



## PRESS RELEASE

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## ENEL LAUNCHES INNOVATION HUB WITH UC BERKELEY ACCELERATOR IN ITS FIRST PARTNERSHIP WITH A MAJOR MULTINATIONAL CORPORATION

**Rome, Berkeley, March 9<sup>th</sup>, 2017** – The Enel Group has launched itself into the heart of the global tech sector after inaugurating the Enel Innovation Hub at University of California, Berkeley, a ground-breaking initiative joining the Enel Group and UC Berkeley in start-up scouting, acceleration and research collaboration.

The new Hub has been launched in partnership with the University of California Center for Information Technology Research in the Interest of Society (CITRIS) and the Banatao Institute. The Hub, whose headquarters are located at the CITRIS Foundry Accelerator on campus at UC Berkeley, is part of the international start-up network within the Enel Group that will select the best start-ups with which to develop joint business projects. Enel is the first corporation to establish a unique partnership with CITRIS that leverages both startup innovation through the CITRIS Foundry Accelerator, and world-class academic research at UC Berkeley.

The ribbon-cutting ceremony took place at CITRIS' Sutardja Dai Hall in the presence of the Group's Head of Innovation and Sustainability **Ernesto Ciorra**, the Head of Enel's Global Renewable Energies Division, Enel Green Power, **Francesco Venturini**, Professor **Henry Chesbrough**, Executive Director of the Center for Open Innovation at UC Berkeley's Haas School of Business, Professor **Costas Spanos**, Director of CITRIS and the Banatao Institute and **Lorenzo Ortona**, Consul General of Italy in San Francisco.

*"The launch of our Innovation Hub in a place with such a high concentration of companies looking to disrupt and innovate is the next stage of an exciting journey for Enel," said **Ernesto Ciorra**. "The Group has long been pushing collaboration with forward-looking start-ups, not only as a way of exposing the Group to cutting-edge technology and ideas, but also by bringing our own technology and engineering expertise to help these companies develop finding ways to integrate their tech innovations into the fabric of our business".*

*"Enel's already strong presence in the United States can only be bolstered by working in close contact with an academic institution as important as UC Berkeley," said **Francesco Venturini**. "The Enel Innovation Hub will bring the Group into even closer contact with some of the world's most innovative start-ups, boosting our industry-leading efforts in the spread of renewable energy not just in the United States but across the globe."*

*"Together with these public and private partners, we are shaping the future of technology transfer in ways that cross traditional boundaries," said **Costas Spanos**.*



The Enel Innovation Hub will scout start-ups to work with the Group, developing business projects with the fledgling companies both in the US and internationally while also providing them with an acceleration programme and access to people, tech resources, test laboratories, a network of venture capital funds and a potential market of more than 30 countries. One of the aims of the Hub is to provide US customers with energy management and storage solutions that maintain the country's grid stability and make it less prone to outages.

Start-ups working at the Hub will be identified based on the current technological and business priorities of Enel, and selected with the help of the CITRIS Foundry. The selected startups will receive technical and business support so that they can go to market in the shortest time possible and will be mentored by Enel experts. An innovation manager from Enel will oversee the Hub and will be a broader point of contact between all the start-ups working at the Hub and Enel's start-up networks based in Israel, Brazil, Chile and Europe.

The Enel Innovation Hub is the Enel Group's latest move in the United States, where through its subsidiary Enel Green Power North America (EGPNA) it operates in excess of 3 GW of renewable energy capacity spread across around 100 plants in 23 states. In January EGPNA bought 100% of Demand Energy Networks (Demand Energy), a US-based company specialised in intelligent software and energy storage systems, whose DEN.OS™ software enables real-time optimisation of energy management and revolutionises the way electricity is generated, stored and consumed.

#### **About Enel**

Enel is a multinational power company and a leading integrated player in the world's power and gas markets. Enel Group operates in over 30 countries across four continents, producing energy through a net installed capacity of approximately 83 GW and distributing electricity and gas through a network of over 2 million kilometres. With over 65 million business and household customers worldwide, Enel has the largest customer base among European competitors. Enel is the largest integrated utility in Europe in terms of market capitalisation and figures among Europe's leading power companies in terms of installed capacity and reported EBITDA.

#### **About CITRIS and the Banatao Institute (UC Berkeley)**

CITRIS and the Banatao Institute leverage the research strengths of University of California campuses at Berkeley, Davis, Merced and Santa Cruz, and operate within the greater ecosystem of the University and the innovative and entrepreneurial spirit of Silicon Valley. The institute was created by the California state legislature to shorten the pipeline between world-class laboratory research and the development of applications, platforms, companies and even new industries. CITRIS and the Banatao Institute facilitate interdisciplinary work among hundreds of University of California faculty members, students, corporate partners and international institutions. From concept to prototype, the CITRIS invention ecosystem includes competitive seed funding, specialized testbeds, the Marvell Nanofabrication Laboratory, the CITRIS Invention Lab and the CITRIS Foundry startup accelerator.

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