

## **PRESS RELEASE**

### **Agreement for the progressive integration of Unieco Environment Division into Iren Group**

*Reggio Emilia, February 28, 2014* - Iren Group, through its subsidiary Iren Ambiente SpA, a company active in waste integrated cycle sector, and UNIECO Cooperative Company, through its subsidiary UCM Srl, have today signed an agreement aimed at the progressive integration of Unieco's Environment Division in Iren Ambiente.

Such operation, which integrates the skills and expertise owned by Iren Ambiente and the Unieco's Environment Division allows the Iren Group, in line with its Business Plan, to strengthen its position in the waste management field, becoming one of the main Italian players active along the whole waste management chain, to develop its presence in the reference areas (Emilia Romagna, Liguria and Piedmont) and to widen its geographic influence with significant development potential.

The first phase of the integration envisages for Iren Ambiente, inter alia, the acquisition of a window participation in UCH Holding Srl, a subsidiary of UCM Srl in which will be transferred only the stake of the Unieco's Environment Division related to the operati, and the acquisition of blocking rights as a guarantee for the interim phase of management. The two companies have identified a number of development projects of common interest, which Iren Environment will participate with a commitment to transfer up to €7 million in UCH Srl.

The second phase of the operation, which will begin in the coming days with a preliminary due diligence and will aim at a merger through incorporation of UCH Holding in Iren Ambiente. will happen only if certain conditions occur, including, but not limited to, the achievement of an agreement between the parties on the exchange ratio as well as an agreement on all aspects of integration. At the end of the operation Iren SpA will retain an absolute majority of the shares of Iren Ambiente.

In case of failing in concluding the whole operation before 30 September 2014 or or in case of early termination of the contract negotiations, Iren Ambiente will exit the capital of UCH Holding, with the obligation of the parties to restore the previous situation and in particular to return all sums paid by Iren Ambiente to UCH Holding Srl.

The Unieco's Environment Division is active on the national territory, particularly in Emilia Romagna, Tuscany and Piedmont, and operates 40 plants for urban and special waste

#### **Investor Relations**

Giulio Domma  
Tel. + 39 0521.248410  
giulio.domma@gruppoiren.it  
investor.relations@gruppoiren.it

#### **Media Relations**

Selina Xerra  
Tel. + 39 0521.248267  
Cell. + 39 335.7723476  
selina.xerra@gruppoiren.it

Barabino & Partners  
Tel. +39 010 2725048  
Roberto Stasio +39 335 5332483  
Giovanni Vantaggi + 39 328 8317379



related to selection and treatment, landfills, incinerators, composting, treatment plants, biogas generators, enhancement of matter and chemical-physical-biological treatment.

-----  
**IREN** is one of the leading multi-utility companies in Italy, established from the merger between Iride and Enia, 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.

**Investor Relations**

Giulio Domma  
Tel. + 39 0521.248410  
giulio.domma@gruppoiren.it  
investor.relations@gruppoiren.it

**Media Relations**

Selina Xerra  
Tel. + 39 0521.248267  
Cell. + 39 335.7723476  
selina.xerra@gruppoiren.it

**Barabino & Partners**

Tel. +39 010 2725048  
Roberto Stasio +39 335 5332483  
Giovanni Vantaggi + 39 328 8317379