

NOT TO BE PUBLISHED OR DISTRIBUTED IN THE UNITED STATES,
AUSTRALIA, CANADA AND JAPAN

Italgas: successful bond issue from 600 million euro to 11 years

Milan, 17 July 2019 – Today Italgas SpA (rating BBB+ by Fitch, Baa2 by Moody's) successfully priced a new fixed rate note issue, with April 2030 maturity for an amount of 600 million euros with an annual coupon of 0.875% under its EMTN Programme (Euro Medium Term Notes) established in 2016 and renewed by resolution of the Board of Directors on November 5, 2018.

With today's issue, Italgas is taking advantage of the current favorable market conditions in order to optimize the cost of debt while extending its maturities.

The transaction has gathered more than 3 billion euros of demand from a high quality and geographically diversified investor base.

Joint Bookrunners of the placement, restricted to institutional investors only, were BNP Paribas, JPMorgan, UniCredit, Banca IMI, Mediobanca, SocGen.

The bond will be listed on the Luxembourg Stock Exchange.

Details are as follows:

Amount: 600 million euro

Maturity: 24 April 2030

Annual coupon: 0.875%

Issue price: 98.92

DISCLAIMER

This announcement (and the information contained therein) does not constitute or form part of any offer to sell nor a solicitation of any offer to buy any securities nor shall there be any offer of securities in any jurisdiction in which such offer or sale would be unlawful. It may be unlawful to distribute this announcement in certain jurisdictions. This announcement does not constitute an offer of securities for sale in the United States, in Australia, Canada and Japan and in any jurisdiction in which such offer or sale would be unlawful and is not for publication or distribution in any such jurisdictions. The securities referred to in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This announcement is not a public offer of financial products in Italy as per Article 1, para. 1, letter. t) of Legislative Decree no. 58 of February 24, 1998. The documentation relating to the offer has not been/will not be submitted to the approval of CONSOB.

