

**PRIOR ANNOUNCEMENT OF THE VOLUNTARY AND PARTIAL TAKEOVER BID
MADE BY NATURGY ENERGY GROUP, S.A.
ABOUT THEIR OWN SHARES**

This announcement is made public pursuant to the provisions of Royal Decree 1066/2007, of 27 July, on the regime of public offers for the acquisition of securities (the "**Royal Decree 1066/2007**") and contains the main characteristics of the voluntary and partial public offer for the acquisition of shares (the "**Offer**") at the price of €26.50 per share, which is subject to the mandatory authorisation of the National Securities Market Commission ("**CNMV**").

The detailed terms and characteristics of the Offer will be contained in the explanatory prospectus that will be published after obtaining the aforementioned authorization.

1. IDENTIFICATION OF THE BIDDER AND THE TARGET COMPANY

The offering company, which is also the company affected by the Offer, is Naturgy Energy Group, S.A., a public limited company of Spanish nationality, with registered office at Avenida de América, 38, 28028 Madrid (Spain), and tax identification number (N.I.F.) A-08015497 and LEI code TL2N6M87CW970S5SV098 (the "**Company**" or "**Naturgy**"). Its commercial name is Naturgy.

Naturgy's share capital amounts to €969,613,801.00, represented by 969,613,801 ordinary shares, with a par value of €1 each, all belonging to the same class and series, fully subscribed and paid up. All of Naturgy's shares are represented by book entries, which are registered by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), and are admitted to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges through the Stock Exchange Interconnection System (SIBE).

Naturgy's shares are not admitted to trading on any other regulated market.

According to the publicly available information, the Company is not controlled by any natural or legal person, individually or jointly with others, as defined in Article 4 of Law 6/2023, of 17 March, on the Securities Markets and Investment Services ("**LMVSI**"), Article 4 of Royal Decree 1066/2007 and Article 42 of Royal Decree, of 22 August 1885, which publishes the Commercial Code.

2. DECISION TO MAKE THE OFFER

On February 18, 2025, the Company's Board of Directors unanimously agreed to convene the Company's general shareholders' meeting on March 25, 2025, at first call, proposing the deliberation and, where appropriate, approval of, among other resolutions, the formulation of this partial voluntary Offer in accordance with the provisions of Article 13 and concordants of Royal Decree 1066/2007.

In accordance with the proposal of the Board of Directors, the validity of the approval of the Offer by the general meeting was subject to the fulfilment of one of the following two conditions: (i) that, prior to the holding of the general meeting, the Company had received commitments to accept the Offer in its entirety from the shareholders holding shares

representing more than 10% of the Company's capital, or, alternatively, (ii) that the board of directors, in its opinion, determines that the level of acceptance by significant shareholders is sufficient to meet the objectives of increasing the level of free float set by Naturgy.

On 13 March 2025, the commitments to accept the Offer in full were received by the shareholders holding shares representing more than 10% of the Company's capital. Consequently, once the condition has been met and the board of directors has assured itself that the Company can fully meet the cash consideration for the Offer, at its meeting of 13 March 2025 the Board of Directors approved the formulation of the Offer, subject only to its approval by the Company's general meeting of shareholders convened to on 25 March 2025, on first call, as detailed in the 8 following.

The formulation of the Offer does not require the adoption of any additional agreement by any other person or entity.

3. PRESENTATION OF THE OFFER

The Company shall submit to the CNMV the application for authorisation relating to the Offer, together with the explanatory prospectus and the other documents to be provided, in the terms indicated in Article 17 of Royal Decree 1066/2007.

The Company plans to submit the application for authorisation as soon as possible after the general meeting of shareholders of the Company convened for 25 March 2025, at first call and, in any case, within a period of one month following the date of this announcement provided for in the aforementioned article 17 of Royal Decree 1066/2007.

4. TYPE OF OFFER

The Offer is considered a voluntary offer of a partial nature, in accordance with the provisions of Article 13 of Royal Decree 1066/2007.

5. PARTICIPATION OF THE OFFEROR IN THE TARGET COMPANY

The status of both the target company and the offering company falls to Naturgy.

On this date, Naturgy holds, directly and indirectly, 8,879,595 treasury shares representing 0.916% of its share capital. Of the total of 8,879,595 treasury shares, 240,000 shares are considered direct treasury stock as they are owned by the Company, while 8,639,595 shares are considered indirect treasury stock as they are owned by Naturgy Alfa Investments, S.A.U., a wholly-owned subsidiary of the Company.

