

PRESS RELEASE

EDISON AT GASTECH 2022: WE ARE WORKING TO FURTHER DIVERSIFY OUR GAS PORTFOLIO AND CONFIRM 20% COVERAGE OF ITALIAN DEMAND

Milan, 6 September 2022 - On the occasion of its participation in Gastech 2022, the world's largest event dedicated to natural gas, LNG, hydrogen and low-carbon solutions, Edison, Italy's second largest importer of natural gas and only long-term importer of LNG, announces that it has launched a review of its gas contract portfolio to further increase the diversification of sources and, in the future, limit the risks associated with the continuity of inflows by pipeline from countries most exposed to domestic crises and tensions. To this end, Edison announced that it is working to balance its supply portfolio through an increasing share of LNG.

Edison aims to maintain and strengthen its position in Italy's natural gas value chain, with which it meets about 20 per cent of the requirement. Indeed, Edison has a unique position in Italy, with activities ranging from import and storage to the sale of the commodity. The company has a large and diversified *long-term* portfolio in terms of countries and supply routes with Qatar (6.4 bcm), Libya (4 bcm), Algeria (1 bcm) and Azerbaijan (1 bcm). After the development of the Adriatic LNG in 2008, the world's first offshore regasification plant and the largest in service in Italy, Edison now uses 80% of its capacity.

Edison announces that the first concrete step in this new strategic plan, which will see an increased contribution of long-term LNG contracts, is the inauguration in 2023 of the first supply channel from the United States, under an agreement signed in 2018 with Venture Global, which envisages volumes of 1.4 billion cubic metres per year from the Calcasieu Pass plant in Louisiana. The company also announces that it is studying the development of synergies and partnerships to increase and make available in Italy green gases, such as BioLNG and biomethane, to support the country's energy transition.

With reference to the current energy crisis and supply uncertainties, the company confirms that it is maximising its imports of natural gas and that it has currently achieved a 5% increase, as planned, by using the flexibility of its portfolio and other purchases. In cooperation with other operators, the company in recent months has also made one of its own LNG carriers - normally used to supply LNG to the Ravenna coastal depot dedicated to sustainable mobility - available to supply the Italian regasification plants.

In order to increase Italian and European energy security, Edison is also engaged in the development of a new corridor, the **EastMed-Poseidon**, which would allow an effective diversification by providing access to new sources through the construction of a new supply route from Israeli waters in the Eastern Mediterranean. The infrastructure is available in four years and, in a first phase, would bring an additional flow of 10 billion cubic metres per year to Italy, which could be doubled to 20 billion cubic metres in a second phase. It would also be suitable for hydrogen transport, meeting the needs of ecological transition. The project is included in the EU's V list of Projects of Common Interest (PCI).

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In addition to imports, Edison contributes to the security of Italy's gas system through regulated storage activities: the Group, through its subsidiary **Edison Stocaggio Spa**, is the second largest operator in the sector in Italy with about 1 billion cubic metres of natural gas stored in reservoirs. The company reports that it has currently reached a fill rate of 90%.

For Edison, LNG is a strategic vector not only for meeting the demand of the Italian gas network, but also for its role in the decarbonisation of truck and maritime transport. In fact, the European Union itself has committed through the Alternative Fuels Directive (2014/94/EU DAFI) to reducing the environmental impact of the transport sector through the use of liquefied natural gas; while Italy has set the goal of covering 50 per cent of maritime consumption and 30 per cent of road consumption with natural gas by 2030 and stipulated that an adequate number of LNG refuelling points for trucks and ships in Italy be built by 2025.

In this context, in 2021 Edison created the first integrated logistics chain dedicated to LNG, through the construction and commissioning of a 20,000 cubic meters small-scale depot in Ravenna (in partnership with PIR and Scale Gas) and an LNG carrier dedicated to its supply.

Edison's Small-Scale project envisages the construction of two more plants in southern Italy, which will enable the development of a logistics chain at the service of sustainable mobility also in the south of the Country.

Edison

Edison is the oldest energy company in Europe, with more than 135 years of records, and is one of the leading operators in Italy with activities in the procurement, production and sale of power and natural gas and in energy and environmental services. The company is at the forefront of the energy transition challenge, through the development of renewable and low-carbon generation, energy efficiency services and sustainable mobility, in full agreement with the National Integrated Energy and Climate Plan (PNIEC) and the objectives defined by the European Green Deal. Edison has a highly flexible and efficient power generation park, consisting of 200 power plants including hydroelectric, wind, solar and highly efficient gas-fired combined-cycle thermoelectric plants. The Group's total net installed capacity is 6.5 GW. Today it operates in Italy and Europe, employing over 4,000 people.

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