

CaixaBank and IREN, together for the reduction of emissions and the protection of water resources

- **CaixaBank and Iren signed a Sustainability Linked Term Loan to support the energy transition and the ecological evolution, through the financing of the investments included in Iren's 10-year Business Plan and the achievement of the related ESG targets by 2030.**
- **The new 100-million-euro, five-year loan, with a possible two-year extension, is linked to the achievement of two specific sustainability goals included in Iren new Sustainable Financing Framework: Scope 1 GHG Emissions Intensity and Water Leaks.**

Reggio Emilia, 29 September 2022

CaixaBank and Iren signed a Sustainability Linked Term Loan to support the energy transition and the ecological evolution, through the financing of the investments included in Iren's 10-year Business Plan and the achievement of the related ESG targets by 2030. Iren strong focus on the environment and on the protection of resources is further underlined by the significant amount of sustainable investments foreseen by its Business Plan, equal to 80% of the total spending.

The new 100-million-euro, five-year loan, with a possible two-year extension, is linked to the achievement of two specific sustainability goals included in Iren new Sustainable Financing Framework. In particular, the loan is linked to the following key indicators:

- **Scope 1 GHG Emissions Intensity:** all the emissions targets have been certified by Science Based Targets initiative (SBTi) and are aligned with the trajectory of the Well-below 2°C scenario modelled on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report and are also in line with the current Italian Integrated National Plan for Energy and Climate (Pniec).
- **Water leaks:** Iren is particularly active in making the water distribution service increasingly efficient with the aim of reducing water withdrawals from the environment and significantly reducing network leaks.

The loan envisages a margin adjustment mechanism with a step-down if the targets set in line with Iren Business Plan are met and a step-up in case the targets are not achieved.

The selected indicators are also related to the following United Nations Sustainable Development Goals (UN SDGs): number 6 (Clean Water and Sanitation), number 7 (Affordable and Clean Energy) and number 13 (Climate Action).

Anna Tanganelli, Chief Financial Officer of Iren commented: “During 2022 Iren signed 6 banking credit lines all with ESG features, for a total of 630 million euros, to support the development of the Group’ strategy and the achievement of our 10-year Business Plan targets. This new agreement with CaixaBank further strengthens the Group’s liquidity profile and confirms Iren’s commitment to sustainable finance.”

About CaixaBank

CaixaBank is the leading financial group in Spain. The bank has assets of more than €700 billion, making it Spain’s largest bank, and one of the leading banks in Europe. CaixaBank also has a strong presence in Portugal, where it controls 100% of BPI.

CaixaBank is present in Italy through a Representative Office in Milan since 2000. The bank has participated in some of the main syndicated and bilateral transactions in the country, mobilising a total of €1.42 billion since 2020.

As part of its new 2022-2024 Strategic Plan, CaixaBank has set itself the strategic priority of becoming a European benchmark in sustainability. The bank was the leading bank in sustainable financing in Europe in the first half of 2022, according to the Refinitiv ranking, which sees CaixaBank in the top position of the EMEA Top Tier Green & ESG-Linked Loans ranking. CaixaBank also claimed the first place in green financing in Europe in the first half of the year, according to Bloomberg’s Green Use of Proceeds – Top Tier Lender league table.

About IREN, a leading Italian utility company

Iren ranks at the top of the national multiutilities, strong in its territorial roots, with a prominent position in the different business areas. A balanced mix of regulated and quasi-regulated activities, free activities, and strong integration between upstream and downstream activities particularly in the energy supply chain.

The Group operates in a multi-regional catchment area of more than 7 million inhabitants, with more than 10,000 employees, nearly 5 billion Euro in revenues, a portfolio of more than 2 million customers in the energy sector, and a total of nearly 6 million inhabitants served in the water and environmental cycle.

We work to empower territories, communities and people to grow.