

PRESS RELEASE

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Italy: Joint EIB/CDP loans to Snam for two new gas pipelines

The European Investment Bank (EIB) and Cassa depositi e prestiti (CDP) have approved a 20-year finance contract totalling **EUR 400 million** for Snam Spa, aimed at supporting the Group's multiannual investment programmes. An initial tranche of EUR 300 million, already provided by the EIB, is being deployed while a second tranche will be made available between now and 2012.

CDP's Board of Directors today also approved an additional 10-year loan of **EUR 400 million** for Snam.

The loans will be used to help build two new gas pipelines in northern Italy and the plant to connect them to the existing grid, aimed at boosting the security of gas supply and giving the network greater flexibility.

The first gas pipeline, around 150 km long, is located between Poggio Renatico (Emilia Romagna) and Cremona and the second one, around 170 km long, is between Zimella (Veneto) and Cervignano (Lombardy). The plant to connect the Zimella-Cervignano pipeline to the national gas grid will be located in Sergnano in Cremona province. The infrastructure work, whose total cost is estimated at some EUR 950 million, will improve the transmission network in a strategic geographic area within Italy's gas system and will include the removal of around 300 km of existing pipelines.

This coordinated EIB/CDP operation consolidates the two institutions' cooperation in support of infrastructure growth and the gas production system in Italy and meets the expectations of the framework agreement for operational activity signed by CDP and the EIB in 2009.

Background information:

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

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