



## **The Board of Directors approves the 2013 financial statements and the demerger of AES Torino**

*Turin, April 16, 2014* - The Board of Directors of Italgas met today to consider the proposals of the associated jointly controlled company AES Torino SpA, which convened its Annual General Shareholders' Meeting on April 17 and 18, 2014.

The Board of Directors of the Company resolved to approve: (i) the financial statements of AES Torino SpA for the year to 31 December 2013 and (ii) the proposal of non-proportional demerger of AES Torino SpA. This operation is permitted under the exclusions provided for transactions with related parties by Consob Regulation (article 14) and the Procedure of the parent company Snam (article 10, number 8) in the matter.