



# SPAFID CONNECT

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Oggetto : THE SNAM, ENAGÁS, FLUXYS  
CONSORTIUM SIGNS THE  
AGREEMENTS FOR THE ACQUISITION  
OF 66% OF THE GREEK OPERATOR  
DESFA

*Testo del comunicato*

Vedi allegato.



JOINT PRESS RELEASE

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## **THE SNAM, ENAGÁS, FLUXYS CONSORTIUM SIGNS THE AGREEMENTS FOR THE ACQUISITION OF 66% OF THE GREEK OPERATOR DESFA**

*Athens, 20 July 2018* - The European consortium consisting of Snam (60%), Enagás (20%) and Fluxys (20%) signed today in Athens the agreements with the Hellenic Republic Asset Development Fund (HRADF) and Hellenic Petroleum for the acquisition of a 66% interest in DESFA, the national operator in the natural gas infrastructure sector.

The signing took place during a ceremony attended, among others, by the Greek Environment & Energy Minister Giorgos Stathakis, the CEO of Snam Marco Alverà, the CEO of Enagás Marcelino Oreja and the CCO of Fluxys Arno Bux.

The consortium was awarded in April the tender for the privatization of DESFA on the basis of an offer of 535 million euros. Today's contracts were signed following authorizations received in recent days by the European Commission and the Hellenic Court of Audit. The completion of the transaction, expected by the end of the year, is subject *inter alia* to the finalization of the internal reorganization aimed at HRADF and Hellenic Petroleum becoming direct shareholders of DESFA – which is currently held through DEPA – and to the certification of DESFA under the ownership unbundling regime by the Greek regulator RAE.

DESFA owns and operates, under a regulated regime, a high pressure transport network of about 1,500 km, as well as a LNG regasification terminal at Revithoussa.

Greece is an important crossroads for the diversification of gas supplies as well as the opening of new natural gas routes in Europe and may additionally develop as a gas hub for south-eastern Europe. Thanks to the support of Snam, Enagás and Fluxys – the three European infrastructural companies most involved in the creation of the Energy Union – DESFA will be able to fully exploit its strategic position in the Mediterranean. The consortium will also promote innovative uses and new sources of natural gas in Greece to further contribute to the sustainable growth of the natural gas market, the economic development of the country and make a contribution to the country's emission reduction process.

The consortium has secured a > 10-year non-recourse acquisition financing corresponding to approximately 65% of the enterprise value. The financing is subject to documentation and closing is expected to occur in the next few weeks.

Marco Alverà, CEO of Snam, commented: *“Snam is ready to work with its partners to accelerate the growth of DESFA and the development of Greece's infrastructure so that the country can have a key role in the realization of an increasingly integrated, secure and sustainable European energy system, which will benefit Greek and European consumers”*.

Marcelino Oreja, CEO of Enagás, stated that *“being part of this consortium is a unique opportunity for us to contribute our know-how as TSO, together with the Greek expertise, to the security of supply and the energy transition in Europe. Greece is a strategic country for these purposes and its gas infrastructures are key to supporting a decarbonized economy and a progressing true common energy market within Europe. With today's signing, we are a step closer to this being a reality”*.



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Pascal De Buck, managing director and CEO of Fluxys: *“Fluxys, together with its partners Snam and Enagás, is willing to boost the development of the Greek gas infrastructure system in the coming years, fully realizing the potential of Greece as a natural gas hub. This will not only foster the development of the domestic market, making energy affordable, reliable and sustainable for Greek end-users, but also other transit initiatives which will unlock new sources of gas for Europe. Furthermore, our consortium will be able to transfer technical and operational capabilities to DESFA, to develop new uses of gas such as compressed natural gas for cars, LNG for heavy duty vehicles and ships, and to introduce renewable gasses such as biomethane in order to drastically reduce the country's emission of both harmful pollutants and greenhouse gases”.*

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### **About Snam**

*Snam is Europe's leading gas utility. Founded in 1941 as “Società Nazionale Metanodotti”, it has been building and managing sustainable and technologically advanced infrastructure guaranteeing energy security for over 75 years. Snam operates in Italy and, through subsidiaries, Austria (TAG and GCA), France (Teréga) and the United Kingdom (Interconnector UK). It is one of the main shareholders of TAP (Trans Adriatic Pipeline) and is the company most involved in projects for the creation of the Energy Union.*

*First in Europe by transport network size (over 32,500 km in Italy, about 40,000 with international subsidiaries) and natural gas storage capacity (16.7 billion cubic meters in Italy, about 20 billion with international subsidiaries), Snam manages the first liquefied natural gas (LNG) plant built in Italy and is a shareholder of the country's main terminal.*

*Snam's business model is based on sustainable growth, transparency, nurturing talent, and development of local areas by dialoguing with communities. It fosters sustainable mobility, expands into energy efficiency, and invests in biomethane and innovative technologies to increase the use of renewable gas, a key resource of the green economy.*

[www.snam.it](http://www.snam.it)

### **About Enagás**

*Enagás is the leading company with the largest number of LNG terminals and regasification capacity in Europe. With almost 50 years' experience and presence in Spain, Mexico, Chile, Peru and Sweden, Enagás is also one of the shareholders of the Trans Adriatic Pipeline (TAP) project. The company is certified as a Transmission System Operator (TSO) by the European Union and is an international benchmark in the development and operation of gas networks. It owns more than 12,000 km of gas pipelines, four strategic storages and eight regasification plants. In Spain, Enagás is the Technical Manager of the Gas System and has developed the country's key gas infrastructures, making it a model within Europe.*



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*Listed on the IBEX 35 Spanish stock market, Enagás is present in the main sustainability indexes such as the Dow Jones Sustainability Index (DJSI), for ten years in a row. The company is the world leader of its sector, according to the latest DJSI revision.*

*Enagás is also committed to the fight against climate change and the decarbonisation process, as its infrastructure is ready to transport non-electric renewable energy, such as biomethane and hydrogen. The company also supports energy efficiency and sustainable mobility initiatives.*

[www.enagas.es](http://www.enagas.es)

### **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](http://www.fluxys.com)

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