

PRESS RELEASE

IREN SpA: €240 Million from the European Investment Bank in support of the development plans of the Group.

Reggio Emilia, 1st December 2011 – Iren SpA signed a loan contract for a total amount of EUR 240 million with European Investment Bank (EIB)..

EIB invests in accurately selected projects based on specific criteria, such as: their contributions to the achievement of the European Union's general goals, their validity in economic, financial, technical, energetic and environmental terms.

The loan granted to Iren, following the positive outcome of the economic and technical evaluation process conducted by the EIB, is intended to cover the investments set out in the Business Plan for the OLT project and it will allow IREN to replace previous bank loans with an evident, positive impact on the debt structure.

The signed loan will have a duration of 15 years with a pre-amortizing of 3 years.

OLT Off shore Toscana, in which IREN has a 46.8% stake, is the Company which has promoted the process to build a LNG terminal on Central Italy shores and it is the owner of the authorizations for the building and the operation of the LNG terminal itself. The latter will have an initial authorized gas importing capacity of 3.75 billion of standard cubic metres per year.

IREN, formed from the merger between Iride and Enia, is one of the main Italian multiutility companies and provides utilities in the provinces of Genoa, Turin, Reggio Emilia, Parma and Piacenza. With a multibusiness portfolio characterised by an important presence in all industrial businesses (electrical energy, gas, water, waste, district heating and renewable energies) and a good balance between open-market and regulated activities, IREN is the third multiutility company in Italy based on revenue and EBITDA.

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