

SUPPLEMENT DATED 1 OCTOBER 2014 TO THE BASE PROSPECTUS DATED 25 NOVEMBER 2013



A2A S.p.A.

(incorporated with limited liability in the Republic of Italy)

€3,000,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Base Prospectus dated 25 November 2013 (the **Base Prospectus**) constitutes a supplement to the prospectus for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended (the **Prospectus Act**) and is prepared in connection with the €3,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by A2A S.p.A. (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement, including the English language translations from the original Italian documents incorporated by reference in, and forming part of, the Base Prospectus by virtue of this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Copies of this Supplement will be published on the Issuer's website (www.a2a.eu) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference (i) the auditors report and audited consolidated annual financial statements of the Issuer as at and for the year ended 31 December 2013, (ii) the unaudited consolidated financial statements of the Issuer as at and for the six months ended 30 June 2014, (iii) the press release dated 13 March 2014 in relation to the EIB loan of €115 million for A2A's investment programme, (iv) the press release dated 12 May 2014 in relation to Moody's change of A2A's rating outlook to "stable", (v) the press release dated 13 June 2014 in relation to the results of the A2A Shareholders' meeting, (vi) the press release dated 17 June 2014 in relation to the A2A Board of Directors, (vii) the press release dated 4 July 2014 in relation to A2A's new management structure, and (viii) the press release dated 4 September 2014 in relation to the completion of the exchange of the shareholding of the share capital of Edipower held by Dolomiti Energia for the shareholding of the share capital of Dolomiti Energia held by A2A, and (b) to include a new "Significant or Material Change" statement.

Annual Consolidated Financial Statements as at and for the year ended 31 December 2013

On 30 April 2014 the Issuer published its separate annual financial statements and consolidated annual financial statements as at and for the year ended 31 December 2013. A copy of the audited consolidated annual financial statements as at and for the year ended 31 December 2013 has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, those annual financial statements are incorporated by reference in, and form part of, the Base Prospectus.

The following information shall be incorporated by reference in and form part of the Base Prospectus:

Document Information	Information Incorporated	Page Reference
A2A S.p.A. consolidated annual financial statements as at and for the year ended 31 December 2013		A2A S.p.A. Consolidated Annual Report for 2013
	Balance Sheet	p.4 – p.5
	Income Statement	p. 6
	Consolidated Statement of Comprehensive Income	p. 7
	Cash-flow Statement	p. 8 – p. 9
	Statement of Changes in Group Equity	p. 10 – p.11
	Notes to the Consolidated Annual Report	p. 18 – p.173
	Independent Auditors' Report	p. 176 – p.177

The consolidated annual financial statements as at and for the year ended 31 December 2013 are available in both the Italian language original and in English. The English language version represents a direct translation from the Italian language document.

The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of Commission Regulation (EC) 809/2004 as amended.

A2A S.p.A. Consolidated Financial Statements as at and for the six months ended 30 June 2014

On 1 August 2014 the Issuer published its unaudited consolidated financial statements as at and for the six months ended 30 June 2014, which were subject to a limited review by the Issuer's auditors. A copy of the unaudited consolidated financial statements as at and for the six months ended 30 June 2014 has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, those half-yearly financial statements are incorporated by reference in, and form part of, the Base Prospectus.

The following information shall be incorporated by reference in, and form a part of, the Base Prospectus:

Document Information	Information Incorporated	Page Reference
A2A S.p.A. unaudited consolidated financial statements as at and for the six months ended 30 June 2014		A2A S.p.A. Half-yearly financial report June 30, 2014
	Consolidated Balance Sheet	p. 32 – p. 33
	Consolidated Income Statement	p. 34 – p.35

Consolidated Statement of Comprehensive Income	of	p. 36
Consolidated Statement	Cash-Flow	p. 37
Statement of Changes in Equity	Group	p. 38 – p.39
Notes to the consolidated financial statements as at and for the six months ended 30 June 2014	the unaudited consolidated financial statements as at and for the six months ended 30 June 2014	p. 44 – p.159
Independent Auditor's Report	Review	p. 246 – p. 247

The unaudited consolidated financial statements as at and for the six months ended 30 June 2014 are available in both the Italian language original and in English. The English language version represents a direct translation from the Italian language document.

The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of Commission Regulation (EC) 809/2004 as amended.

EIB loan of €115 million for A2A's investment programme

On 13 March 2014 the Issuer announced that it had entered into a 15-year €115 million loan agreement with the European Investment Bank (**EIB**) to finance integrated waste management and hydropower investments.

Document Information	Information Incorporated	Page Reference
Press release dated 13 March 2014	Entire Document	All

Moody's changes A2A's outlook to "stable" and confirms Baa3 rating

On 12 May 2014 the Issuer announced Moody's had improved the outlook of the Baa3 long-term issuer and unsecured ratings of A2A from "negative" to "stable".

Moody's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such Moody's is included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation.

Document Information	Information Incorporated	Page Reference
Press release dated 12 May 2014	Entire Document	All

Results of the A2A Shareholders' Meeting

On 13 June 2014 the Issuer announced that the A2A shareholders' meeting held on 13 June 2014 had, inter alia, (i) approved the new text of the Issuer's corporate by-laws providing for the adoption of a so-called "traditional" control and administration system and (ii) appointed the new Board of Directors and Board of Statutory Auditors, in each case for a term of three years.

Document Information	Information Incorporated	Page Reference
Press release dated 13 June 2014	Entire Document	All

A2A Board of Directors

On 17 June 2014 the Issuer announced that the Board of Directors held its first meeting and proceeded with the appointment of the Chief Executive Officer, the Executive Committee, the Control and Risks Committee, the Appointment and Compensation Committee and the Committee for the Territory.

Document Information	Information Incorporated	Page Reference
Press release dated 17 June 2014	Entire Document	All

A2A New Management Structure

On 4 July 2014 the Issuer announced that the Board of Directors had, at its meeting on 4 July 2014, continued with the simplification of A2A's organisational structure in accordance with the new corporate governance model, including agreeing changes in the Group's senior management.

Document Information	Information Incorporated	Page Reference
Press release dated 4 July 2014	Entire Document	All

A2A and Dolomiti Energia

On 4 September 2014 the Issuer announced that A2A and Dolomiti Energia had completed the exchange of the shareholding equal to 8.54 per cent. of the share capital of Edipower held by Dolomiti Energia for the shareholding of 7.91 per cent. of the share capital of Dolomiti Energia held by A2A.

Document Information	Information Incorporated	Page Reference
Press release dated 4 September 2014	Entire Document	All

General Information

The paragraph "*Significant or Material Change*" on page 158 of the Base Prospectus shall be deemed deleted and replaced with the following paragraph:

"There has been no significant change in the financial or trading position of the Issuer or the Group since 30 June 2014 and there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2013."

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in Luxembourg and will also be published on the Luxembourg Stock Exchange's website (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.