

## The natural gas market: old challenges, new perspectives and potential developments

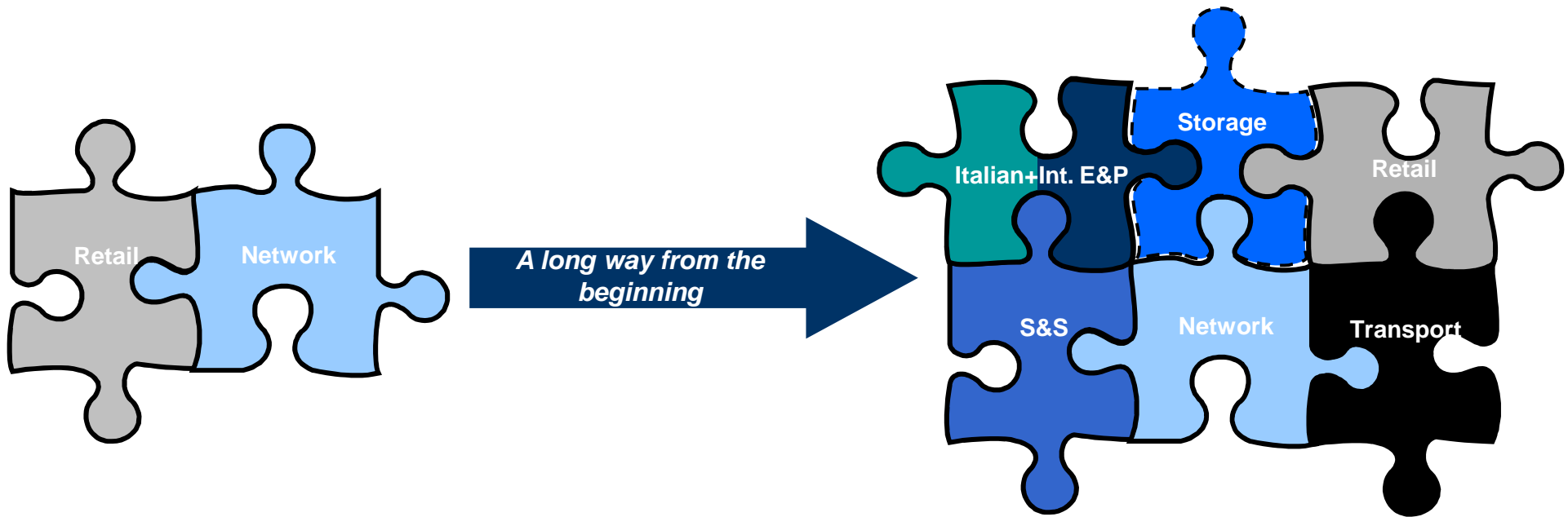
