

## PRESS RELEASE

### **EDISON LAUNCHES THE FIRST SMALL-SCALE LNG INTEGRATED LOGISTIC CHAIN THAT WILL MAKE HEAVY-DUTY TRANSPORT AND MARITIME TRANSPORT SUSTAINABLE**

*Edison and PIR (Petrolifera Italo Rumena) create the new company, Depositi Italiani GNL, to build in Ravenna the first coastal LNG deposit with an annual handling capacity of more than 1 million cubic metres of liquefied gas for an investment of 100 million euros.*

*At the same time, Edison announces an agreement with Knutsen for the construction of a vessel that will transport the LNG to the deposits.*

Milan, November 30, 2018 – Edison is launching the first small-scale LNG integrated logistic chain in Italy (small-scale liquefied natural gas plants) with a sustainable mobility development plan in the transportation sector, both for heavy-duty and maritime transport, contributing to the achievement of the European targets for the CO<sub>2</sub> reduction and to lower other emissions and particulates. Edison has announced the establishment, together with PIR (Petrolifera Italo Rumena), of Depositi Italiani GNL, the new company (51% PIR, 49% Edison) that will construct the deposit at the port of Ravenna for an investment of 100 million euros.

The deposit, which will start to operate in 2021, will have a storage capacity of 20,000 cubic metres of LNG and will handle more than 1 million cubic metres of liquefied gas a year, making LNG available in Italy to fuel at least 12,000 trucks and up to 48 ferries a year.

Edison will build the deposit and use 85% of its capacity (the remaining 15% will be sold to third parties by Depositi Italiani GNL).

*“We are proud to announce these agreements, which consolidate our role as the leading LNG importer in Italy,” said **Marc Benayoun**, Edison’s Chief Executive Officer. “Not only are we guaranteeing the country a new source of LNG supply by creating a new infrastructure, but we are also contributing to build a future of sustainable energy, enabling the achievement of the targets set by COP21, DAFI European directive and National Energy Strategy, thanks to the reduction of emissions produced by maritime and heavy-duty transport that this new fuel makes possible.”*

*“PIR is enthusiastic about the prospects for the LNG development and the deposit project,” said **Guido Ottolenghi**, PIR’s Chief Executive Officer. “This is a great opportunity for the country and the port of Ravenna and a new and stimulating technological and operational frontier for fuels’ logistic. We are confident that the initiative will bring development to our area and Italy.”*

Edison Spa

Foro Buonaparte, 31  
20121 Milano  
Tel. +39 02 6222.7331  
Fax +39 02 6222.7379  
ufficiostampa@edison.it

[www.edison.it](http://www.edison.it)

PIR, a long-established logistics and storage operator at the Port of Ravenna, as owner of the Porto Corsini area and dock concessionaire, will guarantee the leasing for use of the area and will offer services connected to the use of the dock and accommodating the tankers.

At the same time, Edison signed a charter party agreement with the Norwegian company Knutsen OAS Shipping for the construction and use of a ship that will transport the LNG to the coastal deposits. With a capacity of 30,000 cubic metres, this is one of the few ships in the world with these specifications and will be able to load LNG in all the European terminals.

*“Our development plan in small-scale LNG,” said **Pierre Vergerio**, Executive Vice President, Gas Midstream Energy Management of Edison, “envisages the creation of a system of coastal deposits, out of which Ravenna is only the first one. Our target is to reach 25% of the Italian market by 2030, therefore Ravenna is only the first step. The LNG advantages in terms of emissions compared to traditional fossil fuels are clear, both in heavy-duty and maritime transport, as well as it is clear the environmental benefit for isolated areas. We estimate that the project will avoid 6 million tons of CO<sub>2</sub> emissions all over its life cycle.”*

The Italian market for LNG as an alternative fuel to traditional fossil fuels is marked by strong potential for development and growth will be accelerated thanks to the creation of new infrastructure. In Europe, it is forecasted that 280,000 LNG trucks will be in circulation in 2030 and 244 ships with LNG propulsion are already operating or under construction today.

Edison has a unique position in Italy in the LNG value chain. Currently, it is the only long-term importer of LNG in Italy and can therefore guarantee the continuous and long-lasting availability of LNG on the territory thanks to a diversified portfolio and the opening of a new supply channel from the United States. Last year, Edison signed an agreement with Venture Global for the supply of about 1.4 billion cubic metres of LNG from Calcasieu Pass plant in Louisiana.

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#### **Edison**

*Edison is a leading Italian and European operator in the supply, production and sale of electricity, in energy and environmental services, thanks also to its subsidiary Fenice, and in Exploration and Production. Founded over 130 years ago, Edison has contributed to the electrification and development of Italy. It now operates in Italy, Europe and the Mediterranean basin, employing 5,000 people. Edison’s electric power plants have a total capacity of 6.4 GW.*

#### **PIR**

*PIR is an independent terminal operator with ten terminals in the Mediterranean, around 1 million cubic metres of storage capacity for liquid petroleum, chemicals and foodstuffs and around 300,000 tons of storage capacity for cereals, with around 5 million tons of products handled annually. Founded in 1920, it offers its customers, which can be small companies, major industries or traders, flexible solutions at the cutting edge in port logistics.*

#### **Edison Press Office**

Elena Distaso, 338 2500609, [elena.distaso@edison.it](mailto:elena.distaso@edison.it); Lucia Caltagirone, 331 6283718, [lucia.caltagirone@edison.it](mailto:lucia.caltagirone@edison.it);  
Lorenzo Matucci, 337 1500332, [lorenzo.matucci@edison.it](mailto:lorenzo.matucci@edison.it)