

Iren finalises the acquisition of 47.23% of Egea Holding and rises to 100% of Egea Holding

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Reggio Emilia, 22 May 2025 – Today, Iren Spa completed the acquisition of the 47.23% of Egea Holding SpA, held by MidCo 2024 Srl, bringing its controlling stake to 100% of Egea Holding SpA.

At the end of the transactions envisaged by the agreements signed on 1 August 2024, Midco and the financial creditors agreed to accept the minimum price quantification of EUR 74.8 million as indicated by Iren in the call option exercise notice of last 31 March, in addition to the recognition of a further EUR 4 million due to the acquisition by Egea Holding of 100% of the shares of Capo dell'Acqua held by Midco itself.

Capo dell'Acqua is a company that holds an authorisation request for the construction of an agrivoltaics plant with a capacity of approximately 90MW to be built in Puglia, equipped with a 50MWh storage system and a 20MW “power to gas” green hydrogen production unit.

The agreement for the acquisition of the share capital provides for the payment of a portion of the price at the closing in the amount of EUR 68.9 million and a residual portion of EUR 6.7 million deferred to 31 March 2029, in consideration of the unwillingness of certain stakeholders to apply the so-called discounted minimum price mechanism. Furthermore, on the closing date, EUR 4 million, related to the shares of Capo dell'Acqua, were paid.

The full control of Egea Holding will allow a rapid implementation of the planned development investments, enabling new growth projects and a fast business integration.

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