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Testo del comunicato

Vedi allegato.

Press release

Italgas finalises its First Euro Medium Term Notes Programme

Milan, 21 November 2016 - Italgas has finalised a medium to long-term issuance programme (Euro Medium Term Note Programme), for a total of up to EUR 2.8 billion, further to the Board of Directors' approval on 18 October 2016.

The programme envisages the issuance of one or more non-convertible bonds to institutional investors in Europe, issued in one or more tranches by 31 October 2017.

The issued securities will be listed on the Luxembourg Stock Exchange.

Moody's and Fitch credit rating agencies have assigned this programme a rating of "Baa1" Outlook Stable, and "BBB +" respectively.

"In line with our strategy and targets presented to the financial community during our Capital Market Day and the road show, we are laying the foundations to establish a solid and efficient financial structure - Paolo Gallo, CEO of Italgas, said - *aiming to diversify our funding sources and reach an appropriate balance between fixed and floating rate at competitive costs".*

The prospectus of EMTN Programme is available on the Company's website (www.italgas.it in the "Investors" - "Debt and Credit rating" section).

This press release is available at
www.italgas.it

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