During the 12 months prior to this announcement, the Company has not carried out, either directly or indirectly through companies controlled or belonging to its group, or through an intermediary or acting on behalf of the Company, in concert with it or in any other way, any transaction on shares issued by the Company itself or securities that give the right to subscribe or acquire them and that directly or indirectly confer rights of vote in it.

It is also hereby stated, for the purposes of the provisions of Article 6 of Royal Decree 1066/2007, that, of the 12 current members of the board of directors of Naturgy (i) Ms. Isabel Estapé Tous, Mr. Ramón Adell Ramón, and Mr. Enrique Alcántara-García Irazoqui are considered proprietary directors of the la Caixa Foundation, through Criteria Caixa, S.A.U., (ii) RIOJA S.à.r.l (represented by Mr. Javier de Jaime Guijarro) and Mr. José Antonio Torre de Silva López de Letona are considered proprietary directors of CVC,

through Rioja Acquisition, S.à.r.l., (iii) Ms. Lucy Chadwick and Mr. Rajaram Rao are considered proprietary directors of Blackrock, through GIP III Canary 1 S.à r.l, and (iv) Mr. Jaime Siles Fernández-Palacios is considered to be a proprietary director of IFM, through Global InfraCo O (2) S.à r.l.

On February 18, 2025, the Company's Board of Directors unanimously agreed to convene the Company's general shareholders' meeting for March 25, 2025, at first call, proposing the deliberation and, where appropriate, approval of, among other resolutions, the following: (i) the amendment of Article 7 of the Company's bylaws by increasing the maximum limit of members who may be part of the board of directors, set at 16, and (ii) the appointment of the following directors: (A) Ms. Isabel Gabarró Miquel, who will be considered a proprietary director of Fundación la Caixa, through Criteria Caixa, S.A.U., (B) Ms. Marta Martínez Alonso, who will be considered a proprietary director of CVC, through Rioja Acquisition, S.à.r.l. (C) Mr. Martin Catchpole, who will be considered a proprietary director of Blackrock, through GIP III Canary 1 S.à r.l., and (D) Mr. Nicolás Villén, who will be considered a proprietary director of IFM, through Global InfraCo O (2) S.à r.l. Likewise, the Board of Directors of the Company approved the proposal to appoint Mr. Javier de Jaime Guijarro as a director, replacing the legal entity director RIOJA S.à.r.l., who, like the entity he replaces, will be considered as proprietary director of CVC, through Rioja Acquisition, S.à.r.l., the appointment again of the following directors whose term of office had expired: (i) Ms. Isabel Estapé Tous, who will maintain the status of proprietary director of the La Caixa Foundation, through Criteria Caixa, S.A.U., (ii) Ms. Lucy Chadwick and Mr. Rajaram Rao, who will maintain the status of proprietary directors of Blackrock, through GIP III Canary 1 S.à r.l., and (iii) Ms. Helena Herrero Starkie, who will maintain the status of independent director.

6. SECURITIES AND MARKETS TARGETED BY THE OFFERING

The Offer is aimed at all holders of Naturgy shares and extends to the acquisition of a maximum of 88,000,000 Naturgy own shares, fully subscribed and paid up, representing 9.08% of its share capital and voting rights.

Naturgy's share capital amounts to €969,613,801.00, represented by 969,613,801 ordinary shares with a par value of €1 each, belonging to the same class and series, fully subscribed and paid up.

The Offer is not aimed at the Company's 8,879,595 treasury shares, representing 0.916% of its share capital, which will be frozen until the settlement of the Offer.

Consequently, after deducting the immobilized treasury shares, the offer is aimed at the holders of 960,734,206 Naturgy shares, representing 99.085% of the share capital, and the acquisition of the maximum number of shares indicated above.

In the event that the shares participating in the Offer exceed the maximum number of shares to which the Offer is directed, the distribution and apportionment system provided for in Article 38.1 of Royal Decree 1066/2007 will be applied.

The Offer will be made exclusively in the Spanish market and will be addressed to all holders of shares in the Company, regardless of their nationality or place of residence, although this announcement and its content do not constitute the formulation or dissemination of the Offer in a jurisdiction where its formulation or dissemination would

be illegal. Accordingly, this notice will not be published, distributed or sent to any jurisdiction or territory in which the Offer may be illegal or where the registration or publication of additional documentation is required, and may not be published, distributed or sent to such jurisdictions or territories by persons receiving it.

7. CONSIDERATION

The Offer is formulated as a purchase and sale of shares. The consideration offered by Naturgy to the holders of its own shares is 26.50 euros per share and will be paid entirely in cash. Consequently, the maximum total amount to be paid by Naturgy amounts to 2,332,000,000 euros (taking into account the 88,000,000 Naturgy shares to which the Offer effectively extends).

