



**NOT TO BE PUBLISHED OR DISTRIBUTED IN THE UNITED STATES, CANADA AND JAPAN**

**Snam: successful launch of 5-year note issue for a total of 600 million euro, 6 times oversubscribed**

*San Donato Milanese, 11 September 2018* – Snam S.p.A. (rated Baa1 by Moody's, BBB+ by S&P and BBB+ by Fitch) successfully launched today a fixed rate note, with maturity in September 2023, for a total amount of 600 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on 6 October 2017.

The transaction was approximately 6 times oversubscribed by high quality and geographically diversified institutional investors.

*"Today's issue – comments Snam CEO, Marco Alverà – represents a further step forward in the process of optimizing our debt structure. The success of the transaction, with a very strong demand and a particularly favorable price, is an important sign of investor interest and confidence towards Snam and more generally Italian companies and the country".*

The notes will be listed on the Luxembourg Stock Exchange.

The Joint Bookrunners of the placement, reserved for institutional investors, were BNP Paribas, Goldman Sachs International, JP Morgan, Morgan Stanley, SMBC Nikko, Société Générale and Unicredit.

Features of the new notes are as follows:

Amount: 600 million euro

Maturity: 18 September 2023

Annual coupon of 1.00%. The re-offer price is 99.285 (equivalent to a spread of 83 basis points over the reference mid-swap rate).



**DISCLAIMER**

*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in the United States, Canada and Japan and in any jurisdiction in which such offer or sale would be unlawful and is not for publication or distribution in any such jurisdictions.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.*