



2022-2030 Strategic Plan

*Reliable energy for a decarbonized future
A 2030 strategy for a new stage in Europe*

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01

**A new paradigm as
a catalyst for a new
Strategic Plan**

A new paradigm in energy markets

Guarantee of supply and decarbonisation as key cornerstones of the new energy paradigm

Green Deal

Road map to achieve a climate neutral EU by 2050.

Fit for 55

Package of measures to reduce emissions by at least 55% by 2030.

REPowerEU

European plan to reduce dependence on Russia and accelerate the energy transition.



Covid, Ukraine and the economic environment are driving a new climate and energy agenda.



Driven towards energy transition. The creation of a market for renewable gases and new investments aligned with the European taxonomy is accelerating.

Integration of the European energy system through infrastructures

In collaboration with other European TSOs, **Enagás and the Spanish Gas System will play a key role** in the integration of the European energy system.

REPowerEU Plan

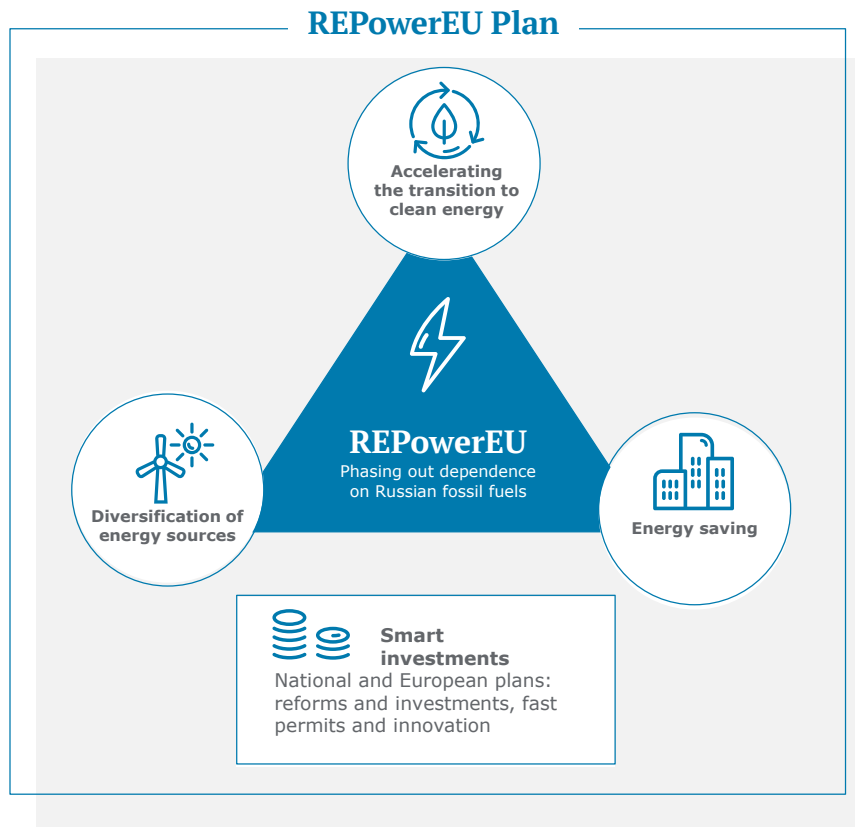
Diversification of energy sources and efficiency

- **Increase the Energy Efficiency Design (EED)** to 13% in 2030.
- New **renewable penetration** target of 45% by 2030
- **Reduce dependency on Russian gas**, increasing imports:
 - 50bcm of LNG.
 - 10bcm of natural gas by pipeline.
- Development of a **community shopping platform** for gas, LNG and H₂.
- **Energy alliances** between European partners.
- **Interconnections** for a more resilient energy system.



Driven towards energy transition

- **Accelerate H₂ consumption** in the EU:
 - 2022: 5MT
 - **2030: 20MT** ▶ 10MT Produced in Europe
10MT Imported
- Production of **35bcm of biomethane** (2030) from waste and residue.



REPowerEU Plan

Investments

REPowerEU will be an **additional investment of €210 Bn to that forecast in Fit For 55** for the **2022-27** period.

The **H₂ ready natural gas infrastructure** will be the lever for integrating European markets.

Natural gas

Enagás is positioned in two of the three new key pipelines of the **RePowerEU Plan**: the **Spain-Italy gas pipeline** and the **TAP expansion**.

Hydrogen

Enagás, a key player in the **H₂ corridors**, (*Iberian H₂ corridor*) and in future H₂ infrastructures.



Source: RePowerEU.



European Hydrogen Backbone

Initiative of 31 European TSOs aligned with REPowerEU for the development of a network of efficient H₂ corridors, based on existing infrastructure



Corridors:

- A** North Africa and South Europe
- B** Southeast Europe and North Africa
- C** North Sea
- D** Nordic and Baltic regions
- E** Eastern and Southeastern Europe



Five key actions to guarantee the development of these corridors:

- 01 Foster** the development of a new H₂ infrastructure and adapt existing gas pipelines.
- 02 Boost** funding to accelerate the deployment of H₂ infrastructures.
- 03 Simplify** and shorten planning and permitting procedures.
- 04 Intensify** energy alliances with exporting countries.
- 05 Facilitate** integrated energy system planning.

These five corridors...

... offer a **cost-effective solution for transporting large volumes of low cost H₂** to the areas with the highest demand.

... **they span domestic and import supply markets**, in line with the three import corridors of the REPowerEU plan.

... they are sufficient to meet European domestic supply targets in 2030, **contributing to European energy independence and guarantee of supply.**

60%-75% of the natural gas infrastructure can be reused for H₂

Enagás: a TSO of reference in Europe and a key player in the new scenario

The EU guaranteed supply and decarbonisation goals mean adding value to gas infrastructures and accelerating the deployment of renewable gases, leveraged on current infrastructures



Experts in transmission networks

12,000km of high-pressure transmission gas pipelines



Leaders in GNL

Third country in the world with highest number of regasification plants.

6 regasification plants

34% Europe's regasification capacity

44% of Europe's LNG storage capacity



Underground storage facilities

3 storage facilities

3 total bcm capacity



6 international connections



50 years of experience



A world-class **team** of reference



15 years meeting financial and operational goals: total return for shareholders* **+180%**



100% commercial availability
100% technical availability



2007-2021 investment ~9 billion euros



Focus on ESG

Carbon neutrality in 2040 and reduction of scope 1 and 2 emissions

New goals for reducing scope 3 emissions
+50 renewable gas projects

Enagás as future HNO reinforces and guarantees supply reliability of the European Gas System

The proposed regulation contemplates that the natural gas infrastructures will become part of the H₂ centralised infrastructure, managed by the current TSOs and HNOs in the future



Centralised system

Development of a backbone H₂ network.



