

Press Release

CDP RETI: approved interim dividend 2016 of 253 million euros and amendments to the by-laws

Rome, 15 November 2016 – The Board of Directors of CDP RETI Spa (CDP Group), meeting today, approved the distribution to Shareholders of an interim dividend for the fiscal year 2016 of €1,566.43 per share, gross of any withholdings required by law, for an overall amount of around €253 million.

The board's resolution on the interim dividend – which will be paid no later than November 25, 2016 – was made on the basis of the accounts of CDP RETI at June 30, 2016, prepared in accordance with IAS/IFRS. As of June 30, 2016 CDP RETI reported net profit of around €320 million and available reserves of around €3,345 million.

The accounting prospectus of CDP RETI at June 30, 2016, the report of the Board of Directors, and the report of the independent auditors pursuant to Article 2433-bis of the Italian Civil Code are filed with the company's registered office.

The extraordinary Shareholders' Meeting of CDP RETI was also held today, which, following the demerger of Snam and the assignment of Italgas shares to CDP RETI, approved certain amendments to the by-laws mainly aimed to extend to Italgas what was already envisaged for Snam and Terna.

The manager responsible for preparing the corporate financial reports, Alessandro Ugghias, certifies pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Financial Intermediation that the accounting information contained in this press release corresponds to that in the accounting documentation, books and records.

CDP RETI Spa is an investment vehicle owned by **Cassa depositi e prestiti Spa** (59.1%), **State Grid Europe Limited**, a member of State Grid Corporation of China Group (35%), and a group of **Italian institutional investors** (5.9%). CDP RETI's mission is to manage the investments in **SNAM Spa** (28.98%), **ITALGAS Spa** (25.08%) and **TERNA Spa** (29.85%).

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