

## PRESS RELEASE

### **IREN SpA: successful closing of a 300 million Euro bond issue on the European market.**

*Reggio Emilia, 3rd July 2014* - Today, Iren SpA has successfully completed its first issue on the European market of a 300 million Euro bond in form of Public Placement.

The bonds, listed on the Irish Stock Exchange, have a seven-year maturity and a 3.0% per year coupon.

The Euro bond issue was received with great interest by Italian e foreign institutional investors, reaching orders corresponding to 2.5 times oversubscription.

The notes, with a minimum denomination of 100.000 Euro, have a reoffer price of 99.225%. The re-offer yield is 3.125%.

“We are particularly pleased with the outcome of the placement and with the road-show made in the main European markets – stated the CEO of Iren, Nicola De Sanctis –. We found the confidence of Italian and international investors in Iren Group’s strategic and business profile and their availability to fund our operations and our development projects.”

The Euro bond issue further improves the debt profile of Iren Group through a lengthening in the average maturity and a reduction in the average cost of debt.

The placement of the notes was managed by Banca IMI, BNP Paribas, Mediobanca, Morgan Stanley and UniCredit as joint Bookrunners.

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**IREN** is one of the leading multi-utility companies in Italy, established from the merger between Iride and Enia, and provides public utility services in the Provinces of Genoa, Turin, Reggio Emilia, Parma and Piacenza, With a multi-business portfolio and leading presence in all the industrial areas (electrical energy, gas, water, waste, district heating and renewable energy) in addition to a good balance between open market activities and regulated activities, IREN ranks fourth among the multi-utility companies, on a national basis in terms of Revenues.

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