*Milan, 27<sup>th</sup> November 2008*



# Our Path to Grow

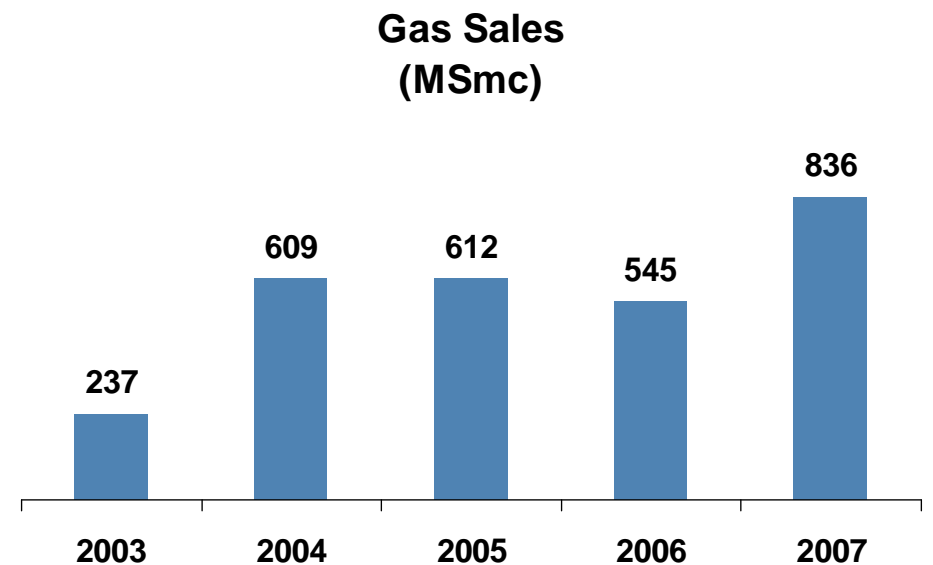
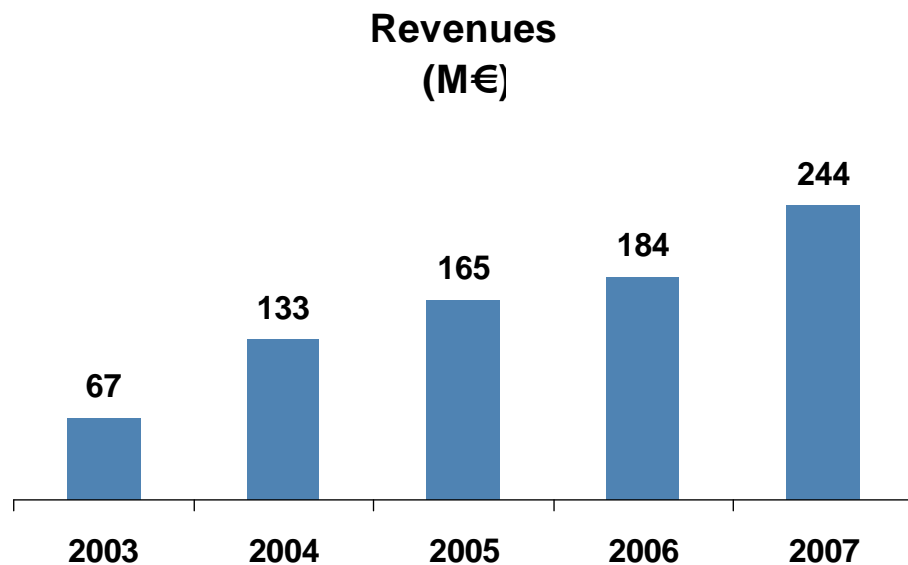
Yesterday

