

PRESS RELEASE

Effective from July 1, 2014 the separation in favor of Iren Energia of AES Torino's district heating branch.

Torino, 25th June 2014 – IREN Energia (a company wholly owned by IREN) and AES Torino signed today the demerger act for the separation of the natural gas distribution and district heating activities carried out so far by AES Torino, a joint venture between Iren Energia 51% and Italgas 49%.

As a result of this transaction, effective from July 1, 2014, the direct ownership of the district heating branch in the towns of Turin, Moncalieri and Nicholasville will be acquired by Iren Energia, which already owns the district heating networks in the cities of Genova, Parma, Piacenza and Reggio Emilia.

The district heating network in Turin, with its 500 km of double pipelines and more than 5,000 heat exchange substations is the largest energy infrastructure of this kind in Italy and it allows for serving 560,000 people, representing approximately 56% of the total population in town.

The stricter strategic control on these assets, as a result of the separation, is consistent with the significant growth prospects that Iren Group intends to implement in the district heating sector.

Iren Group is the Italian leader in the sector of cogeneration combined with district heating; and in 2013 it distributed 3,083 GWht of heat, reaching 79 million m³ of district heated volumes, a 3% increase compared to 2012.

IREN is one of the leading multi-utility companies in Italy, established from the merger between Iride and Enia, 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 ranks fourth among the multi-utility companies, on a national basis in terms of Revenues.

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