



For the purposes provided for in article 17 of Regulation (EU) No. 596/2014 on market abuse and in article 226 of Law 6/2023, of March 17, on Securities Markets and Investment Services and corresponding provisions, Enagás, S.A ("Enagás" or the "Company") informs you of the following:

Communication of Privileged Information

Madrid, December 20th 2024.

The ICSID rules in favour of Enagás and orders Peru to pay the Company USD 194 million (principal plus interest) in the arbitration proceedings related to its investment in GSP (ICSID Case No. ARB/18/26) for violation of the Agreement for the Promotion and Reciprocal Protection of Investments signed between the Republic of Peru and the Kingdom of Spain ("APPRI Peru-Spain").

The Tribunal also considers that the inclusion of Enagás Internacional in category 2 of Law 30737, which prevents the Company from repatriating dividends from its subsidiary Transportadora de Gas del Perú ("TGP"), constitutes a violation of the APPRI Spain-Peru.

Following the communications of Other Relevant Information dated 20 January 2017, 19 December 2017, 2 July 2018, 30 June 2023, and 8 January 2024, registered with numbers 247288, 259732, 267492, 23378, and 26076 respectively, the Company announces that today the International Centre for Settlement of Investment Disputes ("ICSID") has notified Enagás of the award issued in the arbitration proceedings related to its investment in GSP (ICSID Case No. ARB/18/26).

The award notified today finds that the Republic of Peru has breached its obligations under Articles 4.1 and 5 of the APPRI Peru-Spain and consequently orders Peru to pay Enagás an amount of USD 176 million, plus an annual interest of 1.44% calculated on a simple basis from 24 January 2018 until today and capitalised semi-annually from this date until the payment of the compensation, amounting to a total of USD 194 million as of today, as well as 75% of the legal costs.

Additionally, regarding the restriction on repatriating TGP dividends, the Tribunal has declared that "the inclusion of Enagás Internacional in category 2 of Law No. 30737, as well as any measure of asset constraint (i.e., establishment of the Guarantee Trust) and restriction of rights to transfer resources abroad derived from this categorisation under Law No. 30737 and its Regulations, also constitutes a violation of Article 4.1. of the APPRI."

This award would imply an accounting capital loss in the income statement due to the difference between the amount recognised in the award (USD 194 million) and the receivable account (USD 505 million) related to the investment in GSP recorded in the balance sheet. The impact will be included in the 2024 annual accounts once a detailed analysis of the award has been carried out.

The Company's legal advisors are analysing the award in detail, and in this regard, the Company reserves the right to request a rectification or clarification of the amount recognised.

Enagás has already expressed to the Peruvian authorities its willingness to reach an amicable agreement that allows the execution of this award in a manner that is in the interest of both parties.

The Company reaffirms its dividend policy and the planned investment plan, which includes renewable hydrogen infrastructure listed in the final PCI list of the European Union, key to the European decarbonisation project, long-term supply security, and strategic autonomy.

Background

On 1 July 2014, the Government of Peru awarded the Concession for the Project to Improve the Country's Energy Security and Develop the Peruvian Gas Pipeline ("GSP") to a consortium in which Enagás held a 25% stake as a qualified operator.

On 24 January 2017, the Government of Peru declared the termination of the GSP concession contract. In the event of termination, the concession contract stipulated that the grantor must auction the concession within one year from its termination (i.e., before 24 January 2018) and with the sum obtained in the auction, the grantor must pay the concessionaire up to a maximum of the Net Book Value of the Concession Assets ("VCN"), deducting the expenses incurred in the auction process.

A year after the termination of the concession without the Government of Peru having applied the contract, on 19 December 2017, Enagás requested the Peruvian State to initiate a direct negotiation procedure prior to international arbitration to reach an amicable agreement on this dispute.

After six months of direct negotiation without reaching an amicable settlement, on 2 July 2018, Enagás filed a request for arbitration against the Peruvian State with ICSID under the terms of the APPRI Peru-Spain.

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