

2019 Enagás General Shareholders' Meeting

## **Antonio Llardén: “Enagás is a solid company, with clear priorities and a long-term focus.”**

- Shareholders approved all resolutions on the Agenda
- The Chairman of Enagás, Antonio Llardén, has outlined the company’s future challenges and strategic focus for the next five years in the current energy transition landscape
- The CEO, Marcelino Oreja, stressed that the company has met its objectives for the twelfth year running
- The General Shareholders' Meeting approved a gross dividend of 1.53 euros per share for 2018, 5% higher than in 2017
- With the resolutions approved by this General Meeting, Enagás’ Board of Directors is now 60% independent members, and the proportion of women on the board has risen to 30%
- Enagás will maintain a dividend policy that is sustainable in the medium and long term, increasing by 5% per year until 2020 and at least 1% per year for 2021, 2022 and 2023
- The Chairman pointed out that “the energy transition is an unstoppable process”, and that Enagás’ “commitment to decarbonisation is clear and forceful”
- Enagás presented its 2019-2021 Sustainability Strategy in line with the 2030 Agenda and the Sustainable Development Goals
- The mobile application ‘Enagás EnergyData’ was presented at the General Meeting; this app allows users to consult the main Gas System data in real time

**Madrid, 29 March 2019.** The General Shareholders’ Meeting has approved the 2018 annual accounts, the management report and all other items included on the agenda.

The Chairman, Antonio Llardén, stressed that Enagás is “a solid company, with clear priorities and a long-term focus”. In his speech to the shareholders, Llardén explained the company’s challenges and strategic priorities for the next five years in the current energy transition landscape.

The CEO, Marcelino Oreja, stressed that “Enagás has met its objectives for the twelfth year running”.

### **Shareholder remuneration**

The General Shareholders’ Meeting approved a gross dividend of 1.53 euros per share for 2018, 5% higher than in 2017.

Antonio Llardén noted that one of the company's priorities is to offer shareholders attractive and sustainable remuneration, and reiterated the company's commitment to continue increasing the dividend by 5% per year until 2020 and at least 1% per year for 2021, 2022 and 2023.

## **Strategic business areas**

He also laid out the company's four strategic areas for the next five years: managing the gas infrastructure network in Spain as efficiently as possible, developing its core business in international markets, promoting new businesses linked to the energy transition (such as renewable gas) and building complementary activities related to the company's core business.

## **Sustainability**

Llardén also explained the 2019-2021 Sustainability Strategy, which follows three main lines: energy efficiency and emissions reductions, the role of natural gas and renewable gases in the energy model, and people and corporate culture, focusing on quality employment, diversity and the attraction and retention of talent. This plan is in line with Agenda 2030 and the United Nations Sustainable Development Goals.

The President of Enagás pointed out that "the energy transition is an unstoppable process" and that Enagás' "commitment to decarbonisation is clear and forceful". As part of this commitment, the company is promoting biomethane and hydrogen initiatives and has signed 14 agreements with companies and public entities to develop renewable gas projects.

In 2018, Enagás was recognized as a world leader in its sector by the Dow Jones Sustainability Index (DJSI) and obtained Gold Class recognition for its performance in sustainability. The company also renewed its EFQM 500+ European Seal of Excellence, an award indicating the highest level of management excellence, among other awards.

## **Digitization and innovation**

The CEO, Marcelino Oreja, pointed out that innovation and the digital transformation are "strategic levers of change" for Enagás.

Marcelino Oreja also presented advances made by the Open Innovation and Corporate Entrepreneurship Programme. Since the creation of the 'Enagás Emprende' programme in 2016, the company has helped create seven startups in areas such as sustainable mobility, energy efficiency, renewable hydrogen and new uses of natural gas.

The mobile application '**Enagás EnergyData**' was presented at the General Shareholders' Meeting; this app allows users to consult the main Gas System data in real time.

## Corporate Governance

The shareholders gave their approval to the management of the Board of Directors and confirmed Santiago Ferrer as proprietary director, as proposed by the shareholder Sociedad Estatal de Participaciones Industriales (SEPI). They also approved the appointment of a new independent director, Patricia Úrbez, to replace Luis Javier Navarro, who has served as a company director since 2002. In his speech, the President of Enagás highlighted his excellent work over the years and thanked him for his exemplary dedication and work.

### Santiago Ferrer

Santiago Ferrer is an economist with a long career in business management and consultancy. He is a partner and director of the consulting firm Morna Economistes, associated with the TAX Group, a prestigious firm in the sector. He also acts as external advisor to SG-GROUP, a family office that operates in various sectors. He is a member of the Economic and Social Council (CES), the statutory consultative body of the Balearic Islands, and a member of its Economic and Labour Commission. He has extensive experience in positions of high responsibility in both the public and private sectors. He has a degree in Economics and Business Studies from the University of the Balearic Islands and has complemented his degree with various higher-education programmes. He is currently studying a master's degree in Financial Management and Management Control at the EAE Business School and Universitat de Barcelona.

### Patricia Úrbez

Patricia Úrbez is Director General for the Public Sector of Fujitsu Spain and has been a member of its Executive Committee since June 2014. She holds a degree in Telecommunications Engineering from the Centro Politécnico Superior de Zaragoza and has complemented her degree with various executive programmes in business management. For almost 25 years, she has worked professionally at leading multinational ICT companies such as Accenture, Everis and Atos, as well as at the automotive leader Mercedes Benz. She is also a member of the Spanish Association of Executives (AED) and forms part of the ILCD alumni network. Patricia is co-founder of the think tank #somosmujerestech, which aims to create enthusiasm for STEM careers with a woman's voice.

With this appointment, the Board of Directors is now 60% independent directors and 30% women. These figures meet the recommendation set out in the CNMV's Good Governance Code for 2020.

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