

PRESS RELEASE

EDISON NOTIFIES THE INITIATIVES ACTIONED FOLLOWING A FINANCIAL FRAUD SUFFERED BY A SUBSIDIARY BASED IN NORWAY

Milan, 16 January 2020 - Edison announces that the company Edison Norge, based in Norway and controlled by Edison International, which is wholly owned by Edison Exploration & Production (Edison E&P), was subject to a financial fraud of the value of approximately 12.5 million euros completed at the end of 2019.

Edison immediately filed a complaint against the scammers with the Norwegian and Hong Kong police. The initial checks carried out by the competent authorities have excluded any liability for the employees of the Edison group, highlighting, on the contrary, that they have been unaware victims of the deception and have also actively collaborated both with the local authorities, to encourage the successful outcome of the investigations, both with the Company in internal and external initiatives undertaken following the fraudulent events.

In addition, Edison commissioned a forensic internal audit executed by a specialized external company which further ascertained the absence of fraudulent behavior by Group employees, as well as the integrity of the company's information systems.

Edison has also activated all the appropriate resources to collaborate with the competent authorities in order to support investigative activities and to facilitate the recovery of the stolen sums. In this sense, Edison has given a mandate to its lawyers to take actions against the companies receiving the fraudulent payments and the financial intermediaries that have allowed them, as well as against the scam authors.

In addition, Edison has activated a number of internal initiatives aimed at further strengthening the existing safety protocols and the internal control procedures of all the operating units of the group companies.

Finally, Edison reminds that Edison Norge, as a subsidiary owned by Edison E&P, is part of the process of divestment because of the sale by Edison to Energean Oil and Gas of 100% of Edison E&P and its corporate participations. The expected financial impact of the fraud, which could also be reduced by the actions taken to recover the sums, will be included in Edison losses from discontinuing operations, due to the disposal of the E&P activities which was already announced to the market.

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