

Iren: refine RCF credit lines linked to sustainability indexes for a total of € 150 million.

Reggio Emilia, 28th June 2019 – IREN SpA, in recent days, has subscribed with Banca IMI/Intesa Sanpaolo and UniCredit two Sustainability linked revolving credit facility (RCF) credit lines, in the form of “committed” lines for a total amount of 150 million euro and a duration of 3 years.

The transaction is aimed at consolidating IREN's liquidity profile to support the current rating level and, at the same time, confirms the Company's strong commitment to expanding its portfolio of Sustainable Finance instruments.

After the successes achieved with the issuance of two green bonds, this new operation strengthens the integration of sustainability targets in the Group's financial strategy through a premium/penalty mechanism linked to the achievement of specific environmental goals.

In the commitment signed with banks, in fact, some indicators of environmental performance have been defined which concern, in particular, the improvement of sorted waste collection and the achievement for the production of clean electricity through renewable and similar sources.

In line with the new “Sustainability Linked Loan Principles” issued by the LMA (Loan Market Association), Iren also appointed DNV GL as external certifier to issue a periodic Sustainable Opinion on the adequacy and achievement of the defined environmental goals.

Iren confirms careful to environmental issues, in particular, the lines of credit signed with the banks, commits the Group to improving sorted waste collection and increasing electricity production from renewable and similar sources, goals that have always characterized Iren.

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Investor Relations

Giulio Domma
Tel.: +39 052 124 8410
investor.relations@gruppoiren.it

Media Relations

Paolo Colombo
Tel.: +39 011 554 9175
Mob: +39 348 220 6005
paolobartolomeo.colombo@gruppoiren.it

Barabino & Partners

Tel.: +39 027 202 3535
Giovanni Vantaggi Tel.: +39 328
831 7379
g.vantaggi@barabino.it



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In fact, in reference territories, Iren has already reached 64.3% of sorted waste collection against a national figure of 55.5% and already today, 87% of the Group's electricity production comes from renewable or similar sources against a national average of 35%.

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