



SPAFID CONNECT

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Oggetto : Fluxys and Snam to become the sole
shareholders in Interconnector UK

Testo del comunicato

Vedi allegato.



Press release Fluxys and Snam

Fluxys and Snam to become the sole shareholders in Interconnector UK

2 March 2018 – Gas infrastructure companies Fluxys and Snam, through a transaction among shareholders which will be completed in the next few days, will acquire the 33.5% stake owned by Caisse de dépôt et placement du Québec (CDPQ) in Interconnector UK, the bi-directional pipeline linking the United Kingdom into Belgium and the Continent.

Through the jointly owned companies Gasbridge 1 BV and Gasbridge 2 BV, Fluxys and Snam have decided to exercise their proportional pre-emption right on the CDPQ stake. The transaction enables CDPQ to converge the management of its stake in Interconnector UK into its 20% partnership in Fluxys. The transaction value amounts to approximately 75 million GBP.

Once the share transfer is completed, Fluxys and Snam, with a 76.32% and a 23.68% stake respectively, will be the sole ultimate shareholders in Interconnector UK, confirming their full support to moving the company into the next stage of its development.

As the initial long-term capacity contracts for the Interconnector pipeline are set to expire in October 2018, the company is preparing for a new market environment in which short-term contracting and commercial flexibility take center stage.

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Press release Fluxys and Snam

About Fluxys

Fluxys is a Belgium-based, fully independent gas infrastructure group. The company is a major gas transit operator and its offering combines gas transmission, gas storage and terminalling of liquefied natural gas (LNG). Present across Europe, the company focuses on safe, efficient and sustainable operations, quality services in line with market expectations and creating long-term value for its shareholders.

Besides its pipeline, storage and LNG terminalling assets in Belgium (owned and operated by NYSE Euronext listed Fluxys Belgium), Fluxys' partnerships include ownership in an LNG bunkering ship, the Interconnector and BBL pipelines linking the UK with mainland Europe, the Dunkirk LNG terminal in France, the NEL and TENP pipelines and the EUGAL pipeline project in Germany, the Transitgas pipeline in Switzerland, the Swedegas infrastructure in Sweden and the TAP pipeline from Turkey to Italy under construction to bring gas coming from Azerbaijan and potentially other sources to Europe. www.fluxys.com

About Snam

Snam is Europe's largest natural gas infrastructure company and one of Italy's largest companies by market capitalization. Snam manages 40,000 km of gas pipelines in Europe (32,500 in Italy), 11 storage sites (9 in Italy) for an overall capacity of 19 billion cubic metres (16.5 in Italy). Snam is also active in regasification, it operates one LNG terminal and owns a stake in Italy's largest regasification plant. Founded in 1941 as Società Nazionale Metanodotti, Snam now operates in Italy and, through its affiliates, in Austria (TAG and GCA), France (TIGF) and United Kingdom (Interconnector UK). It is also a leading shareholder of TAP.

In recent years Snam has increased its role on the international energy scene and is developing several new projects such as the promotion of natural gas for transports (CNG and LNG) and biomethane. It has also recently set up the Snam Global Solutions business unit to leverage its extensive and long-established know-how in the construction, operation and management of gas infrastructure in Italy and Europe, providing it to other operators on a global level. Listed on the FTSE MIB index of the Italian Stock Exchange, Snam is also included in the most important sustainability indexes worldwide. www.snam.it

Fine Comunicato n.0542-23

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