



## PRESS RELEASE

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### **Iren signed with Banco BPM €100 million loan to support energy transition and resources protection**

*Reggio Emilia, 4 November 2022* – Iren and Banco BPM signed a Sustainability Linked Term Loan intended to finance Iren's ambitious 10-year Business Plan to support the Country's energy and ecological transition.

The new €100 million, five-year credit line is linked to the achievement of two sustainability targets that are a fundamental part of Iren's Business Plan at 2030 and are also included in the Sustainable Financing Framework, published in March 2022, namely: reduction of greenhouse gas emission intensity and decrease of water losses. In particular, this second target highlights the Company's commitment to promote and protect water resources through an investment plan aimed at increasing the efficiency of the water distribution service, reducing withdrawals from the environment and maximizing the effectiveness of the distribution network.

There is also a financial margin remodulation mechanism linked to whether or not the quantitative targets set in the Business Plan to 2030 are met.

The indicators identified are also related to three UN Sustainable Development Goals (SDGs): number 6 (Clean Water and Sanitation), number 7 (Affordable and Clean Energy) and number 13 (Climate Action).

The financing can be traced back to the 5 billion "Sustainable Investments 2020-2023" ceiling that Banco BPM has designed precisely to meet the needs of the business world, which is increasingly focussed on ESG issues.



Anna Tanganelli, Chief Financial Officer of Iren commented: *“The total financing finalized in 2022 is entirely related to sustainability projects and targets, confirming the strongly green nature of Iren's debt. In the current market environment, Iren has further diversified its financing sources and strengthened its financial structure.”*

*“We are pleased to join Iren in this operation, which is further confirmation of our Group's ongoing and concrete commitment to integrating sustainability into the business - declares Corrado Nangeroni, Head of Large Corporate of Banco BPM – “Being a reliable partner of companies means supporting their projects and investments that aim to reconcile business objectives with those related to ESG targets to accompany them on virtuous paths of growth”.*

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