



PRESS RELEASE

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EIB provides €225 million to Iren to promote circular economy and energy efficiency in Italy

- EIB financing will support Iren's 2025-2028 plan to modernise waste management and improve the energy efficiency of public and private buildings.
- The project will strengthen waste sorting, promote a reduction in waste and support the rollout of pay-as-you-throw systems, while also backing energy-saving upgrades in buildings managed by non-profit organisations.

The European Investment Bank (EIB) and Iren Group have signed a new €225 million finance contract to support the company's investment plan for 2025-2028. Signed today in Milan by **EIB Vice-President Gelsomina Vigliotti** and **Iren Executive President Luca Dal Fabbro**, the operation aims to back a range of measures designed to promote the circular economy and energy efficiency by strengthening waste collection systems and implementing steps to reduce buildings' energy consumption.

The agreement includes investments in municipal waste management, such as new bins, collection vehicles, recycling centres and infrastructure to support the introduction of pay-as-you-throw systems, which link charges to the actual amount of waste produced and encourage better sorting at the source. In parallel, the project includes energy efficiency measures aimed at reducing energy use in buildings, with a particular focus on social care facilities such as care homes for older people and mental health centres run by non-profit organisations.

According to the Bank's estimates, the EIB-backed energy efficiency measures will save around 6 800 MWh of primary energy each year and generate about 1 400 MWh of electricity from renewable sources, equivalent to the annual needs of around 550 Italian households. At the same time, the EIB-supported circular economy measures will have a significant environmental impact, reducing waste generation by around 50 000 tonnes a year and expanding the sorting of waste for recycling or biomethane production by around 220 000 tonnes annually.

The investments will be carried out mainly in the three regions of north-western Italy where Iren Group has long operated (Piedmont, Emilia-Romagna and Liguria), with further initiatives in Tuscany and other Italian regions. The activities will be implemented through Iren Group companies, in particular Iren Ambiente and Iren Smart Solutions.

"The agreement announced today is a concrete step towards a more sustainable development model, based on cutting emissions, the circular economy and energy efficiency," said **EIB Vice-President Gelsomina Vigliotti**. "Supporting high-quality investment in waste management infrastructure and in improving the energy efficiency of buildings will create long-lasting benefits for residents, strengthening local areas and helping to protect the environment."

"We are very pleased to continue our long-standing partnership with the EIB. Over the years, we have signed €2 billion in financing that has helped increase our share of green financing instruments, which is now above 80%," said **Iren Executive President Luca Dal Fabbro**. "The financing operation signed today will support the sustainable investments underpinning Iren Group's 2040 transition plan, boosting waste collection and energy efficiency projects with significant local impact."

EIB supports Italian utilities

The operation confirms the EIB's role as Europe's leading public financier of the water sector, helping Italian utilities to improve and modernise key infrastructure. The financing for Iren forms part of the Bank's broader strategy in the country. The EIB provided €837 million to back Italian utilities in 2025 alone, contributing to investments from some of the country's leading companies. These agreements help improve access to drinking water for millions, reduce hydrogeological risk and promote more sustainable resource management.

Background information

EIB Group

The European Investment Bank ([EIB](#)) Group is the financing arm of the European Union, owned by the 27 Member States, and one of the largest multilateral development banks in the world. In 2025, the EIB Group signed €100 billion of new financing and advisory services for over 870 [high-impact projects](#) in [eight core priorities](#) that support [EU policy objectives](#): climate action and the environment, digitalisation and technological innovation, security and defence, territorial cohesion, agriculture and the bioeconomy, social infrastructure, strong global partnerships and the savings and investments union. Beyond long-term loans for large infrastructure, the EIB Group crowds in private investment for high-risk innovative projects and businesses, with a growing role in Europe's markets for venture debt, venture capital, guarantees and securitisations.

The European Investment Fund ([EIF](#)) is the subsidiary of the EIB Group specialised in providing guarantees and equity to improve access to finance for small and medium-sized businesses and startups across Europe. Acting as an anchor investor, through its extensive network of partnering banks and investment funds, the EIF mobilises private investment and nurtures the ecosystem of venture capital funds to support innovative European entrepreneurs.

In 2023, the EIF together with six EU Member States (France, Germany, Italy, Spain, Belgium and the Netherlands) launched the European Tech Champions Initiative, a fund of funds to scale up innovative startups. As of February 2026, this initiative has already enabled the creation of 13 European venture capital mega funds and scaled up 38 companies, including 11 unicorns (with more than €1 billion in capital). Photos of the EIB Group's representatives and headquarters, logo files and video B-roll for media use are available [here](#).

Iren is north-western Italy's leading multiutility in the electricity, gas, thermal energy for district heating, and energy efficiency sectors and in the management of integrated, environmental and technological water services. The group works to put regions on a path of sustainable growth by acting as a key partner for communities and the public sector in development and enhancement projects. With these goals in mind, it approved the most ambitious ten-year strategic plan in its history in 2021. Its November 2025 update includes €6.4 billion of investment by 2030, building on three key pillars: the green transition, local connections and service quality.

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