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**Snam: a fixed rate bond issue successfully launched for a total amount of 600 million euro, reserved for institutional investors**

*San Donato Milanese, 14 January 2014* – Today Snam SpA (S&P rating BBB+, Moody's Baa1) successfully launched a fixed rate bond issue with tenor of 10 years for an amount of 600 million euro as part of its EMTN Programme (Euro Medium Term Notes) approved by the Board of Directors on June 11<sup>th</sup>, 2013.

The transaction attracted orders for more than 1.5 billion euro, with high quality and wide geographical diversification of investors

Today's issue, which has been launched in a favourable market condition, is a further step in the optimization process of Snam's debt structure and cost of capital, in line with the Company's targets.

The bonds will be listed on the Luxembourg Stock Exchange.

Bookrunners and Joint Lead Managers of the placement, which is reserved for institutional investors, were Banca IMI, Goldman Sachs, HSBC, JP Morgan, Mediobanca and Morgan Stanley.

Details are as follows:

Amount: euro 600 million

Maturity: 22 January, 2024

Annual coupon of 3.25%. The re-offer price is 99.02 (equivalent to a spread of 128 basis points over the reference mid-swap rate).

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