

31. Subsequent events

- a. On January 8, 2015, the CFE selected the bid presented by the Consortium led by the Entity's subsidiary Carso Energy, S.A. de C.V., which is interpreted by Energy Transfer Partners, L.P. and Mastec, Inc. as the winning bid to build and operate the Waha-Presidio Gas Pipeline in Texas, United States of America. The Consortium presented a bid of US\$767 million as the current net value, which represents the lowest current net value presented by the bidders. Accordingly, the CFE concluded that this bid offers the best value with respect to price, quality and performance included in the bidding conditions. The execution of a transportation services agreement execution with the CFE is still pending.
- b. On January 28, 2015, the CFE selected the bid presented by the Consortium composed by the Entity's subsidiary Carso Energy, S.A. de C.V., Energy Transfer Partners, L.P. and Mastec, Inc., in which the former has a majority interest, as the winning bid to build and operate the Waha-San Elizario Gas Pipeline in Texas, United States of America. The Consortium presented a bid of US\$596 million as the current net value, which represents the lowest current net value presented by the bidders. Accordingly, CFE concluded that this bid offers the best value with respect to price, quality and performance included in the bidding conditions. The execution of a transportation services agreement execution with the CFE is still pending.
- c. On January 21, 2015, the Entity contributed the amount of US\$2,500, equivalent to \$36,887, to TOC, thereby obtaining 93.95% equity. Consequently, the noncontrolling interest of Geoprocesados, S.A. de C.V. was diluted by 1.09% at that date.
- d. Based on current of falling oil prices, TOC decided to suspend operations as of February 2015. The Entity estimates that prices will recover at the end of 2015 and expects to reactivate its operations at that time; this investment has not been impaired.
- e. On February 27, 2015, Carso Oil & Gas merged with Carso Infraestructura Construcción y Perforación, S.A. de C.V. and Condomex Perforación, S.A. de C.V., with Carso Oil & Gas remaining as the absorbing company.