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**Snam: a fixed rate bond issue successfully launched for a total amount of 500 million euro, reserved for institutional investors**

*San Donato Milanese, 16 April 2014* – Today Snam SpA (rated BBB+ by S&P and Baa1 by Moody's) successfully launched a fixed rate note issue with tenor of 5 years for an amount of 500 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on June 11<sup>th</sup>, 2013.

The transaction attracted over 3 billion euro of investor orders, the composition of which was both of very high quality and geographically widely diversified.

Today's issue, which was launched in favourable market conditions, 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 Barclays, BNP Paribas, JP Morgan, Mitsubishi UFJ Securities, Société Générale and Unicredit.

Details are as follows:

Amount: euro 500 million

Maturity: 24 April, 2019

Annual coupon of 1.5%. The re-offer price is 99.352 (equivalent to a spread of 73 basis points over the reference mid-swap rate).

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