007 and maintains its "B+ Proactive" rating. | | Enagas has been involved in the CDP Climate Change program since 2009. In 2017 it cemented its position of leadership with a rating of A-. It has also been involved in the CDP Supply Chain programme since 2014 and the CDP Water programme since 2015. |
| | Enagas holds the "Equality at Work Seal" from the Spanish Ministry of Health, Social Policy and Equality, first issued in 2010. | | In 2016, Enagas was recognised for the sixth year running as being one of the Top Employers Spain, meaning the company was found to be one of the best companies to work for. |
| | In 2015, Enagas was awarded the Bequal seal for its commitment to the inclusion of people with disabilities. | | Enagas holds ISO 9001:2008 certification for its technical system management (TSM), asset management, infrastructure development and information systems management processes. |
| | Since 2011, Enagas has held SSAE 16 certification for its "System capacity management and viability analysis" and "System security of supply/technical management of underground storage" procedures. | | Enagas holds ISO 14001:2004 certification for management of gas transmission and storage infrastructure processes, asset management, central laboratory and corporate headquarters. The Company's Huelva and Barcelona plants have also secured EMAS certification. |
| | Enagas has been a member of the STOXX Global ESG Leaders index since 2011. | | The Occupational Risk Prevention Management System of the companies Enagas GTS, S.A.U., Enagas Internacional S.L.U., Enagas S.A. and Enagas Transporte S.A.U. belonging to the Enagas Group is OHSAS 18001:2007 certified. Enagas has been certified as a healthy workplace since 2015. |
| | In 2017, Enagas was included among the 200 leading global companies in promoting gender equality in the workplace. | | Enagas renewed its presence on the Euronext Vigeo Europe 120 index in 2017. |

# APPENDIX II: CONTACT INFORMATION

**Corporate website:**
**www.enagas.es**

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