

Enagás, S.A.

Changes in company leadership / shareholding

No main changes have taken place in the company leadership and company structure since the last General Assembly.

The company's management team can be consulted under the following link:

<https://www.enagas.es/es/conocenos/quienes-somos/equipo/>

Description of current LNG activities

Natural Gas Demand in Spain – 2024 Summary

Total demand: 311.9 TWh

This represents a 4.2% decrease compared to 2023.

Breakdown by sector:

- Conventional demand (households, businesses, and industry): 237 TWh
- Industrial consumption increased by 4.2%, reaching 176.8 TWh.
- Electricity generation: 74.7 TWh

This is a 22% decrease from the previous year, mainly due to higher renewable energy production.

Imports and diversification:

Spain imported gas from 14 different countries, maintaining one of the most diversified supply portfolios globally.

It exported 34.5 TWh of natural gas to other European countries, reinforcing regional energy security.

LNG terminal activity:

LNG bunkering activity more than doubled:

- 2024: 3.8 TWh
- 2023: 1.5 TWh

Notable deals or key events

On July 1, 2025, Circular 2/2025 from the CNMC came into force. This regulation continues the framework established by Circular 8/2019 regarding the allocation model for LNG vessel unloading capacity, which it repeals.

Enagás in its role as Technical Manager of the System, conducted LNG unloading capacity allocation auctions, using slots, between June 12 and July 2 for the next 15 gas years — from October 2025 to September 2040.

The high number of valid LNG unloading requests (183.0% of the number of slots offered), as well as the closure of auctions with premiums, continue to reflect the strong interest of market participants in accessing the Spanish gas system.

The total capacity offered was 196 slots, of which 153 slots (78.1%) were allocated, showing a lower booking level compared to the July 2024 procedure (96.4%).

The process began on June 16 with the receipt of a total of 359 valid requests submitted by 17 shippers, 10 of whom were awarded slots.

For the first time, unloading slots for the gas year October 2039 – September 2040 were sold, corresponding to 40% of the available capacity for that year. A total of 138 slots were offered, of which 96 (69.6%) were allocated.

Latest developments and projects

Enagás has successfully completed its first loading of bioLNG in Spain onto a bunkering supply ship

On 7 August 2025, Enagás successfully completed the first loading of bioLNG in Spain in its Regasification Plant in Cartagena Port, onto a supply ship for a subsequent supply operation onto a container ship (ship to ship).

This operation, the largest in volume to date in the country, consisted in the supply of approximately 3,500 cubic metres of bioLNG to the supply ship Avenir Aspiration, chartered by Axpo, and was made possible thanks to the coordination with the Cartagena Port Authority (APC, in its Spanish initials).

This milestone is reached after the start-up of the bioLNG service at the Regasification Plant in Cartagena, which has been certified by the European Union (ISCC EU) International Sustainability and Carbon Certification since last July, and which guarantees that the facility complies with all environmental, social and traceability criteria established by the European Commission.

With the addition of this service to the Cartagena terminal, Enagás strengthens its offering of logistics services for loading bioLNG on ships and tankers, already available at the regasification plants located in Huelva and Barcelona.

This progress is in addition to more than ten years of work by Enagás promoting the decarbonisation of transport and the adaptation of its infrastructures, which have provided the Cartagena terminal with renovated facilities to facilitate this type of activity and a pontoon specifically dedicated to small-scale ship operations.

Enagás terminals in Barcelona and Huelva, ready to supply BioLNG to ships and tankers

In February 2025, Enagás announced that it will launch a pioneering BioLNG supply service at the company's regasification terminals in Barcelona and Huelva, which will allow this decarbonised fuel to be loaded onto tankers and ships, enabling the company to continue advancing in its mission to contribute to the European decarbonisation objectives.

This service, is one of the first in Europe to use interconnected infrastructure so that biomethane injected into the gas network is recognised as BioLNG – a liquid biofuel obtained by processing domestic and industrial organic waste – and is supplied from these regasification terminals.

The terminals in Barcelona and Huelva will be able to offer this service thanks to the fact that they comply with the environmental, social and traceability criteria established by the International Sustainability and Carbon Certification of the European Union (ISCC EU) and the European Commission.

This milestone adds to more than 10 years of work by Enagás, during which it has coordinated projects for the decarbonisation of maritime transport, such as Core LNGas Hive and LNGas Hive 2, and has invested in

small scale infrastructure in all its terminals to adapt them to the market. Furthermore, the company has actively participated in the development of specific procedures and regulations for ship refuelling systems (bunkering).

As a result, bunkering has seen exponential growth in recent years in Spain, increasing its activity ninefold from 2022 to 3.8 TWh supplied in 2024. Out of this total, 3.1 TWh were loaded onto small vessels (Ship to Ship, STS) and the remaining 0.7 TWh by tankers (Truck to Ship, TTS), which represents a 2.4-fold increase compared to the amounts charged in 2023.

The Huelva and Barcelona terminals have carried out practically the entire LNG bunkering supply in Spain in 2024 and have already surpassed - since the start of this type of operations - 300 refuellings to small scale vessels in these two terminals.

The new bioLNG service will help consolidate this growth, reaffirming Enagás' commitment to sustainability and innovation and contributing to a cleaner and more efficient future.