

Euronext Dublin Announcement 10 June 2024

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)

Gas Networks Ireland publishes Directors' Report and Financial Statements for 2023

Gas Networks Ireland, the commercial semi-state company, that provides strategic national gas and wholesale high speed fibre infrastructure through its business Aurora Telecom has published its Directors' Report and Financial Statements for 2023. The annual report of Ervia, the previous holding company of Gas Networks Ireland, which was dissolved on 1 June 2024 and whose functions, assets, liabilities, records and staff transferred to Gas Networks Ireland as of that date under the Gas (Amendment) and Miscellaneous Provisions Act 2024, is also published.

Gas Networks Ireland operates and maintains Ireland's national gas network which is considered one of the safest and most modern renewables-ready gas networks in the world. In 2023 Gas Networks Ireland continued to play a pivotal role in Ireland's Energy system ensuring a continuity of service for customers by continuing to provide a safe and secure supply of gas in Ireland.

In 2023, the company continued to invest in essential capital infrastructure projects to further enhance the reliability and safety of Ireland's existing national gas network, which will transport large volumes of renewable gas in the future, in the form of biomethane and hydrogen. The capital investment included a continuation of rolling refurbishment and upgrade capital programmes, progression on several key strategic projects including the upgrades to the physical security of the network installations, as well as the extension of Aurora Telecom's national fibre network. As a vital national asset, the gas network transports approximately 31% of Ireland's primary energy needs and gas continues to be a major contributor to electricity supplies, generating 47% of electricity produced in Ireland in 2023. The variability of fuel types in the electricity generation mix, particularly wind and solar, saw gas electricity generation peaking at 89% of demand during 2023, reiterating the importance of having a flexible and reliable gas supply.

Ervia's 2023 Annual Report & Financial Statements are available [here](#).

Gas Networks Ireland's 2023 Directors' Report & Financial Statements are available [here](#).

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