

## NOTICE OF OPTIONAL REDEMPTION

12 December 2016

### GAS NETWORKS IRELAND

**Series 2012-1 EUR 500,000,000 3.625 per cent Notes due 4 December 2017  
originally issued by Ervia (then known as Bord Gáis Éireann)  
and assumed with effect from 1 August 2015 by Gas Networks Ireland  
(the "Notes")  
(ISIN: XS0858803066)**

**NOTICE IS HEREBY GIVEN** that, pursuant to Condition 7.3 (*Redemption at the option of the Issuer (Issuer Call)*) of the terms and conditions of the Notes (the "**Conditions**") (as supplemented by Paragraph 20 of the Final Terms), Gas Networks Ireland will exercise its option to redeem in full all of the outstanding Notes on 29 December 2016 (the "**Optional Redemption Date**") at the Optional Redemption Amount, together with accrued interest up to, but excluding, the Optional Redemption Date.

The Optional Redemption Amount has been calculated in accordance with the Final Terms and is 104.213 per cent of the outstanding principal amount of the Notes on the Optional Redemption Date.

Terms used but not defined in this notice shall have the meanings given to them in the Conditions.

For and on behalf of  
**GAS NETWORKS IRELAND**