

## **The agreement relating to the acquisition of 100% of Ricupero Ecologici Industriali S.r.l has been signed.**

*Reggio Emilia, 21 December 2016* – Following the *term-sheet* signed on 4<sup>th</sup> November 2016, the agreement relating to the acquisition of 100% of the share capital of Ricupero Ecologici Industriali S.r.l. currently owned by Derichebourg Environment S.A.S., has been signed today. The target company of the acquisition, occurred through the subsidiary IREN Ambiente, owns and manages a 59,000 square metre landfill in Collegno (TO) for special waste (stabilized dangerous waste included), excluding municipal waste.

The plant, which has not come on stream yet, therefore lacking any critical issues, represents a significant growth opportunity for the Group and it will allow for an adequate planning of the commercial development activity from a medium-long term perspective.

100% of the equity of Ricupero Ecologici Industriali S.r.l. has been valued approximately 6.1 million euro and including the financial liabilities of the acquired company and taking into account its expected normalized profitability, the operation is an improvement compared to the NFP/EBITDA ratio of the Group.

The initiative has a high industrial value: the plant, in fact, is located within IREN's reference areas and will enable a better integration and use of IREN's treatment and disposal facilities as well as a good balance between the intermediation activity, already strongly developed by IREN Ambiente and the disposal activity.

*“The acquisition of 100% of Ricupero Ecologici Industriali S.r.l. will allow for a further consolidation of the Group in its reference territories”* - declared the **Chairman Paolo Peveraro** – *“In particular, the operation completed today is part of that strategic path, strengthened by the business plan recently presented, viewing IREN as an aggregator and development driver in the territorial area served, through its know-how, innovation and efficiency”*.

*“Being in control of the entire value chain in the sectors in which the company operates”* – declared **Massimiliano Bianco CEO of the Group** – *has always been one of IREN's distinctive strategic objectives. The initiative completed today contributes to strengthen this vision, representing a significant component of the integrated waste cycle within the Turin metropolitan area, of which IREN already manages an important part through its subsidiaries AMIAT and TRM ”*

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