

PRESS RELEASE

INTESA SANPAOLO AND IREN: AGREEMENT SIGNED FOR THE ASSIGNMENT OF TAX CREDITS UP TO €170 MILLION

Reggio Emilia, 23 November 2021 - Intesa Sanpaolo and Iren - through its subsidiaries Iren Smart Solutions and Iren Mercato - have signed a framework agreement for the sale and purchase of Superbonus and Ecobonus tax credits under the Relaunch Decree.

The agreement for a total amount of €170 million represents an important step to support the Iren Group in building energy requalification projects, allowing the immediate release of the tax credit deriving from the tax incentives.

The requalification works will allow, for the interventions foreseen under the so-called Superbonus 110%, an average energy saving of more than 50% of the energy consumed, with positive effects on the cost of bills for thousands of families.

A benefit not only for the individual owners but for the entire community; the savings in terms of emissions, in fact, can be estimated at over 4,000 tons of CO₂.

The companies of the Iren Group have already signed over 500 contracts and started over 300 worksites relating to redevelopment works, for which Intesa Sanpaolo will purchase the corresponding tax credit.

The first tranche of the sale will be completed by 31 December 2021, for an amount of about €40 million.

Mauro Micillo, Chief of Intesa Sanpaolo's IMI Corporate & Investment Banking Division, commented: *“The agreement with a leading operator such as Iren contributes concretely to the efficiency of the country's real estate by improving the energy consumption of a large number of homes. Intesa Sanpaolo thus confirms its commitment to supporting the transition to a lower carbon emissions economy by aiding and sustaining companies that facilitate the improvement towards energy efficiency”*.

Gianni Vittorio Armani, CEO and General Manager of the Iren Group, emphasised: *“By granting a central role to the themes of the environmental transition and investments for communities, this transaction is in full accordance with the strategic guidelines of our 2030 business plan. Our partnership with a major financial player such as Intesa Sanpaolo allows us, through the numerous energy efficiency projects ongoing in our communities, to further reinforce our role as main partner for the community, supporting it with our smart solutions in pursuit of sustainable development.”*

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About Intesa Sanpaolo

Intesa Sanpaolo is a wealth management & protection company, Italy's leading bank and one of the most solid and profitable bank groups in Europe. It offers commercial, corporate investment banking, private banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy and 7.1 million customers abroad through commercial banking subsidiaries in 12 countries in Central-Eastern Europe and Middle East and North Africa as well an international network to support corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world and is committed to becoming a reference model in terms of sustainability and social and cultural responsibility. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including a €1.5 billion impact fund for loans to social groups who struggle to access credit. The Group has a €6 billion fund dedicated to the circular economy. The Group is also deeply involved in cultural initiatives in Italy and further afield, with the aim of preserving, promoting and sharing Italy's historical and artistic heritage, also thanks to permanent and temporary exhibitions hosted at the Gallerie d'Italia, Intesa Sanpaolo's museums located in Milan, Naples, Vicenza and, soon, Turin.

Web site: group.intesasampaolo.com/en/ | News: <https://group.intesasampaolo.com/en/newsroom/news> | Twitter: @intesasampaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Facebook: @intesasampaolo | Instagram: @intesasampaolo

About Iren

Iren, one of the most important and dynamic multiutility companies in the Italian panorama, is active in the electricity, gas, district heating, integrated water services management, environmental services and technology services sectors. The Group delivers its services in a multi-regional area with more than 8,600 employees, a portfolio of over 1.9 million customers in the energy sector, approximately 2.8 million residents served in the integrated water cycle and more than 3.1 million residents in environmental cycle. It is the leading national operator in the district heating sector in terms of thermal energy sold, third in the water sector in terms of cubic metres managed and in the environmental services sector in terms of quantity of waste treated, fifth in the gas sector in terms of sales to end customers and fifth in the electricity sector in terms of electricity sold. The Group is an eco-friendly energy producer for approximately 73% of its production. Iren is an industrial holding company with headquarters in Reggio Emilia and operating hubs in Genoa, Parma, Piacenza, Reggio Emilia, Turin, La Spezia and Vercelli.

Website: www.gruppoiren.it | News: www.ireninforma.it | Twitter: @gruppiren | Facebook: @iren.group | Instagram: @group_iren | LinkedIn: <https://www.linkedin.com/company/iren-gruppo/>