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## ENEL GREEN POWER SELLS 49% IN NORTH AMERICA NEWCO TO GE ENERGY FINANCIAL SERVICES THROUGH PARTNERSHIP AGREEMENT

- *The new renewable energy partnership includes a 760 MW portfolio of operating wind, geothermal, hydropower, and solar generation assets plus a wind farm under construction*
- *This transaction is part of Enel Green Power's strategy to actively manage its portfolio of assets*

**Rome, March 31<sup>st</sup>, 2015** – Enel Green Power S.p.A. (“EGP”), through its subsidiary Enel Green Power North America, Inc. (“EGPNA”), entered into an agreement with General Electric Unit (NYSE: GE) GE Energy Financial Services for the sale of a 49% stake in a newly created company, EGPNA Renewable Energy Partners, LLC (“EGPNA REP”), for a total consideration of approximately 440 million US dollars.

EGPNA will continue to own 51% of the partnership interests, thereby fully consolidating the partnership in its accounts, and will continue to be responsible for the daily administration, operation and maintenance activities of EGPNA REP assets.

Francesco Venturini, Chief Executive Officer and General Manager of Enel Green Power commented: *“North America is one of our most dynamic growth markets and to this end I am delighted that we have established this strong industrial partnership with a business of the caliber of GE Energy Financial Services. This partnership brings together two complementary leaders with a common view on the future of renewables development in the U.S. Moreover, the transaction is an early and important step forward in the delivery of our strategy to actively manage Enel Green Power's portfolio of assets and further strengthen our growth opportunities globally.”*

EGPNA REP holds a 560 MW portfolio of wind, geothermal, hydropower and solar generation assets in operation as well as a 200 MW wind farm currently under construction, all in North America. Within the new company, in addition to its minority interest, GE Energy Financial Services will also receive, for an initial period of three years, a right of first offer to invest in operating assets borne out of EGPNA's development pipeline and other operating assets offered for sale by EGPNA.

The total consideration of 440 million US dollars is subject to certain price adjustments customary for transactions of this nature. The amount associated with the power plants currently in operation has been paid today upon finalization of the agreement. The amount associated with the wind farm under construction will be settled when the project reaches commercial operation, which is expected in December 2015. The sale of the minority interest through the formation of this strategic partnership with GE Energy Financial Services is part of the Enel Green Power Group strategy to actively manage its portfolio of assets and leverage current growth opportunities.

Enel Green Power provided parent company guarantees customary for transactions of this nature for its subsidiary's obligations under the current partnership.



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North America continues to be relevant for Enel Green Power given its high potential and low risk, fitting perfectly with the strategy to pursue diversification as a tool to reduce Group's overall risk profile.

***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, the Americas and Africa. With an annual generation capacity equal to, approximately, 32 billion kWh from water, sun, wind and the Earth's heat - enough to meet the energy needs of more than 10 million households, Enel Green Power is a world leader in the sector thanks to its well-balanced generation mix, providing generation volumes well over the sector average. As of today, the company has an installed capacity of approximately 9,600 MW from a mix of sources including wind, solar, hydroelectric, geothermal and biomass. The company has about 740 plants operating in 15 countries.*

***Enel Green Power in USA** - Enel Green Power (EGP) operates in North America through Enel Green Power North America, Inc. (EGP-NA), which owns and operates over 90 plants in 21 U.S. States and two Canadian provinces. As of today, the company has a total installed capacity of more than 2,000 MW. Such a capacity base is diversified across four generation technologies, namely wind, geothermal, solar and hydro.*

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