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**PRESS RELEASE**  
**ACEA SPA: SUCCESSFUL CLOSING OF THE 10-YEAR BOND ISSUE FOR €600 MILLION AS PART OF EMTN PROGRAMME**

**Applications exceed €2 billion**

*Rome, 8 July 2014* – Acea SpA announces that it has today successfully completed a €600m placement of 10-year fixed rate bonds, as part of the Company's €1.5bn Euro Medium Term Notes (EMTN) programme approved by the Board of Directors on 10 March 2014, Banca IMI, BNP Paribas and UniCredit Bank are co-arrangers. The purpose of the issue is to refinance certain bonds and loans nearing maturity, as part of efforts to cut borrowing costs and lengthen the average duration of debt.

The bonds were placed solely with institutional investors on the Euromarket.

The bonds, with a minimum denomination of €100,000 and maturing on 15 July 2024, pay a gross annual rate of interest of 2.625% and were placed at an issue price of 99.195%. The gross effective yield to maturity is 2.718%, providing a return of 128 basis points over the ten-year swap rate. The bonds are governed by English law. The settlement date is 15 July 2014. As of that date, the bonds will be traded on the regulated market in Luxembourg, where the relevant prospectus has been filed.

The placement was carried out by Banca IMI, BNP Paribas, Crédit Agricole Corporate and Investment Bank, Mediobanca and UniCredit Bank acting as Joint Lead Managers.

Acea's counsel was the legal firm of Chiomenti while the Joint Leader Managers' counsel was the legal firm of Clifford Chance.

Standard & Poor's, Fitch Ratings and Moody's are expected to rate the issue BBB-, BBB+ and Baa2 respectively, all with "Stable" outlook.

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