

ENAGÁS TRANSPORTE ADVISED BY BIRD & BIRD ON ACQUISITION OF SAGGAS STAKE

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Bird & Bird advised Enagás Transporte on its acquisition of a 42.5 per cent stake in the Sagunto regasification plant (Saggas).

The stake was acquired from Unión Fenosa Gas.

As a result of the deal – which was valued at €106 million, according to Mergermarket – Enagás Transporte has increased its shareholding in the plant to 72.5 per cent.

Enagás is a natural gas transmission company, which manages the Spanish gas supply system. It has around 12,000 kilometres of gas pipelines, three underground storage facilities in Serrablo (Huesca), Gaviota (Vizcaya) and Yela (Guadalajara) and four regasification plants in Barcelona, Huelva, Cartagena and Gijón. It also owns 50 per cent of the BBG regasification plant in Bilbao.