The new backbone network will be built on top of the current one, **retrofitting existing gas pipelines.**



Increase in the total volume of gases transported in Spain

2022	2030	
~30bcm	~50bcm	~50bcm
▼	▼	▼
100% natural gas	40% natural gas	60% H ₂



In 2030, Spain could contribute to Europe 21bcm (2MTn of H₂ per year) or 20% of the production of H₂ expected in Europe



Source: Enagás.

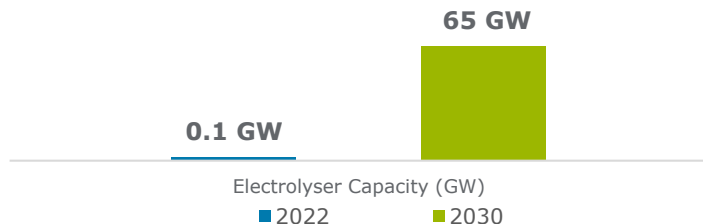
- Retrofitting of NG gas pipelines for H₂
- - - Retrofitting of NG gas pipelines for H₂ under study
- New H₂ pipelines
- - - New H₂ gas pipelines under study
- REPowerEU interconnections
- ▲ Underground H₂ storage facilities

Boosting the transition and large-scale deployment of renewable gases

Industrial capacities, economies of scale and learning drive the competitiveness of renewable H₂

Market development

Net installed power electrolyzers Europe (REPowerEU)



Source: REPowerEU.

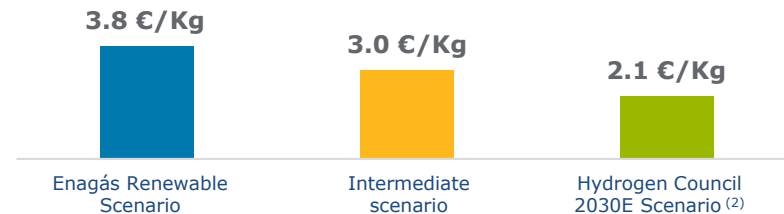


The European Commission estimates that the **investment needs** to reach the REPowerEU target by 2030 will be **between 50-75 billion euros**.

The expected **increase in electrolyser manufacturing capacity** in Europe is estimated between 10GW and 17GW per year in 2025-2030.

Competitiveness

Production cost evolution of green H₂ (LCOH)



Source: Enagás Renewable, Hydrogen Council and TYNDP (ENTSO)

Scenario (LCOH)	Enagás		
	Renovable	Intermediate	2030E ⁽²⁾
CAPEX Electrolyser (€/MW)	700 ⁽¹⁾	500	280
Technological efficiency (KWhe/kgH ₂) ⁽⁴⁾	53.6	51.3	48.3
Electricity cost (€/MWh)	49 ⁽³⁾	40	30
LCOH green H ₂ (€/KG)	3.8	3.0	2.1

⁽¹⁾ Period 2022-2025: Does not include subsidies; 5,000 hours of electrolyser production. Electrolyser power between 50-200MW

⁽²⁾ 2030E scenario compatible with the Hydrogen Council hypothesis (Investment savings -60%, energy cost \$33/MW).

⁽³⁾ Includes self-consumption, PPA and TPA tolls.

⁽⁴⁾ Technological efficiency electrolyser Ten-Year Network Development Plan (Scenario Building Guidelines, Apr 2022 (ENTSOs).

⁽⁵⁾ The production of green H₂ would be competitive in a gas price environment of €46/MWh and an emission cost of €100 per ton of CO₂

02

**2030
Strategy**

Our purpose

TSO and HNO of reference in Europe



Guaranteed supply



Decarbonisation



Value creation



Sustainable and profitable growth



Focus on Spain and Europe

Resilient strategy for sustainable long-term growth in Spain and Europe

Sustainable and profitable growth	Transformation	Operating excellence	ESG
<p>Guaranteed supply and decarbonisation.</p> <p>Focus on Spain and Europe.</p> <p>Boost to the development of renewable gases.</p> <p>Innovation, technology and digitisation to accelerate decarbonisation.</p> <p>Relevance of cybersecurity</p>	<p>Focus on people, processes and new ways of working.</p> <p>Boost to digitisation.</p> <p>Strategic management of talent.</p> <p>Diverse and inclusive environment.</p>	<p>100% technical and operational availability of our infrastructures.</p> <p>Operational flexibility.</p> <p>Efficiency plan to absorb inflation.</p>	<p>Due diligence in Sustainability / ESG.</p> <p>Commitment to carbon neutrality.</p>

Regulatory vision

The new energy paradigm requires regulatory actions to accelerate the energy transition and highlight the key role of our infrastructures to guarantee Europe's energy supply

2022-2026: Maintain regulatory stability and anticipate the new energy model

- **Adapt CAPEX and OPEX standards** to the current situation.
- **Recognise decarbonisation costs** and those that increase the efficiency of the system.
- **Speed up the authorisations** that allow us to anticipate the decarbonisation of our infrastructures.
- **Integrated planning of the electricity and gas networks and the future H₂ network.**

2027-2030: Regulatory basis for new renewable gas networks, especially H₂

- Framework that gives **value** to the **natural gas infrastructures and their subsequent adaptation to H₂**.
- **Stable** regulatory framework:
 - **Enagás operator TSO / HNO.**
 - Ensure **investment recovery** and **adequate profitability**.
 - Temporary **coexistence** of the **natural gas and H₂ networks**.
 - Framework for the development of the **research** work of the H₂ **salt storage facilities**.

Pillars of growth







Regulated or contractual business model and discipline in the returns required and in the capital allocation policy

		Investment for 2022-2026	Investment for 2027-2030
Core business infrastructures and adjacent businesses 	Natural and transition gas	€470 Mn	€380 Mn
	REPowerEU interconnections¹	€680 Mn	€1.3 Bn
	Hydrogen	€235 Mn	€455 Mn
	Adjacent businesses to the core business	€185 Mn	€55 Mn
Innovation, technology and digitalisation 	Innovation, technology and digitalisation	€90 Mn	€15 Mn
	International development 	International assets	€150 Mn
Enagás Renewable <small>enagasrenovable</small>	Production of renewable H₂	€135 Mn	€70 Mn
	Biomethane production	€35 Mn	€50 Mn
TOTAL investments included in the financial projections		€2.78 Bn	€1.48 Bn
TOTAL investments including REPowerEU interconnections		€4.76 Bn	€2.78 Bn

Note¹: These projects are in the proposal and approval phase by the European regulatory bodies. When the process concludes the company will incorporate them into its projections. These figures include 100% of the investment, without considering subsidies or potential non-recourse financing.






