

## **IREN signs the first Water Footprint Financing in Italy with BBVA**

Reggio Emilia, 22 September 2022 — Iren, thanks to the support of BBVA, is the first Italian company to take out a Water Footprint loan, representing another milestone in sustainable finance to support its commitment to the ecological transition and sustainable use of water resources.

The new EUR 50Mn 5-year loan is linked to the delivery of some sustainability goals that are integral to Iren's Business Plan at 2030. In line with its commitment to promoting and protecting water resources, Iren is particularly active on detecting and reducing water leaks from its network as well as on raising customers' and citizens' awareness to encourage water conservation. In this regard, under its Business Plan at 2030, Iren has planned significant investments to make the water distribution service increasingly efficient with the aim of reducing water withdrawals from the environment and significantly reducing network leaks.

The margin of the loan is tied to two key indicators: (i) water withdrawal, defined as the total volume of water withdrawn from the environment for drinking purposes, and (ii) water leakage defined as the ratio of total real water leaks volume to total volume entering the aqueduct system in a said year. Achievement targets have been set for each indicator. Depending on whether or not they are met, the financial terms will vary.

The chosen indicators have are also related to three United Nations Sustainable Development Goals (UN SDGs): number 6 (Clean Water and Sanitation), number 13 (Climate Action) and number 14 (Life Below Water).

**Anna Tanganelli, Chief Financial Officer of Iren** commented: *"The signing of this new credit line with BBVA, based on concrete sustainability objectives, stems from the solid creditworthiness that the market recognizes us and has allowed Iren to further diversify its sources of financing. Our financial structure, which sees 65 percent of Iren's total debt composed of green and assimilated instruments, demonstrates how solid the sustainability strategy is that represents for Iren the basis of all future growth projects."*

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