

The background of the page is a microscopic image of plant cells, showing a grid-like structure of cell walls. A large white circle is superimposed on the image, centered on the left side. The word "Annexes" is written in white text inside the circle.

Annexes

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Equity Investments owned by Snam as of 30 June 2018

In accordance with the provisions of Consob communication no. DEM/6064293 of 28 July 2006 and articles 38 and 39 of the Legislative Decree no. 127/1991, the list of subsidiaries, associates and other significant investments owned by Snam SpA as of 30 June 2018, is presented below. Companies are divided by business segment and alphabetical order. For each company are indicated: company name, registered office, share capital, shareholders and percentage of ownership; for consolidated subsidiaries is indicated the equity ratio attributable to Snam; for unconsolidated investments owned by consolidated companies is indicated the valuation method.

As of 30 June 2018, the companies owned by Snam is provided in the table below:

	Subsidiaries	Joint control and associates	Other significant investments (*)	Total
Fully consolidated subsidiaries	10			10
Investments owned by consolidated companies (**)				
Equity-accounted investments			5	5
Investments valued at cost	4	2	1	7
	14	7	1	22
Investments owned by unconsolidated companies				
Owned by under joint-control companies		3		3
Owned by controlled companies		2		2
		5		5
Total	14	12	1	27

(a) Note that BlackRock (with regard to the investments held through the BlackRock Group management company, by way of managed savings) notified Consob and Snam that, on 10 July 2018, its shareholding was equal to 4.66% of the share capital and it owned other financial instruments equal to 0.29% of the share capital.

CONSOLIDATING COMPANY

COMPANY NAME	REGISTERED OFFICE	BALANCE CURRENCY	SHARE CAPITAL	SHAREHOLDERS	% OWNERSHIP	% CONSOLIDATED SNAM OWNERSHIP	CONSOLIDATION METHOD OR VALUATION CRITERIA (*)
Snam S.p.A.	San Donato Milanese (MI)	EURO	2,735,670,475.56	C.D.P. Reti S.p.A.	30.37%	100%	C.I.
				Romano Minozzi	5.88%		
				Lazard Asset Management LLC	5.05%		
				Snam S.p.A.	2.96%		
				Other shareholders (a)	55.74%		

(a) Note that BlackRock (with regard to the investments held through the BlackRock Group management company, by way of managed savings) notified Consob and Snam that, on 10 July 2018, its shareholding was equal to 4.66% of the share capital and it owned other financial instruments equal to 0.29% of the share capital.

SUBSIDIARIES

COMPANY NAME	REGISTERED OFFICE	BALANCE CURRENCY	SHARE CAPITAL	SHAREHOLDERS	% OWNERSHIP	% CONSOLIDATED SNAM OWNERSHIP	CONSOLIDATION METHOD OR VALUATION CRITERIA (*)
CORPORATE AND OTHER ACTIVITIES							
Asset Company 3 S.r.l. (**)	San Donato Milanese (MI)	EURO	10,000	Snam 4 Mobility S.p.A.	100%	100%	Co.
Asset Company 4 S.r.l.	San Donato Milanese (MI)	EURO	23,000,000	Snam S.p.A.	100%	100%	C.I.
Asset Company 5 S.r.l.	San Donato Milanese (MI)	EURO	10,000	Snam S.p.A.	100%	100%	Co.
Asset Company 6 S.r.l.	San Donato Milanese (MI)	EURO	10,000	Snam S.p.A.	100%	100%	Co.
Copower S.r.l.	Roma	EURO	80,000	TEP Energy Solution S.r.l.	51%	51%	Co.
				Other shareholders	49%		
GasBridge 2 B.V.	Rotterdam (Paesi Bassi)	EURO	6,626,800	Snam S.p.A.	100%	100%	C.I.
Gasrule Insurance DAC	Dublino	EURO	20,000,000	Snam S.p.A.	100%	100%	C.I.
Snam 4 Mobility S.p.A.	San Donato Milanese (MI)	EURO	50,000	Snam S.p.A.	100%	100%	C.I.
TEP Energy Solution S.r.l.	Roma	EURO	1,000,000	Asset Company 4 S.r.l.	82%	82%	C.I.
				Other shareholders	18%		
NATURAL GAS REGASIFICATION							
GNL Italia S.p.A.	San Donato Milanese (MI)	EURO	17,300,000	Snam S.p.A.	100%	100%	C.I.
NATURAL GAS STORAGE							
Stogit S.p.A.	San Donato Milanese (MI)	EURO	152,205,500	Snam S.p.A.	100%	100%	C.I.
NATURAL GAS TRANSPORTATION							
Asset Company 2 S.r.l.	San Donato Milanese (MI)	EURO	10,000,000	Snam S.p.A.	100%	100%	C.I.
Infrastrutture Trasporto Gas S.p.A.	San Donato Milanese (MI)	EURO	10,000,000	Asset Company 2 S.r.l.	100%	100%	C.I.
Snam Rete Gas S.p.A.	San Donato Milanese (MI)	EURO	1,200,000,000	Snam S.p.A.	100%	100%	C.I.

