

Iren consolidates AcquaEnna S.c.p.A. and grows in the integrated water service by strengthening its presence in Southern Italy

Reggio Emilia, 31 May 2023 - Today, Ireti S.p.A., a wholly owned subsidiary of Iren S.p.A., acquired from COGEN S.p.A., the builder shareholder of AcquaEnna S.c.p.A., the 2.367% stake in AcquaEnna's share capital, bringing Ireti's shareholding, already present in the corporate structure, to 50.867%, enabling consolidation.

AcquaEnna, manages the water service in all Municipalities of the Province of Enna since 2004, following the awarding of a tender procedure that ensured the entrustment of the service to the corporate structure established for this purpose, until 2034. With reference to these territories, the company serves a total of about 177,000 inhabitants.

The deal, already included in the business plan, has an expected EBITDA in 2023 of about 9 million euros.

"We have all seen in recent months how climate change can have real effects on the water system. This is why the deal concluded today, - declares Luca Dal Fabbro, Chairman of Iren - takes on strategic value: water network management is a crucial knot in equipping the Country with adequate infrastructure. In addition, the deal is also part of the Group's strategy of enhancing the value of its holdings, which, through its know-how, can thus support territories on their own path of ecological transition."

"The acquisition of AcquaEnna, - comments Gianni Vittorio Armani, CEO and General Manager of Iren - allows us to service the Country with our experience in the field of network management, which over the years has seen a constant improvement in performance, placing us firmly among the leaders in the sector. This operation increases Iren's relevance in the national territory, allowing the Group to become a reference partner for the development of new services in southern Italy as well."

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