



TIGF: Snam, GIC and EDF sign definitive agreement with Total

Paris / San Donato Milanese, 5th April 2013 – The Consortium constituted by Snam, the Italian gas transport and storage operator (45%), GIC, the Singaporean sovereign fund (35%), and EDF (20%, through its dedicated assets for the dismantling of nuclear plants), has entered into a definitive agreement with the Total group for the acquisition of its gas transport and storage business in the South-West of France – TIGF (Transport et Infrastructures Gaz France).

TIGF represents a strategic platform for the interconnection of the European gas markets, thus contributing to their further liquidity and guaranteeing security of supplies to France and Europe. Based in Pau and locally managed, TIGF employs approximately 500 persons and operates a 5,000 km-long gas pipeline network and two important gas storage sites in Lussagnet and Izaute.

On February 5, 2013, the Consortium and Total had entered into exclusive negotiations in respect of this potential acquisition. Today's announcement follows the successful completion of the consultation process of TIGF's employee representative bodies during which the Consortium was offered the possibility of presenting its industrial project to the employee representatives.

Closing of the transaction remains subject to approvals by relevant regulatory and antitrust authorities.

Speaking on behalf of the Consortium, Carlo Malacarne, Snam's CEO and Thomas Piquemal, Member of EDF's Executive Committee and Group CFO, stated: "*Today's agreement marks an important milestone towards the acquisition of TIGF by the Consortium. We are very pleased with the constructive interactions we have had with TIGF employee representatives and management during the consultation process and look forward to working with TIGF and Total towards the successful closing of the transaction.*"

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MORE ABOUT THE PARTNERS

EDF group, one of the leaders in the European energy market, is an integrated energy company active in all areas of the business: generation, transmission, distribution, energy supply and trading. The Group is the leading electricity producer in Europe. In France, it has mainly nuclear and hydropower generation facilities where 95.9% of the electricity output is CO2-free. EDF's transmission and distribution subsidiaries in France operate 1,285,000 km of low and medium voltage overhead and underground electricity lines and around 100,000 km of high and very high voltage networks. The Group is involved in supplying energy and services to approximately 28.6 million customers in France. The Group generated consolidated sales of €72.7 billion in 2012, of which 46.2% outside of France. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

Snam is one of Europe's leading operators in the construction and integrated management of gas infrastructures in terms of regulated asset base. Listed on the Milan Stock Exchange and on the most important global sustainability indexes, Snam employs over 6,000 people and is active in transport, storage, regasification and distribution of natural gas. The integration among these four businesses makes Snam an operator with unique skills in the European gas industry. The company manages more than 32,000 km of transport pipelines throughout Italy, 8 storage sites, 1 LNG plant and a city distribution network extending over 50,000 km.

The Government of Singapore Investment Corporation Pte Ltd ("**GIC**") is a global investment management company established in 1981 to manage Singapore's foreign reserves. GIC invests internationally in equities, fixed income, money markets, alternative investments, real estate, private equity and infrastructure. GIC has grown from managing a few billion dollars to managing well above \$100 billion today and is now amongst the world's largest fund management companies. GIC's infrastructure portfolio is focused on minority equity stakes in power generation, transmission and distribution, water utilities, and also in transport assets such as airports, seaports and highways. GIC strives to achieve good long-term returns on assets under management, to preserve and enhance Singapore's reserves. For more information, visit www.gic.com.sg.