



PRESS RELEASE

Milan, 18 July 2012. The Supervisory Board of A2A S.p.A., which met and was chaired by Pippo Ranci Ortigosa, resolved with one accord upon the Management Board remuneration, based on the proposal submitted by the Remuneration Committee.

The annual overall compensation of the Board was reduced by 34% with respect to 2011.

The Supervisory Board resolved that all remunerations be fixed, with the exception of the Management Board's Chairman fee, which will also include a variable component, mainly related to long-term goals based on the industrial plan.

More specifically, the annual fixed remuneration of the Chairman has been reduced by about 14%, from €700 thousand to €600 thousand, and the structure of variable compensation may reach a maximum annual amount of €300 thousand, compared to €700 thousand in 2011, with a decrease of about 57%.

Moreover, the Chairman will not receive any fees for positions held in the Boards of Directors of subsidiaries, while previously he could receive a maximum of €150 thousand.

The Vice Chairman of the Management Board will only receive a fixed remuneration of €160 thousand, down by about 47% with respect to 2011 (€300 thousand).

The Supervisory Board also resolved that the remuneration of all Board members be all-inclusive and, therefore, that any fee resulting from positions held in controlled companies be entirely transferred to A2A.

The resolutions relating to Board members' remuneration were adopted in line with the principles and criteria contained in the remuneration report, which was approved by the Supervisory Board and submitted to the General Shareholders' Meeting of 29 May 2012 for an advisory vote.

A2A is the largest multi-utility in Italy. The **A2A** group operates in the energy sector in four areas of activity: **energy** (the production of electrical power and the sale of electrical power and gas), **environment** (the collection and processing of urban and industrial waste), **heat** (cogeneration and district heating for urban use) and **networks** (the distribution of electrical power and gas, and the integrated water cycle). The Group also has a presence abroad through operations in the major European electricity and gas markets, hydroelectric power production and the distribution of electrical power in the Balkans, cogeneration and district heating in France and the 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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