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## **Snam Rete Gas capital increase completed with the subscription of all the new ordinary shares offered**

*San Donato Milanese, 1 June 2009* - Snam Rete Gas announces the conclusion of the rights offering approved by Snam Rete Gas' Board of Directors on 23 March 2009 and 23 April 2009 by virtue of the authority granted to the Board of Directors by the Extraordinary Shareholders' Meeting of 17 March 2009.

Following the offer of the unexercised rights on the Italian Stock Exchange during the trading sessions of 21, 22, 25, 26 and 27 May 2009, pursuant to Art. 2441, paragraph 3, of the Italian Civil Code, all the remaining 4,008,400 new ordinary shares offered were subscribed for at a price of €2.15 per share, for a total amount of €8,618,060.00.

The rights offering thus closed with the subscription of all the 1,614,292,394 newly issued ordinary shares, corresponding to 45.21% of the new share capital, for a total value of €3,470,728,647.10, gross of commissions and fees. As a result, no new ordinary shares were subscribed for by the syndicate of banks composed by Mediobanca, Morgan Stanley and UBS Investment Bank, acting as Joint Global Coordinators and Joint Bookrunners, and BNP PARIBAS, Credit Suisse, Merrill Lynch International and UniCredit Group (HVB), acting as Co-Bookrunners.

After completion of the capital increase, the share capital of Snam Rete Gas will therefore amount to €3,570,768,494.00, represented by 3,570,768,494 ordinary shares, each with a nominal value of Euro 1.00.

In accordance with the commitment undertaken on 12 February 2009, Eni exercised all the rights to which it was entitled in relation to the Snam Rete Gas shares it owns (corresponding to 55.58% of the new ordinary shares issued), and consequently Eni subscribed in full its quota of new ordinary shares corresponding to 897,272,805 shares, for a total amount of €1,929,136,530.75. Eni, therefore, will hold 52.54% of Snam Rete Gas new share capital (corresponding to 55.58% of the new share capital excluding the treasury shares owned by Snam Rete Gas).

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*This press release is also published on the web site [www.snamretegas.it](http://www.snamretegas.it).*

**Snam Rete Gas** is a leader in the transportation and dispatching of natural gas in Italy. The company has more than 60 years of experience in planning, developing and running infrastructure in the sector. Snam Rete Gas currently operates over 31,000 kilometres of pipeline network, 11 compression plants, 8 supervisory districts and 55 maintenance hubs. Snam Rete Gas is the only Italian company that regassifies Liquefied Natural Gas. In 2008 it transported more than 85 billion cubic metres of gas on behalf of approximately 73 shippers. It has been listed on the Milan stock exchange since December 2001 and at 31/12/2008 market capitalisation is around €8 billion.