

SECOND SUPPLEMENT DATED 15 SEPTEMBER 2023 TO
THE BASE PROSPECTUS DATED 9 MAY 2023



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 second supplement (the “**Supplement**”) to the base prospectus dated 9 May 2023 (the “**Base Prospectus**”), as previously supplemented by the first supplement dated 18 May 2023, 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 and in the previous supplement dated 18 May 2023, 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 by reference (i) the unaudited condensed consolidated interim financial statements of the Issuer as at and for the six-month period ended 30 June 2023 and (ii) two press releases relating to the Issuer and its Group as set out in further detail below; and
- the sections entitled “*Description of the Issuer*” and “*General Information*”.

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INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section “Information incorporated by reference” on page 44 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 unaudited condensed consolidated interim financial information of the Issuer as at and for the six-month period ended 30 June 2023, contained in the Issuer’s Interim Financial Report at 30 June 2023;
7. the press release dated 30 August 2023 and entitled “Iren’s Board of Directors appoints Paolo Emilio Signorini Chief Executive Officer and General Manager”; and
8. the press release dated 13 September 2023 and entitled “Iren, Giovanni Gazza new Chief Financial Officer from 1 December 2023”.

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

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

- Interim Financial Report at 30 June 2023:
https://www.gruppoiren.it/content/dam/iren/documents/en/investors/result-center/2023/6m/Relazione%20Finanziaria%20Semestrale%2030.06.2023_ENG_def.pdf?view=yes/
- Press release dated 30 August 2023:
https://www.gruppoiren.it/content/dam/iren/documents/en/media/press-release/2023/august/30082023_CEO%20Appointment.pdf
- Press release dated 13 September 2023:
https://www.gruppoiren.it/content/dam/iren/documents/it/media/comunicati-stampa/2023/settembre/New%20CFO_eng.pdf?view=yes/

Cross-reference list

The following table shows where information incorporated by reference in this Base Prospectus can be found in the Issuer’s Interim Financial Report at 30 June 2023. Information contained in that document

other than as listed below does not form part of this Base Prospectus and is either not relevant or covered elsewhere in this Base Prospectus.

Section / sub-section	Page Number(s)
Directors' Report at 30 June 2023	
<i>Significant events of the period</i>	
Acquisition of control of AcquaEnna	27
Resignation of Mr Armani	27
Investment in the start-up ReMat	27
Acquisition of authorisation for the construction of a new 20MW photovoltaic plant in Sicily	28
Condensed Interim Consolidated Financial Statements and Notes at 30 June 2023	
Statement of financial position	76 - 77
Income statement	78
Statement of comprehensive income	79
Statement of changes in equity	80 - 81
Statement of cash flows	82
Notes to the condensed interim consolidated financial statements	83 - 159
Report on review of external auditors	162 – 163

The press releases dated 30 August 2023 and 13 September 2023 are incorporated by reference in their entirety.

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DESCRIPTION OF THE ISSUER

The section of the Base Prospectus entitled "Description of the Issuer" is amended as set out below.

Corporate Governance

Board of Directors

In the sub-section entitled "Corporate Governance", the first three rows of the table under the heading "Board of Directors" on page 145 are deleted and replaced by the following.

Name	Position	Main positions held outside Iren
Luca Dal Fabbro	Chairman of the Board of Directors and Strategic Director of Finance, Strategies and Delegated Areas	Chairman of Amiat V S.p.A. Chairman of Iren Smart Solution S.p.A.
Moris Ferretti	Deputy Chairman and Strategic Director of Human Resources, CSR and Delegated Areas	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.

Name	Position	Main positions held outside Iren
Paolo Emilio Signorini ⁽¹⁾	Chief Executive Officer and General Manager	

⁽¹⁾ Paolo Emilio Signorini was appointed Chief Executive Officer and General Manager by the Issuer's Board of Directors' meeting on 30 August 2023.

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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 211 and the insertion in its place of the following text:

Significant/material Change

Since 31 December 2022, there has been no material adverse change in the prospects of the Issuer and, since 30 June 2023, there has been no significant change in the financial position or performance of the Group.
