

PRESS RELEASE

Montenegro: EPCG approves 2014 financial statements and the distribution of dividends

- *The meeting of the EPCG shareholders approved the 2014 financial statements and a capital restructuring that lays the basis for the distribution of dividends*
 - *A2A will receive €14.6 million from EPCG during 2015*
- *A2A and the Montenegro government have agreed on a one-month extension of the agreements for the operation of EPCG*

Milan, 1 July 2015 – On 30 June 2015, the meeting of the EPCG shareholders approved the company's 2014 financial statements, appointed new members to the board of directors (with three of seven directors nominated by A2A), and approved a non-recurring capital restructuring, with coverage of losses carried forward, as a pre-condition for the distribution of dividends in future years.

At the same time, the shareholders meeting also approved a resolution for the restitution of a portion of the capital to shareholders, for an amount corresponding to the 2014 net earnings, namely, €35 million. As a result, A2A will receive approximately €14.6 million in the second half of 2015, which is the first financial return since its investment in the Montenegrin company.

A2A and the Montenegro government have also agreed on a one-month extension of the agreements in effect since 2009. This will make it possible to continue with the negotiations already initiated for prolonging the partnership, on the basis of fundamental principles agreed by the parties.

*A2A is Italy's largest utility company. The **A2A** Group operates in the energy industry through four types of activity: the **energy production and distribution** (production of electricity and sale of electricity and gas), **environmental processing** (collection and treatment of urban and industrial waste), **heat production and distribution** (cogeneration and district heating for urban use) and **networks** (distribution of electricity and gas, integrated water cycle). The group is also present abroad through operations in the main European electricity and gas markets, hydroelectric production and the distribution of electricity in the Balkans, and the design and construction of waste treatment plants in various European nations. In 2014, the Group had revenues of €5 billion. **A2A** is traded on the Borsa Italiana.*

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Public disclosure obligations provided by Consob Resolution no. 11971 of 14 May 1999 and subsequent modifications