

SAN GIACOMO S.r.l.

PRESS RELEASE

Publication of the document on the Total, Voluntary Takeover Bid launched by San Giacomo S.r.l. on Mediterranea delle Acque S.p.A. pursuant to Article 102 of Legislative Decree no. 58 of February 24, 1998, as amended (the "Consolidated Text")

- **The Bid will start on July 5, 2010 and will end on August 6, 2010**
- **The price is € 3.00 per common share**
- **Date of payment: August 13, 2010**

Genoa, July 2, 2010 – Further to the authorisation granted by Consob on June 25, 2010 the Bid Document concerning the total, voluntary Takeover Bid launched by San Giacomo S.r.l. ("**San Giacomo**" or the "**Offeror**") on all (issued and outstanding) common shares of Mediterranea delle Acque S.p.A. ("**MdA**" or the "**Issuer**") was published today.

The Bid – launched by San Giacomo – concerns a total of 11,185,853 MdA common shares, with a par value of € 0.20 each. Therefore, the shares involved in the Bid account for 14.59% approx. of MdA share capital.

The price paid by San Giacomo will be € 3.00 per share included in the Bid.

Therefore, the maximum overall countervalue of the Bid to be calculated in the case of a total takeover Bid , given the number of share involved in the Bid, is € 33,557,559.00.

The Bid's purpose is to delist the Issuer's shares. Provided that the relevant conditions exist, shares may be delisted in compliance with the purchase obligations as per Article 108, para. 2, of the Consolidated Text (should the Offeror's interest be at least 90% of the Issuer's capital further to the Bid), and/or by exercising the purchase right pursuant to Article 111 of the Consolidated Text (should the Offeror's interest be at least 95% of the Issuer's capital further to the Bid), or through the merger by incorporation of the Issuer into the Offeror.

The Offer will last from July 5, 2010 to August 6, 2010 limits inclusive, unless extended, whereas the price will be paid on August 13, 2010.

The Bid will become effective provided that the following events do not occur in the period until the second day preceding the date of payment, at a national and/or International level: (a) extraordinary circumstances (such as exceptional events entailing serious changes in the political, financial, economic, currency or market situations) or (b) events or situations either of an extraordinary nature or that may jeopardise the equity, economic, financial situation of MdA in such a way as to substantially alter MdA's economic, financial or equity profile.

