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Oggetto	:	Snam launches an accelerated bookbuilding to sell approx. 10 million existing ordinary shares of Industrie De Nora to institutional investors

Testo del comunicato

Vedi allegato

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Snam launches an accelerated bookbuilding to sell approx. 10 million existing ordinary shares of Industrie De Nora to institutional investors

Milan, September 21, 2026 - Asset Company 10 S.r.l., a wholly owned subsidiary of Snam S.p.A. (the "**Seller**") announces the sale of approximately 10 million of ordinary shares, representing 5% of the Company's share capital (the "**Shares**") that it owns in Industrie De Nora S.p.A. (the "**Company**" or "**De Nora**").

The sale will be undertaken through an accelerated bookbuilding process reserved to institutional investors (the "**Transaction**" or the "**Offering**").

The price per share offer will be determined by way of an accelerated bookbuilding process reserved to institutional investors. The bookbuilding period will commence immediately following the launch of the Offering and may close at any time on short notice. The results of the Offering, including the number of Shares placed and the price per Share, will be announced as soon as practicable after the closing of the bookbuilding process.

The Shares will result from the conversion of multiple voting shares into ordinary shares upon transfer.

The Transaction is consistent with the asset rotation program outlined in Snam's Business Plan, reallocating capital towards businesses that further strengthen Snam's core gas infrastructure platform and support Snam's integrated energy strategy.

The Seller has undertaken to the Sole Bookrunner not to transfer or dispose of any of its remaining holding in the Company for 90 days after the date of settlement of the Transaction, subject to customary exceptions and the consent of the Sole Bookrunner.

Goldman Sachs is acting as Sole Bookrunner on the Transaction.

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snam press office
T+ 39 02.37037273 ufficio.stampa@snam.it

snam investor relations
T+39 02.37037898 investor.relations@snam.it

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The distribution of this announcement and the offer and sale of the Shares in certain jurisdictions may be restricted by law and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.
The Shares are not being offered to the public in any jurisdiction and may not be offered to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the Shares in such jurisdiction. This announcement is not an offer of securities for sale in any jurisdiction, including the United States, (including its Territories and possessions, any state of the United States and the districted of Columbia (collectively the "**United States**"), Canada, South Africa, Australia or Japan. No action has been taken by the Seller or Goldman Sachs (the "**Bookrunner**") or any of its affiliates to permit a public offering of the Shares or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or purchase whatsoever in any jurisdiction and shall not constitutes or form part of an offer to sell or the solicitation of an offer to buy any securities in the United States or in any other jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States except pursuant to an available exemption therefrom and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities is being made in the United States.

In member states of the European Economic Area (the "**EEA**"), this announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Regulation (Regulation (EU) 2017/1129) ("**Qualified Investors**"). In the United Kingdom this announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" as defined in paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") or (ii) who fall within Article 49(2)(A) to (D) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons together with Qualified Investors in the EEA being referred to herein as "**Relevant Persons**"). This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.
In connection with the sale of the Shares, the Bookrunner and any of its affiliates may take up a portion of the Shares in the sale as a principal position and in that capacity may retain, purchase, sell, offer to sell for its own accounts such Shares and other securities of De Nora or related investments in connection with the sale or otherwise. Accordingly, references in this announcement to the Shares being sold, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Bookrunner and any of its affiliates acting in such capacity. In addition, the Bookrunner and any of its affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Bookrunner and any of its affiliates may from time to time acquire, hold or dispose of the Shares. The Bookrunner does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.
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