



## Press Release

---

### **Fluxys and Snam sign MoU to combine their international assets in Europe**

*Brussels/San Donato Milanese, March 31, 2014* - Fluxys S.A. and Snam S.p.A. have agreed to assess and evaluate the set-up of a jointly controlled company for the integrated management of the companies' international assets across Europe.

The Memorandum of Understanding signed by the companies further develops the Strategic Alliance of 2012 aimed at pursuing opportunities in Europe through projects enhancing the flexibility and security of supply in the European gas infrastructure.

The joint company under consideration would combine Fluxys' and Snam's international assets located on the South-North and East-West corridors with the exclusion of the Belgian and Italian domestic markets and would play a key role as facilitator of the creation of deeper market flexibility and liquidity through an enhanced interconnection of the European gas networks and markets.

Carlo Malacarne (CEO Snam) and Walter Peeraer (Managing Director Fluxys) jointly commented: *"By joining forces Snam and Fluxys would become a reference player in Europe, interconnecting markets as envisaged in the blueprint set forth in the Third Energy Package. Combining our European activities would create value for both the market and our shareholders."*

Snam and Fluxys already work closely together on the South/North Reverse Flow project in Germany, Switzerland and Italy which is to enable gas landing in Italy to flow to Northwest Europe and the UK. The companies also have become co-shareholders in the Interconnector pipeline linking the UK to Belgium.

## Press contacts

### Fluxys

Rudy Van Beurden

Tel.: +32 2 282 72 30

[rudy.vanbeurden@fluxys.com](mailto:rudy.vanbeurden@fluxys.com)

Laurent Remy

Tel.: +32 2 282 74 50

[laurent.remy@fluxys.com](mailto:laurent.remy@fluxys.com)

### Snam

Claudio Urciuolo

Tel.: +39 02 3703 9310

[claudio.urciuolo@snam.it](mailto:claudio.urciuolo@snam.it)

Davide Sempio

Tel.: +39 02 3703 7329

[davide.sempio@snam.it](mailto:davide.sempio@snam.it)

## About Fluxys

Fluxys is a Belgium-based, fully independent gas infrastructure group operating on the European market. The company is a major gas transit operator and its offering combines gas transmission, gas storage and terminalling of liquefied natural gas (LNG).

Fluxys is convinced that gas and gas infrastructure will continue to feature as core components of an affordable energy mix for tomorrow's low-carbon economy. Present in 8 countries, the group seeks to foster the integration of the European gas market through the development of a cross-border infrastructure backbone linking gas sources to markets, bridging the markets and gas trading places, and providing security of supply. The company focuses on safe, efficient and sustainable operations, quality services in line with market expectations and creating long-term value for its shareholders.

Besides its pipeline, storage and LNG terminalling assets in Belgium (owned and operated by NYSE Euronext listed Fluxys Belgium), Fluxys' partnerships include ownership in the Interconnector and BBL pipelines linking the UK with mainland Europe, the Dunkirk LNG terminal under construction in France, the NEL and TENP pipelines in Germany, the Transitgas pipeline in Switzerland and the TAP pipeline from Turkey to Italy to be constructed so as to bring gas coming from Azerbaijan to Europe.

For more information: [www.fluxys.com](http://www.fluxys.com)

## About Snam

Snam is listed on the Milan Stock Exchange and is one of the major European integrated groups in the gas infrastructures business, operating in the transmission and dispatching of natural gas, LNG regasification, storage and distribution of natural gas.

For more information: [www.snam.it](http://www.snam.it)