Note²: Of the total investment in the 2022-2026 period, the committed investment amounts to €562M.

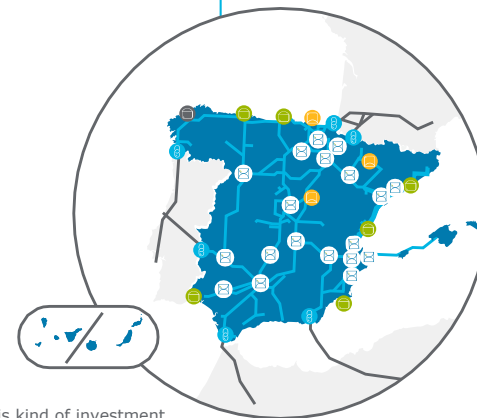
Infrastructures: natural and transition gas

 Maintenance/extension of useful life, efficiency and safety	 El Musel plant	 Blending	 Adaptation and new infrastructures	 GHG emissions neutrality plan	 Biomethane connections
<ul style="list-style-type: none"> ▪ Obsolescence ▪ Optimisation of processes ▪ Energy efficiency ▪ Safety in facilities ▪ Guaranteed supply 	<p>Commissioning of the El Musel plant and its suitability as a logistics centre.</p>	<p>Making it possible to reach 3% H₂ as limit in the volume transported</p> <p>Studies and adaptation of chromatographers</p>	<p>Guaranteed supply and decarbonisation</p> <p>Reverse flow k-01 (Tarifa)</p>	<p>Achieve carbon neutrality by 2040</p> <p>Update Compression Stations (motor compressors)</p>	<p>Development in line with the PNIEC target</p> <p>Green Link Project (biomethane connections to gas network)</p>

Investment for 22-26	€470 Mn
Investment for 27-30	€380 Mn
TOTAL	€850 Mn*

Current regulated return

-  **12,000 km** of pipeline
-  **6** LNG plants
-  **3** underground storage facilities
-  **19** compressor stations
-  **6** international connections



Infrastructures: REPowerEU interconnections

These projects are in the proposal and approval phase by the European regulatory bodies. When the process concludes, the company will incorporate them into its projections

3rd Pyrenean connection

€225 Mn (22-26 period)

€145 Mn (27-30 period)

Underwater gas pipeline (Spain - Italy)

€365 Mn (22-26 period)

€1.14 Bn (27-30 period)

3rd connection with Portugal

€90 Mn (22-26 period)

€20 Mn (27-30 period)

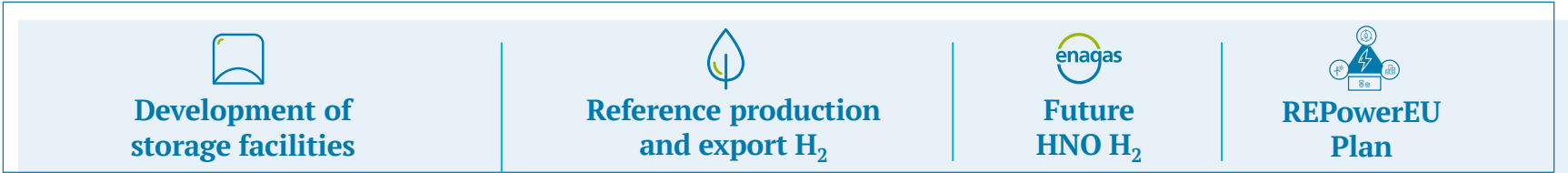


Investment for 22-26	€680 Mn
Investment for 27-30	€1.3 Bn
TOTAL	€1.98 Bn*

REPowerEU interconnections reinforce the resilience of the energy system.

Note*: These figures include 100% of the investment, without considering subsidies or potential non-recourse financing.

Infrastructures: renewable hydrogen



Development of storage facilities

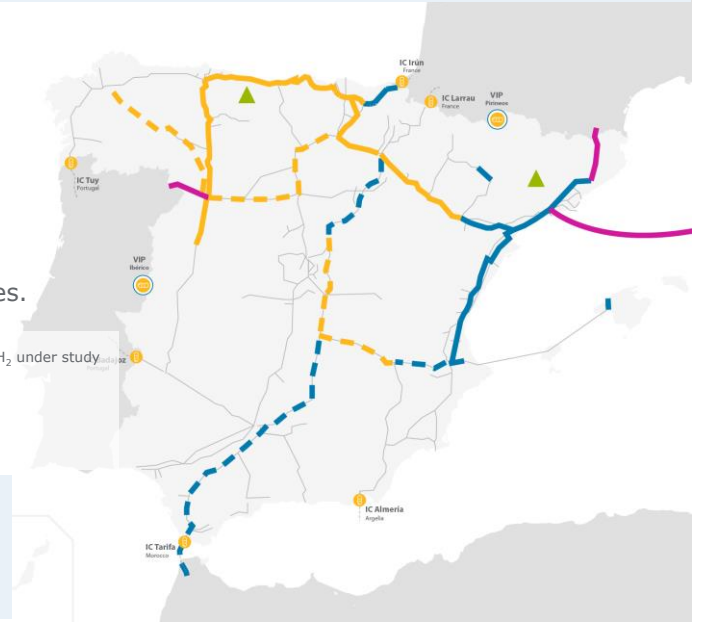
- Research and development of salt cavities.
- Resolve seasonal imbalances in the energy system.
- Essential in a centralised H₂ system.

Main projects for the transmission and connection of H₂

Construction of Phases I and II of:

- Hydeal.
- Catalina.

Connections to the transmission network and new H₂ storage facilities.



Investment for 22-26	€235 Mn
Investment for 27-30	€455 Mn
TOTAL	€690 Mn

Regulated future return

Current regulated return + 150 / 200 bps

Infrastructures: businesses adjacent to our core business



LNG and renewable gases in expansion

Promote activities adjacent to the core business of Enagás:

- Energy transition in **hard to abate sectors** (heavy shipping).
- Increased the use of Enagás core infrastructures, adding **small-scale services**.
- Strengthen supply guarantee, positioning the **Spanish Gas System** as a **small-scale/bunkering hub** for **LNG**.

Main projects:

- Off grid **plants** and small-scale **terminals** and satellites.
- **Investment in Enagás plants:** *small scale* docks ad LNG truck loading.
- **Maritime:** vessels and supply systems for bunkering LNG.
- **Mobility:** gas and hydrogen stations.

