Adriatic LNG

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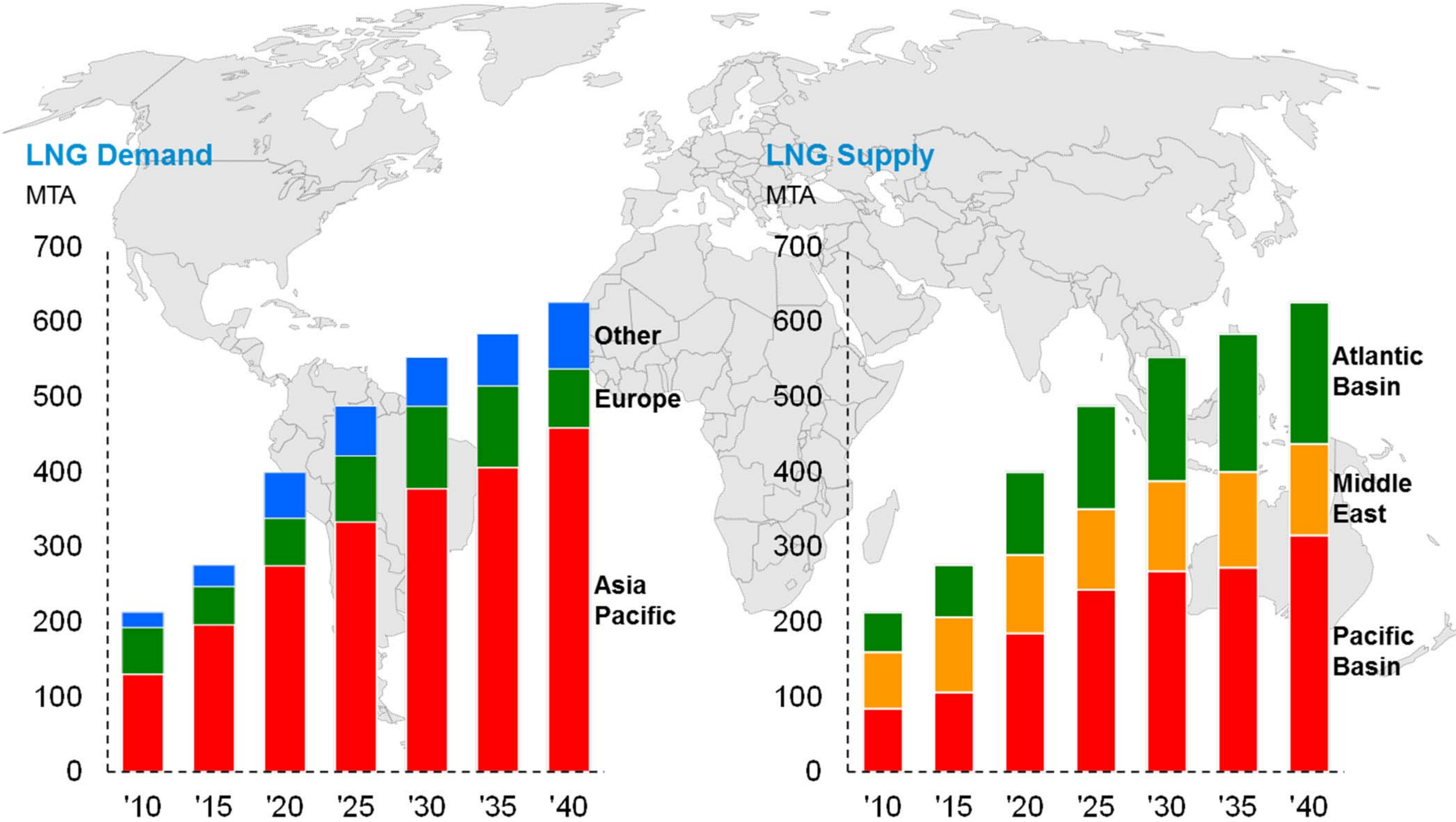
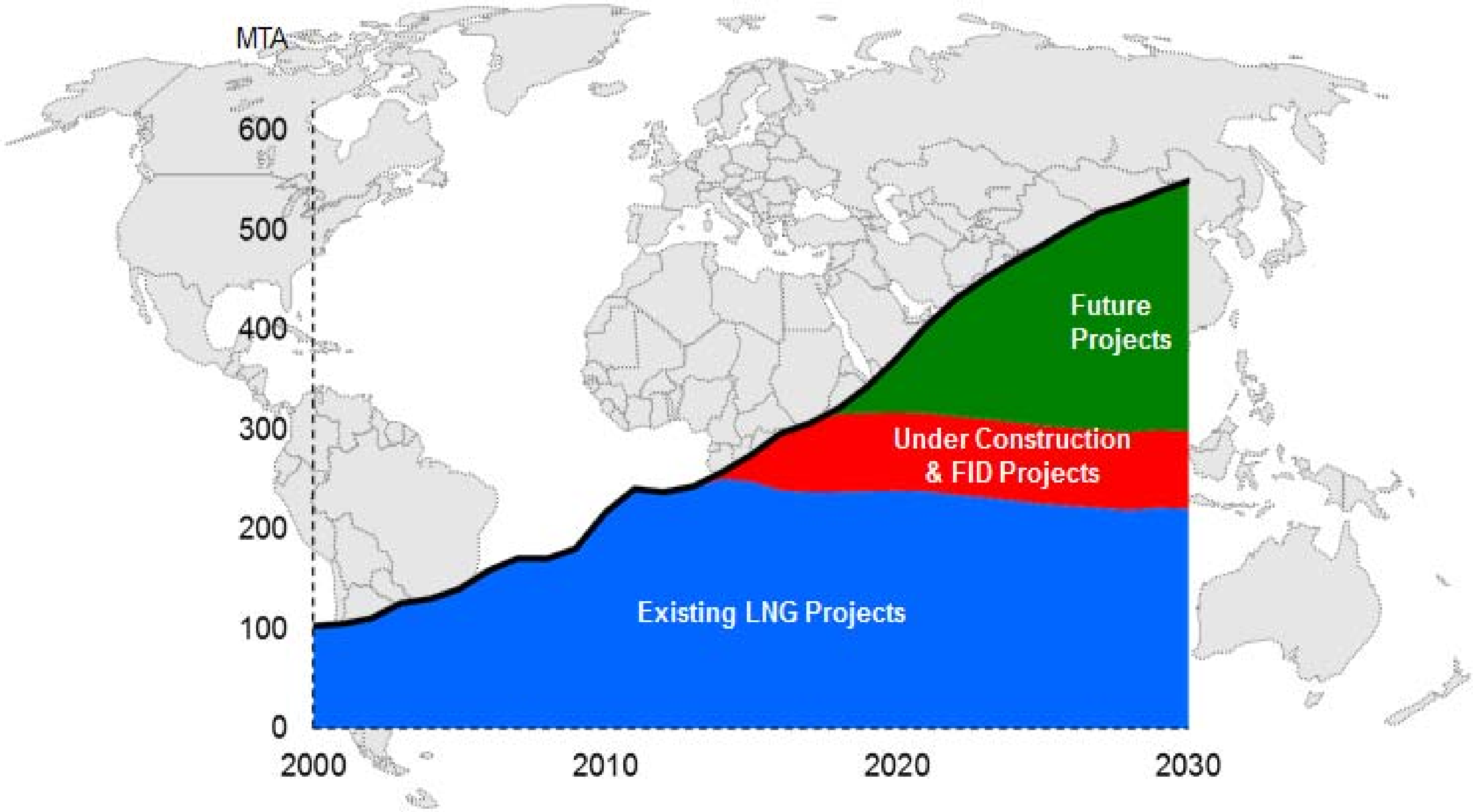
Global LNG Supply & Demand



