

GAS NATURAL SDG, S.A.

Gas Natural SDG, S.A., in compliance with the provisions of article 228 of the consolidated text of Act 24/1988, of 28 July, on the Securities Market, hereby notifies the National Securities Market Commission of the following

REGULATORY DISCLOSURE

In execution of the resolutions adopted by the Shareholders General Meeting of Gas Natural SDG, S.A. held on April 20, 2017, under the Twelfth Item of the Agenda (relevant fact disclosed on April 20, 2017, registration number 250917), the 2017-2018-2019 Share Acquisition Plan (the "Plan") for the 2017 fiscal year has been launched. The Plan is addressed to employees of the GAS NATURAL FENOSA Group, tax residents in Spain, who voluntarily decide to participate to it.

The Plan allows its participants to receive part of their remuneration corresponding to 2017 in shares of GAS NATURAL SDG, S.A., with a maximum annual limit of 12,000 euros.

Today, the shares will be delivered to the participants in 2017 at the closing market price. The main details of the execution of the Plan for the 2017 are shown below, without prejudice to the communications that, if applicable, any of its participants individually must submit to the CNMV.

Number of participants	917
Maximum total amount in euros requested by all participants in the Plan to be paid in shares	€ 7,288,514.47

Barcelona, 19 May 2017