

Iren renews its EMTN Programme for the issuance of new bonds with the increase of the plafond to €5 billion and the reshoring to Italy, following the approving of CONSOB and Borsa Italiana

Reggio Emilia, 25 July 2025 – Iren has renewed its EMTN (Euro Medium Term Notes) Programme, increasing the plafond from €4 billion to €5 billion. The Base Prospectus has been approved by CONSOB and has been deemed eligible for listing on the Mercato Telematico delle Obbligazioni (MOT) by Borsa Italiana.

The approval of the Prospectus on the Italian market, which is functional to the issuance of bonds, allows for the diversification of financing sources, strengthens Iren's presence on the capital market and contributes to the development of an increasingly competitive, transparent and sustainability-oriented national bond market.

The establishment of the new EMTN Programme was celebrated with a 'Ring the Bell' ceremony held this morning at Palazzo Mezzanotte, in Piazza degli Affari in Milan, attended by representatives of Iren, Consob and Borsa Italiana.

The transaction is part of the company's strategy to strengthen its presence on the bond market: the Group currently has senior bonds in circulation for a total amount of €3.5 billion, including six green bonds, in line with the Group's ESG objectives, in addition to the issuance, in January 2025, of the first €500 million hybrid bond.

The EMTN Programme has been assigned a "BBB" rating by Fitch Ratings and S&P Global Ratings.

The transaction involved Mediobanca as Arranger and Goldman Sachs International, Intesa Sanpaolo (IMI CIB Division) and UniCredit as Dealers.

Iren was assisted by the law firm Legance and the banks were assisted by the law firm Gianni & Origoni.

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*"The renewal of the EMTN programme, approved for the first time by Consob and listed on the MOT, is an important step for our company, as it will enable us to raise new capital on the financial markets even more efficiently. This is in order to implement the industrial investments outlined in our Plan, - said **Luca Dal Fabbro**, Executive Chairman of Iren - The transaction is in line with our financial strategy of favouring bond instruments and, in particular, sustainable financing, which today accounts for approximately 90% of our total debt."*

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