

## **The procedure for the IREN and ACAM business combination continues.**

*Reggio Emilia, 1 December 2017* - The procedure for the business combination between IREN and ACAM continues. The procedure started with the presentation of an offer on 22 May 2017 with reference to ACAM's transparent procedure initiated with the notice published on 28 March 2017 "to identify an economic operator to implement the transparent procedure for the corporate and industrial business combination of ACAM S.p.A, in compliance with art. 3bis, comma 2bis D.L. no. 138/2011 converted into Law no. 148/2011, as inserted by art. 1 comma 609. letter b), Law 190/2014, as well as in compliance with art. 1 commas 611 and 612 of Law no. 190/2014".

As part of this procedure, in ACAM General Meeting held today, the Shareholders took the commitment to proceed with the next deliberative phase, through the convening of the respective Municipal Councils, which have to resolve upon the matter with the objective of concluding the decision-making process by 31.12.2017

The business combination between IREN and ACAM and the related terms and conditions are subject to the approval by IREN's Board of Directors, which will meet by 15 January 2018

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