Investment for 22-26	€185 Mn
Investment for 27-30	€55 Mn
TOTAL	€240 Mn

Partially regulated return

Innovation, technology and digitalisation

Innovation

Cross-cutting innovation projects according to the European taxonomy and following open innovation formulas to achieve H2 (HNO) carrier capabilities.

Participation in Klima and Hy24 funds.

Technology

New technologies in the field of energy transition with special focus on the adaptation of infrastructures to renewable gases, development of new H₂ infrastructures and multimolecule storage and transport. (Blending, deblending, methane leak detection)

Digitisation

Application of disruptive digital technologies with a focus on the efficiency and decarbonisation of our processes and operations. Importance of cybersecurity, an area of special relevance for a company like Enagás in this context.

Startups

Development of new business models that encourage the use of current and future infrastructures (H₂), facilitating access to new markets and promoting transition and energy efficiency (residual cold reuse of the regasification process).

Investment for 22-26	€90 Mn
Investment for 27-30	€15 Mn
TOTAL	€105 Mn



Incorporate the necessary technology for the **development of new activities in the field of energy transition.**



Promote new businesses adjacent to the core activity of Enagás: infrastructure operation and market development.



Transformation and digitisation of the company to facilitate new ways of working.

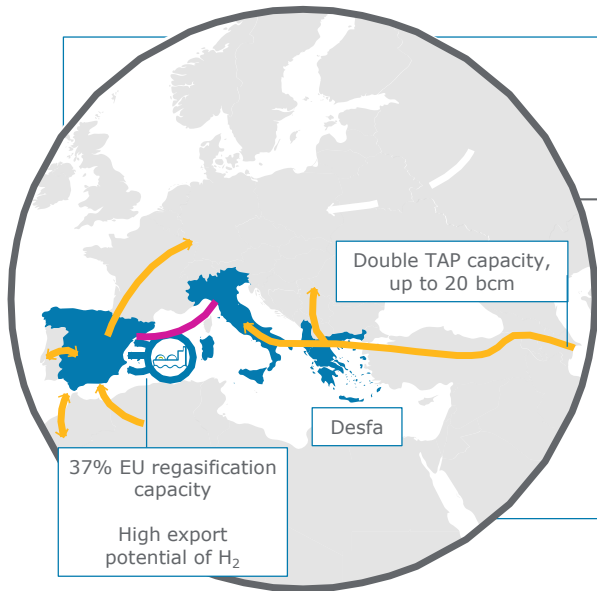
International development: focus on Europe

Europe as a strategic focus of the Enagás investment plan

Mediterranean Corridor

Key within the European Energy System:

- to **diversify the origins of NG and LNG** and
- to **enhance the deployment of renewable H₂**.



Targets

- ▶ **Contribute to guaranteed supply and decarbonisation** in Europe
- ▶ **Industrial role played by Enagás:** positioning, knowledge and *know-how*
- ▶ Development of **strategic alliances** with partners and neighbouring countries

Investment for 22-26	€150 Mn
Investment for 27-30	€450 Mn
TOTAL	€600 Mn

Contractual business

High single digit (return on equity)

Other international assets

United States and LATAM

- ▶ **Management of the international asset portfolio.** Objective: maximise value for our shareholders.



Tallgrass Energy

Market development

High level of contracting and utilisation during the first part of the year: REX ~5.2 bcf/d (93%) ; LEP ~385 Mbpd (86%).

TGE as a growth platform:

- “Decarbonised” energy business line, with projects for the production and transmission of H₂ and ammonia (consumption in the United States and export).
- Investment to consolidate the traditional businesses of REX and LEP.

Projections

Tallgrass foresees a very relevant investment in the short and medium term.

These projects will generate a growth of the **adjusted EBITDA CAGR of ~6% for the 2022-2026 period.**

The company's **priority** is to **use cash generation** in the **new investment projects, against the distribution of dividends in the 2022-2025 period.**

Impact on Enagás

Prioritisation of the growth plan to the distribution of dividends.

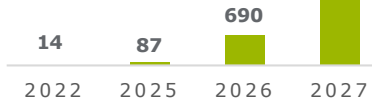
Estimated impairment in Enagás of around €130 – €140 Mn derived from:

- Prudence in the Capex / Ebitda conversion multiple.
- Increase in interest rates, which affects the discount rate used in the impairment test and the company's financing cost

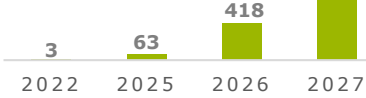
Enagás Renewable: 30 projects for the production of renewable hydrogen

enagas renewable

Solar and wind renewable installed capacity (MW)



Installed capacity of electrolysis (MW)



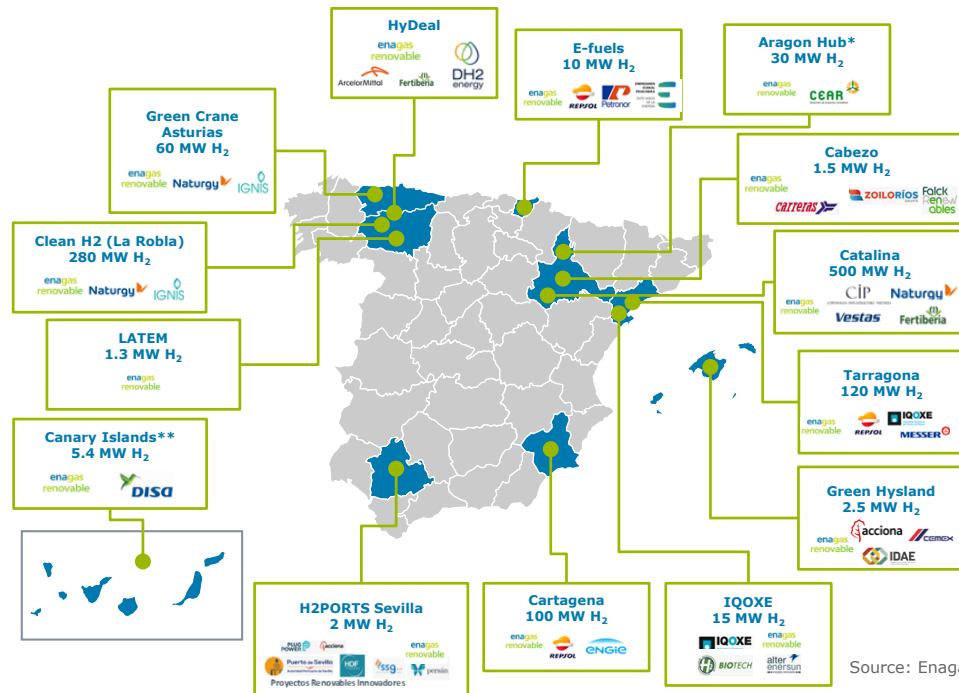
Note: Capacities include 100% of Enagás Renewable projects

Investment for 22-26 €135 Mn
 Investment for 27-30 €70 Mn
TOTAL €205 Mn

Return on equity

High single digit

- Develop projects for **the production of renewable H₂**.
- Promote the **decarbonisation of all sectors**, favouring the revitalisation of the industrial fabric.



