



## Press Release

VNG / VNG Italia / SPIGAS

### VNG increases shareholding in Italy

#### VNG Group acquires further shares in Italian company SPIGAS and is now sole owner of wholesale gas trader

**Bologna/Leipzig, October 29, 2009.** VNG Italia (VNG Italia S.r.l. Unipersonale) is buying a further 34 percent stake in SPIGAS S.r.l., La Spezia. With effect from today, the VNG Group therefore owns all the shares in the North Italian wholesale gas trader via VNG Italia. "This acquisition and the strong commitment of VNG mean we are reinforcing our international presence and our procurement position, and can therefore offer our customers even more reliable and flexible supplies," Aldo Sammartano, President and CEO of SPIGAS, commented. Oliver F. Hill, Chairman of the Administrative Board of VNG Italia, added: "For VNG, SPIGAS as a sales partner at the wholesale level plays an important strategic role in developing business in Italy."

Acquisition of the SPIGAS shares has brought VNG a further step forward in expanding its commitment on Europe's third-largest natural gas market. VNG Italia was established in November 2008, when VNG – Verbundnetz Gas Aktiengesellschaft (VNG) opened a representative office in Bologna. This October, the shareholdings in BLUENERGY Group S.p.A. and SPIGAS were brought together in the holding company VNG Italia. "We set great store by the independence and autonomy of our Italian shareholdings and foster their continued growth through joint investments," Tassilo Mösche, Managing Director of VNG Italia, said. The opening of the representative office and the integration of the Italian shareholdings in VNG Italia marked the completion of a further step in the development of the VNG Group in Italy.

SPIGAS is a natural gas importer and wholesaler in Northern Italy supplying regional distributors, power stations and industrial users. The company sold approx. 10.6 billion kilowatt hours (kWh) of natural gas in the last financial year. The purchasing portfolio of SPIGAS also includes deliveries from VNG.

BLUENERGY supplies natural gas and power to some 80,000 final users. The company sold 1.8 billion kWh of natural gas in the 2008/2009 financial year.

VNG delivered some 4.7 billion kWh to Italy during the last financial year. VNG's exports to Italian users are transported through the Transitgas pipeline in Switzerland and the Trans Austria Gas (TAG) system in Austria. The VNG Group is active along the entire value chain in Italy through its shareholdings in gas trading (SPIGAS) down to end user business (BLUENERGY).

*VNG – Verbundnetz Gas AG (VNG) is an international group of companies and a reliable supplier of natural gas from Russian, Norwegian and other sources to major users and municipal distributors in Europe. VNG has been active in the gas industry for over 50 years. Today, VNG is Germany's third largest gas importer and ranks among Europe's top ten. In 2008, VNG with its workforce of roughly 640 employees delivered 171.4 billion kWh of gas and generated sales of 5.5 billion euros. For further information, please go to [www.vng.de](http://www.vng.de)*