

PRESS RELEASE

IREN SpA: resolution of the Board of Directors.

Reggio Emilia, 25th January 2012 – The Board of Directors of IREN SpA, held this evening, didn't approve the term sheet concerning Edipower proposed by A2A on the 24th of January because it has not receipt essential points of IREN position.

The Board of Directors authorized its representatives in the social and shareholders bodies of Delmi, already summoned for tomorrow January, 26th, to express contrary vote unless the social and shareholders meetings will be postponed to allow a further review of the term sheet for agreement in accordance with IREN position.

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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