



press release

Snam: acquisition of 49% of ADNOC Gas Pipelines in consortium with five international funds completed

Abu Dhabi (UAE), 15 July 2020 – The consortium made up of Snam and the investment funds Global Infrastructure Partners (GIP), Brookfield Asset Management, GIC (the sovereign wealth fund of Singapore), Ontario Teachers' Pension Plan and NH Investment & Securities, following the occurrence of all the suspensive conditions set, today completed the acquisition of 49% of ADNOC Gas Pipeline Assets LLC (ADNOC Gas Pipelines) from The Abu Dhabi National Oil Company (ADNOC), announced on 23 June.

The transaction values 49% of ADNOC Gas Pipelines, a company that holds, for a period of 20 years, the management rights for 38 pipelines in the United Arab Emirates, at approximately 10.1 billion dollars. For Snam, which is the consortium's only industrial operator, this is an important investment opportunity in strategic infrastructure, with the potential for future collaborations in the energy transition in the Gulf area.

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