

PRESS RELEASE

EDISON COMPLETES EDISON NORGE SALE TO SVAL ENERGI FOR A VALUE OF USD 374 MLN

Through this transaction, Edison sells all the Norwegian hydrocarbon exploration and production activities, executing the divestment of the sector.

Milan, March 25, 2021 – Edison announces the closing of the agreement signed with Sval Energi on December 30, 2020 to sell 100% of Edison Norge AS. Through this transaction, Edison exits the hydrocarbon exploration and production activities in Norway. The overall value at the closing of the transaction is estimated at USD 374 million, a portion of which already collected by Edison and another portion equal to USD 12.5 million will be received at the Dvalin field production start-up. The consideration at closing date is approximately USD 334 million.

Edison Norge AS owns participating interests in the fields under development of Nova and Dvalin – which have estimated net reserves of 25.9 million barrels of oil equivalent in Edison's share at December 31st, 2020 - and a portfolio of 5 exploration licenses.

This transaction is part of Edison's planned divestment of its hydrocarbon exploration and production activities, following the sale of Edison E&P to Energean completed in December 2020, and confirms a strategy in line with the Country's energy transition and national decarbonisation targets. In the short term Edison will invest in Italy the financial resources obtained from the sale of these assets to support the company's growth plan in the strategic areas, i.e. generation from renewable and low carbon sources, energy efficiency, sustainable mobility and value-added services for clients.

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

Sval Energi

Sval started out as Solveig Gas, owners of gas infrastructure for the oil and gas industry. Since then, the company has expanded into exploration & production, acquired licenses in oil and gas fields and invested in renewable wind power. Today Sval holds interests in Gassled, the Norwegian gas transmission system providing more than a quarter of Europe's natural gas, and in Polarled, the first pipeline on the Norwegian continental shelf that connects the Norwegian Sea to Europe. Furthermore, the company holds interests in the Nova and Duva field developments, subsea tie-backs to the Gjøa platform, 18 exploration licenses and ownership in the third largest wind farm project in Finland. Sval is owned by HitecVision, one of Europe's largest private equity funds, managing approximately USD 6,6 bn. HitecVision's main focus is within Europe's energy industry.

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**Edison**

Edison is the oldest energy company in Europe, with over 135 years of achievements, and is one of the sector's leading operators in Italy. The company is at the forefront of the energy transition challenge, through the development of low carbon generation, energy efficiency services and sustainable mobility, in line with the National Integrated Energy and Climate Plan (PNIEC) and the objectives defined by the European Green Deal. Edison sells electric power, natural gas and energy and environmental services to 1.6 million final clients. It is an integrated operator along the electricity value chain: from production to distribution and sale of the energy component. It has highly flexible and efficient electric power generation facilities, consisting of 200 power plants including hydroelectric, wind, solar and gas combined cycle thermoelectric plants. The Group's net installed capacity is 7 GW and in 2020, it produced 18,1 TWh, accounting for 7% of domestic electricity generation. Today, it operates in Italy and Europe, employing over 4,000 people.

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