

OLT Offshore LNG Toscana

Updating of the management and the company structure

Livorno, December 19th 2014 - OLT Offshore LNG Toscana - which holds the property and the management of the floating regasification Terminal "FSRU Toscana" - communicates an updating of its management. Following to the shares transfer of OLT Energy Toscana S.p.A. (3.73%), recorded by the main shareholders - Iren Group and E.ON Group - the new structure of OLT Company is the following: Iren Group (49.07%), E.ON Group (48.24%), Golar LNG (2.69%). This new structure does not imply any change in terms of governance, which remains equal between the two main shareholders.

Moreover, OLT communicates that, on December 18th 2014, a Board meeting took place, following which a new Board of Directors was nominated. Eng. Valter Pallano was not confirmed as Managing Director. The resignation of the Eng. Pallano as Managing Director of OLT was unfortunately necessary considering that, - as a result of the renounce to the exemption to third-part access to the regasification terminal and the consequent application of the ordinary regulation regime - the Company is going to be subject to the Regulation on functional separation between vertically integrated companies, pursuant to Resolution n. 11 of 2007 of the Authority for Electricity and Gas. In the light of this, a functional incompatibility resulted between the role of Mr. Pallano as Managing Director of the Iren Mercato shareholder and as a Councilor of OLT Company. The Board meeting nominated Mr. Alessandro Fino as new Managing Director.

OLT in welcoming Mr. Fino intends to express the most sincere acknowledgements and appreciation for the precious contribution offered by Eng. Pallano to the realization of this industrial activity, followed since its early stages of planning.

Contacts

Press Office Extra Comunicazione

Tel. 06 98966361 / e-mail: ufficiostampa@extracomunicazione.it

Roberta Santangelo 348 4354714

Serena Ferretti 346 4182567