



Press Release

GAROFALO HEALTH CARE AND IREN: MULTI-YEAR AGREEMENT SIGNED FOR THE SUPPLY OF ELECTRICITY FROM 100% RENEWABLE SOURCES STARTING FROM 1 JANUARY 2024

**A SIGNIFICANT PORTION OF THE VOLUMES WILL BE DELIVERED AT A FIXED PRICE
LOWER THAN THE AVERAGE VALUES OF 2021 (YEAR BEFORE THE ENERGY SHOCK)**

**THE TRANSACTION ENABLES GHC TO SIGNIFICANTLY REDUCE THE PRICE OF
SUPPLY AND TO MITIGATE THE EXPOSURE TO THE VOLATILITY OF THE ENERGY
MARKETS OVER A MEDIUM-TERM HORIZON WHILE FOR IREN IT IS THE FIRST PPA
FOR SALE SUBSCRIBED**

Rome, June 21, 2023 – Garofalo Health Care S.p.A. (“**GHC**”), one of the main accredited private healthcare operators in Italy, and Iren Mercato S.p.A. (“**Iren**”), an Iren Group company active in the sale of energy and services, today signed the preliminary binding agreement (“**Term Sheet**”) preparatory to the signing of a corporate Power Purchase Agreement (“**PPA**”) for the supply of electricity from renewable sources in the period 2024-2028 intended to meet the energy consumption of GHC.

As part of the agreement, approximately 60% of GHC's energy needs are expected to be covered by the 18.4 MW Iren Group photovoltaic plant located in Palo del Colle (BA) on the basis of a fixed price lower than the average values of 2021 (year before the energy shock).

In this way, GHC will considerably reduce the procurement price of the raw material, at the same time mitigating its exposure to the volatility of the energy markets over a medium-term horizon.

The agreement reflects the energy procurement strategy defined by GHC, completing the process started in 2022 with the creation of a beauty contest aimed at rationalizing and standardizing the supply at Group level through the progressive contracting of individual facilities with the new supplier during 2023.

Lastly, it should be noted that the transaction allows GHC to continue achieving its ESG objectives, by virtue of a 100% renewable supply certified by Guarantees of Origin.

Maria Laura Garofalo, Chief Executive Officer of GHC, stated: *“This agreement represents an important step in the strategic path of GHC, not only for the positive impact in terms of savings and stabilization of energy costs, but also because it fully expresses the Group's continued ability to benefit from economies of scale for the rationalization and the efficiency of the main supplies. In Iren we find a partner of primary standing, whom we thank for having embraced a cutting-edge project in the accredited private healthcare sector and aligned with the Group's ESG objectives.”*

Gianluca Bufo, Chief Executive Officer of Iren Mercato, stated: *“The first Iren's PPA for electricity sales, is perfectly in line with our strategy of strong development of renewable sources and sustainable value solutions for customers and a first concrete step toward our 2030 goal of selling, through PPAs, about 60% of the volumes of electricity generated by solar and wind power plants. The agility demonstrated by the commercial team of Iren Luce Gas e Servizi has also made it possible to capture, in the PPA signed today, further elements of value in the needs of the GHC Group with respect to a commodity scenario that is still very uncertain and volatile.”*



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For the definition of the agreement, GHC made use of the PwC and PwC TLS team as technical and legal advisor, led by the Partners Marco Giustacchini and Tommaso Tomaiuolo and by the Senior Managers Lorenzo Fiorillo, Gianluca De Donno and Luca Salvatori.

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GHC Group

The GHC Group, listed on the Euronext STAR segment of the Italian Stock Exchange, is an Italian accredited private healthcare leader operating through 33 healthcare clinics demonstrating excellence, located in Italy's strongest regions and offering a comprehensive range of services covering all areas of healthcare thanks to diversified specialties, the use of cutting-edge technologies and highly-qualified personnel. The Group in fact operates across eight regions in Northern and Central Italy (Piedmont, Lombardy, Veneto, Friuli-Venezia Giulia, Emilia Romagna, Liguria, Tuscany and Lazio), covering in the hospital sector acute admissions, long-term care, post-acute rehabilitations and outpatient services (the "Hospital Sector"), and in the social services and dependency care sector covering residential admissions and district outpatient services (the "Social Services and Dependency Care Sector").

Iren Group

Iren is the leading multi-utility in the North West in the sectors of electricity, gas, thermal energy for district heating, energy efficiency and the management of integrated water, environmental and technological services.

Thanks to a high technological know-how, a long-term vision and a significant investment capacity, Iren is a reference partner for communities and public administrations in projects for the development and enhancement of territories, projecting them on a path of sustainable growth.

Leader in the territories in the North-West between Piedmont, Liguria, Emilia-Romagna and Tuscany, but projected into a wider multi-regional basin, Iren provides its services thanks to over 10,000 employees and a portfolio of over 2.2 million customers in the energy sector, around 2.9 million inhabitants served in the integrated water cycle and over 3.8 million inhabitants in the environmental cycle.

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PER FURTHER DETAILS:

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