

PRESS RELEASE

Snam Rete Gas: Board of Directors approves the 2006 interim report

San Donato Milanese 18 September 2006. The Board of Directors of Snam Rete Gas today approved the 2006 interim report. The consolidated income statement showed an operating profit of 472 million Euros and a net profit of 240 million Euros. The half-year results were released on 27 July 2006, when the Board of Directors approved the second quarter report as at 30 June 2006.

The 2006 interim report includes financial statements for the parent company Snam Rete Gas S.p.A. (balance sheet, income statement, statement of changes in shareholders' equity and cash flow statement) drawn up in accordance with the International Financial Reporting Standards (IFRS), whose application by listed companies has been compulsory since the beginning of 2006. IFRS principles were applied also to interim and full-year 2005 data for comparison.

The interim report has been submitted to the Statutory Auditors and to the Company's Independent Auditors.

The consolidated income statement and balance sheet as at 30 June 2006 are attached.

Purchase of own shares

Snam Rete Gas is continuing the implementation of its buy back plan, as authorised at the Shareholders' Meeting held on 10 November 2005. The plan authorises the purchase of up to 194,737,950 Snam Rete Gas shares for a total amount not exceeding 800 million Euros. As of 15 September 2006, 74,646,797 Snam Rete Gas ordinary shares had been purchased (corresponding to approximately 3.82% of share capital) at an average price of 3.56 Euros for a total amount of approximately 266 million Euros.

Capital increase

The Board of Directors of Snam Rete Gas has also approved a free increase in share capital of 51,400.00 Euros in execution of the stock grant plan for the 2003.

San Donato Milanese, 18 September 2006

Company contacts

Snam Rete Gas Investor Relations

Tel +39.02.520.38272 - Fax: +39.02.520.38650

e-mail: investor.relations@snamretegas.it

Eni Press Office

Tel +39 02.52031875 – +39 06.5982398

e-mail: ufficio.stampa@eni.it

This Press Release is also available on the www.snamretegas.it web-site.

Reclassified Consolidated Income Statement and Balance Sheet *

Consolidated Income Statement

2005	First Half		(million Euros)	
	2005	2006	Change	Change %
1,800	924	884	(40)	(4.3)
6	1	20	19	
1,806	925	904	(21)	(2.3)
(355)	(175)	(205)	(30)	17.1
1,451	750	699	(51)	(6.8)
(476)	(231)	(227)	4	(1.7)
975	519	472	(47)	(9.1)
(104)	(48)	(80)	(32)	66.7
871	471	392	(79)	(16.8)
(347)	(190)	(152)	38	(20.0)
524	281	240	(41)	(14.6)

Balance Sheet

	(million Euros)		
	31.12.2005	30.06.2006	Change
Tangible Assets	9,575	9,538	(37)
Intangible Assets	53	50	(3)
Net debt for investment activities	(205)	(141)	64
Fixed Assets	9,423	9,447	24
Net working capital	(601)	(604)	(3)
Staff benefit fund	(27)	(28)	(1)
Capital employed	8,795	8,815	20
Net Equity	3,976	3,788	(188)
Net Financial debt	4,819	5,027	208
Cover	8,795	8,815	20

* The reclassified Income Statement and Balance Sheet are not audited by the Company's Independent Auditors.
The restatement of the reclassified financial statements according to IFRS principles is provided in the 2006 interim report.