

Satisfaction of conditions: majority stake sale GT

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Satisfaction of conditions to sale of majority interest in NGGT and Metering

National Grid plc is pleased to announce that all the conditions relating to the sale of a 60% equity interest in its UK gas transmission and metering business ("NGG") to a consortium (the "Consortium") comprised of Macquarie Asset Management and British Columbia Investment Management Corporation (the "Transaction") have now been fully met. Completion of the Transaction is expected to occur on or around 31 January 2023.

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About National Grid Gas

National Grid Gas owns and operates the regulated gas National Transmission System ("NTS") in Great Britain, and also owns a regulated gas metering business.

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