Today



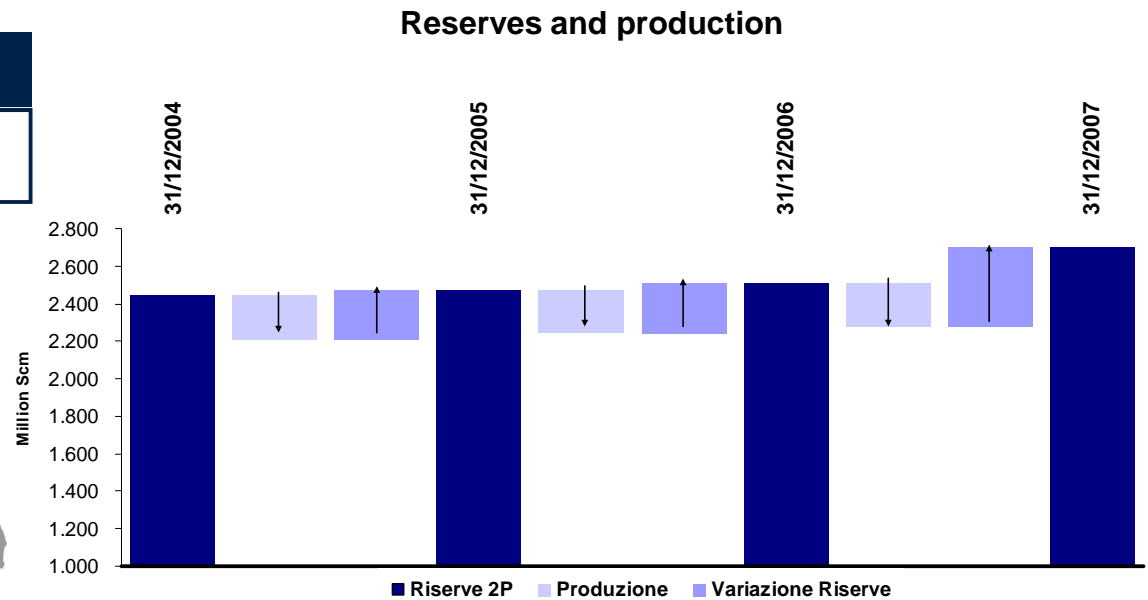
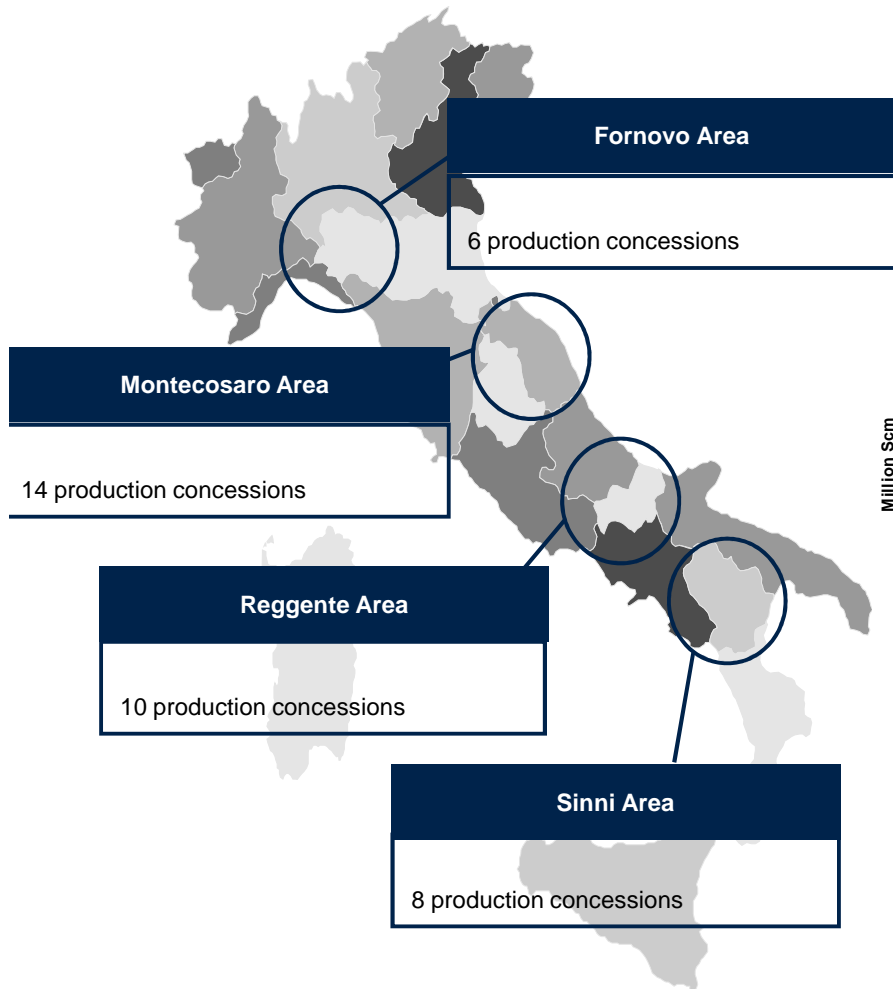
# The Gas Plus Growth

- ☼ The Group's growth was at the beginning of the gas "liberalized" market.
- ☼ The Sales increased in parallel to the evolution of supply sourcing. The company moved from Italy to Europe to trade gas.

