



## **Galsi: Shareholders Meet to Approve the Financial Statements and Appoint the Board of Directors**

**Milan, 23 April 2009** – The Shareholders of Galsi S.p.A. (Sonatrach 41.6%, Edison 20.8%, Enel 15.6%, Sfirs 11.6%, Hera Trading 10.4%) met today to approve the financial statements for FY 2008 and appoint the Board of Directors, whose mandate had expired, and which is now composed of:

- Chairman: Roberto Potì (Edison)
- CEO: Mohamed Yousfi (Sonatrach),
- Directors: Fatma Zohra Benoughlis (Sonatrach), Yamina Hamdi (Sonatrach), Riccardo Pasetto (Edison), Giovanni Mancini (Enel), Gavino Pinna (Sfirs), Pietro Musolesi (Hera Trading)

The Shareholders' Meeting voted a further increase of 10 million euro in share capital to fund the project's development and confirmed the scheduled date for the final investment decision (FID) as 30 June 2010. This date depends on the time window required to complete the authorisation process, which began on 31 July last at the Ministry of Economic Development, and is currently at an advanced stage of evaluation, and the supplementary engineering and environmental studies that Galsi is conducting to optimise the project.

*Created in 2003 as a design company, today **Galsi** is responsible for the development, construction and operation of a new pipeline connecting Algeria to Sardinia and Tuscany stretching over 900 km, of which around 600 km offshore. The initial capacity of the pipeline will be 8 billion cubic meters per year, a portion of which is destined to supply Sardinia with natural gas. Partners to the initiative are the Algerian Sonatrach (which today owns 41.6% of the company) and the Italian company Edison (with 20.8%). Other important Italian operators with a stake in Galsi are Enel (15.6%), Hera Trading (10.4%) and the Region of Sardinia through its subsidiary Sfirs (11.6%).*

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