

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 FINAL RESULTS OF 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.

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Amsterdam, 23 November 2021.

Further to its announcements on 15 November 2021 and 16 November 2021, Naturgy Finance B.V. (formerly, Gas Natural Fenosa Finance B.V.) (the “**Issuer**”) hereby announces the results of 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 Solicitation of Offers to Sell was 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.

Summary of Results

Following the expiration of the Solicitation of Offers to Sell at 4:00 p.m. (London time) on 22 November 2021 (the “**Expiration Date**”), the Issuer hereby announces that it has accepted for purchase EUR 500,000,000 in aggregate principal amount of the Securities in accordance with the terms and conditions of the Solicitation of Offers to Sell.

Since the aggregate principal amount of Offers to Sell validly received by the Issuer is greater than the Maximum Purchase Amount, the Issuer has accepted Offers to Sell with a pro-ration factor of 69.47%.

The Purchase Price for the Securities accepted for purchase is 104.211% and has been determined on the basis of the Purchase Yield to the First Optional Call Date on the basis of a Settlement Date of 24 November 2021, all in accordance with the terms set out in the Memorandum.

ISIN	Maturity Date	Aggregate principal amount accepted	Purchase Yield	Purchase Price (expressed as a percentage)	Purchase Price (per Minimum Denomination)
XS1139494493	Undated (with a first optional call date on 18 November 2022)	€500,000,000	-0.15 per cent.	104.211 per cent.	€104,211

New Financing Condition

The Issuer has successfully issued EUR 500,000,000 5.25 Year Non-Call Deeply Subordinated Guaranteed Fixed Rate Reset Securities and therefore the New Financing Condition has been satisfied.

Settlement

On the Settlement Date of 24 November 2021, the Issuer will procure the payment of, a sum of (i) the Purchase Price (expressed as a percentage and as defined in the Memorandum) multiplied by the Minimum Denomination in respect of the Securities plus (ii) Accrued Interest to all Securityholders whose Offers to Sell have been validly accepted by the Issuer pursuant to the Terms and Conditions, subject to receipt of the Securities.

Securities in respect of which the Issuer has not accepted an Offer to Sell will remain outstanding subject to the terms and conditions of such Securities.

Further Information

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

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Attention: Debt Capital Markets - Liability
Management Team

J.P. Morgan AG

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Germany

Email: liability_management_EMEA@jpmorgan.com
Telephone: +44 20 7134 2468
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Attention: Liability Management Team, Global
Capital Markets

Société Générale

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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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