



gasNatural

GAS NATURAL TODAY JOINED THE BOARD OF UNIÓN FENOSA WITH SALVADOR GABARRÓ AS CHAIRMAN

- **Rafael Villaseca, Francisco Reynés and Fernando Ramírez also joined the board of Unión Fenosa, as representatives of Gas Natural.**
- **This follows yesterday's completion of the acquisition by Gas Natural of a 35.3% shareholding, by prior agreement with ACS, bringing its total shareholding to 50.2%**
- **The board of Gas Natural agreed to nominate Rafael Villaseca as Chief Executive of Unión Fenosa following the completion of Gas Natural's offer.**

The Chairman of Gas Natural, **Salvador Gabarró**, was today named Chairman of the Board of Unión Fenosa, representing Gas Natural, following the completion of the purchase of a 50.2% shareholding, by agreement with ACS.

At the same meeting the following representatives of Gas Natural also joined the board: **Rafael Villaseca**, Chief Executive, as well as **Francisco Reynés** and **Fernando Ramírez**.

The new members joined the Board of Unión Fenosa following the departure of the representatives of ACS, in accordance with the agreement between the parties, and recognising that for the moment Gas Natural can only exercise voting rights over 30% of the equity of Unión Fenosa, as set down in the relevant rules.



On reaching a 30% shareholding Gas Natural was obliged to make an offer for 100% of Unión Fenosa, which it did yesterday with the submission of a prospectus to be approved by the CNMV.

Rafael Villaseca to be Chief Executive of Unión Fenosa

Furthermore, the Board of Gas Natural agreed to propose to the board of Unión Fenosa the nomination of Rafael Villaseca as Chief Executive of Unión Fenosa, following completion of the offer, with the aim of achieving the rapid and effective operational integration of the two groups.

The acquisition of Unión Fenosa by Gas Natural continues to follow the anticipated timetable, and, subject to the approval of the CNMV, is about to enter its final phase with the launch of the offer this month, as a preliminary to the operational integration of the two companies.

Barcelona, 4 March 2009.