



PRESS RELEASE

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ENEL SIGNS TAX EQUITY AGREEMENT FOR 400 MW CIMARRON BEND WIND PROJECT IN THE USA

- *Bank of America Merrill Lynch, J.P. Morgan and MetLife to commit approximately 500 million US dollars for 100% of the wind project's "Class B" Membership interests*
- *Enel Group will retain 100% of Cimarron Bend's "Class A" interests and control of the project*
- *The project will require an investment of approximately 610 million U.S. dollars*

Rome, September 16th, 2016 – Enel Green Power North America, Inc. ("EGPNA"), the U.S. renewable energy company of the Enel Group, acting through its subsidiary Cimarron Bend Wind Holdings, LLC ("Cimarron Bend Wind Holdings") has signed a tax equity agreement worth approximately 500 million U.S. dollars with three investors – Bank of America Merrill Lynch, J.P. Morgan and MetLife – for the 400 MW Cimarron Bend wind project located in Kansas.

Under the agreement, which is common for the development of renewable energy projects in the United States, the investors will contribute the above amount to the wind farm's owner Cimarron Bend Wind Holdings¹ in exchange for 100% of "Class B" Membership interests in the project. This interest will allow the three investors to obtain, at certain conditions provided by U.S. tax laws, a percentage of the fiscal benefits that will be attributed to the Cimarron Bend project. In turn, EGPNA, through Cimarron Bend Wind Holdings, retains 100% ownership of the "Class A" interests and therefore management control of the project.

The funding commitment came into effect at signing. Funds will be released in two phases, the first instalment being released mid-way through the entire 400 MW project construction and the second instalment upon completion of the project. The tax equity partnership will be supported by a parent company guarantee from Enel S.p.A..

The Cimarron Bend wind farm, whose construction started in April 2016, is expected to begin operations in 2017. The project will require an investment of approximately 610 million U.S. dollars, in line with the Enel Group's current strategic plan.

Once fully operational, Cimarron Bend will be able to generate around 1.8 TWh per year, providing enough energy to meet the annual consumption needs of more than 149,000 average U.S. households, while avoiding the emissions of around 1.3 million tonnes of CO₂ each year.

¹ Cimarron Bend Wind Holdings, who owns the project through special purpose vehicles, is fully owned by Enel Kansas, a 100% subsidiary of EGPNA. Cimarron Bend Wind Holdings has taken over the project assets from Cimarron Bend Wind Project, LLC.



Cimarron Bend is supported by two, 200 MW bundled, long-term power purchase agreements, one with Google and the other with the Kansas City Board of Public Utilities. Cimarron Bend is the first of Enel Group's North American wind farms to sell a portion of the power produced to a corporate off-taker.

EGPNA is present in 22 U.S. states and two Canadian provinces with more than 2.5 GW of installed capacity spread across four different renewable energy technologies: wind, solar, geothermal and hydropower.

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