



**EMGESA S.A. ESP.  
ISSUER'S FINANCIAL SITUATION  
MARCH 25, 2015**

The Annual Shareholder's Meeting of Emgesa approved the following reports: i) Management Report as of December 31, 2014, (ii) Business Group Report, (iii) Audit Committee Report, (iv) Board of Directors Self-evaluation Report, (v) Corporate Governance Report.