



Notice of change in the composition of share capital

We hereby notify the new composition of the share capital (fully subscribed and paid up) following the filing with the Milan Company Register of the certification of share capital increase pursuant to article 2444, paragraph 1, of the Italian Civil Code, which occurred on December 22, 2014. This change in the composition of the share capital follows the implementation of the share capital increase approved by the Board of Directors of Snam on December 17, 2014, in exchange for the contribution to Snam of the stake held by CDP GAS S.r.l. in Trans Austria Gasleitung GmbH occurred on December 19, 2014.

The newly issued shares will be temporarily identified by an ISIN code different from the Snam ordinary shares (with regular dividend right) currently outstanding, and will not be tradable until the completion of the control of the valuations (included in the sworn report on the value of the contribution) by the Board of Directors of Snam, pursuant to article 2343, paragraph 3, of the Italian Civil Code.

TABEL 1

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>Euro</i>	<i>No. of shares</i>	<i>Unitary par value</i>	<i>Euro</i>	<i>No. of shares</i>	<i>Unitary par value</i>
Total:	3,696,851,994.00	3,500,638,294	-	3,571,187,994.00	3,381,638,294	-
Ordinary shares (regular dividend rights: 1 January 2014) Current coupon number:	3,571,187,994.00	3,381,638,294	-	3,571,187,994.00	3,381,638,294	-
Ordinary shares ISIN IT0005072084 (regular dividend rights: 1 January 2014) Current coupon number:	125,664,000.00	119,000,000	-			