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 Oggetto : Snam completes the acquisition of Edison
 Stoccaggio

Testo del comunicato

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press release

Snam completes the acquisition of Edison Stoccaggio

Snam further strengthens its industrial footprint in natural gas storage, a key element for energy security, reaching a total capacity of about 18 billion cubic metres (including 4.5 billion cubic metres of strategic reserve), which corresponds to more than 17% of European storage capacity.

San Donato Milanese (Milan), 3 March 2025 – Snam, through its subsidiary Stogit, has completed the acquisition of 100% of Edison Stoccaggio's share capital from Edison, for an amount of approximately €565 million, including the adjustments provided by the sale and purchase agreement and the relevant ticking fee.

An earn-out that may be paid by Stogit to Edison in the event of a positive outcome to the ongoing administrative dispute concerning the revenues recognized in previous years for the activities of the San Potito and Cotignola sites is also envisaged.

The finalization of the transaction follows the signing on 25 July 2024 of the sale and purchase agreement made and the obtaining of the necessary authorizations under the applicable antitrust and golden power regulations.

"In a scenario that remains fragile and complex, we are adding an important element along the pathway to strengthen the systemic approach to Italy's energy security. Through this and other initiatives we are strongly committed to, we aim to provide the Italian and European system with additional elements of solidity and security that are necessary for better market balance and increased competitiveness," commented **Stefano Venier, CEO of Snam**.

Following the transaction, Snam's total storage capacity will rise to around 18 billion cubic metres, including 4.5 billion cubic metres of strategic reserve, corresponding to more than 17% of European capacity, consolidating the Group's leadership at the European level. Edison Stoccaggio, which will operate as Stogit Adriatica following the acquisition by Stogit, has an estimated calendar RAB of approximately €520 million and EBITDA of approximately €52 million as of 31 December 2024.

The transaction, financed by Snam through the issue of a hybrid bond last September, will positively contribute to the Group's net profit in a range between 1.5% and 2.0% as early as 2025, and its effects have already been incorporated in Snam's 2025-29 Strategic Plan.



Edison Stoccaggio contributes to the security of Italy's energy system through three natural gas storage facilities, located in Cellino (Teramo), Collalto (Treviso) and San Potito e Cotignola (Ravenna), with a total capacity of about 1.1 billion cubic metres per year, including about 140 million cubic metres of strategic reserve, a system peak contribution up to 8.4 million cubic metres per day, and to date has a residual storage capacity of over 28%, including the strategic reserve.

Overall, the Italian storage system has a fill rate of around 50%, well above the European average of about 40%.

The contribution in terms of storage capacity provided by the new fields strengthens Snam's role as a system operator, in a logic of efficient integration with the transportation and regasification infrastructures. This is further reinforced thanks to its control of the north-eastern corridor of the national transportation network mainly through Collalto, the largest of the storage fields in Edison's portfolio with a capacity of about 580 million cubic metres per day. The San Potito and Cotignola storage field, which contributes in terms of capacity up to 350 million cubic metres, also ensures additional incoming flows to the Minerbio node, the crucial and barycentric point of the gas transport system.

As a result of the transaction, the number of operating storage sites owned by the Snam Group will rise from 9 to 12, located mainly in central and northern Italy, close to the Country's main consumption hubs. Further to Cellino, Collalto and San Potito and Cotignola, Snam operates the sites of Brugherio (Milan), Settala (Milan), Sergnano (Cremona), Ripalta (Cremona), Bordolano (Cremona), Cortemaggiore (Piacenza), Sabbioncello (Ferrara), Minerbio (Bologna) and Fiume Treste (Chieti).

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