

Redexis Gas grows with the acquisition of distribution and transmission networks

## **Redexis Gas acquires *Gas Energía Distribución de Murcia* and other assets in four Spanish Autonomous Regions**

- The company has signed an agreement with Naturgas Energía Distribución S.A., belonging to EDP Group, to acquire *Gas Energía Distribución de Murcia*, as well as other natural gas distribution assets in Catalonia, Extremadura, Region of Madrid and Castile-Leon, for 236 million euros.
- With this acquisition, Redexis Gas strengthens its position as a leading operator in the gas distribution sector, now reaching 5.2 million users across ten Spanish Autonomous Regions.
- This acquisition will allow Redexis Gas to increase the number of connection points serviced in Spain by 30%, reaching more than 500,000. Following the acquisition, the company will operate a gas distribution and transmission network totalling 8,100 km, an increase of 40% with respect to its current assets.
- Fernando Bergasa, Chairman of Redexis Gas stated: “We are delighted with the acquisition we are announcing today, which represents an important milestone for Redexis Gas”. “We will invest decisively to expand the natural gas network to as many households and businesses as possible in the regions where we will start to operate, while remaining firmly committed to meeting our investment, expansion and employment objectives in the regions where we are already present”.

**Madrid, 16th December 2014.-** Redexis Gas, one of the major players in the natural gas distribution and transmission sector in Spain, has today signed an agreement with Naturgas Energía Distribución S.A., belonging to EDP Group, to acquire **Gas Energía Distribución de Murcia**, as well as additional natural gas distribution assets in four other Spanish Autonomous Regions -Catalonia, Extremadura, Region of Madrid and Castile-Leon-, driving the growth of the company’s gas distribution and transmission networks. The total price for the transaction is 236 million euros, which represents a multiple of c.12.5x 2014 estimated pro forma EBITDA.

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The transaction includes the acquisition of Gas Energía Distribución Murcia, which distributes gas in 22 municipalities in the Region of Murcia and it has a 65 km transmission pipeline, called the ‘Moratalla – Mula’. Moreover, the acquisition contains two additional locations in that area - San Pedro del Pinatar and San Javier-. It also involves the purchase of distribution assets in Catalonia, Extremadura, Region of Madrid and Castile-Leon.

Thanks to this deal, Redexis Gas adds 2,300 kilometers of new gas infrastructure to operate in 34 additional municipalities, where the company will have nearly 117,000 new connection points and which will offer natural gas to 1,400,000 inhabitants. Redexis Gas will, through this acquisition, be servicing three new regions, Catalonia, Extremadura and Region of Murcia.

As a result of the acquisition circa 40 new employees are expected to join the Redexis Gas workforce, bringing the total number of employees close to 300 throughout Spain, while the company will also be opening three new offices in Figueras, Mérida and Murcia.

Redexis Gas was advised on this transaction by Allen & Overy, Deloitte and Mediobanca.

#### **About Redexis Gas**

*Redexis Gas is one of the leading companies specialised in building and operating natural gas transportation and distribution networks in Spain. Before the acquisition, it operated 5,500 km of owned gas networks in the Autonomous Regions of Aragon, the Balearic Islands, Andalusia, Castile-Leon, Castile-La Mancha, Valencia and Region of Madrid, providing access to a safe, convenient and efficient energy source to over three and a half million people, industries and businesses in a total of 183 municipalities. With investments more than 1 billion euros invested, the company has a robust network expansion and roll-out plan which seeks to create sustainable value in the communities where it operates. Redexis Gas generates close to 250 direct jobs and over 2,000 indirect jobs. The company closed 2013 with an EBITDA of 105 million euros.*

#### **Para más información:**

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