



News release

Società Gasdotti Italia successfully raises new capex facility

London, 22 January, 2014 - Società Gasdotti Italia S.p.A. ("SGI"), the Italian gas transportation company 100% owned by the EISER Global Infrastructure Fund, managed by independent infrastructure fund manager EISER Infrastructure Partners LLP ("EISER"), has announced the successful raising of a new capex facility of €75m to fund its ongoing capital expenditure programme. The banks participating in the new facility are BNL, BBVA, ING, SG and UBI Banca, which are all lenders under the existing debt facilities raised at the time of SGI's acquisition by the fund in 2007.

SGI is the second largest gas transportation system operator in Italy covering over 4% of the Italian market.

Federico Frassi, CEO of SGI said:

"We are very pleased with this result as it recognizes SGI's ability to deliver sound asset growth and reliable operating performance. This additional funding is entirely devoted to the completion of fully permitted projects already under construction by SGI, which will strengthen the resilience and flexibility of Italy's gas infrastructure in line with the country's energy strategy.

"Notwithstanding challenging times in the Italian financial markets, the combination of a demanding but stable regulatory framework and a clear commitment from our shareholder enabled SGI to close this transaction."

Jaime Hector, Partner at EISER, said:

"EISER is thrilled to have been able to successfully conclude this transaction in spite of quite difficult financial markets.

"Since our acquisition of the business in 2007, SGI has expanded its network by well over 100 km investing approximately €180million in the process. SGI remains an attractive business for us given its long term, regulated nature and this transaction means that it is well positioned for further growth over the next few years."

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About EISER:

EISER Infrastructure Partners LLP ("EISER") is an independent equity fund manager with a focus on achieving client satisfaction by pursuing intelligent infrastructure investments. EISER's independence enables it to remain flexible and focused on building positive relationships with investors, end users and partners, keeping their interests first in mind at all times.

EISER's debut fund, EISER Global Infrastructure Fund, was set up in 2005 with EUR 1.1 billion of capital commitments. The fund is now fully invested with a diversified portfolio of 9 operating and development investments which have a combined enterprise value exceeding EUR 3 billion. EISER completed a management buyout from BNP Paribas in January 2010.

About SGI:



Società Gasdotti Italia S.p.A. offers natural gas transportation services through a mid and high pressure pipeline network of more than 1,400 km in length located in Central and Southern Italy, making SGI the country second gas Transportation System Operator. SGI was created in 2004 from the merger of Edison T & S Company S.p.A. and its subsidiary SGM S.p.A. Since February 2007 SGI is fully owned by the EISER Global Infrastructure Fund.