

Standard & Poor's assigns new "BBB-" rating with "Positive" outlook

Reggio Emilia, 9 December 2021 - The rating Agency Standard & Poor's assigns for the first time to the Iren Group the rating for the long-term creditworthiness at the level "BBB-" with "Positive" outlook. The same rating is also attributed to the senior unsecured debt.

The rating obtained expresses the solidity and quality of Iren's creditworthiness and reflects, in the agency's opinion, the solid positioning of the Group in Italy as one of the largest multi-utilities with wide diversification of activities, especially in regulated activities, and a strong territorial presence. In addition, the acceleration of investments envisaged in the new Business Plan, mainly aimed at organic growth and energy transition, combined with a continuous expected improvement in credit metrics, support the "positive" outlook by the rating agency.

From a financial point of view, the rating assigned also expresses the Group's state of good liquidity.

*"We welcome positively and with great satisfaction the judgement of the rating agency Standard & Poor's regarding the creditworthiness of Iren Group. - declares **Gianni Vittorio Armani, Chief Executive Officer and General Manager** of Iren - Obtaining the Investment Grade rating from a second agency, after Fitch, confirms the Group's financial solidity, which will allow it to support the ambitious investment plan outlined in the latest Business Plan, also increasing the opportunities for access to the financial market at competitive conditions".*

For further details please refer to the following link
<https://www.capitaliq.com/CIQDotNet/CreditResearch/SPResearch.aspx?ArtObjectId=12217709&ArtRevId=1>

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