

IREN grows again in photovoltaics, thanks to the acquisition of an authorisation to build a new plant of 20MW in Sicily

Reggio Emilia, 26 June 2023 – Iren S.p.A. is still continuing its growth in photovoltaics, as envisaged in the Industrial Plan @2030.

Through its subsidiary Iren Green Generation, it has signed with European Energy the contract for the acquisition of 100% of the SPV (special purpose vehicle) Limes 20 S.r.l., wholly owned by European Energy and holder of the authorization for the construction of a new 20.39 MWp photovoltaic plant on land located in the municipalities of Noto and Pachino (SR), in Sicily.

This transaction is part of the commercial agreement, signed in January 2022, which establishes a partnership between European Energy and Iren on a pipeline of 437.5 MWp of photovoltaic projects in Italy.

Upon completion of the plant's construction, the Iren Group will benefit from an expected annual production of 42 GWh for a total average EBITDA expected in the first 3 years of about 3.6 million euros.

"With today's transaction, we are not only confirming Iren's commitment to pursue its development in the direction of the ecological transition as outlined in the latest Industrial Plan," says Luca Dal Fabbro, Iren's Chairman, "but we are also proceeding at a rapid pace toward achieving the set targets of 3.6GW of renewable capacity by 2030, or 75% of total generation capacity. Moreover, also thanks to this operation, we are present with photovoltaics in many of the regions of Central and Southern Italy, from Lazio to Sicily, passing through Puglia and Basilicata."

"Today's acquisition," says Moris Ferretti, Vice Chairman of Iren, "is yet another testament to the extent to which sustainability and ecological transition are foundational elements of Iren's business plan @2030 and how the Group succeeds in giving concrete form to it through the individual operations that characterize its actions".

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