

Bit Market Services

Informazione Regolamentata n. 0542-114-2016	Data/Ora Ricezione 07 Novembre 2016 07:44:33	MTA
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Oggetto : Snam starts a share buyback program

Testo del comunicato

Vedi allegato.



Snam starts a share buyback program

San Donato Milanese, 7 November 2016 - Pursuant to the resolution of Snam's Shareholder Meeting on 1 August 2016 and under the terms already communicated to the market, Snam intends to initiate a share buyback program from today, being the effective date of the demerger of Snam.

For the first part of the program, Snam has signed a buy back agreement with a primary intermediary agent, for a period of maximum 4 months from the effective date of the demerger, under which the intermediary in charge will proceed to the possible purchase of the Snam shares in full independence, in compliance with the parameters and the contractually defined criteria, as well as the constraints of the legislation applicable and the above-mentioned resolution.

Possible purchases will be made on the MTA (Electronic Share Market), in compliance with Art. 144-bis, paragraph 1, comma b) of Consob Regulation 11971/1999 and other applicable provisions, in order to respect the equal treatment of shareholders pursuant to art. 132 of the Consolidated Finance Act (T.U.F.), as well as according to the operating procedures established in the regulations for the organization and management of the Italian Stock Exchange S.p.A.

Snam will communicate to the market, under current provisions, the details of any purchases made.

At present, Snam holds in its portfolio 1,127,250 treasury shares equal to 0.03% of the share capital. Snam subsidiaries do not own shares in the Company.

Fine Comunicato n.0542-114

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