

Bit Market Services

Informazione Regolamentata n. 0542-82-2016	Data/Ora Ricezione 22 Settembre 2016 17:46:27	MTA
--	---	-----

Societa' : SNAM

Identificativo : 79331

Informazione
Regolamentata

Nome utilizzatore : SNAM01 - Porro

Tipologia : IROS 01

Data/Ora Ricezione : 22 Settembre 2016 17:46:27

Data/Ora Inizio : 22 Settembre 2016 18:01:28

Diffusione presunta

Oggetto : OMV signs the sale of 49% minority stake
in Gas Connect Austria to the consortium of
Allianz Capital Partners and Snam

Testo del comunicato

Vedi allegato.



OMV signs the sale of 49% minority stake in Gas Connect Austria to the consortium of Allianz and Snam

Vienna/Munich/San Donato Milanese, 22. September 2016 – Today OMV, the international integrated oil and gas company based in Vienna, OMV Gas & Power GmbH (OGP) and the Consortium composed of Allianz, Europe's largest insurer, and Snam S.p.A., Italy's gas infrastructure operator, signed an agreement for the sale and purchase of a 49% minority stake in Gas Connect Austria GmbH (GCA). Allianz Capital Partners, the alternative asset manager of Allianz Group, led this investment on behalf of its Austrian and German insurance entities.

The Consortium was selected as purchaser by OMV after a competitive auction process that started in the second quarter of 2016.

The sale of the minority stake in GCA supports the financial stability and cash flow of the OMV Group while keeping the majority in GCA. In addition it advances OMV's strategy to restructure the Downstream Gas assets and to reduce its exposure to the regulated gas business.

The transaction is a unique opportunity for Allianz and Snam to further strengthen their long-term relationship to OMV, with the aim of fostering the strategic goals of GCA. This will also support the development of the Austrian gas infrastructure system.

The acquisition will be completed through a jointly controlled vehicle owned 60%/40% by Allianz and Snam, which has secured binding non-recourse financing commitments up to EUR 310 mn by a pool of international banks. According to the terms of the transaction, total cash consideration paid by the consortium to OMV will be equal to EUR 601 mn (including EUR 147 mn for the pro-rata reimbursement of the existing shareholder loan through entering into a new shareholder loan with GCA at the time of closing). The economic effect date of the transaction is January 1, 2016. OMV is entitled to keep the full dividend in the amount of EUR 80 mn paid by GCA for the financial year ended 2015.

The closing of the transaction is expected by year-end and is conditional upon merger control clearance by German and Austrian authorities.

GCA operates an approximately 900-km-long natural gas high-pressure pipeline grid in Austria. The company is responsible for the marketing and provision of transport capacity at border points and for the transport capacity required for domestic natural gas demand. The entry and exit volume for 2015 amounted to 152 billion cubic meters. As a central hub in the European natural gas network, GCA makes a substantial contribution to the natural gas supply in Austria and other countries including Germany, France, Slovenia, Croatia, and Hungary. In financial year 2014, the last one published, GCA reported a turnover of approximately EUR 248 mn.



For further information, please contact:

OMV Public Relations: Robert Lechner, Tel.:+43 1 40440 21357,

e-mail: public.relations@omv.com

OMV Investor Relations: Magdalena Moll, Tel.:+43 1 40440 21600,

e-mail: investor.relations@omv.com

<http://www.omv.com>

Allianz Capital Partners Public Relations: Mani Pillai, Tel.: +44 7881 8660 59,

e-mail: mani.pillai@allianzcapitalpartners.com

<http://www.allianzcapitalpartners.com>

Snam Public Relations: Davide Sempio, Tel.: +39 02 3703 7329,

e-mail: davide.sempio@snam.it

<http://www.snam.it>

OMV Aktiengesellschaft

With Group sales of EUR 23 billion and a workforce of around 24,100 employees in 2015, OMV Aktiengesellschaft is one of Austria's largest listed industrial companies. In Upstream, OMV focuses on three core regions – CEE (Romania, Austria), North Sea as well as Middle East and Africa – and selected development areas. 2015 daily production stood at approximately 303 kboe/d. In Downstream, OMV has an annual refining capacity of 17.8 mn tonnes and approximately 3,800 filling stations in 11 countries as of end 2015. OMV operates a gas pipeline network in Austria and gas storage facilities in Austria and Germany. In 2015, gas sales volumes amounted to 110 TWh.

Allianz

Together with its customers and sales partners, Allianz is one of the strongest financial communities. More than 85 million private and corporate customers insured by Allianz rely on its knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks. In 2015, around 142,000 employees in over 70 countries achieved total revenues of 125.2 billion euros and an operating profit of 10.7 billion euros. Benefits for our customers reached 107.4 billion euros. This business success with insurance, asset management and assistance services is based increasingly on



customer demand for crisis-proof financial solutions for an aging society and the challenges of climate change. Transparency and integrity are key components of sustainable corporate governance at Allianz SE.

Allianz Capital Partners

Allianz Capital Partners is the Allianz Group's in-house investment manager for alternative investments. With offices in Munich, London, New York and Singapore, Allianz Capital Partners manages around EUR 16 billion of alternative assets. The investment focus is on investments in infrastructure and renewable energy as well as private equity funds. ACP's investment strategy is targeted to generate attractive, long-term and stable returns while diversifying the overall investment portfolio for insurance companies of the Allianz Group.

Snam

Snam, with a total market capitalization of approximately EUR 17 billion as of September 2016, is the owner, operator and developer of Europe's largest, most accessible pipeline network (32,534 km) and of the largest storage infrastructure in the European Union (16 bcm capacity). Snam's investments across Europe aim to facilitate the European energy union network integration. In Austria it is present since more than 40 years, when it has developed, in strict and effective partnership with OMV and lately GCA, the TAG (Trans-Austria-Gasleitung) pipeline, a major part of the Austrian gas backbone, of which Snam currently holds a 84.47% co-controlling stake jointly with GCA.

Fine Comunicato n.0542-82

Numero di Pagine: 5