

## RELEVANT FACT

Further to relevant fact notice 242612 published on 12 September, we hereby notify that on today's date Criteria Caixa, S.A.U. ("**Criteria**") and Repsol, S.A. ("**Repsol**") have implemented the transfer to GIP III Canary 1, S.à r.l. ("**GIP**") of the shares representing 20% (10% in the case of Criteria and 10% in the case of Repsol) of Gas Natural SDG, S.A.'s ("**Gas Natural**") share capital, all in accordance with the share purchase agreement signed on 12 September 2016.

The abovementioned transfer has taken place once the condition precedent to which the share purchase agreement was subject was fulfilled. As Gas Natural notified in a relevant fact notice dated today (number 242953), Gas Natural has changed the composition of its Board of Directors and its Committees and established in its Board of Directors Regulations a qualified majority of two thirds of the directors to approve the reserved matters referred to in relevant fact notice 242612.

Furthermore, following the transfer of the shares representing 20% of Gas Natural's share capital, Criteria and Repsol confirm that the Agreement between "la Caixa" and Repsol regarding Gas Natural dated 11 January 2000, as amended on 16 May 2002, 16 December 2002 and 20 June 2003, has terminated after fulfillment, through this transfer, of the condition to which its termination was subject.

Barcelona, 21 September 2016

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