PRESS RELEASE

ASCOPIAVE: Financial Calendar 2008

Ascopiave S.p.A., with reference to section 2.6.2 of Borsa Italiana S.p.A. Regulation, announces the calendar of main expected company events for:

March 27, 2008: Board of Directors Meeting approves Draft Financial Statement 2007

April 28, 2008: Annual Shareholder Meeting approves Financial Statement 2007

April 29, 2008: Annual Shareholder Meeting approves Financial Statement 2007 - second call

May 14, 2008: Board of Directors Meeting: Financial Results 1Q 2008

August 28, 2008: Board of Directors Meeting: Financial Results 1H 2008

November 13, 2008: Board of Directors Meeting: Financial Results 3Q 2008

The Company will promptly notify the market about any changes to the above mentioned scheduled events.

The Company, which recently purchased Esternergy, ASM DG, ASM SET, will need to acquire the accounting documents related to the shareholdings purchased, and as stated in the press release 14th November 2007, confirm that the draft financial statements and the consolidated financial statements related to the FY closed on 31 December 2007 will be made available within ninety days of the close of the FY. The Group's consolidated quarterly report at 31 December will not be drafted.

The Ascopiave Group operates in the natural gas sector, chiefly in distribution and sale to end customers. Ascopiave directly manages distribution. It currently holds direct licenses and consignments for providing service in 154 municipalities located in the Veneto, Friuli Venezia Giulia, Emilia Romagna and Lombardy regions of Italy. Ascopiave owns the distribution network it manages, which extends over 6,300 kilometres and serves a pool of users of more than 970,000 residents. Ascotrade, a subsidiary of Ascopiave, is responsible for the sale of natural gas and serves more than 340,000 end customers in over 200 municipalities. The Ascopiave Group also operates in other sectors related to its core business, such as heat management and the sale of electricity. The Company has been listed in the STAR division of the Italian Stock Exchange since 12 December 2006.

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