

Euronext Dublin Announcement

**For Immediate Release
29 July 2020**

Gas Networks Ireland

**Series 1 - EUR 500,000,000 1.375 per cent. Notes due 5 December 2026
(ISIN: XS1529684695)**

**Series 2 - EUR 125,000,000 2.250 per cent. Notes due 5 December 2036
(ISIN: XS1529684349)**

**Series 3 EUR 300,000,000 0.125 per cent. Notes due 4 December 2024 - GEM
(ISIN: XS2088659789)**

Ervia publishes Annual Report for 2019

July 29 2020: Ervia, the commercial semi-state company which provides strategic national gas, water and wholesale high speed fibre infrastructure and services in Ireland through its businesses Gas Networks Ireland, Irish Water and Aurora Telecoms, has today published its annual report for 2019. Ervia delivered a solid financial performance during 2019, resulting in a dividend payment of €139m to the Exchequer including a further special dividend of €85m relating to the sale of the Bord Gáis Energy business.

Gas Networks Ireland the wholly owned subsidiary of Ervia, which owns and operates the gas network in Ireland reported Revenue of €470m, EBITDA of €284m and Profit before Tax of €127m in 2019. Gas Networks Ireland also invested €110m in critical capital infrastructure projects during the year which facilitated the connection of new customers to the gas network, expanded the availability of compressed natural gas as a transportation fuel and improved the reliability and safety of the gas network. In December 2019, Gas Networks Ireland completed a €300 million bond issuance which was well received by investors. Gas Networks Ireland has a long term credit rating of A with S&P Global Ratings and A3 with Moody's Investors Service. In 2019 Gas Networks Ireland published 'Vision 2050', a strategic plan which outlines the company's vision on how it can migrate to a carbon neutral gas network by 2050. Vision 2050 will shape our future development and play a major role in decarbonising Ireland's economy and society over the coming decades.

Ervia has a pivotal role to play in enhancing the environment, leading the transition to a low carbon energy system, protecting precious water resources and increasing the resilience of Ireland's gas and water services. It will continue to develop and deliver its capital investment plans to align with the policy initiatives laid out in Project Ireland 2040, Ireland's Climate Action Plan 2019 and the National Development Plan 2018-2027.

Ervia's Annual Report 2019 is available at: <https://www.ervia.ie/ervia-annual-report/>

Gas Networks Ireland's Financial Statements for 2019 are available at:
<https://www.gasnetworks.ie/corporate/freedom-of-information/foi-publication-scheme/financial-information/>

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