

IREN: Fitch raises Outlook to “Positive”, confirming Iren’s rating at “BBB”

Reggio Emilia, 12 May 2023 – Fitch Ratings announced an upward revision of Iren Group’s Outlook to “Positive” from “Stable”, while confirming its rating at “BBB” both for long-term creditworthiness and senior unsecured debt.

The Outlook revision is driven by Iren's improving position on its financial metrics and the rating reflects the well-integrated and balanced business mix of the Group predominantly exposed to regulated and quasi-regulated activities, which allows stable performance in the current volatile energy market.

Fitch also expresses a positive view on the Group's state of good liquidity.

*"This news confirms that the path undertaken with the Business Plan is the optimal one for the Group and that the results of this new vision are tangible already in the short term. - comments **Gianni Vittorio Armani, Chief Executive Officer and General Manager of Iren** - Fitch's improvement of the Outlook, revised upward to 'Positive', underlines the quality of the financial discipline that accompanies the ambitious investment plan aimed at supporting the Group's sustainable growth. The rating agency particularly appreciated how growth will be supported by a lower risk business model thanks to the weight of regulated and semi-regulated activities."*

The full report from Fitch Ratings is available at the following link [Fitch Revises Outlook on Iren S.p.A. to Positive; Affirms at 'BBB' \(fitchratings.com\)](https://www.fitchratings.com/web-content/press-releases/2023/05/12/Fitch-Revises-Outlook-on-Iren-S.p.A.-to-Positive-Affirms-at-BBB-fitchratings.com)

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