



COMUNICATO STAMPA

Iren and Sienambiente strengthen the partnership

Synergy consolidated, strategic plan for the next 5 years strengthened

Reggio Emilia – Siena, 31 October 2023 – The Shareholders' Meeting of Sienambiente was held today in Siena and approved the new statute of the Company, following the signing of shareholder agreements between the shareholders of Iren Ambiente Toscana, the Province of Siena and the Municipalities of Siena which thus confirm the strategic partnership in environmental sector with the Iren Group.

After the consolidation of Sei Toscana which took place in July 2022, based on the new agreements, the Sienambiente company will be consolidated into the Iren Group from 1 January 2024 (40% share of the share capital held by the Iren Group through Iren Ambiente Toscana) and will therefore be able to count on the synergies and resources of the Group to safely carry forward the ambitious Strategic plan which includes in particular the total renewal of the Cortine industrial area with the creation of a selection and treatment plant for sorted and unsorted waste and the construction of a modern treatment plant that will produce biomethane from organic waste. All this to continue to guarantee self-sufficiency in waste management in the Province of Siena. In this context, Sienambiente will maintain direct management of its activities and resources.

Sienambiente currently manages a municipal waste selection plant, two composting plants, a waste-to-energy plant and a landfill for a total waste treated of approximately 200 ktons per year. Sienambiente has an expected EBITDA of more than 11 million euros and a net debt of approximately 30 million euros.

The new shareholder agreements and the statutory amendments were completed thanks to the constant and fruitful dialogue between all the shareholders, who worked in full harmony in order to carry out an operation that would give further strength to the company as well as growth and development for the territory.

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*“This operation – declared the Chairman of Sienambiente **Tiziano Scarpelli** – follows the positive economic and financial result of the 2022 financial statements. The public and private partners have shared a common path, with which we are very satisfied, in order to be able to continue the journey towards the circular economy while maintaining a high level of quality of services for the territory. The strategy is to give continuity to modern and advanced waste management which makes plant self-sufficiency an essential element for a correct industrial and environmental approach”.*

*“The consolidation of Sienambiente in the Iren Group – states **Moris Ferretti**, Deputy Chairman of the Iren Group and Chairman of Iren Ambiente Toscana – testifies to how much our Group, already present in Tuscany in the environmental and water service and gas distribution and sales sectors, intends to actively contribute to the development of the Tuscan economy, in the context of full collaboration with local authorities and stakeholders for the benefit of citizens and the environment in which they live. On behalf of the Iren Group, I would like to thank all our institutional interlocutors for their seriousness and collaboration during the phases of the operation”.*

*“Thanks to this work - declared the Chairman of the Province **David Bussagli** - we will continue to guarantee that innovative drive and that ability to give concrete answers to complex needs which have always been a strong point of this territory and this Company. Waste management plays a fundamental role in safeguarding the environment, liveability, and the quality of services in our Province and our territory. The path undertaken with a great spirit of collaboration with the private partner strengthens and gives further solidity to an industrial approach in carrying out an important public service and to strategic choices that go in this direction”.*

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