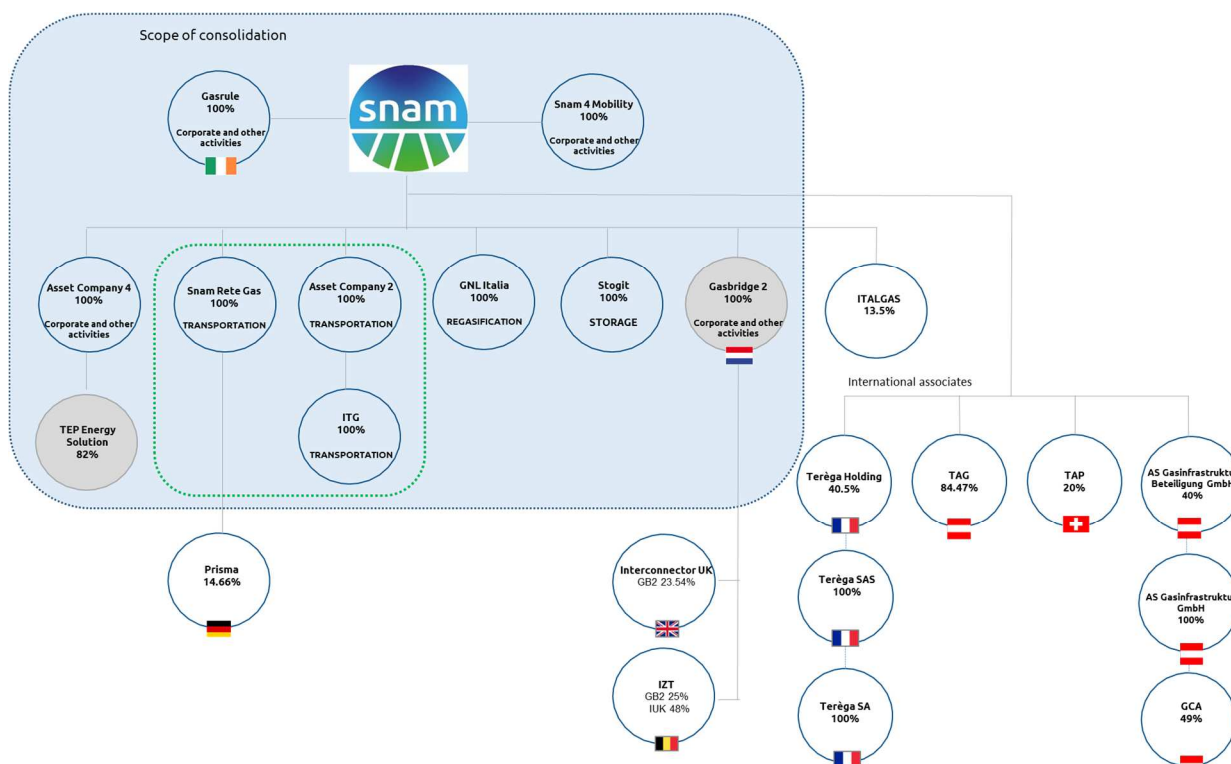


## Group structure as at 30 June 2018

The structure of the Group as at 30 June 2018<sup>1</sup> is shown below:



Changes in the Snam Group's consolidation scope as at 30 June 2018 with respect to that in place as at 31 December 2017 regarded the consolidation of the Companies<sup>2</sup>: (i) Gasbridge 2 B.V., due to the share swap with Fluxys completed on 26 April 2018, after which time Snam became the sole shareholder of GasBridge 2 B.V. and Fluxys sole shareholder of GasBridge 1 B.V.; (ii) Asset Company 4 S.r.l., established on 14 February 2018 by the sole shareholder Snam S.p.A.; (iii) Tep Energy Solution S.r.l. (hereinafter also TEP), 82% of which is held by Asset Company 4 S.r.l. and which carries on business as an Energy Service Company (ESCO) in the energy efficiency segment, after the acquisition of 82% of the share capital of the company effective as of 30 May 2018. The above-mentioned companies were consolidated within the "Corporate and other activities" segment<sup>3</sup>.

Aside from the above-mentioned modifications, changes in the Snam Group's consolidation scope as at 30 June 2018 with respect to that in place as at 30 June 2017 regarded the consolidation of the Companies: (i) Asset Company 2 S.r.l., wholly owned by Snam S.p.A.; (ii) Infrastrutture Trasporto Gas S.p.A. ("ITG"), wholly owned by Asset Company 2 S.r.l., due to the acquisition of 100% of the share capital of ITG from Edison, effective as of 13 October 2017; (iii) Snam 4 Mobility S.p.A., wholly owned by Snam S.p.A. and active in the construction and maintenance of automotive CNG (Compressed Gas Natural) plants in Italy, after the launch of the company's operations. The above-mentioned companies were consolidated within the "Transportation" (i) and (ii) and "Corporate and other activities" (iii) segments, respectively.

<sup>1</sup> More information can be found in the Appendix "Subsidiaries, associates and equity investments of Snam S.p.A. as at 30 June 2018" to the Notes to the condensed interim consolidated financial statements.

<sup>2</sup> For more information, please see the section "Summary data and information – Main events" in this Report.

<sup>3</sup> In conformity with IFRS 8 "Operating segments", the "Corporate and other activities" segment does not represent an operating segment, which is defined on the basis of the internal reporting used by the Company's management for allocating resources to the different segments and for analysing the respective performances.