

The partnership between IREN Ambiente S.p.A and Ladurner S.p.A. has been awarded the tender for the acquisition of 51% of the newly-formed company which will be in charge of the concession for the revamping and management of the urban waste treatment plants serving mainly the province of La Spezia.

Reggio Emilia 29th September 2016 – The company managing the urban waste treatment plants serving the province of La Spezia and part of the Tigullio area will be operating starting from 1st October this year. 51% of its share capital will be equally split (25.5% each) between IREN Ambiente S.p.A. and Ladurner S.r.l., subsidiary of Gruppo Ladurner Ambiente S.p.A., while the residual 49% will be held by Acam Ambiente, which will contribute its plant assets.

The series of plants assigned to the new company will include the waste selection and treatment plant in Saliceti (authorized for approximately 105,000 tons/y and indicated in the “Regional waste plan” as the reference plant for the Eastern Liguria area) and the “green fraction” (deriving from cuttings and prunings) treatment plant in Boscalino. The new company will have the task of carrying out a complete revamping of the plants and their management for the next 26 years.

IREN Ambiente S.p.A. and Ladurner S.p.A. were awarded 51% of the share capital of the new company in July 2016 following a public tender and it will lead to a cash-out of approximately 7.158 million euros (3.579 million euros each). This figure, which was the tender base, will be paid for 4.158 million euros at the moment of the acquisition of the stake and for the residual part at the end of the extraordinary verifications indicated in the tender documents.

The operation is for Gruppo IREN a further step in the territorial consolidation programme outlined in the business plan and it allows for a strengthening of its presence in a fragmented area such as the Liguria region. It also represents an important initiative on the basis of which other operations could be developed inside the territory

*“The award of 25.5% of the share capital of the newly-formed company will not only further strengthen the Group in its reference areas” – declared the **Chairman Paolo Peveraro** – “but will guarantee at the same time an efficient and sustainable management of unsorted urban waste treatment and disposal in the Eastern Liguria area thanks to IREN’s experience and know-how in the sector and thanks to its constant focus on ever greater efficiency and innovation, which have become development drivers in the areas in which the company operates”.*

*“The operational start of the new company” - declared **Massimiliano Bianco, CEO of the Group** – “is a further and important element of the territorial consolidation process started some years ago and which has noticeably accelerated since the presentation of the business plan. Today’s initiative follows, in fact, the closure of the Atena operation some months ago, which allowed the Group to obtain a majority stake in the Vercelli multiutility company, and it shows once again IREN’s ongoing commitment to punctually pursue its strategic goals.”*

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