



PRESS RELEASE

A2A: SUCCESSFUL LAUNCH OF 300 MILLION EURO BOND ISSUE

BOOKS 12 TIMES OVERSUBSCRIBED, A2A'S LOWEST COUPON OUTSTANDING

Milano, 18 February 2015 – Today, A2A has successfully launched the issue of a ten-year bond for a total amount of 300 million euro, under its Euro Medium Term Notes Programme, updated and increased to a total of 4 billion euro as approved by the Board of Directors on November 6, 2014.

The issue, exclusively targeted at institutional investors, recorded orders corresponding to 12 times oversubscription. The notes have an annual coupon of 1.75%, A2A's lowest coupon outstanding, and were placed at an issue price equal to 99.221%, with a spread of 110 basis points over the reference mid-swap rate. The bonds are governed by English law and will be prompted for the admission to trade on the Luxembourg Stock Exchange starting February 25, 2015, the expected date of settlement of the bond issue, subject to the signing of the relevant documentation. The new notes will be assigned a rating by Moody's and Standard & Poor's.

The issue – intended for debt repayment – will reduce the average cost of debt and, in line with the Group's financial strategy, will increase the average maturity of debt and optimize the maturity profile.

As announced earlier today, A2A has launched a tender offer for the partial buy-back of the notes due in 2016, with current outstanding nominal amount of 762 million euro. The terms of the tender are described in the Tender Offer Memorandum dated February 18, 2015. The tender offer will expire on Tuesday, February 24, 2015.

The placement of the new notes was managed by Banca IMI, Barclays, BNP Paribas and UniCredit as Joint Bookrunner. The Tender Offer is being handled by Barclays and BNP Paribas.

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