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Oggetto : Results of the option and pre-emption offer  
regarding Snam withdrawn shares

*Testo del comunicato*

Vedi allegato.



press release

## Results of the option and pre-emption offer regarding Snam withdrawn shares

San Donato Milanese (Milan), 13<sup>th</sup> April 2021 – Snam hereby announces that 7<sup>th</sup> April 2021 was the deadline for the subscription to the option and pre-emption rights offer pursuant to article 2437-*quater*, second subsection, of the Italian Civil Code (the “Offer”) for shareholders who did not exercise the right of withdrawal, fully or in part, following the amendments to Snam’s corporate purpose approved by the extraordinary Shareholders’ Meeting held on 2<sup>nd</sup> February 2021 and for holders of the convertible bond issued by Snam named “€400,000,000 Equity-Linked Bonds due 2022”, listed on the *Third Market of the Vienna Stock Exchange* (the “Convertible Bonds”), to purchase the withdrawn shares at a unit price of 4.463 euros (the “Liquidation Value”).

As per the announcement made on 8<sup>th</sup> March 2021, the right of withdrawal has been exercised for 11,047,475 Snam shares, representing 0.329% of the company’s share capital.

The Offer was executed in compliance with the terms and conditions indicated in the notice to shareholders and holders of the Convertible Bonds posted on Snam’s website on 8<sup>th</sup> March 2021, as well as published in the newspapers “*Il Sole 24 Ore*” and “*Financial Times*” on 9<sup>th</sup> March 2021.

It is announced that, within the scope of the Offer, option rights were exercised for 2,663,773 withdrawn shares and pre-emption rights for 26,344,566 withdrawn shares. With reference to the pre-emption rights, as the number of withdrawn shares requested exceeded the number of withdrawn shares that remained unopted at the end of the option offer (8,383,702 withdrawn shares), said 8,383,702 Withdrawn Shares were then divided among all those so requesting, proportionally to the number of options possessed by each, rounding down to the lower unit and thereafter assigning the remaining withdrawn shares on the basis of the largest remainder criterion. Therefore, all withdrawn shares were purchased through both the exercise of option rights and the exercise of pre-emption rights, pursuant to the second and third subsections of art. 2437-*quater* of the Italian Civil Code.

The settlement procedure for withdrawn shares purchased following exercise of the option and pre-emption right (and, therefore, the transfer of the withdrawn shares against payment of the Liquidation Value) will be carried out on 15<sup>th</sup> April 2021 through the Monte Titoli system via the depositary intermediaries, without the need for any fulfilment by shareholders who exercised the right of withdrawal, or shareholders and holders of the Convertible Bonds who exercised the option and pre-emption right



(providing they have already made available to their intermediary the funds necessary to pay the price of the shares bought in the exercise of the option and pre-emption right).

This notice will be published on 14<sup>th</sup> April 2021 in the newspapers "*Il Sole 24 Ore*" and "*Financial Times*" pursuant to article 84 of the Regulations adopted with Consob resolution no. 11971 of 14<sup>th</sup> May 1999.

Fine Comunicato n.0542-38

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