



PRESS RELEASE

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ENEL SELLS MAJORITY STAKE IN TWO US WIND FARMS WHILE KEEPING PLANT MANAGEMENT

- *Enel signed an agreement with investment fund Gulf Pacific Power for the sale to the latter of an 80% stake in the 200 MW Caney River wind farm and 150 MW Rocky Ridge wind farm for a total consideration of about 233 million US dollars*
- *Closing of the transaction is expected by end-2017*
- *Enel will continue to manage, operate and perform maintenance at both wind farms, while deconsolidating their approx. 140 million US dollar debt, reinforcing the Group's "Build, Sell and Operate" renewables model*

Rome, November 30th, 2017 – Enel S.p.A. ("Enel", or "the Group"), through its US renewables company Enel Green Power North America, Inc. ("EGPNA"), has signed a cash equity agreement with investment fund Gulf Pacific Power, LLC, whereby the Group will sell to the fund 80% of the "Class A" shares in EGPNA's subsidiary Rocky Caney Wind, LLC, the owner of the 200 MW Caney River wind farm in Kansas and 150 MW Rocky Ridge wind farm in Oklahoma. The total consideration for this transaction is approximately 233 million US dollars, which will be paid upon closing of the deal, expected by the end of 2017.

*"Today's agreement with a new investment partner reinforces the success and confirms the appeal of our continued industrial growth strategy throughout the 'Build, Sell and Operate' model with the aim to support new growth opportunities both in North America and other markets around the world," said **Antonio Cammisecra**, Head of Enel's Global Renewable Energies Division Enel Green Power. "This strategy allows us to be more financially agile as we continue to invest in more renewable energy projects in the five continents."*

Following the closing of the transaction, EGPNA will continue to manage, operate and perform maintenance activities at both wind farms while retaining a 20% ownership of the "Class A" interest in Rocky Caney Wind, LLC. Furthermore, upon closing, Enel will deconsolidate Caney River and Rocky Ridge's debt, amounting to approximately 140 million USD.

The Caney River wind farm, which is located in Elk County, Kansas and began operations in 2011, is able to generate around 765 GWh each year, avoiding the annual emission of over 580,000 tonnes of CO₂. The Rocky Ridge facility, located in Kiowa and Washita Counties, Oklahoma, began operations in 2012. The plant is able to generate around 600 GWh each year while avoiding the annual emission of over 450,000 tonnes of CO₂ into the atmosphere. Caney River sells its electricity output to the Tennessee Valley Authority



while Rocky Ridge sells it to the Western Farmers Electric Cooperative, both under long-term Power Purchase Agreements (“PPAs”).

Gulf Pacific Power is an investment fund formed to make equity investments in North American power assets and is backed by commitments from the California Public Employees’ Retirement System (“CalPERS”) and Harbert Management Corporation.

Enel Green Power, the renewable energies division of the Enel Group, is dedicated to the development and operation of renewables across the world, with a presence in Europe, the Americas, Asia, Africa and Oceania. Enel Green Power is a global leader in the green energy sector with a managed capacity of around 40 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.

EGPNA is present in 23 U.S. states and two Canadian provinces with more than 3.6 GW of managed capacity spread across four different renewable energy technologies: wind, solar, geothermal and hydropower.