



Snam completes the acquisition of Infrastrutture Trasporto Gas and 7.3% of Adriatic LNG from Edison

San Donato Milanese, 13 October 2017 - Snam has completed today the acquisition of 100% of the issued share capital of Infrastrutture Trasporto Gas S.p.A. (ITG) and a 7.3% quota of the capital of Terminale GNL Adriatico S.r.l. (Adriatic LNG) from Edison, after verification of the conditions precedent for finalising the transaction.

The total consideration of the transaction, which will have economic effect starting from today, is equal to 225 million euro. Moreover, should Adriatic LNG sign new contracts for the utilization of the terminal capacity, Snam will recognize to Edison a potential additional consideration under the form of an earn-out.

This investment enables Snam to strengthen its infrastructure in Italy as well as exploit new synergies in the integrated management of the gas system, connecting a strategic entry point to Italy's natural gas market.

With an annual transmission capacity of 9.6 billion cubic metres, ITG is the third player in the Italian gas transportation market. It operates the 83.3 km gas transmission pipeline which extends from Cavarzere (Veneto) to Minerbio (Emilia Romagna) connecting the Adriatic LNG regasification terminal to the Italian gas transmission network in Minerbio.

Adriatic LNG owns the regasification terminal in Rovigo, the largest LNG terminal and offshore gravity based structure for LNG unloading, storing and regasification in Italy. Operating since 2009, it has long-term contracts guaranteed for approximately 80% of the capacity and medium-term contracts for approximately 12%. Its annual regasification capacity is equal to round 8 billion cubic metres, representing 50% of Italian LNG import capacity and over 10% of domestic gas consumption.