



## **Snam starts a share buyback**

*San Donato Milanese (Milan), 16 December 2019* – Snam starts a share buyback pursuant to the resolution of the Shareholder Meeting on 2 April 2019 as previously communicated to the market on 21 November 2019 during the presentation of the strategic plan.

Snam has signed a buyback agreement with a primary intermediary. The intermediary in charge will proceed to the possible purchase of Snam shares in full independence, in compliance with the contractual provisions and obligations, as well as the applicable laws and resolution. The contract provides for the repurchase of Snam ordinary shares starting from today up and until 17 March 2020, for a maximum value of € 150 million.

Possible purchases will be made on the MTA market, in compliance with Art. 144-bis, paragraph 1, comma b) of Consob Regulation 11971/1999 and other applicable provisions, in order to respect the equal treatment of shareholders pursuant to art. 132 of the Consolidated Finance Act (T.U.F.), as well as according to the operating procedures established in the regulations for the organization and management of the Italian Stock Exchange S.p.A.

Snam will communicate to the market, under current provisions, the details of any purchases made.

At present, Snam holds in its portfolio 94,000,000 treasury shares equal to 2.77% of the share capital. Snam subsidiaries do not own shares in the Company.