

PEMEX MONETIZES EQUITY INTEREST IN “GASODUCTOS DE CHIHUAHUA” VIA AGREEMENT WITH IENOVA

- *IEnova agrees to acquire the Pemex’s equity interest in Gasoductos de Chihuahua*
- *Pemex and IEnova to maintain a joint venture for the Los Ramones Norte pipeline project*

Mexico City, July 31, 2015 – Infraestructura Energética Nova, S.A.B. de C.V., “**IEnova**”, informs the following:

As a result of Pemex’s decision to monetize assets in order to increase financial and operational efficiency as outlined in its Business Plan and aimed at maximizing the value of the company, Pemex will divest its 50% interest in Gasoductos de Chihuahua. Pemex will use these resources to invest in strategic projects with higher profitability, diminishing the need to raise additional debt.

The equity purchase price is US\$1.325 billion dollars and the valuation is within the range of North American midstream trading comparables. Upon closing the transaction, IEnova will own 100% of the equity capital in Gasoductos de Chihuahua.

The assets involved in the acquisition include three natural gas pipelines; an Ethane pipeline; a liquid petroleum gas (LPG) pipeline; and a LPG storage terminal.

The transaction is expected to close within 120 days, once the required authorizations have been obtained. These required approvals include those from IEnova’s shareholders and Mexico’s Federal Antitrust Commission.

Additionally, under the terms of the agreement, Pemex and IEnova shall maintain their existing partnership in the Los Ramones II Norte pipeline project through the project holding company, Ductos y Energéticos del Norte. Such partnership will provide a platform for Pemex and IEnova to continue developing new projects in the future.