

PRESS RELEASE

EDISON COMPLETES THE ACQUISITION OF GAS NATURAL VENDITA ITALIA AND INCREASES ITS CUSTOMER BASE BY 50%

Milan, February 22, 2018 - Edison has acquired Gas Natural Vendita Italia (GNVI) and strengthened its position in the domestic market, increasing its customer base by 50% and expanding its presence throughout the country. GNVI's portfolio is located primarily in Southern Italy and the majority consists of gas customers that are reliable payers and have a high degree of loyalty. With this transaction, Edison is strengthening its position as a key national energy operator in the retail sector and reaching a volume of customers that allows it to play a leading role in market consolidation. The price paid to acquire the company is 195.3 million euros¹.

*"We are very pleased that we have completed this transaction, which has an important strategic value for us", affirmed **Marc Benayoun, Edison's Chief Executive Officer**. "We are making a significant step forward in the retail sector by acquiring a company that guarantees high service levels to customers thanks to its widespread presence, particularly in Puglia, Calabria and Sicily. Thanks to this transaction, Edison has reached a significant critical mass and is reinforcing its role as a national energy operator".*

GNVI's customer portfolio consists of around 420,000 residential customers (the majority of whom are in the so called "Regime di Maggior Tutela") and 15,000 small and medium enterprises, equivalent to a total volume of 3.3 TWh gas sold. GNVI also sells electricity to around 53,000 retail customers and small and medium enterprises. In 2017 GNVI also sold roughly 7.3 TWh of gas to industrial clients and on the wholesale market.

In addition, GNVI also works in the gas boiler maintenance sector through Servigas, currently serving more than 90,000 residential customers. Lastly, Gas Natural Vendita Italia is active in the compressed natural gas sector for transport.

On February 6 of this year, the European Commission approved Edison's acquisition of Gas Natural Vendita Italia, considering it compatible with the common market from an antitrust perspective. The closing of the GNVI acquisition makes allows the preparatory activities for the transfer from Gas Natural Fenosa to Edison of the contract for gas supply from the Shah Deniz II field in Azerbaijan, which will further diversify gas supplies to Italy.

Edison

Edison is a leading Italian and European player in the procurement, production and sale of electricity, in the provision of energy and environmental services thanks also to its subsidiary Fenice and in the E&P sector. Founded over 130 years ago, Edison has contributed to the electrification and development of Italy. It now operates in Europe, Africa and the Mediterranean area, employing 5,000 people. Edison's electric power plants have a total capacity of 6.4 GW.

¹ This value takes into account interest accrued.
Edison Spa



GNF

Gas Natural Fenosa is a multinational leader in the energy sector and a pioneer in the integration of gas and electricity. Operating in more than 30 countries, the company offers services to around 22 million customers on 5 continents, and manages a total installed capacity of 5.5 GW relying on a diversified mix of generation technologies.

Public disclosure requirements under CONSOB Resolution no. 11971 of 14 May 1999, as amended.

Edison Press Office

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Elena Distaso, 338 2500609, elena.distaso@edison.it;

Lucia Caltagirone, 331 6283718, lucia.caltagirone@edison.it;

Lorenzo Matucci, 337 1500332, lorenzo.matucci@edison.it

Edison Investor Relations:

Valeria Minazzi, 0262227889, valeria.minazzi@edison.it

T 02 62228849; E investor.relations@edison.it