

Iren grows further in sustainable finance by issuing a new bond, in Green Bond format, for 200 million euros ("Tap Issue")

Reggio Emilia, 7 October 2021 — Today, Iren S.p.A. successfully completed the issue of a new Green Bond for an amount of 200 million euros ('Tap Issue') which is the reopening of the Green Bond of 300 million euros issued on 10 December 2020, making it the first Italian multi-utility for number of instruments issued in this format: 4 Green Bonds, for a total of 2 billion euros.

The bond placement was carried out (expected rating BBB for Fitch, in line with that of Iren) under the Euro Medium Term Notes (EMTN) Programme of 4 billion euros dated 9 December 2020 and related Supplement dated 24 September 2021, deposited on the regulated market of the Irish Stock Exchange (Euronext Dublin) where the EMTN Programme is listed.

The bonds, which have a minimum unit denomination of 100,000 euros and mature on January 17, 2031, pay a gross annual coupon of 0.25% and were placed at an issue price of 94.954%. The effective gross rate of return at maturity is 0.818%, corresponding to a yield of 67 basis points above the mid-swap rate. The settlement date has been set for October 14, 2021.

The list of projects refinanced by the Green Bond was defined by Iren and its correspondence to precise environmental criteria is ensured by an external body, DNV GL. The investments financed by the issue mainly concern the installation of smart meters and the improvement of the sorted waste collection. The relevant information is available on the Group's website <https://www.gruppoiren.it/green-bond>.

The placement of the transaction was managed by Goldman Sachs International as sole bookrunner.

"Thanks to today's issuance, the share of sustainable financial instruments grows further, amounting to 64% of the total debt. The funds raised will be allocated above all to projects linked to the circular economy and the digitalization of energy distribution networks with positive repercussions in the territories served - states Gianni Vittorio Armani, CEO and General Manager of the Iren Group - Once again, the market has given a signal of strong appreciation of the Group's sustainability strategy and its ability to achieve the objectives set, which will be even more challenging, particularly on the issue of decarbonization, in the new Industrial Plan that we will present in November."

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