Source: ExxonMobil 2014 Outlook for Energy

Global LNG Supply & Demand Outlook

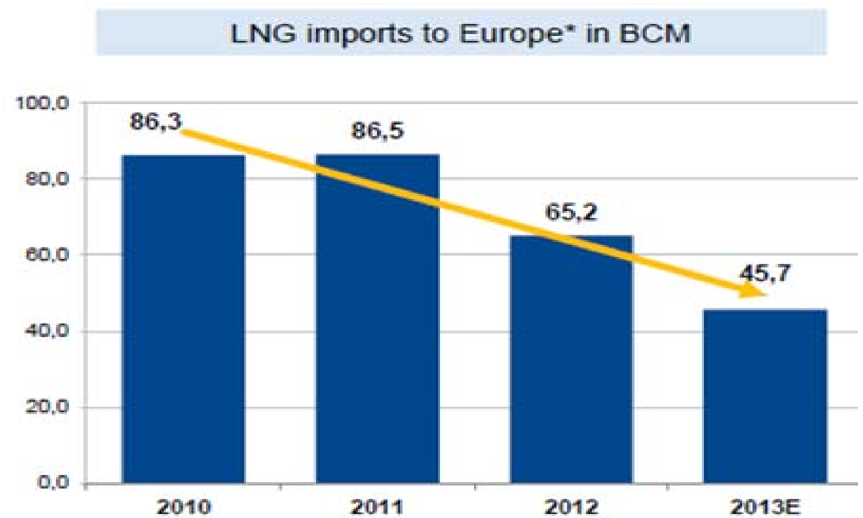


Source: ExxonMobil 2014 Outlook for Energy

Declining European LNG imports

- Total gas consumption in Europe's 28 Member States decreased for the third year running.
  - According to latest estimates from Eurogas, total Demand for EU 28 was near 462 BCM, down 1.4% in 2013 (following 10% and 2% decline in 2011 and 2012)

