



PRESS RELEASE

ASCOPIAVE: The Directors' reports concerning the items on the agenda of the Shareholders' Meeting have been filed

Ascopiave S.p.A. hereby announces that the Directors' reports concerning the items on the agenda of the Shareholders' Meeting, to be held on 28 April 2010 and 29 April 2010 on first and second call respectively, are available at the company's registered office and at Borsa Italiana S.p.A. (www.borsaitaliana.it), and also on the company website www.ascopiave.it, Investor Relations section.

Moreover, the draft financial statements at 31 December 2009, accompanied by the Directors' Report, the reports of the Board of Statutory Auditors and of the Auditing Firm, the consolidated financial statements at 31 December 2009 and the Report on corporate governance and company structure for FY 2009, are available at the company's registered office and at Borsa Italiana S.p.A. (www.borsaitaliana.it), and also on the company website www.ascopiave.it, Investor Relations section.

Ascopiave Group operates in the natural gas sector, chiefly in distribution and sale to end customers.

In terms of both customer base and quantities of gas sold Ascopiave is currently one of the leading national players in the gas sector.

The Group holds direct licences and consignments to manage its distributing activity in 183 municipalities, serving a pool of users of more than 1 million residents. The Group owns the distribution network it manages, which extends over 7,500 kilometres.

Natural gas is sold through several companies: some of them are subsidiaries in which the Group is the majority shareholder, while in others the Group holds a 49% and 51% interest and joint control with the other shareholders. In total, the subsidiaries provide gas to about 750,000 end clients.

Thanks to its leading role on the market, the Group has been operating as a gas wholesaler and trader since 2007.

Ascopiave has been listed on the STAR division of the Italian Stock Exchange since 12 December 2006.

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Pieve di Soligo, 13 April 2010