

PRESS RELEASE

**Gas: ARERA approves further emergency measures
to encourage filling of storage**

after the '2-way contracts' stock bonus as per Government decree, further measures have been approved to encourage regasification

Milan, 27 April 2022 - After having already implemented emergency measures to encourage the filling of storage in view of next winter's consumption in implementation of Decree-Law no. 17/2022 (Resolution 165/2022), ARERA has now also approved additional tools to promote the achievement of the target of filling at least 90% of national stocks.

Following the immediate consultation involving the operators, which ended on 21 April, the Authority in fact also approved (with Resolution 189/2022/R/gas) the planned '2-way contract', a tool that will allow for greater coverage for operators of the risk of major price fluctuations - linked to the Russian-Ukrainian crisis - between the present values and those of the winter period of consumption, thereby contributing towards the objective of obtaining greater availability of gas in the coming winter.

The consultation, from among those recommended, revealed the type of contract considered best able to achieve the filling objectives, taking into consideration the possible significant charges that could result for the system. The request emerged to maintain the "stock bonus" already approved by ARERA as an alternative to the "2-way contract" and to have the Italian PSV Day Ahead market as the main benchmark for calculating prices. The balance responsible entity will be called to prepare the model contract.

The Authority also approved additional measures to encourage the use of regasification capacity available at domestic terminals, in light of the current market context characterised by tension and price volatility (Resolution 190/2022/R/gas).