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**Record of attendance for the Tender Offers launched by Italgas on its 2022 and 2024 Notes, purchased for a total nominal amount of about €651 million**

Milan, 10 December 2019 – The Tender Offers launched by Italgas S.p.A. (rating BBB+ by Fitch, Baa2 by Moody's) terminated with extremely positive outcome, having registered a percentage of attendance higher than 60% for Notes due January 2022 and higher than 25% for Notes due March 2024. Overall, notes repurchased amount to nominal €650,695,000.

Thanks to this transaction, which represents the first Liability Management exercise carried out by Italgas and follows the €500,000,000 bond issue due December 2031 launched on last 2 December, the Company continues to pursue its strategy of optimising its debt structure, reducing the refinancing risk and extending, at the same time, the average maturity of its debt.

Based on the terms and conditions defined in the Tender Offer Memorandum dated 2 December 2019, below are the detailed results of the Tender Offers:

- €750,000,000 0.500 per cent. Notes due 19 January 2022, outstanding for the total amount (XS1551917245) purchased for a total nominal amount of €481,640,000. Upon completion of the transaction, the notes still outstanding will be in nominal amount equal to €268,360,000;
- €650,000,000 1.125 per cent. Notes due 14 March 2024, outstanding for the total amount (XS1578294081) purchased for a total nominal amount of €169,055,000. Upon completion of the transaction, the notes still outstanding will be in nominal amount equal to €480,945,000.

The results of the Tender Offers are available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

As per the terms and conditions defined in the Tender Offer Memorandum, Italgas will pay the overall amount by cash tomorrow, 11 December 2019.

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