



## **Snam: Euro Commercial Paper Programme size increased to 2 billion euro**

*San Donato Milanese (MI), 19 March 2019* - Snam's Board of Directors, which met today under the chairmanship of Carlo Malacarne, resolved to increase the size of the Euro Commercial Paper Programme ("ECP Programme") approved on 2 October 2018 from 1 billion euro to 2 billion euro.

The issue of one or more Euro Commercial Papers through the ECP Programme may be carried out by 2 years from 2 October 2018 for a maximum amount of 2 billion euros, increased by the amount corresponding to the Euro Commercial Papers from time to time redeemed during the same period and placed with institutional investors. The total nominal value of the Euro Commercial Papers issued may not exceed the maximum limit of 2 billion euro.

The increase of ECP Programme's size allows Snam to leverage the current positive market backdrop and to diversify its short-term financing instruments, aiming towards a more flexible treasury management optimization strategy.