



## PRESS RELEASE

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## ENEL JOINS INVITALIA VENTURES' INVESTOR NETWORK

- *Enel will cooperate with Invitalia Ventures to support the best Italian start-ups in the energy field*

**Rome, June 15<sup>th</sup>, 2016** - Enel has joined the Invitalia Ventures' Investor Network, which manages Italia Venture Fund I, with the aim of co-investing in leading start-ups and innovative small and medium enterprises (SMEs).

Invitalia Ventures created the Investor Network in order to generate deal flow across sectors and geographies and to build the Italian venture industry platform. The investor network has over 100 members, of which 40% are international operators, with a total of more than 15 billion US dollars in assets under management.

Thanks to this agreement, Enel and Invitalia Ventures will work together to select the best Italian start-ups in the fields of renewable energy, electric mobility, smart grids, energy efficiency and home automation, which will benefit from the support of the two companies. In line with its innovation strategy, Enel will act as an industrial partner by providing the resources of its own ecosystem, while Invitalia Ventures will offer financial support. The two companies have decided to create an open innovation platform where the best ventures will have access to everything they need to scale rapidly and become large companies capable of generating value.

*"We are especially pleased to be part of the Invitalia Ventures Investor Network and offer a major growth opportunity for Italian start-ups," remarked **Ernesto Ciorra**, Head of Innovation and Sustainability at Enel. "Our goal is to foster the creation of a network of companies that can develop their ability to innovate in key sectors for Enel and fast growing fields such as renewable energy, electric mobility, smart grids, energy efficiency and home automation. These are areas with tremendous potential that can change and improve people's lives. For start-ups, this represents another opportunity to choose Italy as a country in which to cultivate and bring their dreams to fruition by developing their business in the over 30 countries in which Enel already operates."*

*"We are proud to have Enel among our Investor network. It is a privilege to work with a leading company like Enel Group, which has long stood out at the international level for its ability to open its business to external operators, providing special support to start-ups involved in the clean technologies sector," said **Salvo Mizzi**, CEO of Invitalia Ventures.*

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