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A2A S.p.A. ANNUNCIA I RISULTATI FINALI E LA DETERMINAZIONE DEL PREZZO (*PRICING*) DELLA SUA OFFERTA DI RIACQUISTO

Milano, 2 Dicembre 2016. A seguito dell'annuncio dei risultati indicativi pubblicato precedentemente in data odierna, A2A S.p.A. (l'**Offerente**) con il presente comunicato annuncia i risultati finali e il *pricing* dell'invito rivolto a ciascuno dei portatori (i **Portatori**) dei suoi titoli in circolazione rappresentativi del prestito obbligazionario denominato €750.000.000 4,500 per cent. *Notes* con scadenza 28 Novembre 2019 (ISIN: XS0859920406) (le ***Notes* Esistenti 2019**) e dei suoi titoli in circolazione rappresentativi del prestito obbligazionario denominato € 500.000.000 4,375 per cent. *Notes* con scadenza 10 Gennaio 2021 (ISIN: XS0951567030) (le ***Notes* Esistenti 2021** e insieme alle *Notes* Esistenti 2019, le ***Notes* Esistenti** e ciascuna, una **Serie**) 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 determinarsi a esclusiva ed assoluta discrezione dell'Offerente (l'**Ammontare Massimo di Accettazione**), subordinatamente al soddisfacimento delle condizioni descritte nel *tender offer memorandum* datato 25 Novembre 2016 (il ***Tender Offer Memorandum***) (le **Offerte** e ciascuna l'**Offerta**).

Le Offerte sono state annunciate il 25 Novembre 2016 e sono soggette 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) l'Ammontare Massimo di Accettazione è pari a €252.495.000 e che (ii) accetta le offerte valide di *Notes* Esistenti ai sensi delle Offerte per un ammontare nominale complessivo pari all'Ammontare Massimo di Accettazione secondo quanto indicato nella tabella seguente.
Come illustrato nell'annuncio sui risultati indicativi, il *pricing* ha avuto luogo oggi attorno alle 2.00 p.m. (CET) secondo le modalità descritte nel Tender Offer Memorandum. I dettagli della determinazione dei prezzi finali sono riportati di seguito:

Descrizione delle *Notes*	**ISIN**	**Ammontare Nominale Complessivo Offerto**	**Ammontare di Accettazione della Serie**	**Ammontare Nominale Complessivo in circolazione dopo la Data di Regolamento**	**Fattore Pro-Rata (se applicabile)**	**Tasso di Riferimento Interpolato**	**Rendimento di Riacquisto**	**Prezzo di Riacquisto**
Notes Esistenti 2019	XS0859920406	€182.475.000	€182.475.000	€567.525.000	N/A	N/A	0.0%	113,401%
Notes Esistenti 2021	XS0951567030	€119.766.000	€70.020.000	€429.980.000	60%	0,023%	0,423%	116,012%

Gli Interessi Maturati (*Accrued Interest*) sulle *Notes* Esistenti 2019 accettate per il riacquisto sono pari al 0,099 per cento e gli Interessi Maturati (*Accrued Interest*) sulle *Notes* Esistenti 2021 accettate per il riacquisto sono pari a 3.957 per cento.

L’importo totale che verrà corrisposto a ciascun Portatore alla Data di Regolamento (*Settlement Date*) per le *Notes* Esistenti accettate per il riacquisto da tale Portatore sarà un ammontare (arrotondato al più vicino €0,01 con €0,005 arrotondato per eccesso) pari alla somma tra:

(a) il prodotto (i) dell'ammontare nominale complessivo di tali *Notes* Esistenti accettate per il riacquisto da tale Portatore ai sensi della relativa Offerta e (ii) il relativo Prezzo di Riacquisto; e

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

La Data di Regolamento (*Settlement Date*) è prevista per il 6 Dicembre 2016.

Qualsiasi domanda e richiesta di assistenza relativa alle Offerte potrà essere inviata a:

OFFERENTE

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

STRUCTURING ADVISORS E DEALER MANAGERS

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Regno Unito

Attention: Liability Management Group
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Citigroup Global Markets Limited
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Email: corporate.lm@unicredit.de

AGENTE DELL'OFFERTA

Lucid Issuer Services Limited
Tankerton Works
12 Argyle Walk
Londra WC1H8HA
Regno Unito

Attention: Paul Kamminga
Telephone: +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 alle Offerte contenute nel presente annuncio o nel *Tender Offer Memorandum*.

Contatti:

Media Relations: Giuseppe Mariano - 02 7720.4583, ufficiostampa@a2a.eu
Investor Relations: 02 7720.3974, ir@a2a.eu
www.a2a.eu

Disclaimer

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

Neither this announcement nor the Tender Offer Memorandum or any other document or material relating to the Offers constitutes an invitation to participate in the Offers 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 FINAL RESULTS AND PRICING OF ITS TENDER OFFER

Milan, 2 December 2016. Further to the indicative results announcement made earlier today, A2A S.p.A. (the **Offeror**) hereby announces the final results and pricing of its invitation to all holders (the **Noteholders**) of its outstanding €750,000,000 4.500 per cent. Notes due 28 November 2019 (ISIN: XS0859920406) (the **Existing 2019 Notes**) and its outstanding €500,000,000 4.375 per cent. Notes due 10 January 2021 (ISIN: XS0951567030) (the **Existing 2021 Notes** and together with the Existing 2019 Notes, the **Existing Notes** and each a **Series**) 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 conditions described in the tender offer memorandum dated 25 November 2016 (the **Tender Offer Memorandum**) (the **Offers** and each an **Offer**).

The Offers were announced on 25 November 2016 and were 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 Maximum Acceptance Amount is equal to €252,495,000 and (ii) it accepts valid tenders of Existing Notes pursuant to the Offers for an aggregate nominal amount equal to the Maximum Acceptance Amount as set out in the table below.
As stated in the indicative results announcement, the pricing took place at or around 2.00 p.m. (CET) today in the manner described in the Tender Offer Memorandum. The final pricing details are set out below:

Description of the Notes	ISIN	Aggregate Nominal Amount Tendered	Series Acceptance Amount	Nominal amount outstanding after the Settlement Date	Pro-Ration Factor (if any)	Interpolated Reference Rate	Purchase Yield	Purchase Price
Existing 2019 Notes	XS0859920406	€182,475,000	€182,475,000	€567,525,000	N/A	N/A	0.0%	113.401%
Existing 2021 Notes	XS0951567030	€119,766,000	€70,020,000	€429,980,000	60%	0.023%	0.423%	116.012%

The Accrued Interest for the Existing 2019 Notes accepted for purchase is 0.099 per cent. and the Accrued Interest for the Existing 2021 Notes accepted for purchase is 3.957 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 such Existing Notes accepted for purchase from such Noteholder pursuant to the relevant Offer and (ii) the relevant Purchase Price; and

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

Settlement is expected to occur on 6 December 2016.

Questions and requests for assistance in connection with the Offers 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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Tankerton Works
12 Argyle Walk
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United Kingdom

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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 Offers contained in this announcement or in the Tender Offer Memorandum.

Contacts:
Media Relations: Giuseppe Mariano - 02 7720.4583, ufficiostampa@a2a.eu
Investor Relations: 02 7720.3974, ir@a2a.eu
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