



PRESS RELEASE

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

Turin, 2nd March 2017 – Following the press release published on 1st March 2017, FCT Holding S.p.A. ("**FCT**") announces that has successfully completed the sale of 14,001,986 shares equal to 1.18% of ordinary share capital of IREN S.p.A. ("**IREN**") (the "**Offering**"). Following the sale, the remaining stake in IREN's share capital of FCT will be reduced to 6.308%%.

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 Offering, carried out through an accelerated bookbuilding aimed at Italian qualified and international institutional investors, was priced at 1.55 Euro per share and will be settled by delivery of shares and payment of the consideration on 6th March 2017. The total consideration of the Offering amounted to 21.7 million Euro.

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.

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

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