

**SUPPLEMENT DATED 1 JULY 2022 TO  
THE BASE PROSPECTUS DATED 25 MARCH 2022**



**IREN S.p.A.**

*(a company limited by shares incorporated under the laws of the Republic of Italy)*

**€4,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the “**Supplement**”) to the base prospectus dated 25 March 2022 (the “**Base Prospectus**”) constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by Iren S.p.A. (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

With effect from the date of this Supplement, each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

The language of the Supplement is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them under applicable law.

## Purpose of the Supplement

The purpose of this Supplement is to update the following sections of the Base Prospectus:

- the section entitled "*Information Incorporated by Reference*" by incorporating the following information by reference:
  - the audited consolidated annual financial statements of the Issuer as at and for the year ended 31 December 2021;
  - the unaudited consolidated interim financial information of the Issuer as at and for the three months ended 31 March 2022, together with information on certain events occurring since that date; and
  - a press release published by the Issuer on 30 May 2022;
- the section entitled "Description of the Issuer"; and
- the section entitled "General Information",

in each case as set out in further detail below.

\* \* \*

## **INFORMATION INCORPORATED BY REFERENCE**

*The information set out below supplements the section "Information incorporated by reference" on pages 44 to 46 of the Base Prospectus but does not replace any of the disclosure already contained in the Base Prospectus.*

The following information is incorporated in, and forms part of, this Supplement and the Base Prospectus:

6. the audited consolidated annual financial statements of the Issuer as at and for the year ended 31 December 2021 contained in the Issuer's Annual Report at 31 December 2021 (the "**Annual Report at 31 December 2021**");
7. the unaudited consolidated interim financial information of the Issuer as at and for the three months ended 31 March 2022 contained in the Issuer's Consolidated Quarterly Report at 31 March 2022 (the "**Consolidated Quarterly Report at 31 March 2022**"); and
8. the press release dated 30 May 2022 entitled "*Iren: signed a Sustainability Linked Term Loan credit line with Cassa Depositi e Prestiti (CDP) for a total amount of €150 million*" (the "**30 May 2022 Press Release**"),

in the case of 6 and 7 above, together with the accompanying notes and, where applicable, auditors' reports.

All references in the Base Prospectus to information incorporated by reference in the Base Prospectus are deemed to include the above information.

## **Access to documents**

The above documents have been previously filed with the Central Bank of Ireland and can be accessed on the following addresses on the Issuer's website:

- Annual Report at 31 December 2021:  
[https://www.gruppoiren.it/content/dam/iren/documents/en/investors/result-center/2021/fy/financial-report/Relazione%20e%20Bilanci%2031.12.2021\\_EN\\_DEF.pdf?view=yes/](https://www.gruppoiren.it/content/dam/iren/documents/en/investors/result-center/2021/fy/financial-report/Relazione%20e%20Bilanci%2031.12.2021_EN_DEF.pdf?view=yes/)
- Consolidated Quarterly Report at 31 March 2022:  
[https://www.gruppoiren.it/content/dam/iren/documents/en/investors/result-center/2022/3m/financial-report/EN\\_Relazione%20Trimestrale%20Consolidata%2031.03.2022\\_DEF.pdf?view=yes/](https://www.gruppoiren.it/content/dam/iren/documents/en/investors/result-center/2022/3m/financial-report/EN_Relazione%20Trimestrale%20Consolidata%2031.03.2022_DEF.pdf?view=yes/)
- 30 May 2022 Press Release:  
[https://www.gruppoiren.it/content/dam/iren/documents/en/media/press-release/2022/june/CS%20Finanziamento%20CDP\\_ENG.pdf?view=yes/](https://www.gruppoiren.it/content/dam/iren/documents/en/media/press-release/2022/june/CS%20Finanziamento%20CDP_ENG.pdf?view=yes/)

### Cross-reference list

The following table shows where the information incorporated by reference in this Supplement and in the Base Prospectus can be found in the Annual Report at 31 December 2021 and the Consolidated Quarterly Report at 31 March 2022. Information contained in those documents other than the information listed below does not form part of this Supplement and the Base Prospectus and is either not relevant or covered elsewhere in this Supplement and in the Base Prospectus.

Document / section	Page Number(s)
<b>Annual Report at 31 December 2021</b>	
Statement of financial position	118 - 119
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Statement of other comprehensive income	121
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<b>Consolidated Quarterly Report at 31 March 2022</b>	
Significant events of the period	16
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Statement of consolidated financial position	48-49
Consolidated income statement	50
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Statement of changes in consolidated equity	52-53
Consolidated statement of cash flows	54

The 30 May 2022 Press Release is incorporated by reference in its entirety.

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## **DESCRIPTION OF THE ISSUER**

*The section of the Base Prospectus entitled "Description of the Issuer" is amended by the addition, in the sub-section headed "Services provided to the City of Turin" on pages 135-136, of the following text:*

In addition, Iren Smart Solutions S.p.A. has won a tender from the Municipality of Turin for a 27 year concession relating to plant and energy redevelopment activities aimed at improving the efficiency of the properties owned by the Municipality of Turin, including management and maintenance, with execution of the contract expected by 30 June 2022.

