

**Italgas: exercised the option for the remaining 40% of European Gas Network**

*The company, now 100% Italgas, holds 37 concessions for the natural gas distribution in Sicily, Calabria and Campania for a total of approximately 60,000 users*

Milan, 18 April 2019 - Italgas announces that it has exercised its call option to purchase the remaining 40% of the share capital of EGN ("European Gas Network") from CPL Concordia. The transaction follows the previous acquisition of 60% of the controlling stake, which was announced to the market on 3 December last.

The option was exercised at the same pro-rata price as the first closing relating to the purchase of 60% of EGN.

The valuation of EGN (enterprise value) was set at 100 million euros for 100% of the company. Therefore, in proportion to the share acquired and net of debt, the price paid to CPL Concordia for the remaining 40% was 20.9 million euros.

EGN, now 100% Italgas, indirectly<sup>1</sup> holds 37 operating concessions for the natural gas distribution in Sicily, Calabria and Campania for a total of approximately 60,000 users. With the completion of the transaction Italgas further strengthens its presence in the South of Italy and continues its asset rationalisation in line with the 2018-2024 Strategic Plan.

---

<sup>1</sup> EGN controls 100% of the companies EGN Distribuzione S.r.l., Ischia Gas S.r.l. and Marigliano Gas S.r.l., holders of the concessions.