



gasNatural

GAS NATURAL HAS COMPLETED THE ACQUISITION OF A FURTHER 35.32% OF UNIÓN FENOSA FROM ACS

- **The Company today informed the CNMV that it will now be obliged to launch a bid within one month for the rest of Unión Fenosa's shares.**

Gas Natural today formally acquired 322,704,219 shares in Unión Fenosa, representing 35.32% of the voting rights, under the terms of a contract signed on 30 July 2008 with ACS, at a price of €18.05 per share.

Consequently, Gas Natural now has a controlling shareholding in Unión Fenosa, with 50.02% of the shares (consisting of 9.99% acquired from ACS on 30 July 2008; 4.72% acquired from Caixanova on 12 December 2008; and the 35.32% formally acquired today) and is therefore obliged to make a bid for all outstanding shares, as set out in the regulations concerning bids (RD 1066/2007).

Gas Natural today informed the Stock Market Authority (CNMV) of the situation and within 5 days of this announcement the Company will present its draft prospectus for the bid and ask the CNMV for approval, so that the acquisition of Unión Fenosa may be completed in the shortest possible time.

Furthermore, gasNatural has equity swaps, financial instruments and futures contracts which give it the right to acquire 10.45% of the capital of Unión Fenosa. These instruments will be exercised after the conclusion of the bid.

Today's purchase is another step forward in Gas Natural's acquisition of Unión Fenosa, having received regulatory approvals and in accordance with the timetable set out when the transaction was announced last July.

Barcelona, 26 February 2009.