

Enagás increases its stake in Trans Adriatic Pipeline (TAP) to 20%

This operation is part of what was announced by the company in its 2022-2030 Strategic Plan to contribute to reinforcing security of supply and decarbonisation in Europe

Madrid, 27 January 2023 Enagás has agreed with the Swiss company Axpo to purchase a 4% stake in *Trans Adriatic Pipeline* (TAP) for 168 million euros, percentage that is added to the 16% that the company already owns in TAP. With this operation, Enagás reinforces the fulfilment of the objective announced in the presentation of its 2022-2030 Strategic Plan to contribute to reinforcing the security of energy supply and decarbonisation in Europe.

After the closing of the acquisition, the shareholding composition of TAP will remain with a 20% participation of Enagás, the same percentage as the British company BP, the Azeri SOCAR, the Italian Snam and the Belgian Fluxys. The latter has also achieved this percentage following an agreement to acquire a 1% stake from Axpo.

With these two purchase operations of Axpo's shareholding by Enagás (4%) and Fluxys (1%), the role of European *Transmission System Operators* (TSOs) in this strategic infrastructure for the European Union is strengthened, facilitating progress in its security of supply and decarbonisation objectives.

Trans Adriatic Pipeline is an 878 km long infrastructure, which runs through Greece, Albania, the Adriatic Sea and Italy. It is the European section of the Southern Gas Corridor and transports natural gas from Azerbaijan to Italy, Greece and Bulgaria. Since the start of its commercial operation in November 2020, this infrastructure has had 100% availability and has transported 18 bcm of natural gas to Europe. TAP's transportation capacity could be increased as a result of the market test process currently underway.

Additionally, TAP is included in the map of the European Hydrogen Backbone (EHB) —an initiative that involves 31 European TSOs from 28 European countries that promote a future hydrogen network in the EU— and could be adapted for the transport of green hydrogen by connecting the points of production and consumption along its route and thus contributing to Europe's decarbonisation objectives.

The purchase operation is subject to compliance with the conditions precedent inherent to this type of transaction.

**Communication, Public Affairs
& Investor Relations General Management**
(+34) 91 709 93 40
dircom@enagas.es
www.enagas.es

