



Snam's Board of Directors resolves to renew the EMTN Programme and to issue bonds

San Donato Milanese (Milan), 22 June 2015 - Snam's Board of Directors, chaired today by Lorenzo Bini Smaghi, has resolved to renew the annual EMTN Programme started in 2012 for a maximum total amount confirmed at 12 billion euros.

The Board of Directors has subsequently approved the issue by 30 June 2016, through the Programme, of one or more additional bonds, for a maximum total amount of 1.3 billion euros, to be placed with institutional investors operating principally in Europe.

The EMTN Programme represents an effective tool to obtain significant financial resources from the market in a rapid and flexible way, at competitive costs, consistent with the expected evolution of the target financial structure of the Company. The bonds issued may be listed on one or more regulated markets.

To date, bonds for approximately 10.7 billion euros have been issued under the EMTN Programme.