COMUNICATO STAMPA

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A2A S.p.A. ANNUNCIA I RISULTATI DELLA SUA OFFERTA DI RIACQUISTO

Milano, 25 Febbraio 2015 - A2A S.p.A. (l'**Offerente**) con il presente comunicato annuncia i risultati dell' invito rivolto ad ognuno dei portatori (i **Portatori**) dei titoli rappresentativi del prestito obbligazionario denominato "*€1,000,000,000 4.50 per cent. Notes due 2016*" e quotati sul mercato regolamentato della Borsa del Lussemburgo (ISIN: XS0463509959) (le ***Notes* Esistenti**) ad offrire le proprie Notes Esistenti per il riacquisto da parte dell'Offerente a fronte di un corrispettivo in denaro fino ad un ammontare nominale complessivo massimo da definire da parte dell'Offerente a sua esclusiva e assoluta discrezione (l'**Ammontare Massimo di Accettazione**), subordinatamente al soddisfacimento della Condizione della Nuova Emissione e delle altre condizioni descritte nel *tender offer memorandum* del 18 Febbraio 2015 (il ***Tender Offer Memorandum***) (l'**Offerta**).

L'Offerta è stata annunciata il 18 febbraio 2015 ed è soggetta alle restrizioni sull'offerta e sulla distribuzione indicate nel *Tender Offer Memorandum*. I termini in maiuscolo nel presente comunicato e non altrimenti definiti hanno il significato ad essi attribuito nel *Tender Offer Memorandum*.

L'Offerente annuncia che (i) la Condizione di Nuova Emissione (come definita nel comunicato del 18 febbraio u.s.) si è avverata, (ii) l'Ammontare Massimo di Accettazione è pari a €258.179.000 e (iii) accetta le offerte valide di *Notes* Esistenti ai sensi dell'Offerta per un ammontare nominale complessivo pari all'Ammontare Massimo di Accettazione, come indicato di seguito. La seguente tabella indica l'ammontare nominale complessivo delle *Notes* Esistenti validamente offerte ai sensi dell'Offerta, l'Ammontare Massimo di Accettazione accettato per l'acquisto ai sensi dell'Offerta e l'ammontare nominale complessivo delle *Notes* Esistenti in circolazione dopo la Data di Regolamento (*Settlement Date*).

Descrizione delle *Notes*	**ISIN**	**Ammontare Nominale Complessivo Offerto**	***Ammontare Massimo di Accettazione accettato per l'acquisto***	**Ammontare nominale complessivo in circolazione dopo la Data di Regolamento**
€1,000,000,000 4.50 per cent. Notes due 2016 (le ***Notes* Esistenti**)	XS0463509959	€258.179.000	€258.179.000	€503.412.000

La Data di Regolamento (*Settlement Date*) è prevista per il 26 febbraio 2015.

Come previsto nel Tender Offer Memorandum, Il Prezzo di Riacquisto, determinato secondo le modalità descritte nel *Tender Offer Memorandum* e con Data di Regolamento (*Settlement Date*) 26 febbraio 2015, è pari al 107,570 per cento (€ 1.075,70 per ogni €1.000 di ammontare nominale). Nel caso in cui la Data di

Regolamento (*Settlement Date*) fosse posticipata, il Prezzo di Riacquisto sarà ricalcolato e annunciato come previsto nel *Tender Offer Memorandum*.

Gli Interessi Maturati (*Accrued Interest*) sono pari all'1,43014 per cento.

L'ammontare totale che sarà pagato a ciascun Portatore alla Data di Regolamento (*Settlement Date*) per le *Notes* Esistenti portate in adesione da tale Portatore e accettate per il riacquisto ai sensi dell'Offerta sarà un ammontare (arrotondato al più vicino €0,01 con €0,005 arrotondato per eccesso) pari alla somma del:

(a) prodotto (i) dell'ammontare nominale complessivo delle *Notes* Esistenti portate in adesione da tale Portatore e accettate per il riacquisto ai sensi dell' Offerta e (ii) il Prezzo di Riacquisto; e

(b) il Pagamento degli Interessi Maturati su tali *Notes* Esistenti.

