

Iren submits binding offer to acquire Egea's assets and equity stakes

Reggio Emilia, 21 September 2023 – Iren Spa presented today a binding offer within the procedure called by Egea S.p.A..

The offer, which confirms Iren's interest, is based on a solid economic and industrial plan aimed at the growth and development of Egea's assets subject to the procedure, which provides for the integration of Egea into the Iren Group's operating model. This model is historically characterised by the valorisation of the acquired companies' resources, close involvement of suppliers and partners, attention to communities and the ability to invest in the territory. The transaction is consistent with the strategic lines presented in the Iren Group's 2030 Business plan.

Iren's plan for Egea was conceived in a medium-long term perspective by leveraging its experience in integrating new companies into the Group's business portfolio.

The synergies that may be achieved in network and free market services may be allocated to a relaunch of investments to create new development opportunities.

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