

Information excerpt pursuant to Article 130 of CONSOB Regulation

Hera S.p.A. Holding Energia Risorse Ambiente

Pursuant to Article 130 of CONSOB Regulation no. 11971 of 14 May 1999 (as later amended, the “**CONSOB Regulation**”) and applicable rules of Legislative Decree no. 58/98 (“TUF”), it should be noted that, on 5 July 2013, Fondo Strategico Italiano S.p.A. (“FSI”) and Hera S.p.A. – Holding Energia Risorse Ambiente – (“Hera”) signed a lock-up agreement (“**Agreement**”) containing several restrictions on the transfer of equity stakes which can be held by FSI in the Hera share capital.

Hera and FSI are publishing the essential information regarding the Agreement according to the requirements of Article 130 of the Consob Regulation.

1. Companies whose financial instruments are subject to the Agreement

The company, whose financial instruments are subject to the Agreement, is Hera, a company under Italian law, with registered offices located in Bologna at Viale Carlo Berti Picha 2/4, share capital Euro 1,342,876,078.00, registered with the Bologna Register of Companies, tax identification and VAT number 04245520376, with its shares listed on the MTA (Italian Electronic Stock Exchange) managed by Borsa Italiana S.p.A.

2. Subjects subscribing to the Agreement

The subjects, who have subscribed to the Agreement, respectively, are:

- Fondo Strategico Italiano S.p.A. (“FSI”), a company under Italian law, with its registered offices located in Milan, at C.so Magenta,71, share capital Euro 4,351,227,430.00, registered with the Milan Register of Companies, tax identification and VAT number 07532930968; and

- Hera, whose identification data are given above.

3. Shares with voting rights conferred by the Agreement

To date, FSI does not hold investments in the share capital of Hera. The effectiveness of the Agreement is subject to the suspensive condition of FSI reaching a percentage of the Hera share capital equal to at least 3% of the share capital following the implementation of the capital increase for a nominal maximum amount of Euro 80 million (“**Significant Investment**”).

4. Contents of the Agreement

Under the scope of the Agreement, FSI has committed, with regard to Hera:

- i. not to carry out sales or placement transactions, without prior consent, in writing, from Hera, or any acts of disposal, in any capacity or in any form (including purely by way of example and not exhaustively, donations capital transfers to a company, mergers, liquidation of the company, spin-offs) which have as the subject or effect, directly or indirectly, the allocation or transfer to third parties (including fiduciary heading or the granting of a fiduciary mandate) Hera shares or other financial instruments, including participatory financial instruments, which assign the right to purchase, subscribe, convert into or exchange, Hera shares;
- ii. not to grant options, rights or warrants, without the prior consent of Hera in writing for the purchase, subscription, conversion or exchange of Hera shares or other financial instruments,

- including participatory financial instruments, which confer inherent or similar rights to those shares or financial instruments;
- iii. not to agree or conclude, without the prior consent of Hera in writing, swap agreements or other derivative contracts, which have the effect of transferring, in full or in part, every right inherent to the Hera shares;
 - iv. not to establish, or allow the establishment of, or grant, without prior consent from Hera in writing, any right, charge or lien, including purely by way of example and not exhaustively, pledges or rights of enjoyment over Hera shares and related rights, including voting rights.

The lock-up commitments of the Agreement do not apply:

- a) to transactions required in writing by supervisory/market authorities; and
- b) to transactions conducted by FSI on behalf of a legal subsidiary company pursuant to Article 2359, paragraph 1, 1), of the Italian Civil Code, without prejudice to the fact that, in such an event, the latter would be subject to the lock-up commitments of the Agreement ("**Intra-group Transfer**")

The Intra-group Transfer could, however, take place on condition that the assignment agreement includes, by way of a get-out clause, the possible subsequent disappearance pertaining to the transferee of the qualities which allowed the qualification of the transfer as "intra-group", with the consequent automatic downgrading of the investment transferred through the Intra-group Transfer.

FSI is obliged to notify Hera of the achievement of the Significant Investment within 2 (two) days of the Significant Investment being reached.

5. Duration of the Agreement

The Agreement starts on the subscription date of the capital increase by FSI and ends on the 24th (twenty fourth) month following the closing date of the capital increase ("closing" includes the possible offering on the Stock Exchange of option rights which have not been exercised pursuant to Article 2441, paragraph 3, of the Italian Civil Code).

6. Nature of the Agreement and control of Hera

Taking into account the above, it is felt that the Agreement is central pursuant to Article 122, paragraph 5, b) of the TUF.

Taking into consideration the nature of the Agreement and by virtue of the provisions contained therein, no individual is capable of exercising control over Hera.

7. Filing of the Agreement

The Agreement was filed at the Register Office of the Bologna Register of Companies on 10 July 2013.

This announcement has been published on the website www.gruppohera.it.

10 July 2013