



PRESS RELEASE

FCT Holding S.p.A. launches the sale of 1.18% of IREN's ordinary share capital

Turin, 1° marzo 2017 – FCT Holding S.p.A. ("**FCT**") announces that it has started, through an accelerated bookbuilding procedure, the sale of up to 14,001,986 shares equal to 1.18% of the ordinary share capital of IREN S.p.A. ("**IREN**") (the "**Offering**").

By the Offering's settlement date, the IREN shares will be converted from saving into ordinary shares in accordance with the conversion procedure detailed in art. 6.9 of IREN's Articles of Association.

The shares will be placed with qualified Italian and international institutional investors.

In connection with the Offering and in line with market practice, FCT has agreed to a 90-day lock-up period with respect to sales of additional shares of IREN, subject to customary exceptions for transactions of this type.

FCT expects to announce the final terms of the Offering upon completion of the bookbuilding.

Banca IMI (Intesa Sanpaolo Group) is acting as *Sole Bookrunner* in the Offering.

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