



PRESS RELEASE

## **Redexis Gas acquires 71,530 piped propane connection points and a 270 km gas distribution network from Repsol**

- **This agreement, which will be completed in early 2016, gives Redexis Gas over 600,000 connection points throughout Spain, managing a gas distribution network spanning over 8,700 km.**
- **The company strengthens its position as the reference operator in the gas distribution and transmission sector, having announced investments in excess of 450 million euros in 2015.**
- **Redexis Gas now covers 551 municipalities in the ten Autonomous Communities where the company operates.**

**Madrid, 30 September 2015.** – Redexis Gas, one of the leading companies specialised in natural gas transmission and distribution in Spain, has announced today the acquisition of 53,760 piped Liquefied Petroleum Gas (LPG) connection points and a 213 km gas distribution network from Repsol in the ten Autonomous Communities where the company operates. The agreement is pending completion of the due diligence process and, where required, regulatory approval.

The total connection points acquired from Repsol amounts to 71,530 in addition to a gas distribution network spanning 270 km. Redexis Gas will therefore supply over 600,000 connection points in 2016 throughout Spain, and manage a gas distribution network spanning over 8,700 km.

The company now covers 551 municipalities in 26 provinces in Aragon, the Balearic Islands, Andalusia, Castilla y León, Castilla-La Mancha, Valencia, Madrid, Murcia, Catalonia and Extremadura.

The acquisitions, valued at 136 million euros, include a total of 71,530 piped propane connection points, gas distribution networks spanning 270 km and is linked to a medium-term LPG supply agreement with the storage centres. The agreements will be completed in early 2016.



## **Redexis Gas, a reference in gas infrastructure growth**

Redexis Gas is continually strengthening its position as the reference operator in the gas distribution and transmission sector, having announced investments in excess of 450 million euros in 2015.

The company is currently completing the 'Cas Tresorer – Manacor – Felanitx' gas pipeline, which will provide some 70,000 people with access to natural gas. The pipeline spans 58.5 km and requires an estimated investment of some 22 million euros. Redexis Gas will continue to provide access to this clean, efficient and sustainable energy to an ever increasing number of municipalities throughout Spain. The company expects to be supplying piped gas in 14 new municipalities by the end of 2015. Some 45% of Redexis Gas' owned gas network has been added within the last five years.

## **About Redexis Gas**

*Redexis Gas is one of the leading companies specialised in building and operating natural gas transmission and distribution networks in Spain. Following its acquisition of the connection points from Repsol, the company will operate over 8,700 km of gas networks in the Autonomous Regions of Aragon, the Balearic Islands, Andalusia, Castilla y León, Castilla-La Mancha, Valencia, Madrid, Murcia, Catalonia and Extremadura, providing access to a safe, convenient and efficient energy source to over five million people, industries and businesses in 551 municipalities. The company has a robust and ongoing network expansion and roll-out plan which seeks to create sustainable value in the communities where it operates. Following the acquisition, Redexis Gas would have announced to investments of some 450 million euros in 2015. Redexis Gas generates over 290 direct jobs and over 2,000 indirect jobs. The company closed 2014 with an EBITDA of 116 million euros.*

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