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Press
Release

ENEL GREEN POWER: US TREASURY DEPARTMENT FINANCES CANEY RIVER WIND FARM

- *99 million US dollar grant received for the Caney River wind farm follows tax equity partnership for the same plant*
- *Grant awarded to Enel Green Power's North American subsidiary Enel Green Power North America Inc., under Section 1603 of the American Recovery and Reinvestment Act of 2009, President Obama's stimulus programme.*

Rome, July 20th, 2012 – Enel Green Power S.p.A., through its US subsidiary Enel Green Power North America Inc. (“EGP NA”), has been awarded a grant for approximately 99 million US dollar by the United States Treasury Department for the construction of the Caney River wind farm in Kansas.

The grant - awarded under Section 1603 of the American Recovery and Reinvestment Act of 2009, President Obama's economic stimulus programme – will be allocated to the consortium led by J. P. Morgan with which EGP NA, in December 2011, signed a tax equity partnership agreement for Caney River and for the Rocky Ridge wind farm, for a total amount of approximately 340 million US dollars. The other members of the consortium are Wells Fargo Wind Holdings LLC and Metropolitan Life Insurance Company.

Tax equity partnerships are instruments governed by U.S. fiscal law which allow tax benefits in the U.S. to renewable energy generation companies to be assigned to passive investors (the so-called “tax equity investors”).

With a total installed capacity of around 200 MW, Caney River can generate over 750 million kWh each year, thereby avoiding the annual emission of more than 500 thousand metric tons of CO₂.

The energy generated by the Caney River wind farm is being purchased by the Tennessee Valley Authority under the terms of a 20-year contract.

The “Caney River” wind project provides 8.5 million dollars in funding for the plan to protect the tallgrass prairie environment in Kansas. Specifically, the funding will help to protect over 18,000 hectares, restore 6,000 hectares of the tallgrass prairie habitat and conduct research on this eco-system's wind patterns and wildlife.

***Enel Green Power North America**, subsidiary of Enel Green Power, is a leader in the North American renewable energy sector, with plants operating and under construction in 21 US states and three Canadian provinces. EGP NA operates and manages more than 70 plants, with an installed capacity in hydroelectric, wind, geothermal, solar and biomass of 1,238 MW.*



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