

PRESS RELEASE

BPER Banca, 100 million to Iren Group for sustainability objectives

Modena, 1 July 2022

BPER Banca, through the Corporate & Investment Banking division led by Marco Mandelli, and the Iren Group today signed a Term Loan Line of Credit equal to euro 100 million, with a duration of 6 years, to support investments related to objectives of sustainability, contributing to the strengthening of the financial solidity of the Group.

The Sustainability Linked loan is intended to support the investment plan envisaged in the Iren Group's 2030 strategy by pursuing the objectives of reducing carbon intensity, reducing water network losses, as well as a more rational use of resources and the progressive growth in the production of renewable energies.

The transaction is part of the context of strengthening the Group's liquidity structure adequate to current rating levels and with interest rate and duration conditions aligned with Iren standards. A further operation that highlights the complete integration between the industrial and sustainability objectives and that combines these two aspects through the bonus / penalty mechanism linked to the achievement of the set targets.

Marco Mandelli, Head of the Corporate & Investment Banking Department of BPER Banca, declares: "The dissemination of the ESG culture inside and outside the Bank is one of the main objectives of the recent 2022-2025 Business Plan, which includes an important expenditure forecast, including the other things, in the provision of green credit. The credit line signed with an important Group like Iren allows us to share important values, one above all, the achievement of the sustainability objectives, a fundamental theme for both companies. "

Anna Tanganelli, CFO of Iren Group also commented: "The signing of this new credit line with BPER Banca highlights the group's ability to diversify the sources of financing supported by the solid creditworthiness recognized by the market as well as by the consolidated banking relationships also in the territorial context. At the same time, the role of Finance is strengthened as a tool for complete alignment with the Group's sustainability objectives".