

Snam Rete Gas establishes an Independent Transmission Operator and convenes an extraordinary shareholders meeting for approval

San Donato Milanese, 27 June 2008 - The Board of Directors of Snam Rete Gas has decided to establish an Independent Transmission Operator. This follows the instructions of Resolution n. 11/07 and n. 253/07 of the Authority for Electricity and Gas regarding functional separation of the activity of transportation of gas from other gas activities and the formal indication from Eni S.p.A. with positive opinion of the Board of Statutory Auditors and in accordance with the article 2497 *ter* of the civil code. The Chief Executive Officer of Snam Rete Gas S.p.A. would be the sole member of the Independent Transmission Operator.

With the aim of complying with the regulations mentioned, the Board of Snam Rete Gas S.p.A. has called for an extraordinary meeting of its shareholders on the 31 July, 1 August and 2 August 2008 (first, second and third call, respectively) to bring about certain changes in the Company By-Laws. The primary changes concern:

- (art.2) inclusion in the Company purpose of the aim to promote competition, efficiency and appropriate levels of quality of services as set out in art. 2 paragraph 2.1 of the Resolution n.11/07 of the Authority for Electricity and Gas.
- (art. 19) provision that the Board of Directors, in accordance with art. 2381 of the civil code, can establish committees and decide the powers and membership numbers of committees. This would also enable it to have in place by-laws provisions for possible future evaluations with regards to the operation and composition of the Independent Transmission Operator.

On this occasion, the Board also proposes to change article 10 of the Company By-Laws to make it consistent with the regulation included in the decree of 6 November 2007 n. 195. which, in the context of the Transparency Directive, has inserted a new article 154-ter to D. Lgs 58/98 (TUF) that provides the sole term of 120 days after the financial year end for the approval of the financial statements by the General Shareholders Meeting.

Company contacts

Snam Rete Gas Investor Relations

Tel +39.02.520.38272 - Fax: +39.02.520.38650
e-mail: investor.relations@snamretegas.it

Snam Rete Gas External Relations

Tel +39.02.520.58691 - Fax: +39.02.520.38227
e-mail: relazioni.esterne@snamretegas.it

Eni Press Office

Tel +39 02.52031875 – +39 06.5982398
e-mail: ufficio.stampa@eni.it

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