

Iren Group: finalises the acquisition of Spezia Energy Trading

Genoa, 06 September 2018 - Today, IREN Mercato, part of the IREN Group, finalised the acquisition of Spezia Energy Trading, a company owned by Spienergy, with headquarters in La Spezia, Italy, and part of the ENOI Group.

Spezia Energy Trading trades gas and electricity, on the retail, mainly SMEs, and wholesale markets.

Based on the agreements, Spienergy transferred its entire portfolio of electricity and gas customers to Spezia Energy Trading before closing, including 1.6 TWh in power contracts (equivalent to about 42,500 points) and 0.26 TWh in gas contracts (equivalent to about 1,300 points), primarily distributed throughout North Central Italy.

The company's EBITDA is approximately € 2 million, which will grow further and become a part of Iren Mercato's customer portfolio.

The transaction is meant to significantly boost Iren Mercato's growth plan for SMEs, apropos its business plan objectives, with a portfolio of customers with good margins in neighbouring territories and by strengthening its indirect sales network along with developing new distribution channels.

Iren Group Chairperson **Paolo Peveraro** and CEO **Massimiliano Bianco** stated, *“Acquiring Spezia Energy Trading, based in La Spezia, is a further immediate contribution to development in the Group's operating area in anticipation of reaching the market development goals projected in the business plan.”*

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