Source: Enagás.

(* Aragon Hub: H2 Pilar, phase 1 (15 MW) and phase 2 (15 MW). (**) Canary Islands: Gran Canaria (2.2 MW) and Tenerife (3.2 MW). Note: In addition, the portfolio includes the H2VBQ (BAHÍA QUINTERO) project (10 MW), in Chile.

Enagás Renewable: 20 biomethane production projects

enagas renewable

- Develop projects for **biomethane production**.
- Promote an **efficient management** of the **waste** that contributes to the **development of a circular economy**.

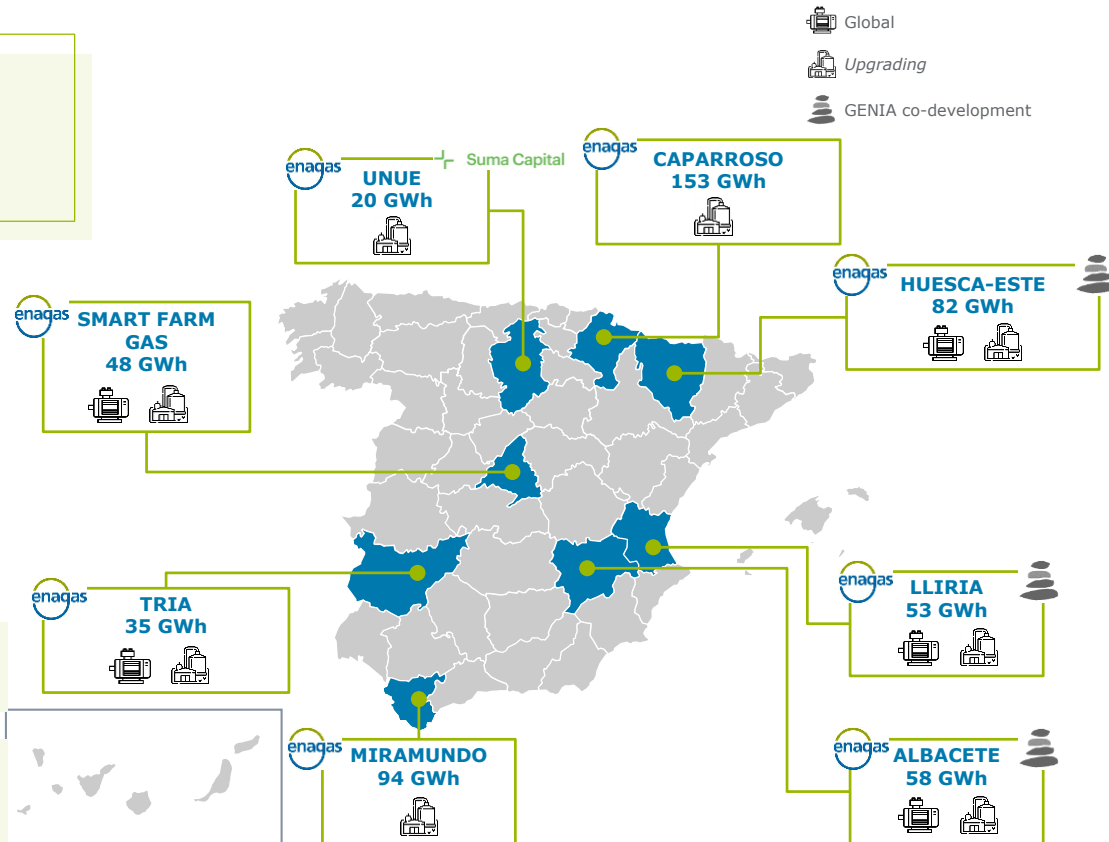
Investment for 22-26 €35 Mn

Investment for 27-30 €50 Mn

TOTAL €85 Mn

Return on equity

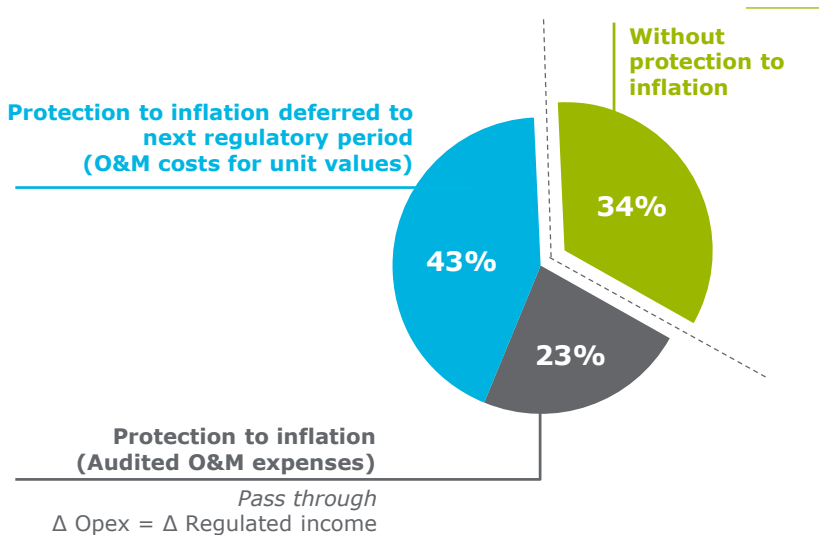
Low double digit



2022-2026 efficiency plan

Intensification of the efficiency plan to minimise the impact of inflation on the company's manageable costs

Operating expense structure (average 2022-2026)



The average CPI estimation assumed in the financial projections is 2%

High level of operational efficiency

- Highly optimised cost base.
- CEER (Council European Energy Regulator) and GTBI (The Gas Transmission Benchmarking Initiative) ratify Enagás as one of the most efficient TSOs in Europe.

Leverages of the efficiency plan

- Efficiency in infrastructure management, both in terms of O&M and energy costs.
- Internalisation of maintenance in our infrastructures
- Boost to digitisation.
- Comprehensive control of corporate expenses.
- Innovative solutions focused on efficiency and process improvement.
- Optimisation of the management structure while maintaining a commitment to employment.

