



SPAFID CONNECT

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Oggetto : The Snam, Enagás, Fluxys consortium
completes the acquisition of 66% of the
Greek operator DESFA

Testo del comunicato

Vedi allegato.



JOINT PRESS RELEASE

The Snam, Enagás, Fluxys consortium completes the acquisition of 66% of the Greek operator DESFA

Athens, 20 December 2018 – The consortium consisting of Snam (60%), Enagás (20%) and Fluxys (20%) has today completed the acquisition of a 66% stake in DESFA, the national operator in the natural gas infrastructure sector, from the Hellenic Republic Asset Development Fund (HRADF) and Hellenic Petroleum for a consideration equal to € 535 million. The consortium, which was awarded the tender for the DESFA privatization in April 2018, made the acquisition through Senfluga Energy Infrastructure Holdings. The consortium has obtained a >10-year non-recourse acquisition financing corresponding to approximately 65% of the enterprise value.

DESFA owns and operates, under a regulated regime, a high pressure transport network of about 1,500 km, as well as a regasification terminal at Revithoussa. Greece, an important crossroads for diversification of supplies and the opening of new natural gas routes in Europe, has further development potential as a hub in South-East Europe.

Thanks to the support of Snam, Enagás and Fluxys – three major European infrastructure companies which are committed to the creation of the Energy Union – DESFA will be able to fully exploit its strategic position in the Mediterranean, which will contribute to the country's growth. The consortium will also promote natural gas innovation in Greece, will foster the introduction of renewables gasses such as biomethane in order to create a sustainable energy system, and will make an active contribution to the reduction of the country's emission of both harmful pollutants and greenhouse gasses.

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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), the United Kingdom (Interconnector UK) and Greece (DESFA). 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

About Enagás

Enagás is an international leading company in energy infrastructures. The company owns the largest number of LNG terminals and regasification capacity in Europe. With 50 years' experience and presence in Spain, Mexico, Chile, Peru and Greece, 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, three 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.

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 eleven 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 through initiatives to promote the use of renewable gases, such as biomethane and hydrogen, and through the development of actions for energy efficiency and sustainable mobility.

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, Fluxys contributes to a sustainable energy future and our passionate teams secure reliable and affordable energy flows into the market.

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 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

Fine Comunicato n.0542-162

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