



## SNAM RETE GAS OUTDOOR INVESTOR DAYS

*San Donato Milanese, 12 October 2010* – This afternoon, the CEO of Snam Rete Gas, Carlo Malacarne, has met a group of Italian and international institutional investors during the *Outdoor Investor Days*, at the 'Palazzo dei Giureconsulti' in Milan. Tomorrow, the CEO will accompany the group of investors on their visit to the Sergnano storage site and show them the work for developing the Sergnano-Cremona natural gas pipeline along the East-West route of the Po Valley.

During the two-day event, senior management will discuss the plans for the development of the Company with investors, confirming the €6.4 billion investment plan for the 2010-2013 period. Of this amount, €5.3 billion is dedicated to the transport and storage activities with the aim of increasing the security, safety and flexibility of the system. In addition, the development of reverse-flow infrastructure makes it possible to form the basis for the creation of a European gas hub in Italy.

*"Meeting the institutional investors of our Group is an important opportunity to confirm the central role Snam Rete Gas plays as an integrated operator, within the Italian and European gas system. Our significant investment plan, supported by a sound regulatory framework, aims to increase the security, safety and flexibility of the system, making it possible to form the basis for the creation of a European gas hub in Italy"*, commented the CEO of Snam Rete Gas, Carlo Malacarne.

The remaining expenditure of €1.1 billion of the investment plan is dedicated to the distribution activities, with the main objective being to increase the quality and the efficiency of the service.

During today's meeting, the CEO has also presented the investors an analysis of the natural gas distribution activities, in order to highlight the distinctive characteristics of the business and to facilitate an accurate assessment of Italgas' activities by the financial community compared to the other market operators.

Furthermore, as a part of the presentation, the CEO has illustrated the recent developments in the regulatory and legislative frameworks with regard to the storage activities, following the publication of the regulation for the third period (2011-2014) and of the Italian Legislative Decree (130/2010) relating to measures for greater competition in the natural gas market. These updates help to give the business context in which Snam Rete Gas operates further visibility and transparency.

Tomorrow, Snam top management will accompany the group of investors on their visit to the Sergnano storage site and show them certain stages of the project for the construction and development of the natural gas pipeline network along the Sergnano-Cremona route.

The Sergnano storage site has been operative since 1965, consists of 36 gas storage wells (with an average depth of 1,300 meters) and has a production capacity of 21 million Sm<sup>3</sup>/d, installed power of 49 MW and a working gas quantity of 2 billion cubic meters.

The project for the construction and development of the natural gas pipeline along the Sergnano-Cremona route is part of the more general project for the development of the natural gas pipeline network along the East-West route of the Po Valley and envisages the development of about 370 km of new transport network.



In addition, over the course of tomorrow's events, the top management of the company will meet, at the San Donato Milanese headquarters, a group of retail investors who will be accompanied on a visit to the Snam Rete Gas dispatching centre.

The Snam Rete Gas Dispatching Centre remotely monitors and controls the operating of the transport network, receiving data from about 3,000 plants, of which more than 1,500 are remotely controlled, located along the Snam Rete Gas network, and from some of the foreign networks. With the use of specific software applications, the data collected makes it possible, on the basis of historic consumption data and the expected weather conditions, to formulate short-term forecasts for transport demand and to simulate and optimise the gas flows within the network. In June 2009, the Dispatching Centre was awarded with ISO 9001-2008 certification.

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*Snam Rete Gas has been listed on the Stock Exchange since 6 December 2001 and its shares are included in the FTSEMIB index of the main 40 Italian shares. At the end of September 2010, the market capitalisation reached over 13 billion Euro.*

*Eni S.p.A. is the main shareholder, with a shareholding of 52.54%, while the institutional investors account for about 30% of the company capital and are mainly distributed in Great Britain and Ireland (about 4.5%), Italy (4.5%), USA and Canada (7.5%), Continental Europe (12%) and the rest of the world. Retail shareholders account for about 9% and are mainly located in Italy. Snam Rete Gas holds about 5.45% of its own shares in its portfolio.*