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**Snam: successfully launched the first Climate Action Bond in Europe**

San Donato Milanese (Milan), 21 February 2019 –Snam S.p.A. (rated Baa2 by Moody's, BBB+ by S&P and BBB+ by Fitch) successfully launched today its first Climate Action Bond, whose proceeds will be used to finance and, partially, refinance Eligible Projects as defined in Snam's Climate Action Bond Framework.

The issuance, which is reserved to institutional investors, was approximately 5 times oversubscribed by high quality and geographically diversified institutional investors.

Features of the Climate Action Bond are as follows:

Amount: 500 million euro

Maturity: 28 August 2025

Annual coupon of 1.25 %. The reoffer price is 99.489 (equivalent to a spread of 103 bps over the reference mid swap rate).

Marco Alverà, Snam's CEO, said: *"The success of today's issuance, the first Climate Action Bond in Europe, confirms the strategic importance of our commitment to energy transition and sustainable development, boosted by the recent launch of Snamtec project in order to create the future energy company. The proceeds from the Climate Action Bond will be used to fund both our green investments in biomethane and energy efficiency and also those aimed at improving the environmental impact of Snam's activities, in the light of the target of reducing our methane emissions by 25% by 2025"*.

Snam's objectives in issuing the first Climate Action Bond in Europe are to consolidate Snam's role in the energy transition in Europe, to promote investor awareness of Snam's ESG (environment, social and governance) initiatives and investments and to diversify its investor base.



Snam was recently admitted to the Corporate Forum for Sustainable Finance, an initiative of European companies set up with the aim of creating a permanent network for exchanging views and ideas useful for developing sustainable finance, linked to projects that have a positive impact on the environment.

The Climate Action Bond Framework is available to the public on the company website ([http://www.snam.it/en/Investor\\_Relations/debt\\_credit\\_rating/climate\\_action\\_bond.html](http://www.snam.it/en/Investor_Relations/debt_credit_rating/climate_action_bond.html)).

The notes are issued under Snam's 10 billion euro EMTN (Euro Medium Term Note) programme which was approved by the Board of Directors on 2 October 2018 and will be listed on the Luxembourg Stock Exchange.

Bookrunners of the placement are Banca IMI, Barclays, BNP Paribas, BofA Merrill Lynch, Credit Suisse, Goldman Sachs, ING, Mediobanca and MUFG. BofA Merrill Lynch is acting as Sole Structuring Agent.

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