

**Iren consolidates its commitment to Sustainable Finance by signing a new BEI loan calls "Climate Action & Circular Economy" for a total of 120 million.**

*Reggio Emilia, 29 July 2019* – IREN SpA has signed a loan agreement with the European Investment Bank (EIB) of 120 million euros to support initiatives in the hydroelectric production sector and in the environmental sector to strengthen the sustainable management of solid waste.

Through the "Climate Action & Circular Economy" loan, the first line in Italy with these features, the European Investment Bank has chosen to support the Group's development program approved for the period 2018-2023; specifically identifying investments, for a total of 210 million, that fall within the "Adaptation to climate change" objective and allow the development of the circular economy and decarbonisation.

Investments in the environmental sector are intended to increase treatment capacity as well as the recovery of energy and materials from waste. Biomethane production and the replacement of traditional operating vehicles with electric vehicles will also reduce the use of fossil fuels. The investments will contribute to the achievement of waste reduction targets for landfills, also allowing the recovery of both recyclable materials and energy from waste.

Investments in the hydroelectric energy sector will ensure, by increasing it, the generation of electricity from water resources by extending the original technical life of the plants, reducing the use of fossil fuels and thus helping to mitigate climate change.

With the "Climate Action & Circular Economy" loan, new resources are then put at the service of the Investment strategy outlined in the Business Plan, which identified Sustainability as a pillar on which to base growth over the next few years.

The new financing line represents an important contribution to strengthening the financial structure of IREN, as well as to the consolidation of the multi-year collaboration with EIB.

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