



Press Release

Elecnor incorporates Enagás into its subsidiary that was awarded the Morelos gas pipeline contract

Madrid, 27 June 2012. Enagás has reached an agreement with Elecnor to be part of the subsidiary that was awarded the Morelos gas pipeline construction and operation contract in Mexico. According to the terms of the agreement, Elecnor will sell 50% of the company owning the gas pipeline and will carry out, jointly with Enagás, engineering, construction and operation works.

The total planned investment for the construction is 270 million dollars, including the financing costs. The Spanish Company Internationalisation Fund (FIEM), managed by the State Commerce Secretary of the Ministry of Economics and Competitiveness of the Government of Spain, has granted financing of 50 million dollars for this project. In addition, a loan has been negotiated with the public Mexican bank Banobras and the private bank Banamex-Citigroup.

The gas pipeline, 160 km in length, will transport natural gas from the State of Tlaxcala to the State of Morelos, in the central region of Mexico. Its operations are planned to start from the middle of 2013. The pipeline will transport natural gas for the Mexican Federal Electricity Commission (CFE) according to a 25-year service contract.

This operation forms part of Elecnor's interest in strengthening its position and making the most of opportunities in the Mexican gas distribution concession market, and generally of its internationalisation strategy in the sectors of infrastructure, renewable energy and new technologies.

About Elecnor

Elecnor develops infrastructure, renewable energy and new technology projects. It employs 11,000 people and is present in more than 30 countries. Find out more information on www.elecnor.es

More information:

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