

Iren S.p.A. starts a new tranche of share buy-back

Reggio Emilia, 26 March 2020 – Today, Iren S.p.A. announces the start of a second tranche of the treasury share purchase program in the terms set out in the resolution of the ordinary Shareholders' Meeting of 5 April 2019 and in the following resolution of the Board of Directors which assigned the CEO the necessary powers.

Iren has stipulated an enhanced agency buy-back mandate with Goldman Sachs International as an intermediary, so that Goldman Sachs International will purchase the shares of the Company, with full discretion and independence, in compliance with the contractually predefined parameters and criteria, as well as with the constraints of the applicable legislation and the shareholders' and board resolutions from time to time in force.

This mandate provides for the purchase of Iren ordinary shares for a maximum amount of € 25,000,000.00, starting from March 27, 2020, with the possibility of proceeding with the confirmation of the mandate to Goldman Sachs International until January 27, 2021 in the event of renewal of the authorization by the ordinary Shareholders' Meeting scheduled for April 29, 2020 and the relative resolution by the subsequent Board of Directors.

Any purchases will be made in the MTA market and in other multilateral trading systems on which the Company's ordinary shares are traded in compliance with art. 144-bis, paragraph 1, lett. b) of Consob Regulation 11971/1999 and other applicable provisions, so as to ensure compliance with the equal treatment of shareholders pursuant to art. 132 of the legislative decree of 24 February 1998 n. 58, as well as according to the operating procedures established in the organization and management regulations of Borsa Italiana S.p.A. and their respective systems.

As of today, Iren S.p.A. directly holds 3,950,587 treasury shares.

Pursuant to the provisions in force, the Company will communicate to the market the details of any purchase transactions carried out.

[Iren Group](#)

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