PRESS RELEASE

A2A: 750 MILLION EURO BOND ISSUE ON THE EUROPEAN MARKET

Book exceeded 4.5 billion Euro (6.0x oversubscribed)

Milan, 23 November 2012. A2A (S&P Rating BBB, Outlook Negative / A-2, Moody's Rating Baa3 /P-3, Outlook Negative) has successfully placed a 750 million Euro seven-year bond targeted to institutional investors on the European market.
The bond has been issued under A2A's 2 billion Euro Medium Term Notes Programme and was approved by the Management Board on 15 November 2012.
The notes have a minimum denomination of 100 thousand Euro, mature on 28 November 2019, and have a 4.500% annual coupon rate. The reoffer price has been 99.718%, with a reoffer yield of 4.548%, 325 basis points over the underlying interest rate swap (7-year mid-swap). The notes are governed by English law. The settlement date is 28 November 2012. The notes will be traded on the Luxembourg Stock Exchange.

The bond issue is part of the Group's financial strategy, aimed at ensuring an adequate level of liquidity, extending the average maturity of the company's debt stock, and diversifying funding.

The placement of the notes has been managed by Banca IMI, BNP Paribas, Mediobanca and UniCredit Bank, as active Joint Bookrunners, as well as Banca Akros – Gruppo BPM and Centrobanca as passive Joint Bookrunners.

A2A is the largest multi-utility in Italy. The **A2A** group operates in the energy sector in four areas of activity: **energy** (production of electrical power and sale of electrical power and gas), **environment** (collection and processing of urban and industrial waste), **heat** (cogeneration and district heating for urban use) and **networks** (distribution of electrical power and gas, and integrated water cycle). The Group also has a presence abroad through operations in the major European electricity and gas markets, hydroelectric power production and distribution of electrical power in the Balkans, and construction of waste processing plants in various European countries. In 2011, the Group recorded a turnover of 6.2 billion euros. **A2A** is listed on the Italian Stock Exchange.

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Duty to notify the public in accordance with Consob decision no. 11971 of 05/14/1999 as amended