

**SUPPLEMENT DATED 13 SEPTEMBER 2019 TO
THE BASE PROSPECTUS DATED 17 JULY 2019**



IREN S.p.A.

(a company limited by shares incorporated under the laws of the Republic of Italy)

€2,500,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”) to the base prospectus dated 17 July 2019 (the “**Base Prospectus**”), constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005, as amended (the “**Prospectus Regulations**”) and is prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by Iren S.p.A. (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

With effect from the date of this Supplement, each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Purpose of the Supplement

The purpose of this Supplement is (i) to update the “*Information Incorporated by Reference*” section of the Base Prospectus to incorporate by reference the unaudited condensed consolidated interim financial information of the Issuer as at and for the six-month period ended 30 June 2019; and (ii) to update the “*General Information*” section of the Base Prospectus.

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INFORMATION INCORPORATED BY REFERENCE

The information set out below (i) supplements the section “*Information incorporated by reference*” on pages 38 and 39 of the Base Prospectus and (ii) does not replace any of the disclosure already contained in the Base Prospectus.

The following information is incorporated in, and forms part of, this Supplement and the Base Prospectus:

- the unaudited condensed consolidated interim financial information of the Issuer as at and for the six-month period ended 30 June 2019 contained in the Issuer’s Interim Report at 30 June 2019.

All references in the Base Prospectus to information incorporated by reference in the Base Prospectus are deemed to include the above information.

Access to documents

The above document has been previously filed with the Central Bank of Ireland and can be accessed on the following addresses on the Issuer’s website:

- Interim Report at 30 June 2019:
<https://www.gruppoiren.it/documents/21402/412391/interim+repost+30+giugno+2019+ENG/a69b2d43-62cf-4492-9ad7-4ed3422025ad>

Cross-reference list

The following table shows where the information incorporated by reference in this Supplement and in the Base Prospectus can be found in the above-mentioned document. Information contained in that document other than the information listed below does not form part of this Supplement and the Base Prospectus and is either not relevant or covered elsewhere in this Supplement and in the Base Prospectus.

Document	Page number(s)
<i>Interim Report at 30 June 2019</i>	
Statement of financial position	88 – 89
Income statement	90
Statement of other comprehensive income	91
Statement of changes in equity	92 - 93
Statement of cash flows	94
Notes to the financial statements	95 – 159
Independent auditors’ report	161

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GENERAL INFORMATION

In the section of the Base Prospectus entitled “*General Information*”, the sub-section headed “*Significant/Material Change*” on page 193 is deleted and replaced by the following:

Significant/Material Change

Since 31 December 2018, there has been no material adverse change in the prospects of the Issuer and, since 30 June 2019, there has been no significant change in the financial or trading position of the Group.