

**THIS NOTICE (AND THE INFORMATION CONTAINED THEREIN) MAY NOT BE DISSEMINATED, EITHER DIRECTLY OR INDIRECTLY, IN OTHER JURISDICTIONS, PARTICULARLY JAPAN, CANADA AND THE UNITED STATES OF AMERICA, OR IN ANY OTHER COUNTRY IN WHICH THE ISSUANCE OF THE SECURITIES MENTIONED IN THIS NOTICE IS NOT PERMITTED WITHOUT SPECIFIC AUTHORISATIONS FROM THE COMPETENT AUTHORITIES AND/OR COMMUNICATED TO INVESTORS RESIDING IN SAID COUNTRIES. ANY PARTY THAT COMES INTO POSSESSION OF THIS NOTICE MUST FIRST CHECK THE EXISTENCE OF SAID REGULATIONS AND RESTRICTIONS AND COMPLY WITH THEM. THE SECURITIES MENTIONED IN THIS NOTICE HAVE NOT BEEN, AND ARE NOT EXPECTED TO BE IN THE FUTURE, REGISTERED PURSUANT TO THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED; THEREFORE, THEY CANNOT BE OFFERED OR SOLD, EITHER DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION.**

**Snam S.p.A.**

*(incorporated as a società per azioni under the laws of the Republic of Italy)*

(the “**Issuer**”)

**NOTICE OF RESULTS OF MEETING**

to the holders of its

**€1,250,000,000 2.375 per cent. Notes due 30 June 2017 (of which €999,915,000 is outstanding)  
(XS0914292254) (the “2017 Notes”)**

**€1,500,000,000 3.875 per cent. Notes due 19 March 2018 (of which €1,200,046,000 is outstanding)  
(XS0829183614) (the “March 2018 Notes”)**

**€70,000,000 2.625 per cent. Notes due 10 September 2018 (XS0969669463) (the “September 2018 Notes”)**

**€1,000,000,000 5.000 per cent. Notes due 18 January 2019 (of which €850,050,000 is outstanding)  
(XS0806449814) (the “January 2019 Notes”)**

**€500,000,000 1.500 per cent. Notes due 24 April 2019 (XS1061410962) (the “April 2019 Notes”)**

**¥10,000,000,000 1.115 per cent. Notes due 25 October 2019 (XS0985872414) (the “October 2019 Notes”)**

**€1,250,000,000 3.500 per cent. Notes due 13 February 2020 (XS0853682069) (the “2020 Notes”)**

**€500,000,000 3.375 per cent. Notes due 29 January 2021 (XS0914294979) (the “2021 Notes”)**

**€1,000,000,000 5.250 per cent. Notes due 19 September 2022 (XS0829190585) (the “2022 Notes”)**

**€750,000,000 1.500 per cent. Notes due 21 April 2023 (XS1126183760) (the “April 2023 Notes”)**

**€750,000,000 1.375 per cent. Notes due 19 November 2023 (XS1318709497) (the “November 2023 Notes”)**

**€600,000,000 3.250 per cent. Notes due 22 January 2024 (XS1019326641) (the “2024 Notes”)**

*(each a “Series” and together the “Notes”)*

**NOTICE IS HEREBY GIVEN** to the holders of the above Notes (the “**Noteholders**”) that, at the meeting of such holders, convened by the notice of meeting published on 30 August 2016 (the “**Notice**”) and held on 30 September 2016 at 10 a.m. at the Issuer’s registered office in P.za Santa Barbara, 7 - 20097 San Donato Milanese (MI), Italy, on a single call (the “**Meeting**”), the Extraordinary Resolution relating to the Proposals set out in such Notice was duly passed by the requisite majority of the Noteholders in accordance with the provisions set out in the terms and conditions of the respective Series of the Notes and the Agency Agreements. The Proposals referred to in the Extraordinary Resolution were made on the terms and subject to the conditions contained in the Consent Solicitation Memorandum dated 30 August 2016.

Following the passing of the Extraordinary Resolution, the Issuer will pay the first instalment of the Consent Fee in accordance with the terms set forth in the Consent Solicitation Memorandum.

Capitalised terms used in this Notice but not otherwise defined have the same meaning as given to them in the Consent Solicitation Memorandum.

All the information on the transaction are included in the press releases and in the other documents previously distributed, which are available on the website [www.snam.it](http://www.snam.it).

Certain information as to the results of the Meeting is set forth below:

Notes represented at the Meeting	86.21% of the outstanding principal amount of the Notes
Votes cast in favour of the Extraordinary Resolution	99.69% of the outstanding principal amount of the Notes represented at the Meeting
Votes cast against of the Extraordinary Resolution	0.31%
Notes for which the vote has not been cast at the Meeting	0%

In addition to the results of meeting set forth above, the table below presents the voting record of each Series of Notes at the Meeting:

Series	ISIN	Description	Outstanding amount	Block Voting Instructions or Meeting Notifications received from Noteholders <sup>1</sup> (%)	Block Voting Instructions or Meeting Notifications in favour <sup>2</sup> (%)
7	XS0914292254	€1,250,000,000 2.375 per cent. Notes due 30 June 2017	€999,915,000	84.24%	100%
3	XS0829183614	€1,500,000,000 3.875 per cent. Notes due 19 March 2018	€1,200,046,000	86.45%	99.82%
9	XS0969669463	€70,000,000 2.625 per cent. Notes due 10 September 2018	€70,000,000	100%	100%
2	XS0806449814	€1,000,000,000 5.000 per cent. Notes due 18 January 2019	€850,050,000	89.85%	99.35%
14	XS1061410962	€500,000,000 1.500 per	€500,000,000	76.40%	100%

<sup>1</sup> As a percentage of Outstanding Principal Amount

<sup>2</sup> As a percentage of total votes received from Noteholders

		cent. Notes due 24 April 2019			
11	XS0985872414	¥10,000,000,000 1.115 per cent. Notes due 25 October 2019	¥10,000,000,000	100%	100%
6	XS0853682069	€1,250,000,000 3.500 per cent. Notes due 13 February 2020	€1,250,000,000	86.40%	99.95%
8	XS0914294979	€500,000,000 3.375 per cent. Notes due 29 January 2021	€500,000,000	89.20%	99.04%
4	XS0829190585	€1,000,000,000 5.250 per cent. Notes due 19 September 2022	€1,000,000,000	86.93%	98.73%
15	XS1126183760	€750,000,000 1.500 per cent. Notes due 21 April 2023	€750,000,000	84.26%	100%
16	XS1318709497	€750,000,000 1.375 per cent. Notes due 19 November 2023	€750,000,000	84.46%	100%
12	XS1019326641	€600,000,000 3.250 per cent. Notes due 22 January 2024	€600,000,000	88.90%	100%

This notice is given by Snam S.p.A.

Noteholders should contact the following for further information:

**Tabulation Agent:**  
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Dated 30 September 2016

**SNAM S.p.A.**