*The section of the Base Prospectus entitled "Description of the Issuer" is amended by the deletion of the sub-section headed "Board of Directors" on pages 141-143 and the insertion in its place of the following text and table:*

### **Board of Directors**

The current members of the Board of Directors were appointed by the Issuer's shareholders' meeting on 21 June 2022 for a period of three years. The following table sets out the current members of the Board of Directors of Iren and the main positions held by them outside Iren.

<b>Name</b>	<b>Position</b>	<b>Main positions held outside Iren</b>
Luca Dal Fabbro	Chairman	Single shareholder of Equiteco S.r.l. Società Benefit
Moris Ferretti	Vice President	Chairman and Chief Executive Officer of Utilitalia Servizi S.r.l. Chairman of Iren Ambiente Toscana S.p.A. Chairman of Iren Energia S.p.A. Director of CCPL 2 S.p.A. Director of Quanta – Stock And Go S.r.l.
Gianni Vittorio Armani	Chief Executive Officer and General Manager	Director of Green Energy Storage S.r.l.
Francesca Culasso	Director and Chairman of Risks, Control and Sustainability Committee	Director of Equiter – Investimenti Per Il Territorio S.p.A. Director of Eurizon Capital SGR S.p.A. Director of Intesa Sanpaolo Innovation Center S.p.A. Substitute auditor of Banco BPM S.p.A. Substitute auditor of Intrauma S.p.A.

<b>Name</b>	<b>Position</b>	<b>Main positions held outside Iren</b>
Giacomo Malmesi	Director and Member of Risks, Control and Sustainability Committee	Director Malmcot S.r.l.s. Director of Azienda Agricola Bocchi S.p.A. Director of Iren Ambiente S.p.A. Director of Nuovo Inizio S.r.l. Director of Sicem – Saga S.p.A. Vice President and Managing Director of Immobiliare Degli Orti S.p.A. Vice President of SSD ARL Academy Parma Calcio 1913 S.r.l.
Enrica Maria Ghia	Director and Member of Risks, Control and Sustainability Committee	Chairwoman of Jurisnet S.T.A. S.r.l.
Tiziana Merlino	Director and Member of Risks, Control and Sustainability Committee	Director of Finale Ambiente S.p.A. Director of T.B. S.p.A.
Pietro Paolo Giampellegrini	Director and Chairman of Remuneration and Appointments Committee	Chairman of Iren Mercato S.p.A.
Gianluca Micconi	Director and Member of Remuneration and Appointments Committee	Director of C.R.C. S.r.l. Director of Futura S.p.A.
Patrizia Paglia	Director and Member of Remuneration and Appointments Committee	Chairwoman and Chief Executive Officer of Proge Engineering S.r.l. Chief Executive Officer Eva Green Power S.r.l. Chief Executive Officer of Ittari-Italbox Industrie Riunite S.p.A. Chief Executive Officer Polistamp Engineering S.r.l. Director of C.I.A.C S.c.r.l.
Cristiano Lavaggi	Director and Member of Remuneration and Appointments Committee	Sole Director of LIGURIA PATRIMONIO S.r.l. Sole Director Mafalda S.r.l.

<b>Name</b>	<b>Position</b>	<b>Main positions held outside Iren</b>
Licia Soncini	Director and Chairman of Committee for Transactions with Related Parties	Chairwoman of Nomos Centro Studi Parlamentari S.r.l. Director of Atlantia S.p.A.
Francesca Grasselli	Director and Member of Committee for Transactions with Related Parties	Chairwoman and Chief Executive Officer of GWN Holding S.r.l. Chief Executive Officer of Mountain Sunset Holding S.r.l. Director of Grasselli S.p.A. Vice President of GHG Gourmet S.r.l. Vice President of GHG Holding S.r.l. Vice President of GHG Real Estate S.r.l.
Cristina Repetto	Director and Member of Committee for Transactions with Related Parties	Director of PORTO ANTICO DI GENOVA S.p.A.
Giuliana Mattiazzo	Director and Member of Committee for Transactions with Related Parties	Director of Neva SGR S.p.A. Director of Prima Industrie S.p.A. Director of UN.I.VER Università E Impresa Vercelli Vice President Fondazione Torino Wireless Vice President of LIFTT S.p.A.;

The business address of each of the members of the Board of Directors is the Issuer's registered office.

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## **GENERAL INFORMATION**

*The section of the Base Prospectus entitled "General Information" is amended by the deletion of the sub-section headed "Significant/Material Change" on page 197 and the insertion in its place of the following text:*

### **Significant/Material Change**

Since 31 December 2021, there has been no material adverse change in the prospects of the Issuer and, since 31 March 2022, there has been no significant change in the financial position or performance of the Group.