

NATURGY ENERGY GROUP, S.A.

NATURGY ENERGY GROUP, S.A. (the “**Company**” or “**Naturgy**”) in compliance with the provisions of article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and article 226 of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*), hereby notifies the following

INSIDE INFORMATION

Further to its announcement of inside information published on 15 November 2021 (registration number 1170), the Company hereby announces the Maximum Purchase Amount in respect of its invitation to holders of the €1,000,000,000 Undated 8 Year Non-Call Deeply Subordinated Guaranteed Fixed Rate Reset Securities (ISIN: XS1139494493) issued by the Company’s wholly-owned subsidiary Naturgy Finance B.V. (formerly, Gas Natural Fenosa Finance B.V.) (the “**Issuer**”) and guaranteed on a subordinated basis by the Company (the “**Securities**”) to offer to sell Securities to the Issuer for cash. The Maximum Purchase Amount is €500,000,000.

Attached is the announcement that the Issuer will publish on the Luxembourg Stock Exchange where the Securities are listed.

Madrid, 16 November 2021.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

**NATURGY FINANCE B.V. (FORMERLY, GAS NATURAL FENOSA FINANCE B.V.)
ANNOUNCES THE MAXIMUM PURCHASE AMOUNT IN RELATION TO THE
TENDER OFFER FOR SECURITIES ISSUED BY IT AND GUARANTEED ON A
SUBORDINATED BASIS BY NATURGY ENERGY GROUP, S.A. (FORMERLY, GAS
NATURAL SDG, S.A.)**

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This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”), encompassing information relating to the Tender Offer described above.

This announcement does not constitute an invitation to participate in the Solicitation of Offers to Sell (as defined herein) in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions (including the United States, the United Kingdom, the Republic of Italy, France and Spain) may be restricted by law. Persons into whose possession this document comes are required by the Issuer, the Guarantor and the Joint Dealer Managers to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Issuer, the Guarantor, the Joint Dealer Managers or the Tender Agent.

Amsterdam, 16 November 2021.

Further to its announcement on 15 November 2021, Naturgy Finance B.V. (formerly, Gas Natural Fenosa Finance B.V.) (the “**Issuer**”) hereby announces the Maximum Purchase Amount in relation to its invitation to holders of its €1,000,000,000 Undated 8 Year Non-Call Deeply Subordinated Guaranteed Fixed Rate Reset Securities (ISIN: XS1139494493) (the “**Securities**”) guaranteed on a subordinated basis by Naturgy Energy Group, S.A. (formerly, Gas Natural SDG, S.A.) (the “**Guarantor**”) to offer to sell Securities to the Issuer for cash at the Purchase Price (the “Solicitation of Offers to Sell”). The Maximum Purchase Amount is €500,000,000.

The Solicitation of Offers to Sell is being made upon the terms and subject to the conditions contained in a tender offer memorandum dated 15 November 2021 (the “**Memorandum**”) prepared in connection with the Solicitation of Offers to Sell. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Memorandum.

The Issuer is under no obligation to accept any valid Offers to Sell by Securityholders. The Issuer will announce the principal amount of the Securities accepted for purchase as soon as practicably possible on the Acceptance Date (expected to be on 23 November 2021).

Further Information

A complete description of the terms and conditions of the Solicitation of Offers to Sell is set out in the Memorandum. Morgan Stanley Europe SE, CaixaBank S.A., J.P. Morgan AG and Société Générale are the Joint Dealer Managers for the Solicitation of Offers to Sell.

Requests for information in relation to the Solicitation of Offers to Sell should be directed to:

JOINT DEALER MANAGERS

CaixaBank, S.A.

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46002 Valencia
Spain

Email: lst.caixabank.lm@caixabank.com
Telephone : +34 91 700 56 09 / 10
Attention: Debt Capital Markets - Liability
Management Team

J.P. Morgan AG

Taunustor 1 (TaunusTurm)
60310 Frankfurt am Main
Germany

Email: liability_management_EMEA@jpmorgan.com
Telephone: +44 20 7134 2468
Attention: EMEA Liability Management Group

Morgan Stanley Europe SE

Grosse Gallusstrasse 18
60312 Frankfurt am Main
Germany

Email:
liabilitymanagementeuropa@morganstanley.com
Telephone: +44 20 7677 5040
Fax: +44 20 7056 4984
Attention: Liability Management Team, Global
Capital Markets

Société Générale

17, cours Valmy
92987 Paris La Défense cedex
France

Email: liability.management@sgcib.com
Telephone: +33 1 42 13 32 40
Attention: Liability Management

A copy of the Memorandum is available to eligible persons upon request from the Tender Agent:

THE TENDER AGENT

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United Kingdom

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Attn.: David Shilson

Further details relating to the contents of this announcement can be obtained from:

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Attention: Valeria Torres Ledesma

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Spain

Email: gd_naturgyfinancing@naturgy.com

Attention: Enrique Berenguer Marsal