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Eni gets premium for first Snam share sale

Italy's Eni is initiating the government-enforced sell-off of its 5% stake in midstream company Snam under a parliamentary decree approved last week. Eni will initially sell 30% of Snam to state holding company Cassa Depositi e Prestiti (CDP) for €3.5 billion (\$4.4 billion). The fee agreed by Eni and CDP is nearly an 11% premium to Snam's closing share price on Wednesday.



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