



GAS TRANSPORT AND DISPATCHING SERVICE: THIRD REGULATORY PERIOD

Tariffs criteria for gas transport and dispatching service for the Third Regulatory Period

- **RAB: calculated on the basis of the “revalued historical cost” methodology**
- **Allowed rate of return: 6.4% in real terms pre-tax**
- **Incentives on new investments: premium up to 3% for 15 years**

San Donato Milanese, December 3, 2009 – The Authority for Electricity and Gas has set the criteria regulating the tariffs for the gas transport and dispatching service in the 3rd regulatory period (1st January 2010- 31stDecember 2013) through Resolution n. 184/09.

The Regulatory Asset Base (RAB) is calculated on the basis of the “revalued historical cost” methodology..

The allowed rate of return (WACC) on Regulatory Asset Base has been set equal to 6.4% in real terms pre tax.

The incentives on investments are confirmed, providing an additional remuneration above the WACC. The extra-return varies from 1% to 3% and for a 5 to 15 years time range, according to the different investment categories.

Depreciations on transport infrastructure (gas pipelines) are calculated on the basis of depreciation rate set at 50 years. The price cap mechanism won't be applied

The allowed operating costs will be set on the basis of the actual cost of the year 2008 increased by the 50% of the extra efficiency achieved during the second regulatory period.

It is also established that the fuel gas cost is to be considered as a pass-through and to which the price cap mechanism won't be applied.

The revenues component related to the volumes transported is determined on the basis of the operating costs recognised.



snam rete gas

Contacts

Snam Rete Gas Investor Relations

Tel +39.02.520.67272 - Fax: +39.02.520.67650

E-mail: investor.relations@snamretegas.it

Snam Rete Gas External Relations

Tel +39.02.520.67691 - Fax: +39.02.520.69227

E-mail: relazioni.esterne@snamretegas.it

Eni Press Office

Tel +39 02.52031875 – +39 06.5982398

E-mail: ufficio.stampa@eni.it

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