

PRESS RELEASE

IREN SpA: loan contracts of Euro 350 million signed in support of the development plans of the Group.

Reggio Emilia, 2nd August 2011 – Iren SpA signed the three loan contracts totalling EUR 350 million with Cassa Depositi e Prestiti SpA (loan of Euro 100 million), Mediobanca - Banca di Credito Finanziario SpA (loan of Euro 100 million) and Unicredit Corporate & Investment Banking (loan of Euro 150 million) that will bring new resources to carry out the development projects of the Iren Group.

The loans signed by Iren, with a maturity of 3 years with repayment when due, are used for hedging the investments contemplated in the Business Plan, especially in the water, environmental and district heating segments in which the Group enjoys a position of significant competitive advantage and which is expected to grow both by internal and external lines with a special focus on the territories of reference.

Borrowing transactions, indexed to the Euribor plus a spread in line with current market conditions, confirm the support and appreciation by the financial system of the quality of the projects prepared by Iren.

IREN, formed from the merger between Iride and Enìa, is one of the main Italian multiutility companies and provides utilities in the provinces of Genoa, Turin, Reggio Emilia, Parma and Piacenza.

With a multibusiness portfolio characterised by an important presence in all industrial businesses (electrical energy, gas, water, waste, district heating and renewable energies) and a good balance between open-market and regulated activities, IREN is the third multiutility company in Italy based on revenue and EBITDA.

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