Qualsiasi domanda e richiesta di assistenza relativa all'Offerta potrà essere inviata a:

OFFERENTE

A2A S.p.A.
Via Lamarmora, 230
25124 Brescia
Italia

STRUCTURING ADVISORS E DEALER MANAGERS

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
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Att.: Liability Management Group
Telephone: +44 (0) 20 3134 8515
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AGENTE DELL'OFFERTA

Lucid Issuer Services Limited
Leroy House
436 Essex Road
Londra N1 3QP

Att: Thomas Choquet
Tel: +44 (0) 20 7704 0880
Email: a2a@lucid-is.com

Né i Dealer Managers, né l'Agente dell'Offerta né i rispettivi amministratori, dirigenti, dipendenti, agenti o soggetti collegati assumono alcuna responsabilità circa l'accuratezza e la completezza delle informazioni relative all'Offerente, alle *Notes* Esistenti o all'Offerta contenute nel presente annuncio o nel *Tender Offer Memorandum*.

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www.a2a.eu

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession either this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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A2A S.p.A. ANNOUNCES RESULTS OF ITS TENDER OFFER

Milan, 25 February 2015 – A2A S.p.A. (the **Offeror**) hereby announces the results of its invitation to the holders (the **Noteholders**) of its €1,000,000,000 4.50 per cent. Notes due 2016 (ISIN: XS0463509959) (the **Existing Notes**) to tender their Existing Notes for purchase by the Offeror for cash up to a maximum aggregate nominal amount to be determined by the Offeror in its sole and absolute discretion (the **Maximum Acceptance Amount**), subject to the satisfaction of the New Issue Condition and the other conditions described in the tender offer memorandum dated 18 February 2015 (the **Tender Offer Memorandum**) (the **Offer**).

The Offer was announced on 18 February 2015 and was made subject to the offer and distribution restrictions set out in the Tender Offer Memorandum. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum.

The Offeror hereby announces that (i) the New Issue Condition has been satisfied, (ii) the Maximum Acceptance Amount is equal to €258,179,000 and (iii) it accepts valid tenders of Existing Notes pursuant to the Offer for an aggregate nominal amount equal to the Maximum Acceptance Amount with no *pro-rata* scaling, as set out in the table below. The following table sets out the aggregate nominal amount of Existing Notes validly tendered pursuant to the Offer, the Maximum Acceptance Amount accepted for purchase pursuant to the Offer and the principal amount of the Existing Notes outstanding after the Settlement Date.

Description of the Notes	ISIN	Aggregate Nominal Amount Tendered	Maximum Acceptance Amount accepted for purchase	Principal amount outstanding after the Settlement Date
€1,000,000,000 4.50 per cent. Notes due 2016 (the **Existing Notes**)	XS0463509959	€258,179,000	€258,179,000	€503,412,000

The Settlement Date is expected to be 26 February 2015.

As set out in the Tender Offer Memorandum, the Purchase Price, determined in the manner described in the Tender Offer Memorandum and based on a Settlement Date of 26 February 2015, is 107.570 per cent. (€1,075.70 for each €1,000 in nominal amount). Should the Settlement Date be postponed, the Purchase Price will be recalculated and will be announced as provided in the Tender Offer Memorandum.

The Accrued Interest is 1.43014 per cent.

The total amount that will be paid to each Noteholder on the Settlement Date for the Existing Notes accepted for purchase from such Noteholder will be an amount (rounded to the nearest €0.01, with €0.005 rounded upwards) equal to the sum of:

(a) the product of (i) the aggregate nominal amount of the Existing Notes accepted for purchase from such Noteholder pursuant to the Offer and (ii) the Purchase Price; and

(b) the Accrued Interest Payment on such Existing Notes.

Questions and requests for assistance in connection with the Offer may be directed to:

OFFEROR

A2A S.p.A.
Via Lamarmora, 230
25124 Brescia
Italy

STRUCTURING ADVISORS AND DEALER MANAGERS

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TENDER AGENT

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London N1 3QP

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Email: a2a@lucid-is.com

None of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Existing Notes or the Offer contained in this announcement or in the Tender Offer Memorandum.

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Public disclosure obligations provided by Consob Resolution n. 11971 of 14 May 1999 and subsequent modifications

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