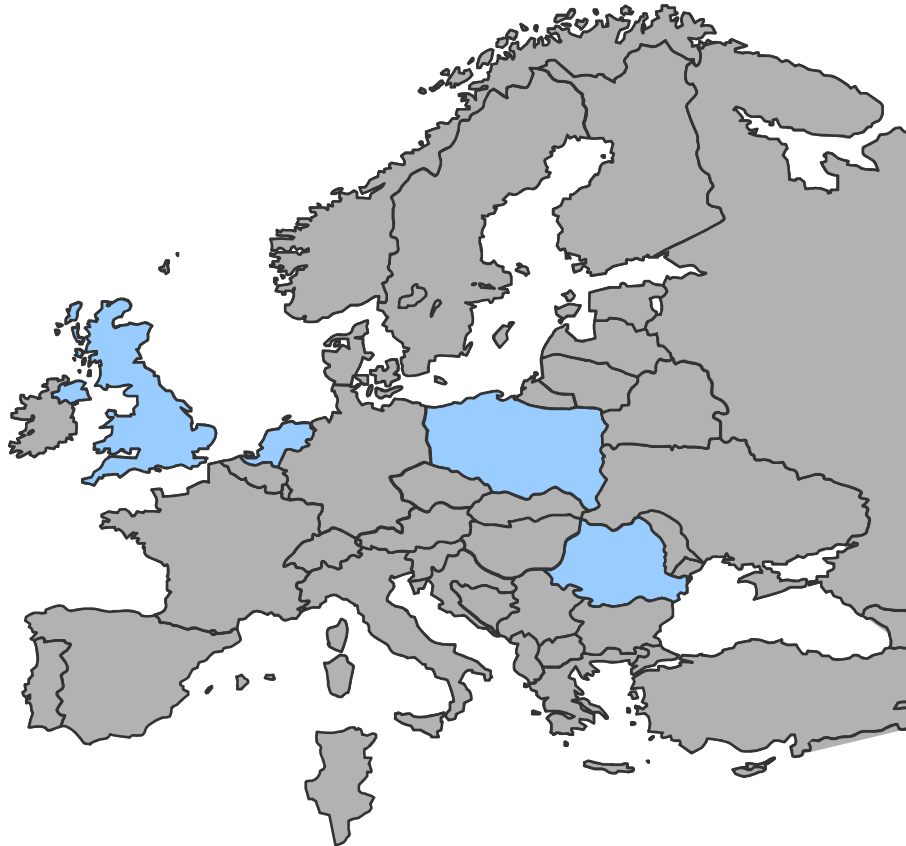


# Exploration & Production in Italy

- ☀ The E&P business helped the growth.
- ☀ The target is to replace on medium term the production with new reserves.



# The International E&P Expansion

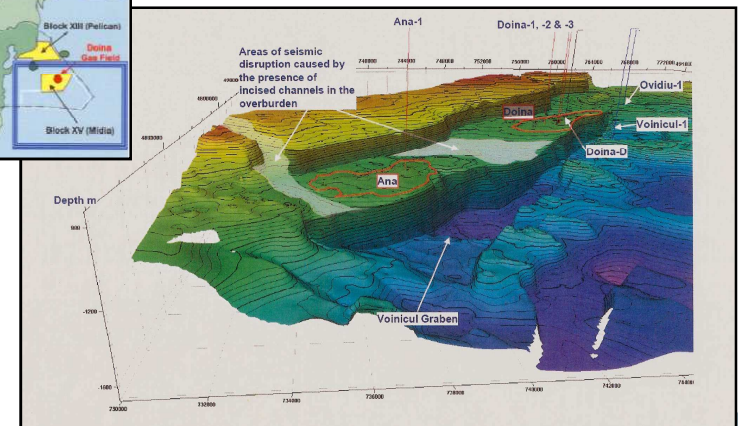
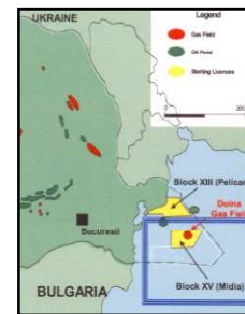


Exploration Projects in UK, NL, PL

First International Discovery in Romania in the Black Sea off-shore:

Gas Plus share 15%

Certified net Gas in Place (net GOIP) of Doina Main and Sister fields amount 7,700 BSmc (1.16 BSmc net to Gas Plus).



