

IREN S.p.A: funds from the EIB for investments to support the Group's development plan

Reggio Emilia, 10 December 2015 – Iren S.p.A signed a 130 million euro, 15 year maturity loan contract with the European Investment Bank, usable in a number of *tranches*.

The loan granted to Iren, after the positive outcome of EIB's preliminary economic and technical procedure, is aimed at supporting a number of significant growth projects with important environmental sustainability features. In the district heating sector, in fact, the operating flexibility of the system will be enhanced and it will result in a further limitation of the number of existing boilers in both public and residential buildings, decreasing pollutants in the atmosphere. In the waste sector the percentage of recycled urban waste will be increased with evident positive effects on the environment.

This loan reinforces the Group's financial profile, and it is additional to the 150 million euro loan granted by the EIB on the 9th of December 2014, linked to maintenance and development investments in the integrated water cycle sector mainly in the Parma and Genova areas. The projects are consistent with the aim of ensuring an efficient and sustainable service in compliance with European directives.

The operation consolidates the collaboration between EBI and the multiutility: in the last four years in fact, operations worth a total of 720 million euro (including the current one) have been signed between the European investment bank and Iren, with the result that direct and guaranteed EBI loans now account for a third of the total Iren debt.

EBI invests in projects accurately selected on the basis of specified criteria such as: the contribution to the achievement of the European Union's general objectives, and the economic, financial, technical, energetic and above all environmental sustainability.

The continuous relationship between the Company and this institution highlights the care that Iren has always placed on topics linked to economic, social and environmental sustainability, both in its day-by-day operation and in investment activities targeting its own development together with the development of the territories in which it operates.

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