

PRESS RELEASE

EDISON: AGREEMENT FOR THE DEVELOPMENT OF DVALIN (ZIDANE) IN NORWAY

Milan - December 21st, 2016 - Edison confirms its interest in the Dvalin (Zidane) concession in the Norwegian Sea, and will contribute to the investment needed for its future development, while reducing its stake from 20% to 10% in favour of Dea Norge AS and Petoro AS, acquiring 5% each. The agreements will enter into force on 1 January 2017 and are subject to governmental approval.

The beginning of Dvalin development confirms Edison technical competence in all the activities related to hydrocarbons exploration and production and the company's commitment to create value through a balanced portfolio of activities that includes Norway, a country characterized by a favourable tax treatment, economic and political stability, as well as the presence of all main actors and very highly skilled services suppliers.

The operation is part of Edison's strategy, which defines accurately E&P investment priorities. The development plan for the Dvalin project will be carried out by a financially strong joint venture constituted by Edison Norge AS, Dea Norge AS, as operator, and the state company Petoro. On 3 October 2016, it was submitted to the Oil and Energy Ministry for approval, in compliance with Norwegian laws.

*"Edison's goal is to maintain a diversified portfolio and to contribute to the security of supplies through its production, as well as the development of new gas import routes. - says **Marc Benayoun**, EDF Group Executive Vice President with responsibility for gas and Italy and CEO of Edison – Norway is part of this strategy because it provides safe, flexible, and competitive gas to Europe, for our customers and our power stations."*

Dvalin field production will start in 2020. The field is expected to produce 9 million cubic metres of gas per day, which will be transported to mainland via the Polarled gas pipeline, in which Edison holds a 2.3% share.

Background

Dvalin (Zidane) is the first project Edison developed in Norway. It completes a growth process that started in the country in 2007 and continued with the establishment of Edison Norge. Edison is present in Norway with operating headquarters in Stavanger and holds shares in 21 hydrocarbon exploration concessions in the country (5 of which as an operator.) The exploration concessions are located in the North Sea, in the Norwegian Sea, and in the Barents Sea. Edison has taken part in the exploration of eight wells, leading to three discoveries: Dvalin East, Dvalin West, and Skarfjell. Edison is also involved in the construction of the Polarled gas pipeline, connecting the Åsta Hansteen field to the Nyhamna terminal. The gas pipeline will enable the Norwegian gas -including the output of the Dvalin field- to reach the European markets.

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