

Naturgy Energy Group SA

GAS Gas Utilities

Member of DJSI World, DJSI Europe

Company Information

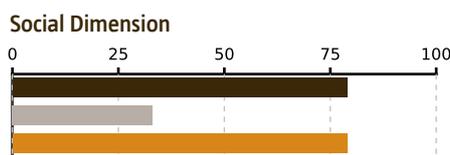
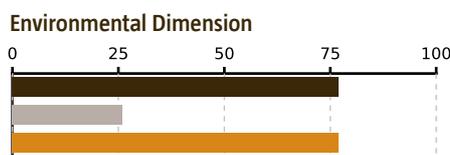
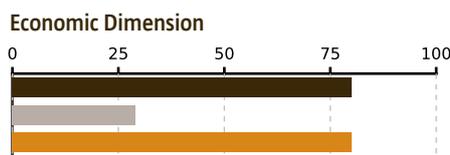
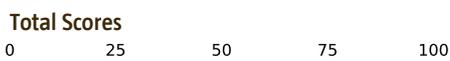
Country: Spain

Index market cap*: 9,499

*USD millions

Source: S&P Global BMI, 31 July 2018

2018 Assessment Results



■ Industry best score
 ■ Industry median score
■ Naturgy Energy Group SA

Industry Overview	Maximum Score	Median Score
Total	78	27
Economic Dimension	80	29
Environmental Dimension	77	26
Social Dimension	79	33

DJSI World	Maximum Score	Median Score
Total	78	71
Economic Dimension	80	68
Environmental Dimension	77	75
Social Dimension	79	68

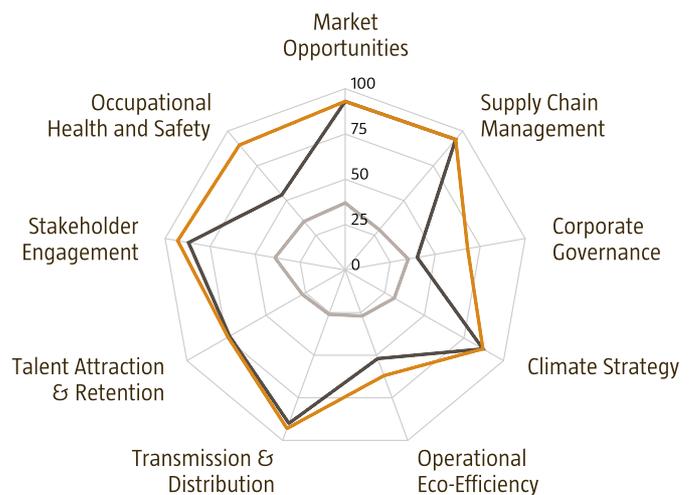
Naturgy Energy Group SA leads the Gas Utilities industry in RobecoSAM’s Corporate Sustainability Assessment based on its Total Sustainability Score in 2018. This report provides a broad overview of the performance of the Gas Utilities industry and the relative positioning of Naturgy Energy Group SA at the dimension and criteria level.

Industry Drivers

Natural gas is the least carbon-intensive fossil fuel. As a substitute for coal power, or oil in the heating and transportation sectors, it can help reduce CO2 emissions, water consumption and air pollution in the short and medium term. However, natural gas is still a fossil fuel and contributes to climate change, so it is threatened by increased regulatory action. While gas supplies are increasingly readily available – driven by the development of unconventional resources that are reshaping the industry – long-term demand could be threatened by lower-cost alternatives. The result of all this is an increased risk of stranded assets. Gas utilities must therefore develop new business models based on clean energies such as biogas, wind and solar, or Power-to-Gas technologies. High-profile gas accidents have raised public awareness of aging gas infrastructure and leakage risks. Given the controversial public image of the oil and gas industry, building stakeholder trust and increasing the safety, reliability and energy-efficiency of operations are key concerns for the industry.

Company Performance

RobecoSAM has selected the most relevant criteria in each sustainability dimension based on their weight in the assessment and their current or expected significance for the industry. The spider chart below visualizes the performance of the industry leader against the best score achieved in each criterion and the median industry score.



■ Industry best score
 ■ Industry average score
 ■ Naturgy Energy Group SA

Corporate Sustainability Assessment

The RobecoSAM Corporate Sustainability Assessment (CSA) is a comprehensive annual evaluation of companies' sustainability practices and performance. Every March, RobecoSAM extends invitations to over 3,500 of the largest, listed companies globally to participate in the assessment by completing an in-depth questionnaire. Assessment results are published in September, following the analysis of companies' submissions complemented by additional research performed by RobecoSAM.

RobecoSAM's CSA is one of the longest standing ESG rating methodologies worldwide, dating back to 1999. The CSA assesses companies on the basis of 80 – 120 industry-specific questions across 60 industries focusing on financially material economic, environmental, and social factors that are relevant to companies' success, but that are under-researched in conventional financial analysis. Every year, the CSA undergoes rigorous methodological review in order to ensure that the most current material sustainability topics, as well as emerging, long-term sustainability themes often of interest to investors are reflected, and companies are challenged on topics that lack disclosure today.

The results of the CSA are used for the annual rebalancing of the iconic Dow Jones Sustainability Indices (DJSI) and are made available to investors, researchers, and non-governmental organizations through the Bloomberg Professional platform. The results of the CSA are also used for the creation of the RobecoSAM Sustainability Yearbook, one of the most comprehensive annual publications on corporate sustainability.

Additional Resources

For more information on the CSA and a complete list of all Dow Jones Sustainability Indices constituents visit www.robecosam.com/CSA

Assessed companies can access their own results and benchmark themselves against their peers directly through the online assessment portal.

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