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ENEL GREEN POWER AND ENEL ENERGIA SIGN AGREEMENT FOR THE SALE OF ENEL.SI

- *The consideration for the sale to Enel Energia of Enel.si, the Enel Green Power's company operating in the delivery of services and solutions for energy efficiency and renewables to the retail market, is equal to about 92 million euros.*
- *The operation is part of Enel Green Power's strategy to focus on growth and developing, building and operating renewable generation plants at global level.*
- *Thanks to the acquisition of Enel.si, Enel Energia, leader in the sale of electricity and gas in the free market in Italy, will broaden its commercial offering to the energy efficiency sector.*

Rome, June 17th, 2013 – Enel Green Power S.p.A. (“Enel Green Power”) and Enel Energia S.p.A. (“Enel Energia”) have reached an agreement for the sale to the company of the Market Division of the Enel Group of the entire share capital of Enel.si S.r.l. (“Enel.si”), a wholly-owned subsidiary of Enel Green Power.

Enel.si is a company that operates in Italy, offering products and integrated solutions in the retail market for the installation of distributed renewable generation facilities and for energy savings and efficiency for end users, working through a network of franchisees, comprising over 700 specialized installers. In 2012, the company posted revenues of 215 million euros and an EBITDA of 13 million euros (1).

The consideration recognized by Enel Energia for the entire share capital of Enel.si is equal to 92 million euros (subject to a price adjustment as of the date the transfer of the interest takes effect). Such a consideration has been set on the basis of the enterprise value as of December 31st, 2012 (equal to around 76 million euros) and the net financial position of the company at the same date, which was a positive 16 million euros. The sale price will be paid in a single instalment on the date the transfer takes effect, which has been set at July 1st, 2013, with a consequent positive impact on the consolidated net financial debt of the Enel Green Power Group.

The transfer of Enel.si does not change the targets of Enel Green Power's 2013-2017 business plan recently announced. The sale of the business forms part of the medium/long-term strategy of Enel Green Power, which is increasingly focused on expanding its business of developing, building and operating renewable generation plants, a segment in which it has gained a global leading position.

With the acquisition of Enel.si, an increasingly retail-oriented company, Enel Energia, which has a leading position in the sale of electricity and gas to households and businesses in the free market in Italy, continues its strategy of broadening its commercial offering to the energy efficiency sector, covering the entire range of retail and business customers' needs related to energy use.

The sale of Enel.si qualifies as a related-party transaction pursuant to the associated procedure adopted by Enel Green Power on the basis of the applicable CONSOB (the Italian Stock Exchange Authority) regulations. Enel Energia is indeed related to Enel Green Power due to the fact that both are subject to the common control of Enel S.p.A. In view of the characteristics of the disposal, the operation qualifies as a "minor importance" transaction under the provisions of the related-party procedure.

The transfer was approved by the Board of Directors of Enel Green Power after obtaining the favourable opinion of the Related-Parties Committee, entirely composed by independent Directors, concerning the Company's interest in the completion of the transaction as well as the convenience and substantial correctness of its relevant terms and conditions.

In formulating its opinion, the Committee took due account of the findings of the fairness opinion on the appropriateness of the value of Enel.si prepared by Société Générale. In producing its opinion, Société Générale valued Enel.si using a variety of approaches, including both financial methods (unlevered discounted cash flow) and market methods, in accordance with professional best practice.

(1)EBITDA: an indicator of Enel Green Power's operating performance, calculated as "Operating income" plus "Depreciation, amortisation and impairment losses".