PRESS RELEASE

A2A sells shareholding in Alpiq

Milan, 31 May 2010 – A2A has today signed contracts for the sale to various private investors of all Alpiq shares held, a total of 1,403,211 shares, or 5.16% of the Swiss company's capital.

The sale price is equal to CHF 310 per share. The proceeds to A2A from the transaction amount to roughly EUR 305 million, after having received dividends of around EUR 8.5 million at the end of April. A2A will accrue earnings of roughly EUR 280 million on the sale that will be booked to this year's profit and loss statement.

The closing of the transaction is expected to take place by the end of this week.

The transaction represents a key aspect of the implementation of A2A's strategy to streamline its invested capital, and to improve its financial position through the sale of non-strategic assets.

Mediobanca - Banca di Credito Finanziario and the law firm, Cleary Gottlieb, have acted as advisors to A2A with respect to the sale.

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