- Import of LNG into Europe (*) fell by approx. 40 BCM between 2010 and 2013



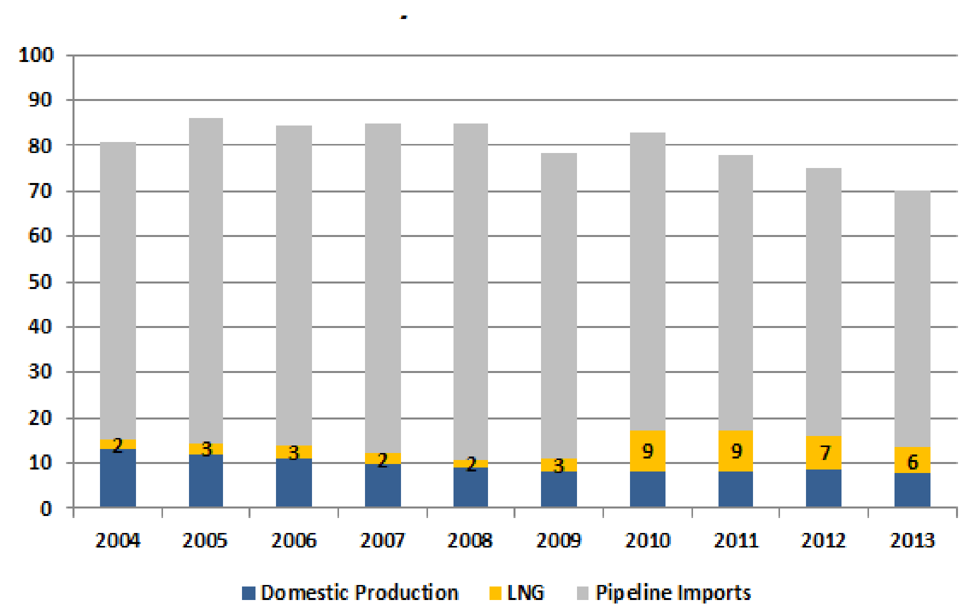
Europe*: EU28+CH, AL, BH, TK, MD, SB, NW,

Source: GLE

Italy Gas & LNG Market

- 2013 Gas Demand: **70 Bcm** (down from 74.9 in 2012)
    - Impacted by economic recession, renewables, energy efficiency, warm weather
    - Peak Gas Demand reached in 2005 at **86.2** Bcm
- 2013 LNG Demand :**5.7 Bcm** (down from 7.3 in 2012, as part of the wider change of the supply structure)

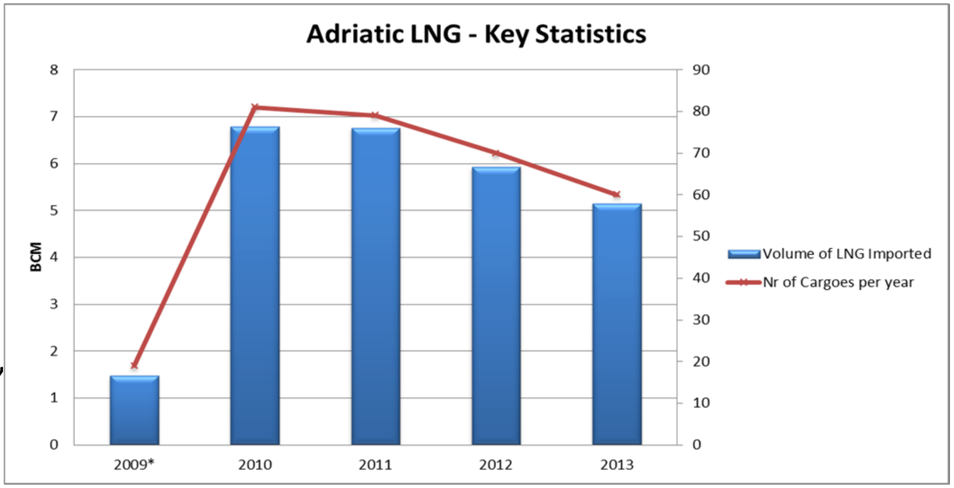
Italian supply mix in BCM



Source : MSE data

Adriatic LNG : Terminal Overview

- Adriatic LNG is the first offshore Gravity Based Structure (GBS), located 15 km off the Veneto coastline
- Strategic component of the Italian Gas System , increasing security of supply
- With a regasification capacity of 8 Bcm/y represents more than 10% of current Italian gas demand
- Our Terminal plays a strategic role in increasing and diversifying Italy's traditional sources of energy supply
  - LNG cargoes have been received from Qatar, Trinidad Tobago, Egypt, Equatorial Guinea, Norway
- Reliable and flexible infrastructure



15 MCM of natural gas are delivered on average into the national grid everyday