

**Fitch Ratings (“Fitch”) affirms Italgas at ‘BBB+’, Outlook Stable**

*Milan, 4 August 2017* – Fitch has affirmed Italgas S.p.A Long-Term Issuer Default Rating (IDR) and senior unsecured rating at ‘BBB+’. The Outlook on the IDR is Stable.

The rating affirmation reflects Italgas’s updated 2017-2023 business plan, which clarifies medium-term strategic and financial targets of the Italgas Group.

Fitch considers Italgas better placed for the current rating than last year due to a stronger cash flow generation and to the continuous implementation of the ambitious cost efficiency plan announced to the market by the management. Moreover, Italgas has been able to secure a low cost of funding having entirely built its debt structure also thanks to favourable market conditions.

For further information please visit <https://www.fitchratings.com/site/pr/1027438>