

**Iren Group grows in green energy production:
Iren Green Generation is born - a company dedicated to the
development of renewable assets - and two additional ready-to-
build projects are acquired for a total capacity of 30MW**

Reggio Emilia, 21 July 2022 – Iren S.p.A. signed, today, binding agreements for the acquisition - through its subsidiary Iren Green Generation - of 100% of the shares of the Special Purpose Vehicles (SPVs) Mara Solar and Omnia Power owned by private shareholders and holders of the authorisations and land rights for the development of two photovoltaic plants with a total capacity of 29.9 MWp located in the municipality of Ferrandina (MT), with a production of approximately 50 GWh per year.

The closing of the Mara Solar acquisition transaction, whose single authorisation is already final, took place today, while the closing of the Omnia Power acquisition transaction is subject to certain conditions precedent. Following completion of the transaction, Iren Green Generation will build the plants on its own, for a total investment estimated at approximately €26M.

The establishment of Iren Green Generation, the Group's new business area dedicated to the development of renewable assets, confirms the direction taken by the Iren@2030 Business Plan with the objective of reaching a new installed renewable capacity of 2.2 GW over the plan period.

The acquisition price of the two SPVs totals €6.1M and the plants, once in operation, will generate an expected average total EBITDA of around €2.2M per year.

*"Increasing the production of renewable energy through the installation of new plants is a strategic objective for Iren - states **Luca Dal Fabbro**, Chairman of Iren – and it assumes a relevant value also for the entire country, with a view to reducing dependence on fossil fuels and as a concrete action to reduce polluting emissions".*

*"The recent acquisition - comments **Gianni Vittorio Armani**, CEO and General Manager of Iren - is a further step forward in strengthening the Group's positioning in the strategic sector of renewables and makes us increasingly confident of accelerating the achievement of the targets set out in the Industrial Plan".*

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