

## Iren signs a new "Green Energy Loan" with the European Investment Bank for a total amount of 100 million euros

Reggio Emilia, 23 October 2020 – Iren SpA and the European Investment Bank (EIB) today signed a credit line for a total amount of 100 million euros for a duration of 16 years that will be used to finance the 2021-2025 Investment Plan. More in details, the projects concern the development and improvement of the efficiency of the district heating network in Turin area for a total amount of 197 million euros.

For the European Investment Bank, the projects financed by Iren can be classified as "*efficient district heating and cooling*" according to directive 2012/27/EU and therefore fall within the provisions of the EU bank's New energy lending policy.

The new projects are aimed at saturating and extending the district heating network in new areas by connecting new users, improving the operational efficiency and flexibility of the district heating network in Turin, through the complete integration of the networks managed in the metropolitan area and increasing the resilience of the infrastructure by renewing the oldest parts. Investments also include the development of a new heat storage plant through which it will be possible to maximize the exploitation of heat produced in cogeneration, thereby reducing CO<sub>2</sub> emissions, improving air quality in the metropolitan area of Turin and increasing the saving of primary energy used. The investments include increasing the volume of district heating by about 13 million cubic meters, developing 156 km of new network and renewing about 13 km of existing network.

The saturation and development of the district heating network are among the projects included in the Business Plan to 2025, the year in which the Group expects to reach a district heating volume of 110 million cubic meters.

For Iren, the operation further strengthens the overall amount of financial instruments adopted since 2017, which includes not only three public green bonds but also RCF committed lines and loans inspired by ESG principles, aimed at financing the Group's sustainable investments.

*"The loan signed today, - says Massimiliano Bianco, Chief Executive Officer and General Manager of Iren - confirms Iren's commitment to a sustainable industrial strategy that can therefore be financed through green tools. All the projects financed through this new agreement with the EIB are in fact part*

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*of the Multicircle Economy strategy, in which district heating, together with environmental services and the water cycle, will support the growth of the Group and the achievement of ambitious targets for reducing environmental impacts in the medium and long term, in particular by reducing CO2 emissions and improving air quality in the areas involved”.*

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