

First half 2016: key industrial and financial events

February 24 – Depa, Edison and Gazprom signed a Memorandum of Understanding for the development of a gas pipeline project between Greece and Italy functional to opening a new southern route for the supply of Russian gas to Europe. This agreement underscores the interest of the parties in a new route for the transmission of natural gas from Russia—through the Black Sea and other countries—towards Greece and from Greece to Italy. To that end, the parties plan to use as much as possible the activities already completed by Edison and Depa in connection with the ITGI Poseidon project.

March 22 – Edison’s Extraordinary Shareholders’ Meeting approved the contribution in kind to Edison, by its controlling shareholder Transalpina di Energia, of 100% of its interest in Fenice, an EDF Group company specialized in energy efficiency and environmental services. This transaction, implemented on March 22 with a 247-million-euro in-kind capital increase reserved for Transalpina di Energia, is effective as of April 1. With Fenice’s contribution, Edison aims to become a key operator in the Italian market for energy services in consistence with its strategic objectives, broadening and diversifying its offer. Fenice ended 2015 with revenues of about 400 million euros and EBITDA of 85 million euros. As a result of this transaction, Edison will consolidated Fenice’s accounts on a line-by-line basis as of April 1.

May 25 – Edison purchased nine hydroelectric power plants - including seven in the Piedmont region and two in the Friuli Venezia Giulia region - formerly controlled by IDREG Piemonte, for a total installed capacity of 15 MW and an annual average production of 70 GWh. The transaction, worth 36 million euros will enable the Group to enhance the synergies in the fields of plant management and maintenance, with activities that Edison already operates in the Piedmont and Friuli regions . Thanks to this acquisition, Edison’s hydroelectric generation portfolio will encompass 72 hydroelectric power plants, counting both large-scale and mini-hydro facilities.

May 31 – Edison and Alperia executed a transaction to swap Edison’s investments in Hydros and SelEdison in the Bolzano province with Alperia’s investment in Cellina Energy, the company that owns the Cellina hydroelectric hub in the Friuli Venezia Giulia region. With this agreement, which follows the agreement signed on December 29, 2015 by Edison and SEL (that changed its name to Alperia after its merger with AEW) Edison strengthens its position in the hydroelectric area, a key sector in the Company’s growth strategy, and increases the average life of its hydroelectric portfolio, thereby reducing its concession renewal risks. Edison acquired 100% of Cellina Energy, owned by Alperia in exchange for its interests in Hydros (40%) and SelEdison (42%). This transaction will enable Edison to consolidate Cellina Energy on a line-by-line basis. The hydroelectric hub on the Cellina River, whose concessions will expire in 2019, includes 23 facilities, counting both large and small facilities, for a total installed capacity of 90 MW.

June 23 – Edison and ENI announced the signing of an agreement revising the pricing formula for the long-term contract for the supply of natural gas from Libya. The new formula is being applied to volumes imported starting on October 1, 2015 and will be valid for three years. This agreement marks the conclusion of a price

review started by ENI on October 1, 2015. The long-term contract is for 4 billion cubic meters of gas a year.