



**PRESS RELEASE
AGREED TERMINATION OF EMPLOYMENT OF
ALBERTO IRACE**

Rome, 28 June 2017 – With regard to the termination of Alberto Irace's current employment, which began on 1 March 2007, the Board of Directors of Acea SpA, chaired by Luca Alfredo Lanzalone, has approved payment to Irace of the sum of €1,680,000 in the form of severance pay (to be paid within 30 days), post-employment benefits (payable in accordance with normal contract terms) and variable pay, computed in relation to the period of service, which will be paid in accordance with existing company procedures. The payment was previously examined by the Nominations and Remuneration Committee and the Related Parties Transactions Committee, whose members are all Independent Directors.

The above sum was computed in compliance with the applicable legislation and contract provisions, and in compliance and in keeping with the remuneration policy adopted by Acea SpA in consultation with the Nominations and Remuneration Committee. The policy is described in the Remuneration Report prepared in accordance with art. 123-ter of the Consolidated Finance Act, approved by the Board of Directors on 13 March 2017 and by shareholders following a non-binding vote at the Annual General Meeting of 27 April 2017.

In addition to the above payment, Acea SpA will pay Irace the sum of €20,000, in return for the employee's specific waiver of certain benefits on the termination of employment, and will also allow him to continue to use company accommodation and a company car for a number of months.

No "non-compete" agreements exist.

Under the existing Procedure for Related Party Transactions, the transaction in question does not constitute a transaction "of greater significance".

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