



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:

REGULATORY ANNOUNCEMENT

Following the regulatory disclosure with registration number 283776, Naturgy Energy Group, S.A. submits a press release regarding the bond issuance closed today, as part of the Euro Medium Term Notes (EMTN) program.

Madrid, 19 November 2019.

Naturgy completed today its first corporate bond issuance in Europe under the new Strategic plan

- **The bond issuance amounted to €750 million with a tenor of 10 years**
- **The transaction represents Naturgy's first bond issuance since the launch of its Strategic Plan 2018-2022**
- **The issuance was completed with a coupon of 0.75% and received a demand in excess of €1,400 million, demonstrating the attractiveness of Naturgy's credit profile amongst a large international investor base**
- **As part of a liability management exercise, Naturgy simultaneously launched a tender offer to repurchase up to €1,000 million in existing bonds, whose outcome will be announced on November 27**
- **The liability management is part of Naturgy's ongoing efforts to optimize its capital structure, consistent with the objectives of its Strategic Plan 2018-2022**

Naturgy completed today its first corporate bond issuance in Europe under the Strategic Plan presented in June 2018, amounting to €750 million and maturing on 28 November 2029. The issuance was set with an annual coupon of 0.75% and its price represented 99.751% of its nominal value.

The issuance is part of the Euro Medium Term Notes (EMTN) program, was oversubscribed by approximately 2x and placed among 79 institutional investors globally.

As part of the liability management exercise, the company launched today through Citigroup Global Markets Limited, Caixabank S.A. and Crédit Agricole CIB, a tender offer to repurchase up to €1,000 million in existing bonds, with maturities ranging between 2021 and 2025, whose outcome will be announced on November 27.

The liability management exercise pursues the capital structure optimization of the Company with a view to maximize value creation for its shareholder base, taking advantage of the current favorable market conditions and demonstrating the attractiveness of Naturgy's credit profile.

Madrid, 19 November 2019