



Eni and Snam sign framework agreement for the development of methane stations in Italy

Rome, 25 May 2017 – Eni and Snam have signed today a framework agreement for the development of methane gas stations in Italy, as part of a wider set of initiatives to promote sustainable mobility.

The partnership aims at developing new compressed natural gas (CNG) and liquefied natural gas (LNG) plants within Eni's national network of stations, favouring the supply of low-emission alternative fuels such as natural gas. Natural gas eliminates particulate matter, the most polluting element in urban areas, and ensures considerable economic advantages to customers.

The framework agreement is part of Snam's initiatives to promote sustainable mobility, with an investment of 150 million euro by 2021 to roll-out up to 300 new CNG service stations in order to support the development and a more balanced distribution of natural gas fuelling stations in different regions across the country, thus also improving the quality of supply service to users.

Through this initiative Eni intends to further strengthen its offer for sustainable mobility. At present approximately 1,000 of Eni's stations deliver LPG and methane (including 2 LNG and 180 CNG), while the remaining 3,500 deliver Eni Diesel+, its premium diesel with 15% renewable content produced from vegetable oils at its Venice biorefinery.

With well-established and globally cutting edge technology, Italy is the leading European market for natural gas consumption for vehicles, with over 1 billion cubic meters consumed in 2015 and about 1 million vehicles currently in circulation.

The framework agreement and the subsequent contracts for the implementation of the initiative will provide a further boost to the natural gas industry from the transport sector, which is globally recognized for its technological and environmental excellence, and is able to leverage Europe's largest, most accessible gas pipeline network, stretching more than 32,000 km.

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Snam and Eni are related parties as the Italian Ministry of Economy and Finance exerts *de facto* control over Eni, by virtue of its participation in such company, and controls CDP S.p.A. which, in turn, exerts *de facto* control over Snam, pursuant to international accounting standard IFRS 10 – Consolidated Financial Statements.

The framework agreement is not subject to the Consob Regulation no. 17221 of 12 March 2010 and subsequent integrations (as well as to Snam's and Eni's respective procedures "*Transactions involving directors' or statutory auditors' interests and related parties transactions*") as the amount will be defined by the subsequent contracts.

The assessment in terms of related parties' transactions and the relevant disclosure, if applicable, will be carried out with specific regard to the subsequent contracts for the implementation of the framework agreement.

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