03

**Projections for
2022-2026**

Main indicators of the strategic plan

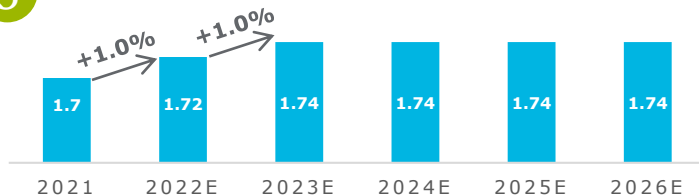
1 Investments (€ Mn)

	Investments included in the financial projections	Investments including the REPowerEU interconnections
2022-2026	€1.3 Bn	€1.98 Bn
2027-2030	€1.48 Bn	€2.78 Bn
TOTAL 2022-2030	€2.78 Bn	€4.76 Bn

2 Growth

	Adjusted EBITDA by dividends from affiliates (CAGR)
2022-2026 ¹	+1%
2026 ¹ -2030	+4%
2022-2030	+2%

3 Commitment with the dividend policy (€/share)



4 Compliance with credit metrics

2022 - 2030 FFO/ND greater than **14%**

Current ratings

STANDARD & POOR'S

BBB

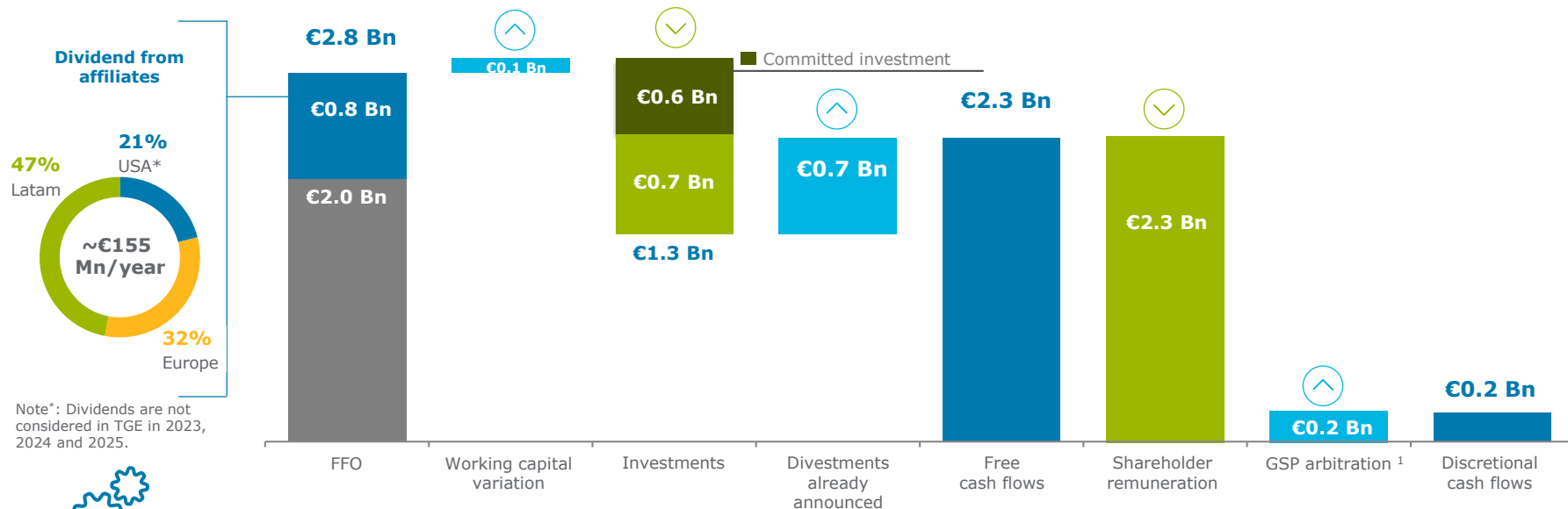
Fitch Ratings

BBB+

Profitable and sustainable growth, compatible with a solid dividend policy, a balance sheet structure and the compliance with credit metrics

Note 1: EBITDA adjusted by the contribution of the work in progress investment at the end of 2026 (65% of the new investment considered in the 2022-2026 period).

2022-2026 Cash Flow Generation



Solid cash generation that guarantees our investment plan and shareholder remuneration

Note¹: As for GSP, it is considered that the arbitration award is favourable and the right to collect is maintained for 100%, although for cash purposes it is considered that 50% is collected in 2024 and the remaining 50% after 2026.

Note: FFO does not include the contribution from work in progress investment at the end of the year 2026.

Financial structure at December 31st 2021

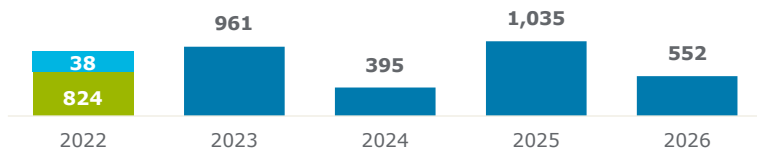
Liquidity: 3.3 billion euros

Treasury
€1.4 Bn

Club Deal - matures
December 2026(*)
€1.5 Bn

USD Lines - maturing
January 2023
€355 Mn

Debt maturities (€ Mn)

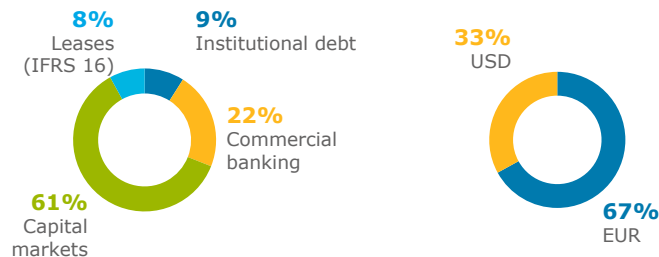


Average life of debt: 4.5 years

- €38 Mn outstanding of maturity in 2022
- €824 Mn due June 30, 2022

(*) Of this amount, 19% matures in 2025.

