

Iren intends to exercise the call option to acquire the remaining 47.23% of Egea Holding with the objective of holding 100% of the Company

Reggio Emilia, 24 March 2025 – As reported in the press release of 1 August 2024, Iren has a four-year call option, exercisable from 31 March 2025, to acquire the entire stake held by MidCo 2024 Srl in Egea Holding SpA and currently equal to 47.23%.

Today, the Board of Directors of Iren resolved that it intends to exercise this option on 31 March 2025.

The consideration offered by Iren for the exercise of the call option, determined on the basis of the provisions of the existing contractual agreements, is €74.8 million. This price is subject to the determination and verification mechanisms set forth in the agreements between the parties.

"With the purchase of the remaining capital of Egea Holding we acquire 100% of the company and the first phase of the relaunch of the new Egea is concluded: we have successfully restructured a group that until a year and a half ago was in great financial difficulty and are relaunching it with a solid industrial development plan. We made the idea of an industrial project prevail, thanks also to the collaboration of stakeholders, institutions, and the territory, and thanks to the essential support of Egea's workers: the results are proving us right. The exercise of the call option will allow us to work on growth, aiming at the synergies deriving from joining a large group like ours," declared **Luca Dal Fabbro**, Executive Chairman of Iren.

'Since August 2024, we have been working tirelessly on Egea as a single team of people, restructuring the company's processes and evolving them to those of the Iren Group,

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enhancing assets and skills. With the exercise of the call, we enter even more into the heart of this process, creating further value not only for Iren, but also for the historical territory in which Egea operates. The Egea brand will not disappear: it represents a value that we intend to preserve, evidence of a bond that continues to embody closeness in the citizens and institutions of these territories. We look to the future with optimism, based on the industrial plan and the lasting benefits associated with this operation.” - says Gianluca Bufo, CEO and General Manager of Iren.

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