



Green Power

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Press
Release

ENEL GREEN POWER ANNOUNCES FINALIZATION OF EQUITY PARTNERSHIP AGREEMENT AND CAPITAL CONTRIBUTION AGREEMENT ON "PRAIRIE ROSE" WIND PROJECT IN THE USA

- *The two agreements relate to the construction of the wind farm located in Minnesota, which will have an installed capacity of 200 MW, requiring a total equity investment of approximately 305 million USD.*
- *Under the terms of the equity partnership agreement, EFS Prairie Rose, a GE Capital subsidiary, will invest approx. 156 million USD for a 51% stake in the project whereas Enel Green Power North America will contribute approx. 149 million USD for a 49% stake. Enel Green Power North America's stake can increase by an additional 26% in 2012 and 2013.*
- *Enel Green Power North America and EFS Prairie Rose signed a capital contribution agreement of approx. 190 million USD with a syndicate led by J.P. Morgan.*

Rome - Boston, August 6th, 2012 – Enel Green Power S.p.A. ("EGP") announces today the closing of an equity partnership agreement between its US subsidiary, Enel Green Power North America, Inc. ("EGP NA"), and EFS Prairie Rose, LLC ("EFS Prairie Rose"), a GE Capital subsidiary, for the construction of the Prairie Rose wind farm in northern Rock County, Minnesota.

The project, which requires a total equity investment of approximately 305 million US dollars, will have a total installed capacity of 200 MW and is supported by a long term power purchase agreement (PPA).

Under the terms of the equity partnership agreement, EFS Prairie Rose will invest approximately 156 million US dollars for a 51% stake in the project whereas EGP NA will contribute approximately 149 million US dollars for a 49% stake and serve as project manager. EGP NA has an option to purchase from EFS Prairie Rose up to an additional 26% ownership stake in the project on specific dates in 2012 and 2013.

The equity partnership agreement is supported by a Parent Company guarantee of EGP.

In addition, EGP NA and EFS Prairie Rose signed a capital contribution agreement with a syndicate led by J. P. Morgan, including Wells Fargo Wind Holdings LLC and Metropolitan Life Insurance Company, whereby the syndicate commits to a tax equity contribution of

Enel Green Power SpA Registered Office 00198 Rome - Italy, Viale Regina Margherita 125 - Companies Register of Rome, Tax I.D. and VAT Code 10236451000 - R.E.A. of Rome 1219253 - Stock Capital Euro 1,000,000,000,00 fully paid in - Management and coordination by Enel SpA.

approximately 190 million US dollars for the Prairie Rose Wind project. The syndicate members will release funds at the commercial operation date expected in the fourth quarter of 2012, subject to fulfillment of requirements outlined in the capital contribution agreement, and upon funding will become partners in the project with limited voting rights. The syndicate members' equity interest will allow them to obtain a percentage of the tax and financial benefits attributed to the project.

The Prairie Rose Wind project is the first project to be developed by Geronimo Wind Energy under a strategic partnership agreement signed between EGP NA and Geronimo in 2009. The Prairie Rose Wind project will generate enough power to avoid the emission of approximately 650,000 tons of CO₂ per year according to US Environmental Protection Agency methodology. The wind farm will help Minnesota meet its target of generating 25% of its electricity from renewable sources by 2025.

EGP provided a Parent Company guarantee, not extended to the return of the investment, for EGP NA's obligations under the capital contribution agreement with the J. P. Morgan led syndicate.

Enel Green Power North America, subsidiary of Enel Green Power, is a leader in the North American renewable energy sector, with plants operating or 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.

Enel Green Power is the Enel Group company fully dedicated to the development and management of renewable energy sources at the international level, with operations in Europe and the Americas. The company generated 22.5 billion kWh in 2011 from water, sun, wind and the Earth's heat - enough to meet the energy needs of more than 8 million households and avoid the emission of over 16 million tons of CO₂ into the atmosphere. Enel Green Power is a world leader thanks to its well-balanced generation mix, providing generation volumes well over the sector average. The Company has an installed capacity of around 7,100 MW from a mix of sources including wind, solar, hydroelectric, geothermal, and biomass. Currently, EGP has over 650 operational plants in 16 countries in Europe and the Americas.

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