



Notice of change in the composition of share capital

We hereby notify the new composition of the share capital (fully subscribed and paid up). The Board of Directors of Snam on January 26, 2015, has carried out the control activities (set forth in Article 2343, paragraph 3, of the Italian Civil Code) on the evaluation of the stake in TAG transferred to Snam by CDP GAS made by the expert professor Marco Lacchini and has verified that there are no grounds for a revision of the evaluation. Therefore, the shares issued by Snam and subscribed by CDP GAS, temporarily identified with a different ISIN code respect to the ordinary shares Snam (with regular dividend) already in circulation, are tradeable and therefore identifiable with the ISIN code of Snam shares outstanding. The current composition of the share capital of Snam is detailed below.

TABLE 1

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>Euro</i>	<i>No. of shares</i>	<i>Unitary par value</i>	<i>Euro</i>	<i>No. of shares</i>	<i>Unitary par value</i>
Total:	3,696,851,994.00	3,500,638,294	-	3,696,851,994.00	3,381,638,294	-
Ordinary shares (regular dividend rights: 1 January 2014) Current coupon number:	3,696,851,994.00	3,500,638,294	-	3,571,187,994.00	3,381,638,294	-
Ordinary shares ISIN IT0005072084 (regular dividend rights: 1 January 2014) Current coupon number:				125,664,000.00	119,000,000	-

This communication is also available at www.snam.it

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