



Green Power

ENEL - MEDIA RELATIONS

P +39 06 83055699 - F +39 06 83053771
e-mail: ufficiostampa@enel.com

INVESTOR RELATIONS

P +39 06 83057449 - F +39 06 83057200
e-mail: iregp@enel.com

enelgreenpower.com

Press
Release

ENEL GREEN POWER AND EFS BUFFALO DUNES SIGNED A CAPITAL CONTRIBUTION AGREEMENT WITH A SYNDICATE LED BY J.P. MORGAN

- *Within the framework of the agreement, the syndicate commits to fund approx. 260 million US dollars for the 250 MW Buffalo Dunes Wind Project in Kansas.*
- *The funds are expected in the fourth quarter of 2013, at which point a tax equity agreement will be signed by the parties.*

Rome - Boston, July 9th, 2013 - Enel Green Power North America Development ("EGPD"), an US subsidiary of Enel Green Power, and EFS Buffalo Dunes, a GE Capital subsidiary, signed a capital contribution agreement with a syndicate led by J. P. Morgan, whereby the syndicate commits to fund approximately 260 million US dollars for the 250 MW Buffalo Dunes Wind Project in Grant, Finney and Haskell Counties, Kansas. The syndicate also includes Wells Fargo Wind Holdings, Metropolitan Life Insurance Company and State Street Bank and Trust Company.

The syndicate is expected to contribute funds in the fourth quarter of 2013, subject to fulfillment of requirements outlined in the capital contribution agreement, at which point a tax equity agreement for the Buffalo Dunes project will be signed by the parties. The project is supported by a long-term power purchase agreement.

EFS Buffalo Dunes currently holds a 51% equity stake in the wind project, while EGPD holds the remaining 49%. EGPD has an option to purchase an additional 26% of the project from EFS Buffalo Dunes on specific dates in 2013 and 2014.

Francesco Starace, Enel Green Power CEO, stated: *"We are extremely pleased with the closing of this agreement, which further demonstrates EGP commitment to Kansas and North America as a whole. A market in which we started off with a small hydro portfolio and where we have now expanded across all generation technologies, from solar to wind, from hydro to geothermal and biomass. We are planning to further expand our installed capacity in the country, continuing to leverage on our multi-technology approach as well as maintaining high quality standards supported by innovative technologies and a sound commercial strategy."*

Tax equity agreements under US law allocate tax benefits from renewable energy generation companies to passive investors. Specifically, under the tax equity agreement that will enter into force with the J. P. Morgan-led syndicate, the approximately 260 million US dollars mentioned above will be contributed by the syndicate to the Buffalo Dunes project in return for an equity interest with limited voting rights. This equity

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.



Press
Release

interest will allow the syndicate to obtain a percentage of the fiscal benefits attributed to the Buffalo Dunes project.

Enel Green Power provided a parent company guarantee, not extended to the return on the investment, for its subsidiary's obligations under the capital contribution agreement and the tax equity agreement to be signed later in the year.

All Enel Green Power press releases are also available in versions for smart phones and tablets. You can download the Enel Mobile app at: [Apple Store](#), [Google Play](#) and [BlackBerryApp World](#)