

PRESS RELEASE

EDISON: AGREEMENT WITH KNUTSEN OAS SHIPPING FOR THE CHARTERING OF A 30.000CM LNG VESSEL THAT WILL SUPPLY THE RAVENNA SMALL SCALE DEPOSIT

Edison and the shipowner Knutsen OAS Shipping enter a long term agreement for the chartering of a 30.000 cm LNG vessel which, starting from 2021, will supply the first Small Scale LNG Deposit in the Italian peninsula that will be built in the Ravenna Port by Edison for Depositi Italiani GNL (51% Pir, 49% Edison).

Milan, November 30, 2018 – Edison announces that Edison S.p.A and Knutsen OAS Shipping have entered into a 12 year long term charter party agreement (with options to extend it for additional 8 years) for the chartering of a 30.000cm LNG vessel. The Norwegian company Knutsen OAS will be the shipowner and Hyundai Heavy Industries will be in charge of the construction at Mipo shipyard (South Korea) due for delivery in the first half of 2021.

This agreement is an essential element of the Edison's Small Scale LNG project which aims to provide a green sustainable fuel alternative for the naval and truck transportation sector. The vessel will supply the 20.000cm Small Scale LNG deposit that Edison will build in the Ravenna Port for the newco Depositi Italiani GNL (51% Pir, 49% Edison).

The LNG carrier will be supplied from the long term LNG portfolio of Edison.

The vessel will be equipped with a high efficiency duel fuel engine (LNG and marine diesel) and a reliquefaction unit which guarantees a higher level of operational flexibility and a further improvement in terms of containment of environmental impact.

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.

Knutsen

Knutsen OAS Shipping, a Norwegian company, has first class experience in quality transportation of liquid natural gas, crude oil, oil products and chemicals. At the moment, Knutsen has in total 46 vessels in operation, 31 shuttle tankers including 2 FSO's (Floating Storage and Offloading units), 4 product tankers, and 11 LNG carriers. The company has in addition three LNG carriers and three shuttle tankers under construction".

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