PRESS RELEASE

New management structure

Milan, July 4, 2014 – At its meeting today the Board of Directors of A2A S.p.A. continued with the simplification of the Company's organizational structure in accordance with the new corporate governance model which envisages a central role for the Board of Directors in the Company's management together with the figure of a Chief Executive Officer who is responsible for ordinary operations and a Chairman who is assigned an executive role.

A2A has accordingly agreed changes in the Group's senior management with its General Managers.

More specifically, an agreement has been reached with Mr. Renato Ravanelli for the termination by mutual consent of the employment relationship between him and the Company on August 31, 2014, on the basis of 18 months' salary and the immediate withdrawal of his signatory powers and his positions in Group companies and as General Manager.

Mr. Paolo Rossetti has announced that he will resign and enter retirement on August 31, 2014, and has immediately relinquished his position as General Manager, although he will continue to provide a technical support role to the Executive Committee and in regard to the Group's industrial activities.

It has been possible to reach an agreement with the General Managers thanks to the sense of responsibility they have shown in the Company's general interest.

The Board of Directors has accordingly approved a new management structure with the aim of ensuring the full continuity and effectiveness of the steps being taken by the Group.

The Company would like to thank Mr. Ravanelli and Mr. Rossetti for the important work they have performed and the results that the Company and the Group have achieved, as well as for the considerable commitment they have made to the A2A Group over the past years.

Mr. Ravanelli and Mr. Rossetti in turn would like to thank the Company for the collaboration given to them and all the colleagues with whom they have shared their many years of work together.

At today's meeting the Board also agreed in respect of the above matters that the Chairman Giovanni Valotti and the Chief Executive Officer Luca Camerano do not hold the requisites of independence required by article 148, paragraph 3 of the Consolidated Finance Act. The Board of Directors noted that the ten directors holding the requisites of independence required by article 148, paragraph 3 of the Consolidated Finance Act remain in office and that the minimum of two independent directors required by law is therefore satisfied.

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