# Storage



## SINARCA PROJECT (60% GPS)

- ❁ Published EIA Ministry Decree;
- ❁ Front End Engineering Design completed;
- ❁ Assignment of EPIC underway;

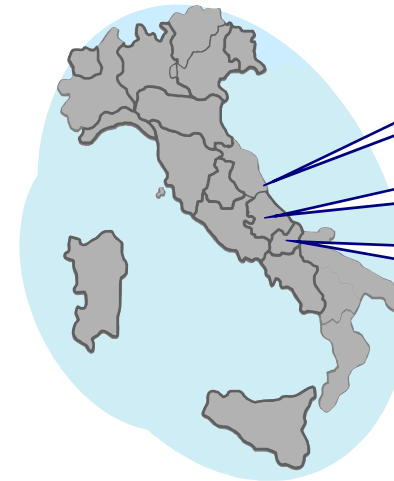
## SAN BENEDETTO (49% GPS)

- ❁ As result of a procedure of the Ministry (Ministero dello Sviluppo Economico) Gas Plus project was chosen in favour of a Joint Venture (Gas Plus 49% and operatorship, Gaz de France/Acea 51%).
- ❁ Signed a Term Sheet with the partner to rule main issues of the future Joint Venture;

## POGGIOFIORITO (100%GPS)

- ❁ Is going to be presented the EIA;

Gas Plus is the operator in all the projects



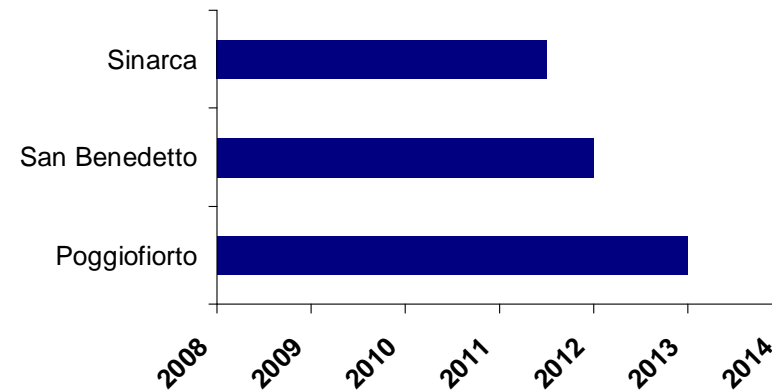
**San Benedetto (49% GPS)**  
Working Gas : 522 MSmc