The terms of the Offer are identical for all the Naturgy shares to which the Offer is directed.

The price of the Offer will not be reduced if Naturgy makes any distribution of ordinary or extraordinary dividends, reserves or any other distribution to its shareholders prior to the settlement of the Offer, whether ordinary or extraordinary, on account or supplementary. In particular, the price of the Offer will be paid without deducting the dividend of €0.60 per share that is expected to be agreed by the general meeting of Naturgy at its meeting to be held on 25 March 2025 for payment from 9 April 2025.

The Offer is a voluntary offer and the price has been freely set by Naturgy in accordance with the provisions of Article 13.5 of Royal Decree 1066/2007, without being subject to the rules on fair pricing in Article 9 of Royal Decree 1066/2007. The Company will not provide any valuation report by an independent expert.

The Company has available the necessary funds to fully satisfy the consideration of the Offer

8. CONDITIONS FOR THE EFFECTIVENESS OF THE OFFER

In accordance with the provisions of Article 13.2.c) of Royal Decree 1066/2007, the effectiveness of the Offer is subject to approval by the general meeting of shareholders of Naturgy to be held on Tuesday, March 25, 2025, at 9:00 a.m., in Madrid, Avenida de América 38, at first call or at the same place and time on Wednesday, 26 March 2025, on second call.

9. ANTITRUST AND AUTHORISATIONS FROM OTHER SUPERVISORY BODIES

The Offer is not subject to the obligation to notify or obtain any authorisation or non-opposition, before or after its formulation, by the European Commission, or the National Commission on Markets and Competition or any other competition authority that is not European, by virtue of the provisions of, respectively, Regulation (EC) 139/2004, of 20 January, on the control of concentrations between companies, and Law 15/2007, of 3 July, on the Defence of Competition.

The Offer is not subject to the obligation to notify any Spanish or foreign authority, nor to obtain any authorisation from any Spanish or foreign administrative authority other than the CNMV to carry out this Offer.

10. AGREEMENTS RELATING TO THE OFFER

The Company declares that there is no agreement or covenant of any nature whatsoever between it and its shareholders, or their partners, or the members of the administrative, management and control bodies of all of the foregoing in relation to the Offer other than the aforementioned commitments to accept the Offer in its entirety by the shareholders holding shares representing more than 10% of the Company's capital (i.e., of Criteria Caixa, S.A.U., Rioja Acquisition S.à r.l., GIP III Canary 1 S.à r.l., and Global InfraCo O (2) S.à r.l.) received by Naturgy.

11. STOCK MARKET INITIATIVES

The Company intends that its shares will continue to be admitted to trading on the Stock Exchanges on which they are currently trading. In this regard, it is expressly stated that the purpose of the Offer is not to exclude the Company's shares from trading.

Given the partial nature of the Offer, in no case will the right of forced sale set out in articles 116 of the LMVSI and 47 of Royal Decree 1066/2007 be applicable.

The primary purpose of the Offer is for Naturgy to acquire treasury shares, so that, when deemed reasonable, possible and convenient in accordance with the market conditions prevailing at any given time, these shares may be placed in order by the Company, in whole or in part, on one or more occasions, by the procedure and under the terms and conditions (including the placement price) that the Board of Directors of Naturgy deems most appropriate. increasing free *float* and advancing in the objective of returning to the main stock market indices, especially those of the MSCI family.

12. OTHER INFORMATION

In addition to what is indicated in the previous paragraph, the Offer itself will provide a specific and timely liquidity mechanism to all the Company's shareholders, which is in addition to the stock market liquidity of the Company's shares, thus facilitating a possible divestment, at least partial.

Apart from the foregoing, there is no other information necessary for the proper understanding of the Offer other than that included in this previous announcement.

In accordance with the provisions of Article 30.6 of Royal Decree 1362/2007, of 19 October, as of the date of this announcement, those shareholders of Naturgy Energy Group who acquire securities that confer voting rights must notify the National Securities Market Commission of such acquisition when the proportion of voting rights held reaches or exceeds 1%. Likewise, shareholders who already have 3% of the voting rights will notify any transaction that involves a subsequent variation in that percentage.

In application of the provisions of section 2.b) of Rule Five of Circular 1/2017, of 26 April, of the National Securities Market Commission, as of the date of this announcement, the operation of the liquidity contract of the target company must be suspended if it exists. For these purposes, it is hereby stated that the Company has not signed any liquidity contract.