

## Essential information pursuant to article 130 of the Consob Issuer Regulation

### Hera S.p.A.

Pursuant to article 131 of the regulations approved by Consob resolution 19 May 1999 and following amendments and integrations (the “**Issuer Regulation**”), kindly note the following. With respect to the shareholders agreement described below (the “**Sub Agreement**” or “**Agreement**”), signed on 26 June 2018 by the Municipality of Trieste and the Municipality of Padua, public shareholders of Hera S.p.A. (the “**Parties**”), in force as of 26 June 2018 and concerning the establishment of a syndicate for consultation and voting intended to implement, inter alia, provisions as to Hera’s corporate governance, the Shareholder Municipality of Trieste, ensuing from sales transactions carried out autonomously on the market by the shareholder, reduced the number of Syndicated Shares (as defined below) from 59,974,983 to 56,969,983 and, to an equal degree, the number of Syndicated Voting Rights (as defined below) from 117,724,966 to 112,539,966, thus bringing its amount of Voting Rights Conferred out of the total Voting Rights that make up the Share Capital to under 5%.

Therefore, in light of the above:

- the overall number of Syndicated Shares has decreased from 106,101,159 to 103,096,159, entailing a reduction in the percentage of the Share Capital from 7.12309% to 6.92135%;
- the overall number of Syndicated Voting Rights has fallen from 209,977,318 to 204,792,318 and the corresponding percentage of the Total Voting Rights that make up the Share Capital has decreased from 9.24260% to 9.01437%.

The Agreement concerns 103,096,159 ordinary Hera Shares subordinated to the Agreement (“**Syndicated Shares**” or “**Shares**”), having a nominal value of Euro 1.00 each and amounting to 6.92135% of Hera’s current Share Capital, held by 2 public shareholders overall, and 204,792,318 voting rights (“**Syndicated Voting Rights**”), corresponding to 9.01437% of the Total Voting Rights that make up the Share Capital.

#### 1 The Company whose financial instruments are subject to the Sub Agreement

The company whose financial instruments are subject to the Sub Agreement is Hera S.p.A., a company under Italian legislation with registered office in Bologna at Viale Carlo Berti Picha 2/4, share capital € 1,489,538,745.00, registered with the Bologna Companies Registry, tax code and VAT number 04245520376, whose shares are listed on the electronic stock exchange organised and managed by Borsa Italiana S.p.A.

#### 2 The parties of the Sub Agreement

The Parties of the Sub Agreement, public shareholders of Hera, are the following:

- Municipality of Trieste, with offices in Trieste, Piazza Unità d’Italia n. 4, VAT code 00210240321;
- Municipality of Padua, with offices in Padua, Via del Municipio n. 1, VAT code 00644060287.

The following table indicates, for each of the adherents:

- the number of Syndicated Shares, including the percentage represented by the latter within the Company’s share capital;
- the number of Syndicated Voting Rights, including the percentage represented by the latter of the total number of Voting Rights that make up the share capital and of the total number of Syndicated Voting Rights.

Adherents	Syndicated Shares	% of the Share Capital	Syndicated Voting Rights	% of Syndicated Voting Rights out of the total Voting Rights that make up the Share Capital	% of Syndicated Voting Rights out of the total Syndicated Voting Rights
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MUNICIPALITY OF PADUA	46,126,176	3.09668%	92,252,352	4.06069%	45.04678%
MUNICIPALITY OF TRIESTE	56,969,983	3.82467%	112,539,966	4.95369%	54.95322%
	<b>103,096,159</b>	<b>6.92135%</b>	<b>204,792,318</b>	<b>9.01437%</b>	<b>100.00%</b>

### **3 Content of the Sub Agreement**

The Sub Agreement concerns the establishment of a syndicate for consultation and voting intended to implement provisions as to Hera's corporate governance, bringing the rulings of the Syndicate Contract into force.

More specifically, the Sub Agreement regulates the joint appointment of one member of Hera's Executive Committee, foreseeing that the Parties confirm their mutual commitment to consult in good faith to define and agree upon which of the two administrators elected by the Parties as part of the Company's Board of Directors shall be the administrator to be appointed as a member of Hera's Executive Committee.

The Parties furthermore agree, as a transitory measure, that as of November 2018 and until the natural expiry of Hera's Board of Directors, the administrator designated by the Municipality of Padua is acting as member of the Executive Committee, substituting the member representing the Municipality of Trieste, who previously held this office.

### **4 Duration of the Sub Agreement**

The present Sub Agreement shall be valid for three years as of the date of its signing.

In anticipation of the expiry of the Sub Agreement, the parties are committed, in accordance with the principle of good faith, to do everything in their power, in compliance with existing regulations, to renegotiate a new agreement in the same vein as the present Sub Agreement.

### **5 Nature of the Agreement and parties that exercise control over Hera S.p.A. the Company through the Sub Agreement**

Bearing in mind that which has been indicated above, the Agreement can be considered relevant to the content of article 122, paragraph 5 a) of the TUF.

Considering the nature of the Agreement, and by virtue of the provisions contained therein, no individual is able to exercise control over Hera.

### **6 Filing of the Agreement**

The Agreement was filed at the offices of the Bologna Companies Registry on 26 June 2018, no. PRA/2018/46927.

22 January 2019