**Poggiofiorito (100% GPS)**  
Working Gas : 157 MSmc

**Sinarca (60% GPS)**  
Working Gas : 324 MSmc

**Total Working Gas 1,003 MSmc**  
**Total Gas Plus Share 607 MSmc**

### Projects Schedule



\* Including work in progress

# The Network assets

**Distributed  
Volumes (MSmc)**

**FY07**

143.87

**FY06**

154.81

**Direct End Users**

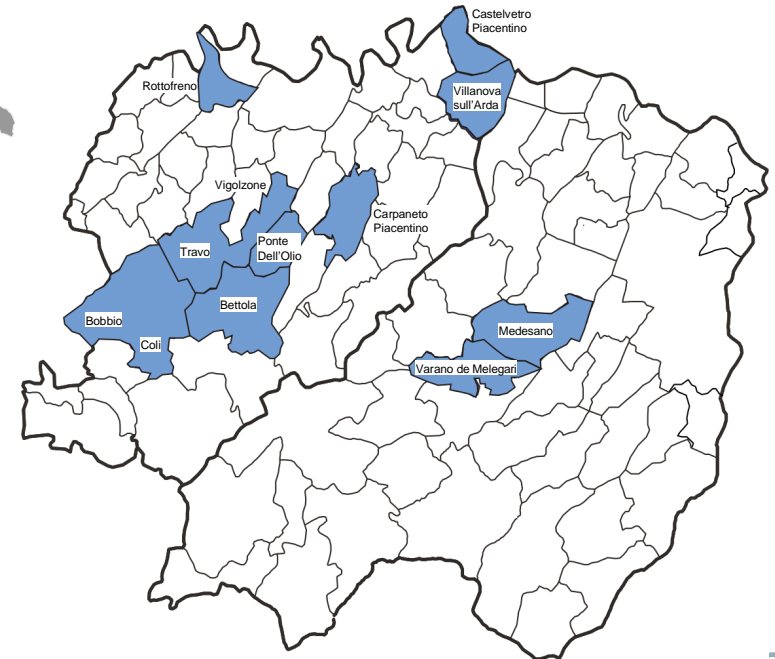
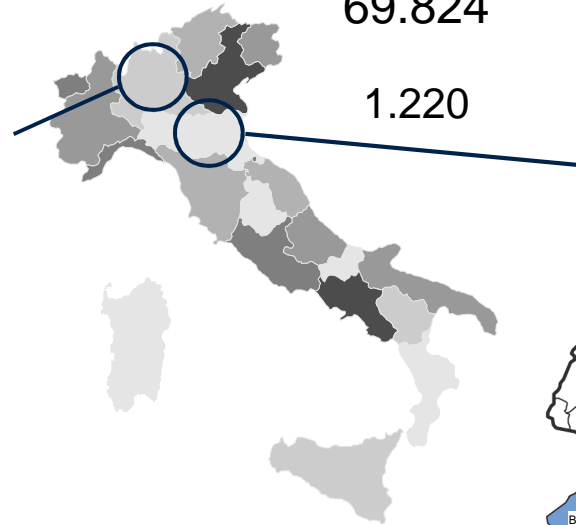
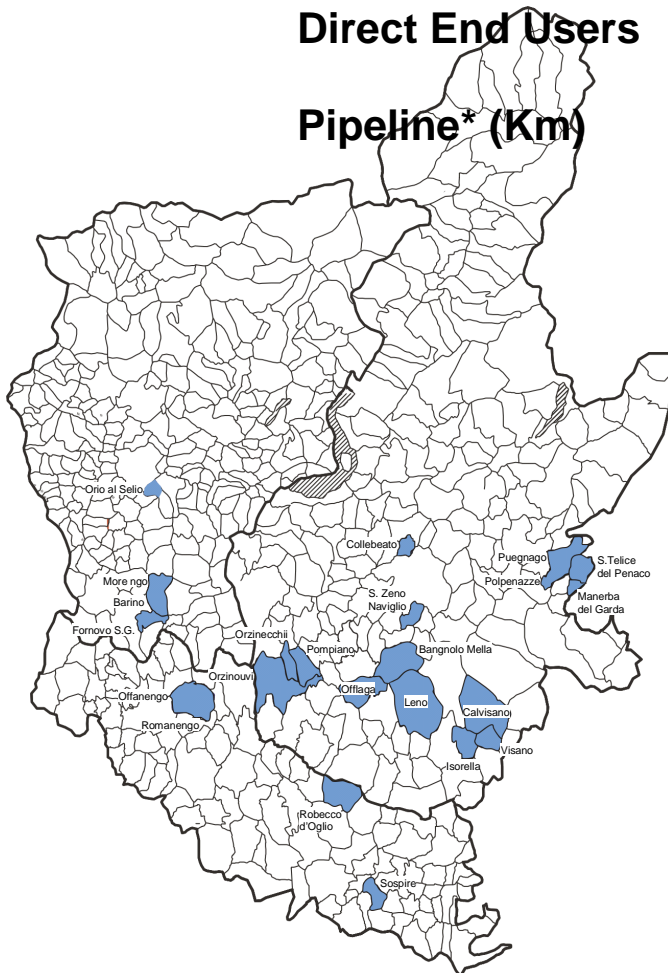
69.824

68.052

**Pipeline\* (Km)**

1.220

1.201



# Disclaimer

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