Debt type



The financial cost of the debt as of December 31st stood at 1.7%
More than 80% of the debt as of December 31st, 2021 is at a fixed rate

Leverage (FFO/ND)

2022 - 2026 FFO/ND greater than **14%**

Current ratings

STANDARD
& POOR'S

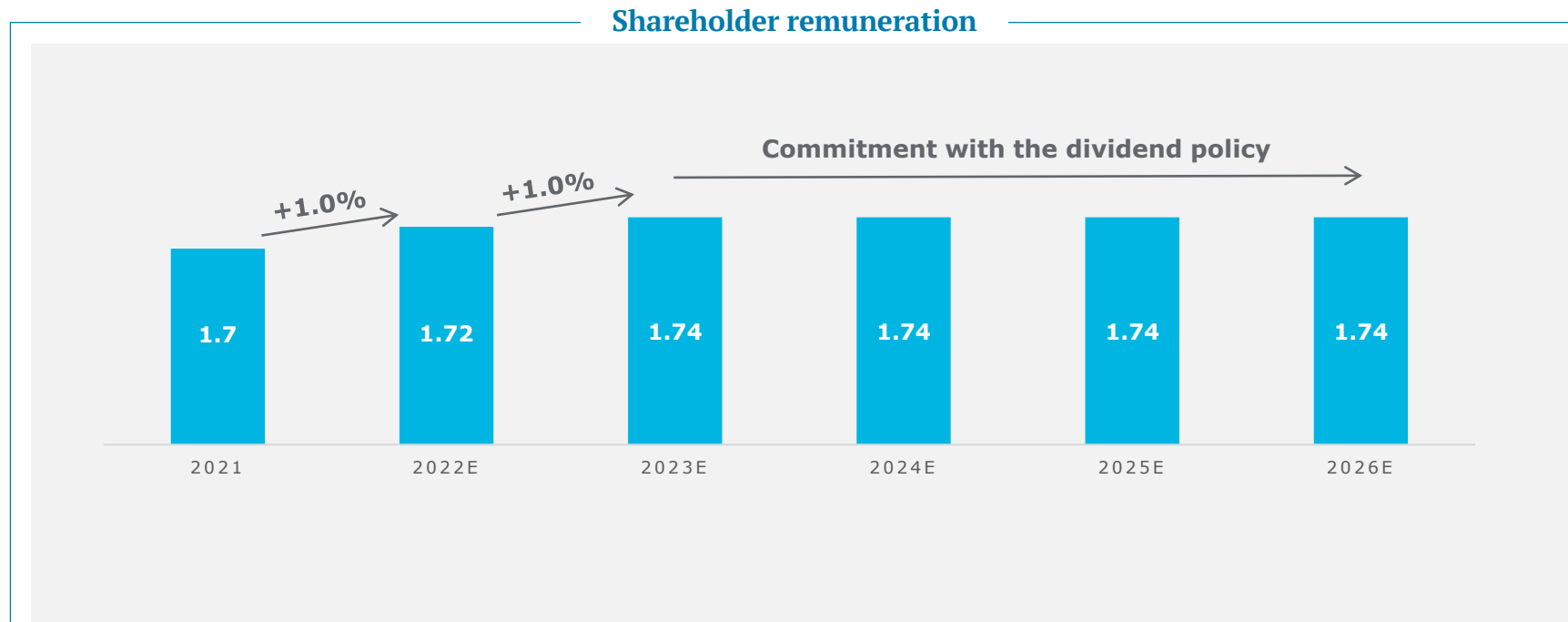
BBB

Fitch
Ratings

BBB+

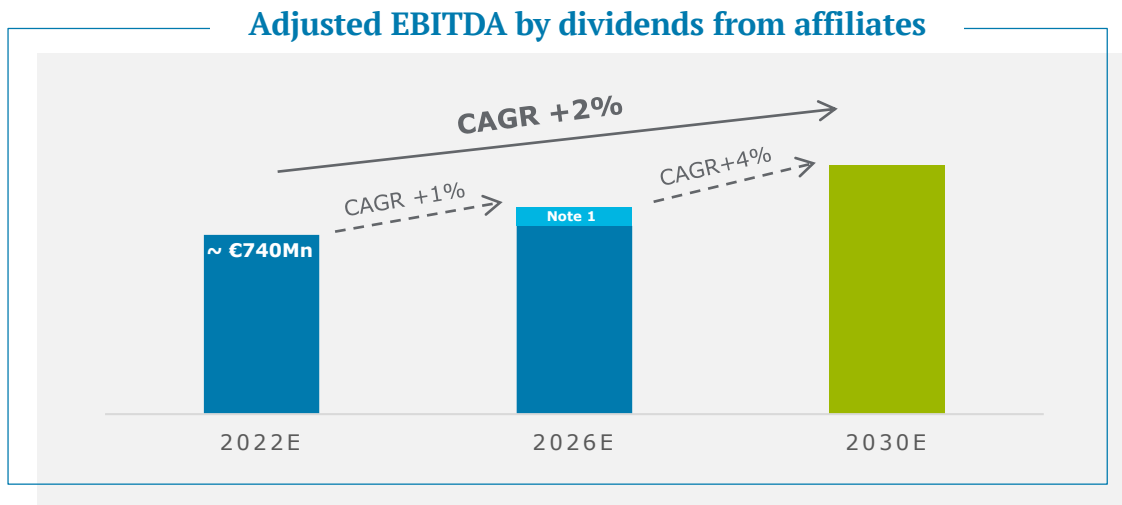
Shareholder remuneration 2022E-2026E

Confirmation of shareholder remuneration, that remains a strategic priority for Enagás



Growth profile for 2022-2030

Sustainable and profitable growth




The investment plan will accelerate growth from 2026


Note 1: EBITDA adjusted by the contribution of the work in progress investment at the end of 2026 (65% of the new investment considered in the 2022-2026 period).

2022 Figures

Rotation of assets pending authorisations and decommissioning:

 Agreement **on sale** the **50%** of the participation in **Morelos Pipeline**, which will generate a capital gain of ~ €35 Mn.

 **Agreement for the entry of the “Clean H2 Infra Fund”, in the shareholding of Enagás Renovable S.L.U.** as financial partner with a shareholding of 30%. The transaction will generate a net capital gain of ~€50 Mn.

 Sale of the participation of the **45.4% of GNL Quintero**. This transaction will result in a cash inflow of ~€584 Mn, it will generate net capital gains of ~€120 Mn and will have an impact on net profit of ~ €98 Mn after the stake is deconsolidated.

Impairment in Tallgrass Energy for an amount of €130 - €140 Mn.



Target Net Profit considering the capital gains from asset rotation and the impairment from Tallgrass Energy ~ €380-€390 Mn.



Ordinary net profit would amount to 360 million euros excluding the extraordinary capital gains of the asset rotation process and the impairment of Tallgrass Energy.

Solid and visible cash generation that will allow, for second year, reduce net debt and continue to maintain a solid and optimal balance structure.



Significant contribution from affiliates to Enagás' income statement and cash flow.

The cash flows generated are enough to ensure we can commit to our **dividend policy** for 2022 (**1.72 euros/share + 1%** compared to 2021).

