

## **PRESS RELEASE**

### **IREN S.p.A.: the Board of Directors attributed responsibilities and powers and appointed the Audit and risk Committee and the Remuneration Committee.**

*Reggio Emilia, 27 June 2013* – The new Board of Directors of IREN S.p.A., held today for the first time just after its appointment by the Shareholders' Meeting, proceeded to appoint the Vice President, Andrea Viero, the Chief Executive Officer, Nicola De Sanctis, and to attribute responsibilities and powers, as provided for in artt. 25 and 26 of the current Bylaws.

Specifically, the Chairman, Francesco Profumo, were given responsibilities and powers in relation to:

- institutional relations
- external relations
- communication and image
- relations with Regions and local authorities
- relations with Regulators
- mergers and acquisitions.

The Vice President, Andrea Viero, were given responsibilities and powers in relation to:

- corporate affairs
- corporate compliance
- committees
- risk management
- internal audit.

The CEO, Nicola De Sanctis, were given responsibilities and powers in relation to:

- strategic planning
  - administration and finance
  - controlling
  - staff and organisation
  - shared services
  - information and communication technology
  - procurement and tender contracts
  - investment management
  - legal affairs
  - investor relations
  - special projects
  - corporate social responsibility
- and wide power of representation.

The Board of Directors also proceeded with the assessment of the subsistence of all legal qualifications of its members, after consultation with the Board of Statutory Auditors.

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The Directors Franco Amato, Tommaso Dealessandri, Roberto Walter Firpo, Fabiola Mascardi, Ettore Rocchi e Barbara Zanardi have the qualifications of independence according to the provisions of Article 148 ter of T.U.F. - Italy's Financial Markets Consolidation Act - and in accordance with the Corporate Governance Code promoted by Borsa Italiana S.p.A.

Finally, the Board of Directors appointed the Audit and risk Committee and the Remuneration Committee.

As members of the Audit and risk committee were appointed the Directors Franco Amato, Alessandro Ghibellini and Barbara Zanardi.

As members of the Remuneration Committee were appointed the Directors Roberto Walter Firpo, Fabiola Mascardi and Ettore Rocchi.

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**IREN** is one of the leading multi-utility companies in Italy, established from the merger between Iride and Enìa, and provides public utility services in the Provinces of Genoa, Turin, Reggio Emilia, Parma and Piacenza. With a multi-business portfolio and leading presence in all the industrial areas (electrical energy, gas, water, waste, district heating and renewable energy) in addition to a good balance between open market activities and regulated activities, IREN is in third place among the multi-utility companies, on a national basis in terms of revenue and Ebitda.

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