

**Italgas: finalised the acquisition of the majority of Toscana Energia shares**

*Milan, 1 October 2019* - Italgas informs that following the authorization by the Antitrust Authority, today was finalised the transfer of 2,897,778 shares, corresponding to 1.98% of the share capital of Toscana Energia, for which the municipalities of Bientina, Buti, Calcinaia, Casciana Terme Lari and Palaia had at the time exercised their right of withdrawal. As a result, the share capital held by Italgas increased from 48.68% to 50.66%.

Subsequently, with the entry into force of the new by-laws of Toscana Energia, resulting from the agreement between Italgas and the Public Shareholders and approved by the Extraordinary Shareholders' Meeting of June 28, 2018, Italgas will fully consolidate the financial results of its subsidiary Toscana Energia.

Toscana Energia is leader in the natural gas distribution sector in Tuscany, with an estimated RAB at 31.12.2018 of approximately €833 million. It holds 102 gas concessions, manages approximately 8,000 kilometres of the network with almost 800,000 users and in the last year distributed over 1.1 billion cubic metres of natural gas.

The 2018 consolidated financial results of Toscana Energia, in accordance with the Italian accounting principles, show total revenues of €148 million, an EBITDA of €104 million, an EBIT of €58 million and a net profit (after tax) of €41 million. At the end of 2018, net financial debt amounted to approximately €398 million.