



## Issuer Services DEPOSITARY RECEIPTS

April 6, 2009

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

### Cash Distribution from the Sale of Rights

<b>Name:</b>	Gas Natural SDG, S.A.
<b>Country:</b>	Spain
<b>Symbol:</b>	GASNY
<b>CUSIP Number:</b>	367205200
<b>Exchange:</b>	OTC
<b>Ratio:</b>	5 ADR : 1 ORDs

Gas Natural SDG, S.A. ("Gas Natural ") announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: One (1) right was issued for every one (1) ordinary share held as of the foreign record date of March 13, 2009.

Since the offer was not extended to the DR holders of Gas Natural, The Bank of New York Mellon sold the rights in the local market. As a result, the proceeds received from the sale will be distributed to the DR holders of Gas Natural.

The following dates have been established for this corporate action:

Books Closed Period: March 14, 2009 - May 13, 2009

Foreign Record Date: March 13, 2009

ADR Record Date: April 9, 2009

ADR Payable Date: April 20, 2009

The final rate of distribution is as follows:

Gross Rate per ADS:	\$0.166053
Depositary Fee:	<u>\$0.015000</u>
Net Rate per ADS:	\$0.151053

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