

Iren Group: finalises the business partnership with Fratello Sole in the energy efficiency and e-mobility market

Genoa, 07 September 2018 - Iren Energia, part of the Iren Group, has finalised the business partnership with Fratello Sole by investing in Fratello Sole Energie Solidali, a non-profit social organisation which will manage the property assets of the founding members of the ever-growing Fratello Sole. The transaction involves potentially up to 300 buildings, and operations will develop over the next 4 years.

Fratello Sole will own 60% of Fratello Sole Energie Solidali, and Iren Energie will own 40% (through its Iren Smart Solutions division, which will act as a technical partner) and will appoint the CEO, who will have the power to make financing decisions and will manage the company's operations going forward.

Fratello Sole Energie Solidali, with the help of technical partner Iren Smart Solutions, will be responsible for designing the energy efficiency measures and will involve the technical partner as the operator and/or main contractor for feasibility studies, planning and implementation. Additionally, e-mobility projects may also be developed to benefit Fratello Sole Energie Solidali's customers.

Iren Group Chairperson **Paolo Peveraro** and CEO **Massimiliano Bianco** stated, *"The definition of the industrial partnership with Fratello Sole is in line with the principles defined in the Group's Business Plan and is part of the context of development and expansion of Iren's service and business prospects.*

Specific know-how, integration of experiences and ability to innovate represent the critical factors for the success of the operation which constitutes an important step for the concrete development of IREN Smart Solutions"

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