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Snam: a fixed rate bond issue successfully launched for a total amount of 500 million euro, maturity 2023, reserved for institutional investors

San Donato Milanese, 15 October 2014 – Today Snam SpA (rated BBB+ by S&P and Baa1 by Moody's) successfully launched a fixed rate note issue, maturity 2023, for an amount of 500 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on June 23rd, 2014.

The transaction was more than 3 times oversubscribed with high quality and wide and geographical diversification of investors.

Today's issue is a further step in the optimization process of Snam's debt structure and cost of capital, in line with the Company's targets.

The bonds will be listed on the Luxembourg Stock Exchange.

Bookrunners and Joint Lead Managers of the placement, which is reserved for institutional investors, were Banca IMI, BofA Merrill Lynch, Citi, HSBC and UniCredit.

Details are as follows:

Amount: euro 500 million

Maturity: 21 April, 2023

Annual coupon of 1.50%. The re-offer price is 99.285 (equivalent to a spread of 78 basis points over the reference mid-swap rate).

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