



Snam completes the acquisition of the stake held by CDP GAS in TAG

San Donato Milanese, 19 December 2014 – Snam completed today the acquisition of the stake held by CDP GAS in Trans Austria Gasleitung GmbH (TAG), approved by the Board of Directors on 12 September 2014.

In compliance with Snam's Board of Directors' resolution dated 17 December 2014, adopted following the resolution of the Extraordinary Shareholders' Meeting on 10 December 2014, in exchange for the transfer to Snam of the entire shareholding in TAG held by CDP GAS (corresponding to 84.47% of the TAG share capital, with economic rights equal to 89.22%), Snam issued, and CDP GAS subscribed and fully paid up, 119 million ordinary Snam shares without par value and with regular dividend rights (but untradeable until completion of the control activities set forth in Article 2343, paragraph 3, of the Italian Civil Code), and paid to CDP GAS an amount equal to Euro 3,058,000. Snam has reimbursed CDP GAS the shareholder loan granted by the latter to TAG, which, as of today, amounts to Euro 238,485,775.

Snam's share capital increase was equal to Euro 501,942,000, of which Euro 376,278,000 were allocated as share premium.

Rothschild and UniCredit acted as financial advisors for Snam, while Cleary, Gottlieb, Steen & Hamilton LLP supported the Company in the legal and contractual aspects of the transaction.