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A2A S.p.A. ANNOUNCES THE RESULTS OF ITS TENDER OFFER AND SATISFACTION OF THE NEW ISSUE CONDITION

Milan, 19 October 2017. A2A S.p.A. (the **Offeror**) hereby announces the results of its invitation to all holders (the **Noteholders**) of its outstanding €750,000,000 4.500 per cent. Notes due 28 November 2019 (of which €567,525,000 remain outstanding) (ISIN: XS0859920406) (the **Existing 2019 Notes**) and its outstanding €500,000,000 4.375 per cent. Notes due 10 January 2021 (of which €429,980,000 remain outstanding) (ISIN: XS0951567030) (the **Existing 2021 Notes** and together with the Existing 2019 Notes, the **Existing Notes** and each a **Series**) to tender their Existing Notes for purchase by the Offeror for cash up to €200,000,000 in aggregate nominal amount of Existing Notes (the **Maximum Acceptance Amount**) subject to the satisfaction of the New Issue Condition and the other conditions described in the tender offer memorandum dated 11 October 2017 (the **Tender Offer Memorandum**) (the **Offers** and each an **Offer**).

The Offers were announced on 11 October 2017 and were made subject to the offer and distribution restrictions set out in the Tender Offer Memorandum. The Offers expired at 5.00 p.m. (CET) on 18 October 2017. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Tender Offer Memorandum.

The Offeror hereby announces that (i) the New Issue Condition has been satisfied and (ii) it accepts valid tenders of Existing Notes pursuant to the Offers with no *pro-rata* scaling, as set out in the table below.

The relevant Purchase Price, the aggregate nominal amount of Existing Notes validly tendered pursuant to the relevant Offer, the Series Acceptance Amount, the nominal amount outstanding after the Settlement Date, and the Accrued Interest in each case in relation to each Series of Existing Notes are set out below:

Description of the Notes	ISIN	Purchase Price	Aggregate Nominal Amount Tendered	Series Acceptance Amount	Nominal amount outstanding after the Settlement Date	Accrued Interest
Existing 2019 Notes	XS0859920406	109.933%	€ 56,822,000	€ 56,822,000	€ 510,703,000	4.0192%
Existing 2021 Notes	XS0951567030	114.108%	€ 78,523,000	€ 78,523,000	€ 351,457,000	3.3921%

Settlement is expected to occur on 20 October 2017.

Questions and requests for assistance in connection with the Offers may be directed to:

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None of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Existing Notes or the Offers contained in this announcement or in the Tender Offer Memorandum.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum.

Neither this announcement nor the Tender Offer Memorandum or any other document or material relating to the Offers constitutes an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession either this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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