



NOT FOR PUBLICATION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, SOUTH AFRICA, OR JAPAN OR TO RESIDENTS THEREOF OR IN OTHER COUNTRIES WHERE SUCH DISTRIBUTION OR ANY OFFER OR SALE ARE PROHIBITED UNDER APPLICABLE LAWS.

Euro 400 million equity-linked bonds due March 2022: right of conversion from 13 April 2017

San Donato Milanese, 12 April 2017 – Snam S.p.A. announces that today, through the clearing systems, has informed (*Physical Settlement Notice*) the holders of the equity-linked bonds named “€400,000,000 Equity-Linked Bonds due 2022” that, from 13 April 2017, the right to convert the bonds into ordinary shares of the Company, as provided in the relevant terms and conditions, can be exercised.

This announcement (and the information contained therein) does not constitute or form part of any offer to sell nor a solicitation of any offer to buy any securities nor shall there be any offer of securities in any jurisdiction in which such offer or sale would be unlawful. It may be unlawful to distribute this announcement in certain jurisdictions. This announcement does not constitute an offer of securities for sale in the United States, Canada, South Africa and Japan and in any jurisdiction in which such offer or sale would be unlawful and is not for publication or distribution in any such jurisdictions. The securities referred to in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This announcement is not a public offer of financial products in Italy as per Article 1, para. 1, letter. t) of Legislative Decree no. 58 of February 24, 1998. The documentation relating to the offer has not been/will not be submitted to the approval of CONSOB.