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2i Rete Gas S.p.A. ANNOUNCES INDICATIVE RESULTS OF ITS DEBT TENDER OFFER

Milan, 7 June 2023. 2i Rete Gas S.p.A. (the **Offeror**) hereby announces, on a non-binding basis, the indicative results of its invitation to all holders (the **Noteholders**) of its €600,000,000 3.00 per cent. Notes due 16 July 2024 (ISIN: XS1088274672) (the **Notes**), out of which €577,393,000 is currently outstanding, to tender the Notes for purchase by the Offeror for cash up to an aggregate maximum acceptance amount of €300,000,000 in aggregate nominal amount, subject to the Offeror's right in its sole and absolute discretion to increase or decrease such amount (the **Maximum Acceptance Amount**) subject to the satisfaction of the New Issue Condition and the other conditions described in the tender offer memorandum dated 30 May 2023 (the **Tender Offer Memorandum**) (the **Offer**).

The Offer was announced on 30 May 2023 and was made subject to the offer and distribution restrictions set out in the Tender Offer Memorandum. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum.

The Offeror hereby announces that the New Issue Condition has been satisfied on 6 June 2023.

The Expiration Deadline for the Offer was 5.00 pm (CEST) on 6 June 2023.

As at the Expiration Deadline, €87,688,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Offer. Following the Expiration Deadline, the Offeror hereby announces its non-binding intention to accept for purchase Notes validly tendered pursuant to the Offer as set out below.

The following table sets out the aggregate nominal amount of Notes validly tendered pursuant to the Offer, the indicative Maximum Acceptance Amount, the indicative Final Acceptance Amount and the indicative Pro-Ration Factor in relation to the Notes.

Notes	ISIN	Aggregate Nominal Amount of Notes validly tendered	Indicative Maximum Acceptance Amount	Indicative Final Acceptance Amount	Indicative Pro-Ration Factor
€600,000,000 3.00 per cent. Notes due 16 July 2024	XS1088274672	€87,688,000	€300,000,000	€87,688,000	N/A

As soon as reasonably practicable today following the Pricing Time, the Offeror shall make a further announcement of whether it will accept and purchase validly tendered Notes pursuant to the Offer and, if so, (i) the final Maximum Acceptance Amount, (ii) the Final Acceptance Amount, (iii) the aggregate nominal amount of Notes validly tendered, (iv) any Pro-Ration Factor, (v) the principal amount of Notes that will remain outstanding after the Tender Offer Settlement Date and (vi) the July 2024 Interpolated Mid-Swap Rate, the Purchase Yield and the Purchase Price.

The settlement of the Offer is expected to occur on 9 June 2023.

Questions and requests for assistance in connection with the Offer may be directed to:

OFFEROR

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None of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisors or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Notes or the Offer contained in this announcement or in the Tender Offer Memorandum.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum.

Neither this announcement nor the Tender Offer Memorandum or any other document or material relating to the Offer constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession either this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.