04

Sustainability and transformation

Leadership position in ESG

Environmental



- **54% emission reduction** of CO₂e since 2014.
- **Carbon neutrality** in plants, fleet and headquarters since 2017
- Company **neutrality commitment by 2040**.
- **+50 Renewable gas projects** in alliance with other partners.
- **No net loss of biodiversity** goals set in **2040** and positive impact on nature in 2050.
- Partners of the largest **reforestation** project in Spain (Motor Verde).

Social



- **Sustainable job growth** during the last 15 years
- **82% overall satisfaction** of professionals.
- **Benchmark in work-life balance:** EFR company excellence level A.
- **Healthy company** certification since 2015.
- **Annual performance evaluation** and own training school.
- New **Diversity and Inclusion** policy

Governance



- **40% of women on the Board** and 33% in the Management Committee.
- **Annual Board evaluation** by independent external.
- **ESG objectives linked to the short and long term remuneration** of all professionals since 2010 (weight 20%)
- ESG criteria included in purchasing processes and **annual evaluations of suppliers in sustainability**
- Critical standards of **ESG management for affiliates**.

Leadership in the main sustainability indices



▪ 14 consecutive years in **Dow Jones Sustainability Index**

▪ Only company from the Oil & Gas sector included in the **CDP Climate Change A list**

▪ 12 consecutive years as **Top Employer**

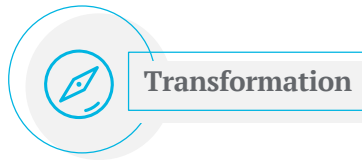
▪ Recognised for its gender equality model in the **Bloomberg Gender Equality Index**

Sustainability and Transformation Roadmap

Purpose




Strategy and Levers



 Good Governance  Climate action and circular economy

 Human rights  Nature and biodiversity

 Due diligence (suppliers and affiliates)

 Agility and NWW  Strategic management of talent

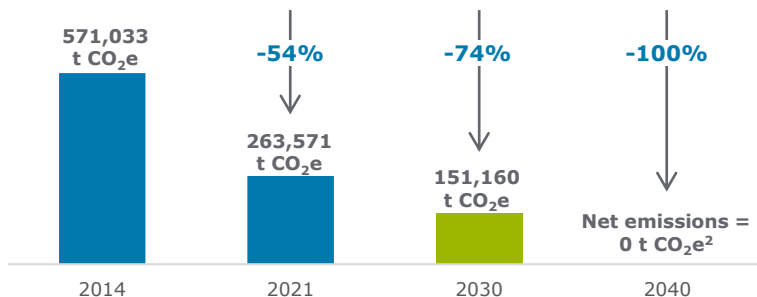
 Digitization  Safety Culture

 Diversity and Inclusion commitment

Commitment to carbon neutrality

Enagás has made a commitment to achieve carbon neutrality by 2040. To do this, it has outlined a decarbonisation path with emission reduction targets aligned with the 1.5°C temperature increase scenario

Scope 1 and 2 emission reduction targets ⁽¹⁾



⁽¹⁾Targets including the Global Methane Alliance's methane emission reduction commitment.

⁽²⁾ In 2040, the reduction reaches 96% compared to 2014 and carbon neutrality is achieved with 23,162 tons of compensated CO₂e.

Additionally, Enagás has set the goal of reducing its **indirect scope 3 emissions**⁽¹⁾ by **25%** and **50%** in 2030 and 2040 respectively.

⁽¹⁾ Targets corresponding to 100% of indirect Scope 3 emissions, the most significant of which include emissions from natural gas entering and leaving our infrastructure network, emissions from our affiliates and from our main suppliers (*GHG Protocol categories*): 1, 2, 3, 4, 5, 6, 7, 9, 11, 15).

Mitigation Hierarchy

Sustainability Roadmap

Decarbonisation of the company's infrastructures

- Electrification of turbo compressors.
- Use of biomethane for own consumption.
- Reduction of methane emissions.

Decarbonisation of the gas sector

- Adaptation of our infrastructures for the transport of renewable gases.
- Development of renewable gases through Enagás Renovable.

Residual emission compensation

- Prioritisation of nature-based solutions.

Sustainability and Transformation roadmap associated with the Strategic Plan

2026 targets



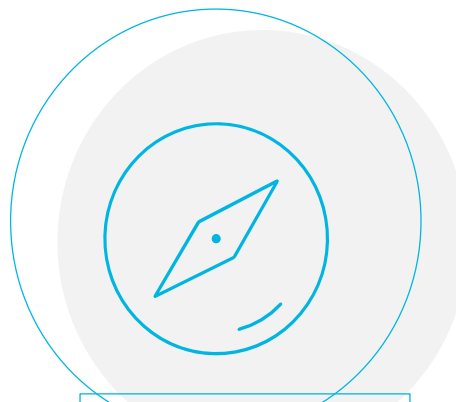
Sustainability

tCO₂e emission reductions

-34% 2026 vs 2018
-13.5% 2021 vs 2018

tCH₄ emission reductions

-51% 2026 vs 2015
-35.7% 2021 vs 2015



Transformation

35%

Women in Leadership Positions
(30% in 2021)

+85%⁽¹⁾

Agility Dashboard
(Degree of agile maturity)

85%

Sustainable commitment
(engagement & wellbeing)
(85% in 2021)

37kh

Average annual efficiency
generated by digitisation
projects (25kh in 2021)

2%

Annual investment in
Digitisation ⁽²⁾



**Maintenance of leadership
in sustainability indices**

⁽¹⁾ Improvement of 85% of the indicators of the DMC according to its definition and target value defined for 2026. The DMC was prepared in 2021.

⁽²⁾ In 2021 the figure was not representative as a basis for the exercise

05

Conclusions

Conclusions



Guaranteed supply and decarbonisation are the cornerstones of the new energy paradigm and Enagás' purpose as TSO and future HNO.



The entry into operation of the investments foreseen in the plan change the profile of Enagás, which expects a **profitable growth in EBITDA adjusted for dividends of 2% CAGR in the 2022-2030 period (and 4% from 2026)**.



New investment cycle of 4.8 billion euros by 2030, including REPowerEU interconnections, with a focus on Europe for guaranteed supply and that responds to the requirements of the Green Deal, Fit For 55 and REPowerEU plans.



Confirmation of shareholder remuneration until 2026, compatible with a solid and optimal balance sheet structure, where the FFO/ND ratio is greater than 14%.



Sustainability, Efficiency and Transformation pillars of a resilient strategy for long-term sustainable and profitable growth.

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Thank you very much

