

# Bit Market Services

Informazione Regolamentata n. 0542-52-2016	Data/Ora Ricezione 30 Giugno 2016 18:00:22	MTA
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Societa' : SNAM

Identificativo : 76348

Informazione  
Regolamentata

Nome utilizzatore : SNAM01 - Porro

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Diffusione presunta

Oggetto : Commitments signed for the financing of  
the beneficiary company of Italgas  
separation

*Testo del comunicato*

Vedi allegato.



**Binding commitments signed with major financial institutions  
for the financing of the beneficiary company of Italgas separation from Snam**

*San Donato Milanese, 30 June 2016* - As part of the separation of Italgas from Snam, binding financing commitments have been signed with eleven major international and domestic financial institutions, namely: Barclays, BNP Paribas, Crédit Agricole Group, Cassa depositi e prestiti, Citi, ING, Intesa Sanpaolo, J.P. Morgan, Mediobanca, Société Générale and Unicredit.

These binding commitments, for a total amount of 3.9 billion euro, are aimed at meeting the capital requirements of the beneficiary company of the demerger, including the repayment of current debt to Snam, and will provide it with appropriate resources to enhance its leadership position in the Italian distribution market.

The credit lines, differentiated in kind and maturity, include a Bridge to Bond for an amount of 2.3 billion euro with a maturity of up to 2 years, revolving credit lines for an amount of 1.1 billion euro with a maturity of between 3 and 5 years, and bilateral bank lines for an amount of 500 million euro with a maturity of between 3 and 5 years.

The commitments made by the financial institutions are subject to the market's usual efficacy conditions, as well as to the same conditions as the separation of Italgas, including the issuance of Borsa Italiana's order admitting the shares of the beneficiary company to trading on the MTA.

Orrick, Herrington & Sutcliffe acted as legal advisor to Snam. Linklaters assisted the financial institutions.

Fine Comunicato n.0542-52

Numero di Pagine: 3