

**N.V. Nederlandse Gasunie announces results of Tender Offer for its €500,000,000 3.625 per cent. Fixed Rate Notes 2011 due 13 October 2021 and €500,000,000 2.625 per cent. Notes due 13 July 2022**

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26 September 2019. N.V. Nederlandse Gasunie (the **Company**) announces today the final results of its invitation to holders of its €500,000,000 3.625 per cent. Fixed Rate Notes 2011 due 13 October 2021 (ISIN: XS0690606172) (the **2021 Notes**) and €500,000,000 2.625 per cent. Notes due 13 July 2022 (ISIN: XS0804217536) (the **2022 Notes** and, together with the 2021 Notes, the **Notes**) to tender their Notes for purchase by the Company for cash (such invitation, the **Offer**). The Company expects that the New Financing Condition will be satisfied on the Settlement Date.

The Offer was announced on 18 September 2019 and was made subject to satisfaction or waiver of the New Financing Condition and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 18 September 2019 (the **Tender Offer Memorandum**) prepared by the Company. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 5.00 p.m. (CET) on 25 September 2019.

As at the Expiration Deadline, €65,524,000 in aggregate principal amount of the 2021 Notes and €20,291,000 in aggregate principal amount of the 2022 Notes had been validly tendered pursuant to the Offer.

The Company hereby announces that it has decided to (i) set the Final Acceptance Amount (being the aggregate principal amount of Notes to be accepted in the Offer across both Series combined) at €85,815,000, and (ii) accept for purchase €65,524,000 of the 2021 Notes and €20,291,000 of the 2022 Notes validly tendered pursuant to the Offer, as set out below and subject to satisfaction or waiver of the New Financing Condition.

The applicable Purchase Price in respect of the Notes was determined on the basis of a fixed purchase yield as described in the Tender Offer Memorandum, as set out below.

Notes	ISIN / Common Code	Outstanding Principal Amount	Fixed Purchase Yield	Series Acceptance Amount	Scaling Factor	Purchase Price	Outstanding Principal Amount after Settlement Date
2021 Notes	XS0690606172/069060617	€500,000,000	-0.25%	€65,524,000	N/A	107.886%	€34,476,000
2022 Notes	XS0804217536/080421753	€500,000,000	-0.25%	€20,291,000	N/A	108.019%	€79,709,000

The applicable Purchase Price together with Accrued Interest will be paid to Noteholders whose Notes have been accepted for purchase by the Company. Settlement is expected to occur on 3 October 2019.

BNP Paribas (Telephone: +44 20 20 7595 8668; Attention: Liability Management Group), Commerzbank Aktiengesellschaft (Telephone: +49 69 136 59920; Attention: Liability Management Group), Coöperatieve Rabobank U.A. (Telephone: +31 (0)30 216 9082; Attention: Liability Management), Crédit Agricole Corporate and Investment Bank (Telephone +44 (0) 207 214 5903; Attention: Liability Management) and NatWest Markets N.V. (Telephone: +44 20 7678 5282; Attention: Liability Management) are acting as

Dealer Managers for the Offer and Lucid Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Thomas Choquet) is acting as Tender Agent.

This announcement is released by N.V. Nederlandse Gasunie and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Bart Jansen (Manager Treasury & Corporate Finance), at N.V. Nederlandse Gasunie.

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.