

Informazione Regolamentata n. 0542-22-2024	Data/Ora Inizio Diffusione 3 Aprile 2024 18:00:59	Euronext Milan
--	--	----------------

Societa' : SNAM

Identificativo Informazione
Regolamentata : 188505

Utenza - Referente : SNAMN05 - Pezzoli

Tipologia : REGEM

Data/Ora Ricezione : 3 Aprile 2024 18:00:59

Data/Ora Inizio Diffusione : 3 Aprile 2024 18:00:59

Oggetto : Snam to increase its stake in Adriatic LNG to
30%

Testo del comunicato

Vedi allegato



press release

Snam to increase its stake in Adriatic LNG to 30%

Pre-emption right was exercised following the signing by VTTI of the agreement to acquire the majority stake in Adriatic LNG

San Donato Milanese (Milan), 3 April 2024 – Snam has exercised its pre-emption right to increase - from current 7.3% to 30% - its stake in Terminale GNL Adriatico S.r.l., the company that owns the Adriatic LNG regasification terminal operating in the waters off Porto Viro (Rovigo), Italy.

The pre-emption right was exercised following the signing by VTTI, a Dutch energy storage and infrastructure company, of the agreement to acquire a majority stake in the company.

The closing of the transaction is expected by the end of 2024 and is subject, among other things, to the necessary regulatory authorizations. Upon closing of the transaction, the corporate capital of Adriatic LNG shall be held by VTTI at 70% and Snam at 30%.

Located about 15 kilometres off the Veneto coast, Adriatic LNG's terminal is Italy's largest offshore infrastructure for unloading, storage and regasification of liquefied natural gas (LNG), with an annual technical regasification capacity of 9.6 billion cubic meters, corresponding to about 14% of the current domestic gas demand.

"This operation strengthens Snam's presence in LNG infrastructure, which is increasingly strategic for the security and diversification of Italy's energy supplies – CEO Stefano Venier commented. We look forward to working together with VTTI to ensure continuous and world-class management of Adriatic LNG, which is fundamental for the Italian energy system, and to support its expansion projects."

In this framework, Snam will guarantee greater resilience of Italy's regasification infrastructures, with the aim of enhancing security and diversification of supply of the domestic energy system. To date, Snam indeed holds stakes in all the remaining regulated LNG regasification plants currently operating in the country: the Panigaglia terminal, in operation since 1971 near La Spezia, the OLT FSRU Toscana off Livorno, operational since 2013, and the FSRU Golar Tundra, operating in Piombino since July 2023, for a total regasification capacity of about 23 billion cubic meters.

As part of the initiatives undertaken since 2022 to further diversify the country's gas supplies following the Russian-Ukrainian crisis, Snam has also acquired the floating and storage regasification unit BW Singapore, which will start activities off the coast of Ravenna in the first months of 2025. The total regasification capacity of the country will thus rise to 28 billion cubic meters, evenly distributed between the Tyrrhenian and Adriatic sides, an amount corresponding to overall volumes imported via pipeline from Russia in 2021.

Fine Comunicato n.0542-22-2024

Numero di Pagine: 3