

PINSENT MASONS ADVISES ON THE PURCHASE OF REGANOSA'S GAS PIPELINE NETWORK AND THE CREATION OF AN ENERGY HUB

Posted on 02/10/2023



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Pinsent Masons has advised Enagás on the closing of the purchase of Reganosa's gas pipeline network and the creation of an energy hub in the northwest of the Iberian Peninsula.

Enagás and Reganosa have closed today the transaction for the purchase by Enagás of Reganosa's 130 km gas pipeline network for approximately 54 million euros, and the purchase by Reganosa of 25% of the El Musel Regasification Plant in Gijón for approximately 95 million euros. This facility will be renamed Musel E-Hub. The transaction, which is the result of the agreement between the two companies reached on February 28th, has been successfully closed once the necessary authorizations have been obtained.

This transaction favors the creation of a large energy hub in the northwest of the peninsula, which in turn reinforces Spain's role as a renewable hydrogen enclave in Europe and will integrate renewable hydrogen production in the area with future hydrogen corridors in the Iberian Peninsula.

The CEO of Enagás, Arturo Gonzalo, stressed that "the closing of this historic operation for the Spanish Gas System strengthens both companies because it allows them to take advantage of their synergies to promote the northwest of the Iberian Peninsula as an energy hub in Europe and

because it allows them to work together on new possibilities for collaboration to further strengthen security of supply and advance in the objectives of decarbonization".

For his part, the General Manager of Reganosa, Emilio Bruquetas, pointed out that this alliance lays the foundations for the energy development of the northwest of the Iberian Peninsula. "This is an area with exceptional conditions for the production of green hydrogen and biogas. Today we lay the foundations so that all the key infrastructures in the development of renewable gases are built and operate at the service of the system", he added. "This historic agreement - he concluded - is based on one of our founding principles: public-private collaboration and cooperation between companies".

Pinsent Masons energy team advising Enagás has been formed by **Alfonso Bayona, Hermenegildo Altozano, Juan de Navasqüés** and **Álvaro Márquez**.