(*) C.I. = Fully consolidated subsidiaries; Co. = Entities valued at cost

(**) Renamed Cubogas S.r.l. on 25 July 2018.

ASSOCIATED COMPANIES AND COMPANIES UNDER JOINT-CONTROL

COMPANY NAME	REGISTERED OFFICE	BALANCE CURRENCY	SHARE CAPITAL	SHAREHOLDERS	% OWNERSHIP	% CONSOLIDATED SNAM OWNERSHIP	CONSOLIDATION METHOD OR VALUATION CRITERIA (*)
CORPORATE AND OTHER ACTIVITIES							
AS Gasinfrastruktur Beteiligung GmbH (a)	Vienna (Austria)	EURO	35,000	Snam S.p.A. Other shareholders	40.00% 60.00%		PN
AS Gasinfrastruktur GmbH	Vienna (Austria)	EURO	35,000	AS Gasinfrastruktur Beteiligung GmbH	100.00%		
Italgas S.p.A.	Milano	EURO	1,001,231,518	Snam S.p.A. C.D.P. Reti S.p.A. Other shareholders	13.50% 26.05% 60.45%		PN
Interconnector (UK) Ltd	Londra (Regno Unito)	GBP	12.754.680 (b)	GasBridge 2 B.V. Soci Terzi	23.54% 76.46%		PN
Interconnector Zeebrugge Terminal SCRL	Bruxelles (Belgio)	EURO	123,946	Interconnector (UK) Ltd GasBridge 2 B.V. Other shareholders	48.00% 25.00% 27.00%		PN
Senfluga Energy Infrastructure Holding S.A.	Atene (Grecia)	EURO	24,000	Snam S.p.A. Soci terzi	60.00% 40.00%		Co.
Tep Energy Solution Nord Est S.r.l.	Udine	EURO	100,000	Tep Energy Solution S.r.l. Other shareholders	50.00% 50.00%		Co.
Teréga Holding S.A.S. (a)	Pau (Francia)	EURO	505,869,374	Snam S.p.A. Other shareholders	40.50% 59.50%		PN
Teréga S.A.S.	Pau (Francia)	EURO	489,473,550	Teréga Holding S.A.S.	100.00%		
Teréga S.A.	Pau (Francia)	EURO	17,579,088	Teréga S.A.S.	100.00%		
Trans Austria Gasleitung GMBH (a)	Vienna (Austria)	EURO	76.566 (c)	Snam S.p.A. Gas Connect Austria GmbH	84.47% 15.53%		PN
Trans Adriatic Pipeline AG	Baar (Svizzera)	EURO	919.210.000 (d)	Snam S.p.A. Other shareholders	20.00% 80.00%		PN

(*) P.N.= Entities accounted for using the equity method; Co. = Entities valued at cost

(a) The company is under joint control.

(b) The value is GBP.

(c) Of which the paid-up share capital equals € 22,061.69.

(d) The value is in CHF.

OTHER SIGNIFICANT INVESTMENTS

COMPANY NAME	REGISTERED OFFICE	BALANCE CURRENCY	SHARE CAPITAL	SHAREHOLDERS	% OWNERSHIP	CONSOLIDATION METHOD OR VALUATION CRITERIA (*)
NATURAL GAS TRANSPORTATION						
PRISMA - European Capacity Platform GmbH	Leipzig (Germany)	EURO	261,888	Snam Rete Gas S.p.A. Other shareholders	14.66% 85.34%	Co.

(*) Co. = Subsidiaries valued at cost

Changes in the scope of consolidation for the first half of 2018 structure

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: (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.

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.