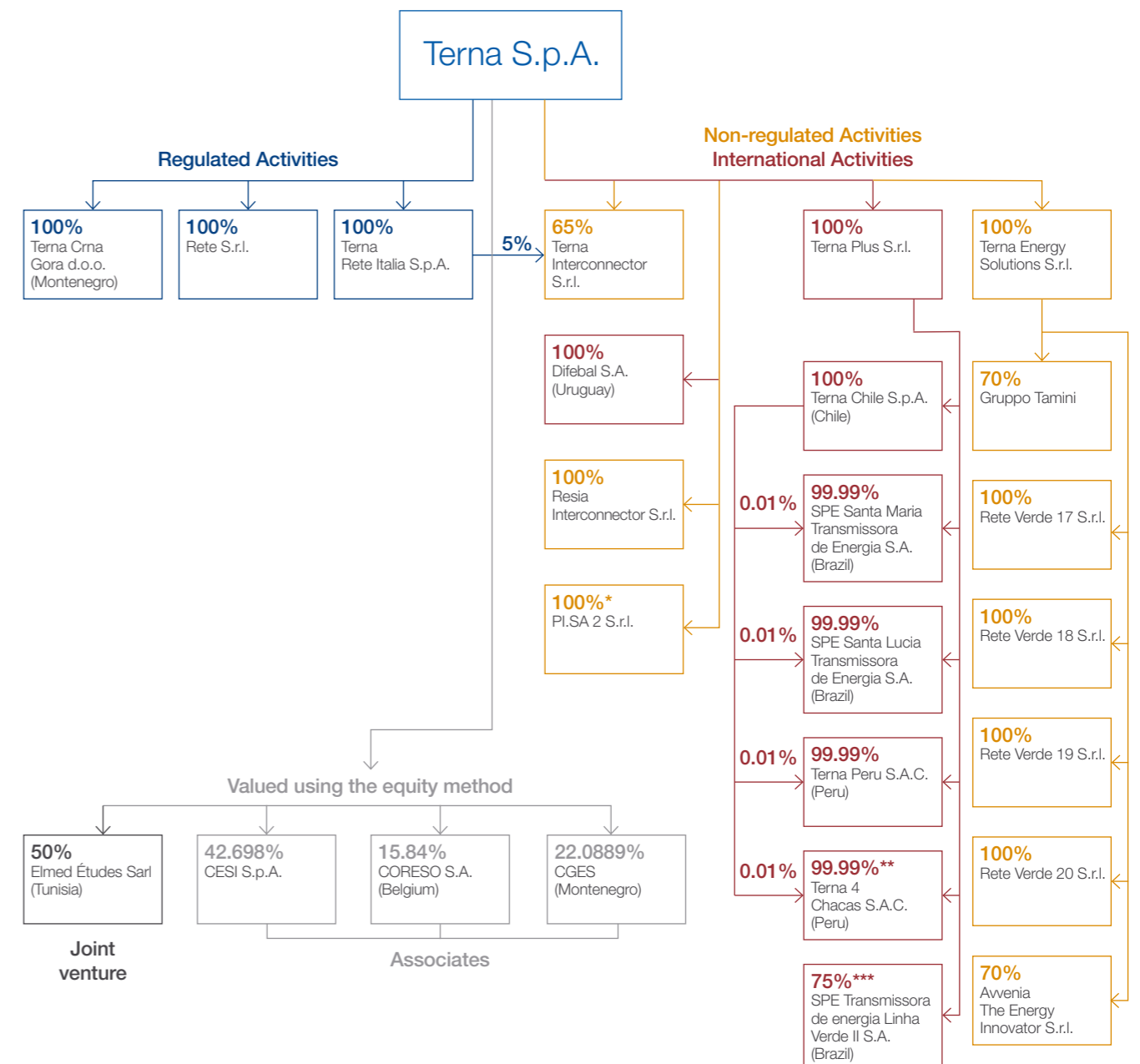




Structure of the Group



Compared with 31 December 2018:

* PI.SA.2 S.r.l., a wholly owned subsidiary of Terna S.p.A., was established on **15 February 2019**, following a restructuring of the regulated activities relating to the Italy-France interconnector.

** Terna 4 Chacas S.A.C. was established on **6 August 2019**, following the agreement signed in 2016 to start work on the construction of a new 16-km power line. The company is 99.99999% owned by Terna Plus S.r.l., with the remaining interest held by Terna Chile S.p.A..

*** On **11 November 2019**, Terna S.p.A., acting through its subsidiary, Terna Plus S.r.l., closed the transaction with Construtora Quebec resulting in the acquisition of a 75% interest in the Brazilian-registered joint-stock company, SPE Transmissora de energia Linha Verde II S.A..

The sale of Monita Interconnector S.r.l. to Interconnector Energy Italia s.c.p.a. was completed on **17 December 2019**.