

## PRESS RELEASE

### **IREN SpA: successful closing of a private placement for €100 million with a five-year maturity**

*Reggio Emilia, 11<sup>th</sup> February 2014* – Today, Iren SpA has successfully completed the issue of a private placement for a total amount of € 100 million with a five-year maturity and a 3% per year coupon.

The bonds, listed on the Irish Stock Exchange, are fully subscribed by Morgan Stanley and are reserved for trading for institutional investors.

The transaction, which follows the first placement closed in 2013, October, confirms the strategic guidelines outlined in the Business Plan of the Group, aimed to reinforce its financial strength and flexibility.

The bond issue further improves the debt profile of Iren Group through a lengthening of the average maturity and ensures a wider diversity of funding sources, experiencing once again the favorable availability of the market, not necessarily banks, to fund the activities and the development projects of the Group.

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**IREN** is one of the leading multi-utility companies in Italy, established from the merger between Iride and Enìa, and provides public utility services in the Provinces of Genoa, Turin, Reggio Emilia, Parma and Piacenza. With a multi-business portfolio and leading presence in all the industrial areas (electrical energy, gas, water, waste, district heating and renewable energy) in addition to a good balance between open market activities and regulated activities, IREN is in third place among the multi-utility companies, on a national basis in terms of revenues.

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