



TIGF: Snam, GIC and EDF have completed the acquisition

Paris/San Donato Milanese, 30th July 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 today completed the acquisition of TIGF (Transport et Infrastructures Gaz France), Total's gas transport and storage business, for an enterprise value of Euro 2.4 billion. This announcement follows the receipt of all required regulatory approvals, in particular the antitrust approval from the European Commission.

TIGF will leverage the well-balanced mix between industrial expertise and financial capabilities of its new shareholders to pursue its long term development as a strategic platform for the interconnection of the French and Iberian markets with those of North Central Europe, in the context of greater European infrastructure integration. The complementary structure as both a gas transmission and storage business will remain a key component in the strategy of the company.

TIGF (Transport et Infrastructures Gaz France) provides gas transmission and storage services in 15 departments in southwestern France. It manages a network of about 5,000 kilometers of pipeline that carries 13% of the total volume of gas transported in France and operates 22% of the country's gas storage capacity with two important gas storage sites in Lussagnet and Izaute. With almost 500 employees, TIGF generated revenues of over €350 million in 2012 (www.tigf.fr).

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MORE ABOUT THE PARTNERS

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.

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.

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.