



SPAFID
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Informazione Regolamentata n. 0542-16-2021	Data/Ora Ricezione 08 Marzo 2021 10:58:08	MTA
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Societa' : SNAM SPA

Identificativo : 143211

Informazione
Regolamentata

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Data/Ora Ricezione : 08 Marzo 2021 10:58:08

Data/Ora Inizio : 08 Marzo 2021 10:58:09

Diffusione presunta

Oggetto : Snam: Shareholders' Meeting resolution
amending Art. 2 of the Company's Bylaws
takes effect

Testo del comunicato

Vedi allegato.



press release

Snam: Shareholders' Meeting resolution amending Art. 2 of the Company's Bylaws takes effect

Condition precedent also met in respect of the maximum outlay by Snam following the received declarations for the exercise of the Right of Withdrawal

Option right offer starts for shares withdrawn

San Donato Milanese (Milan), 8th March 2021 – Snam S.p.A. informs that the resolution amending the company object as per Article 2 of the company's Bylaws, approved by the Extraordinary Shareholders' Meeting last 2nd February, has taken full effect.

After the satisfaction of the first condition precedent relative to the golden power procedure, notified last 23rd February, the second condition precedent has also been met, relative to the possible maximum outlay by Snam for the shares withdrawn by the Company shareholders not involved in approving the resolution.

On the basis of the declarations received by the deadline of 23rd February, Snam informs that the right of withdrawal has been validly exercised for 11,047,475 shares, representing 0,329% of the company's share capital. The total equivalent value of the shares withdrawn is 49,304,880.93 euros, on the basis of the liquidation value determined - in compliance with the provisions of Art. 2437-*ter* of the Italian Civil Code - as 4.463 euros per share.

It is recalled that, as resolved by the Shareholders' Meeting, the effect of the resolution was subject to the condition precedent regarding the circumstance whereby any amount to be paid by Snam to shareholders exercising the right of withdrawal to redeem the withdrawn shares - not purchased by shareholders, holders of convertible bonds and third parties as part of their liquidation procedure - should not exceed a total of 150 million euros.

In compliance with the provisions pursuant to Art. 2437-*quater*, subsections 1, 2 and 3, the withdrawn shares will be offered up in option (the "Option Right Offer") to Snam shareholders that did not, fully or partially, exercise the right of withdrawal, proportionally to the number of shares held, and to holders of convertible bonds issued by Snam, on the basis of the exchange ratio, as per the terms and conditions to be disclosed in a specific notice, published today on Snam's website www.snam.it and in the newspapers "*Il Sole 24 Ore*" and "*Financial Times*" tomorrow, 9th March 2021.

Snam will file the Option Right Offer with Milan Business Register today. Therefore, the option right offer period shall run from 8th March 2021 to 7th April 2021 included.



It is recalled that Snam shareholders and holders of convertible bonds exercising the option right in the context of the Option Right Offer shall also have a pre-emption right to purchase any un-opted Withdrawn Shares in the context of the Option Right Offer, provided that they make such a request at the same time as exercising their option right (the "Pre-emption Offer"). If the number of Withdrawn Shares for which pre-emption is requested should exceed the quantity of Withdrawn Shares un-opted upon conclusion of the Option Right Offer, they will be assigned to those so requesting proportionally to the number of option rights held by each.

If, upon completion of the Option Right Offer and the simultaneous Pre-emption Offer, Withdrawn Shares should still be un-opted and for which no pre-emption right has been exercised, on the basis of the outcome of said offers, Snam will decide whether or not to place such Withdrawn Shares with third parties at a price equal to the liquidation value, i.e. 4.463 euros per share.

More information about the terms and conditions of the Option Right Offer and the Pre-emption Offer will be given in the Option Right Offer Notice.

Fine Comunicato n.0542-16

Numero di Pagine: 4