



## PRESS RELEASE

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## E-DISTRIBUZIONE RECEIVES LOAN OF ONE BILLION EUROS FROM EIB FOR NEW SMART METERS

*Agreement reached on initial instalment of 500 million euros of loan granted to the Enel Group company operating electricity distribution activities in Italy. The EIB will support investments in 2017-2021.*

**Rome, July 28<sup>th</sup>, 2017** – E-Distribuzione's plan to replace digital meters in Italy has the full support of the European Investment Bank (EIB), which has approved an overall 1 billion euro loan for the operation. The terms of an initial instalment of 500 million euros were agreed today. The signing of the agreement was attended by EIB Vice-President **Dario Scannapieco**, Enel CEO **Francesco Starace** and **Gianluigi Fioriti**, Head of E-Distribuzione. Enel S.p.A. has guaranteed the loan.

The loan recipient is E-Distribuzione, the Enel Group company holding the concession for electricity distribution services and responsible for installing the new “Open Meters”. The EIB will finance part of the investment envisaged for 2017-2021 in the smart meter installation plan, which provides for the installation of around 41 million new generation smart meters (2.0) over a 15 year-period. Of the total number of meters, about 32 million will replace the existing first generation meters, while the remainder will be dedicated to new connections and customer requests.

*“This transaction further strengthens our relationship with the Enel Group, with whom we have worked for years in a wide range of areas: from modernising power plants to the electricity distribution grid, and new alternative energy projects, just as we supported the installation of the first generation of smart meters 15 years ago”, said **Dario Scannapieco**, Vice-President of the EIB.*

*“The second generation of smart meters will open a new world of opportunities and services for households, businesses, offices and shopping centres, reconciling consumer protection with technological innovation. The new device represents a leap in performance that will make Italy the world’s most advanced country in electricity distribution. The initiative is a major investment that will involve 250 Italian companies and 4,000 technicians in the installation phase alone”, commented **Francesco Starace**, CEO of Enel.*

The replacement of existing meters with the next generation of devices has been prompted by the requirement for electricity distribution companies to deploy intelligent metering systems that meet the energy-efficiency standards set by the European Union (European Directive 2012/27/EU, transposed into Italian law with Legislative Decree 102/2014).

The energy scenario of recent years has underscored the importance of timely management of more comprehensive and detailed information to support the activities of electric companies and their customers. The Open Meter technology will make it possible to promote energy efficiency, increase



awareness of consumption behaviour, foster competition in post-meter services and develop the home automation market.

E-Distribuzione's plan has been designated an EU project of common interest (PCI) and is part of the EIB's activities in the energy sector, fighting climate change and providing support for convergence regions (i.e. less economically developed EU regions), since 40% of meters are located in southern Italy, Sicily and Sardinia.