

## **Gruppo IREN: Business Units and subsidiaries rationalization**

*Reggio Emilia, 28 July 2015* – IREN's Board of Directors approved today, coherently with the simplification of the business model outlined in the business plan, the launching of an operating project aimed at the rationalization of the Company's structure.

The project, which will be completed by the next December, establishes a centralization of the subsidiaries integrally held by the Group, with a significant reduction in the number of the companies. This project will determine a decrease in operating costs and will clarify better the responsibility for the achievement of results and for the reaching of objectives. Furthermore, it will be a crucial element in the Group's integration process.

The Group's organization will be based on Business Units (Generation and district heating, Market, Networks, Waste) and the operating activity will be carried out by the four companies resulting from the re-organizational process. In particular, a single company will be settled for the management of network services (energy and gas distribution, integrated water service), which will represent an important element for the exploiting of synergies and for the development of innovative projects in the management of infrastructures serving territories

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