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ENEL GREEN POWER CHILE ACQUIRES THE COUNTRY'S FIRST FULL-SCALE WAVE ENERGY CONVERTER

- *The Ocean Power Technologies' PB3 PowerBuoy wave energy converter will be installed in early 2020 on the coast of the Valparaíso Region and will allow for the study of marine energy generation in real ocean conditions*

Santiago, September 23, 2019 – Enel Chile's renewable subsidiary Enel Green Power Chile purchased a *PB3 PowerBuoy,* the first full-scale wave energy converter set to be installed in Chile, from US-based renewable energy company Ocean Power Technologies. The 14-metre, 10-ton wave energy converter, which is designed to operate in ocean waters that are over 20 metres deep, will be installed at the beginning of next year off the coast of Las Cruces, in the Valparaiso Region.

This innovative equipment will collect data to explore the potential development of marine energy in Chile, as part of an innovation project called Open Sea Lab, carried out within MERIC (Marine Energy Research & Innovation Center), Latin America's first International Centre of Excellence of marine energy co-founded by Enel Green Power Chile and Naval Energies, a European company specialised in marine energy technologies.

"Enel Green Power is working to explore and develop the marine energy technology segment in Chile, and the purchase of the PB3 PowerBuoy is a significant milestone towards this aim. With this new device, and our continued involvement with MERIC, we remain committed to expanding our know-how and advancing this frontier in renewable generation," said **Valter Moro**, general manager of Enel Green Power Chile.

"EGP is a world leader in delivering renewable energy. The opportunity to deepen our working relationship with a pair of contracts for such a high-profile and important endeavor validates the tremendous work from our expert team at OPT. As our first deployment in Chile and South America, this project creates another opportunity to display our leadership in remote autonomous marine energy," said **George Kirby**, OPT President and Chief Executive Officer.

The equipment, which will be installed 1.2 kilometres off the coast of the Marine Research Coastal Station (ECIM, a facility of the Pontificia Universidad Católica de Chile) in Las Cruces, will convert wave energy into electricity to be stored in a 50 KWh battery system. The device will also allow for the study of power generation from ocean waves and its environmental and social impact under the real and challenging open ocean conditions on the Chilean coast.

Through the Open Sea Lab project, the company also acquired, with funds from the Chilean Ministry of Energy through the Chilean economic development agency, CORFO, oceanographic sensors and a long-distance communication system powered directly with the energy produced and stored by the *PB3 PowerBuoy.* The entire system, which includes the wave energy converter, the sensors, and communication system, will be capable of obtaining and analysing valuable information on marine energy

generation for MERIC and all its partners – Pontificia Universidad Católica de Chile, Universidad Austral de Chile, Fundación Chile, Inria Chile and Enel Green Power Chile.

The **Enel Group** operates in Chile through Enel Chile and its subsidiaries, namely Enel Generación Chile and Enel Green Power Chile in the generation sector, Enel Distribución Chile in the distribution segment, as well as Enel X Chile in the advanced energy solutions business. Enel is Chile's largest power company by installed capacity with around 7,500 MW, out of which 4,700 MW of renewables composed of more than 3,500 MW of hydro, over 600 MW of wind, around 500 MW of solar and approx. 40 MW of geothermal. In 2018, Enel in Chile sold around 23.2 TWh of electricity. The Group in Chile has 1.9 million customers and over 2,000 employees. The country is also home to Enel Américas, through which the Group operates in Argentina, Brazil, Colombia and Peru.

Enel Green Power is the global business line of the Enel Group 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 more than 43 GW across a generation mix that includes wind, solar, geothermal and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.

Headquartered in Monroe Township, New Jersey, **Ocean Power Technologies** aspires to transform the world through durable, innovative and cost-effective ocean energy solutions. Its PB3 PowerBuoy® and the near-term availability of its hybrid PowerBuoy® and Subsea Battery Solution, along with its Innovation and Support Services provide clean and reliable electric power and real-time data communications for remote offshore and subsea applications in markets such as oil and gas, defense and security, science and research, and communications. To learn more, visit www.oceanpowertechnologies.com.