

IREN S.p.A: IRETI, the new company for the management of the electricity and gas distribution networks and the integrated water service, has been established.

Reggio Emilia 29th December 2015 – As provided by the company rationalization path, IREN'S Board of Directors approved today, consistently with the simplification of the business model outlined in the business plan, the establishment of the new "Networks" company, whose operations will start from the 1st January 2016. The company, in compliance with the unbundling regulatory framework, will be named as IRETI. IRETI will manage the gas and electricity distribution business and the integrated water service in an integrated and widespread fashion on the National territory.

Starting from the 1st of January 2016, the activities previously carried out by IREN Emilia, AEM Torino Distribuzione, Genova Reti Gas, IREN Acqua Gas, Acquedotto di Savona, Eniater e AGA will be managed by IRETI.

The company will manage water services in the provinces of Genova, Savona, La Spezia, Parma, Piacenza e Reggio Emilia in the water purification, distribution and sewerage sectors.

The company will serve more than 2,550,000 inhabitants in 219 Municipalities thanks to its 18,000 km of aqueduct networks, 9,300 km of sewerage and 1,085 purification plants. It will rank third in Italy in terms of managed volumes.

The company will distribute natural gas in Genova and surrounding Municipalities, as well as in 72 Municipalities in the provinces of Parma, Piacenza e Reggio Emilia through more than 7,600km of networks serving approximately 726,000 Clients.

IRETI will distribute electricity in Parma and Turin thanks to its 7,283 km of low and medium voltage networks. With More than 1.5 million clients, IRETI will rank 5th in terms of electricity volumes sold in Italy

Furthermore, in the Emilia area, IRETI will manage public lighting and traffic lights through the management and maintenance of the existing plants and the planning and construction of new ones.

IRETI Chairman will be Alessandro Ghibellini, and Fabio Giuseppini will be the CEO of the company.



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PRESS RELEASE

“Thanks to integration” – IREN Chairman Francesco Profumo declared – “the new company will offer to clients and citizens efficiency, effectiveness, convenience and high quality services, operating with expertise and competence, respecting the environment and safety, contributing to the wealth of its partners and communities and assuring to its shareholders an adequate profitability.

The company will keep strongly investing in innovation in all the value chain, from the designing to the management of the networks, targeting better services for citizens, reduction in the ordinary maintenance costs and better quality of working-life for the operators”.

“The start-up of IRETI – commented Massimiliano Bianco CEO of the Group – represents a key element in the path towards the Group integration and rationalization and towards the achievement of the objectives set in the business plan, as well as a key changing moment in order to attain significant results expected both by the Communities in which we operate and the Market.”

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