

## PRESS RELEASE

### ENEL AND GENESIS VENTURES JOIN FORCES TO SUPPORT CLEAN ENERGY STARTUPS

- ***Agreement seeks to create scalable business models that are internationally recognized***

**Santiago, June 19, 2019.** Enel Innovation Hubs, together with Genesis Ventures, signed a strategic alliance in order to collaborate in the search for startups and SMEs, which focus for projects is placed on clean energy and the transformation of the energy industry. Enel will provide industrial support, while Genesis will provide financial support to the startups that the two partners will select on an individual basis.

**Hernán Acuña, director of Enel Innovation Hub Chile,** stated that *"for Enel this alliance with Genesis Ventures is a very important step towards a greater connection between the company and the ecosystem of innovation and entrepreneurship in the country through a Venture Capital Fund. The trajectory and networks of Genesis Ventures will allow us to expand the opportunities to connect the new companies and SMEs with Enel subsidiaries and their innovation centers."*

Enel Innovation Hubs is a leader in open innovation, through 9 Hubs. In addition to the one located in Santiago, there is Boston and Silicon Valley in the United States, Tel Aviv in Israel, Moscow in Russia, Madrid in Spain, Rio de Janeiro in Brazil, Catania, Pisa, and Milan in Italy. This agreement with Genesis Ventura reinforces Enel's global commitment to open up new alliances that improve people's quality of life and contribute to the progress of the countries in which the group is present.

Enel has a deep knowledge of technologies that allow transforming energy into new opportunities, through an open strategy oriented towards digitalization, sustainability, and innovation.

An important part of Genesis Ventures' work is to invest and support companies with scalable business models and entrepreneurs seeking to expand their business globally. Genesis Ventures not only helps with capital, but also with mentoring and networks through local teams located in Latin America, Europe, and the United States.

**Rodrigo Castro, Director and Partner of Genesis Ventures** commented that *"We are very pleased to sign this alliance with Enel and be able to offer new business opportunities and networks to our current companies and others that we will invest in, in the future."*

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Enel Innovation HUBs is the Enel Group's innovation unit that is in charge of executing innovation initiatives in all the group's business lines. It manages Innovation Hubs throughout the world, focusing their efforts on finding companies that improve the efficiency of the group's current businesses and allow them to grow with new business models and technologies. Each hub is a reference point for startups in their area and economic sector, where they have the possibility to interact and collaborate with each other and exchange experiences. In this way, innovative ideas that appear in the territory can be disseminated, moving from the local level of each hub to an international network.

Genesis Ventures is a firm that manages various private investment funds in risk capital supporting technology-based or scientific companies in different stages of their development. Genesis Ventures has local teams in Santiago (headquarters), Bogotá, Lima, London, Edinburgh, Miami, and Berlin and seeks to deliver benefits to the companies in its portfolio through mentoring, strategy advice, resources, networks, etc. Currently, through 4 investment funds, Genesis Ventures manages US\$ 186 million in assets and has invested in 7 companies and projects.