



## PRESS RELEASE

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## ENEL TEAMS UP WITH RUSSIA'S TECH TALENTS AND OPENS INNOVATION HUB IN MOSCOW

**Moscow - Rome, October 17<sup>th</sup>, 2017** - Today, at the Open Innovation Forum in Skolkovo, near Moscow, Enel launched its Innovation Hub in Russia.

The event, which is Russia's largest and most influential gathering dedicated to innovation and new technologies, and took place at the Skolkovo Technopark, was attended by Enel Group CEO and General Manager, Francesco Starace, Enel's Head of Innovation and Sustainability, Ernesto Ciorra, as well as Chairman of the Renova Group and President of the Skolkovo Foundation, Viktor Vekselberg, and President of Skoltech University, Alexander Kuleshov.

Enel's Russian Innovation Hub was established within the Skolkovo technology ecosystem and is aimed at identifying and developing partnerships with Russian start-ups, SMEs and other companies on a wide range of projects in different fields such as energy efficiency solutions, smart grids, renewables, Internet of Things (IoT) and big data analytics.

*"Innovation is a major challenge facing all well-established companies in industries that have historically enjoyed a natural momentum focusing on legacy technologies. The opening of an innovation hub in Russia therefore presents a great opportunity for Enel, which works hard to maintain its position on the leading edge of the technology evolution in a country with a sharp and productive ecosystem", said **Francesco Starace**, Enel CEO and General Manager. "The Skolkovo Technopark is a testament to the successful efforts made by the Russian authorities in promoting a fertile ground where universities, labs, start-ups and corporations are encouraged to work together to create solutions that will impact our way of generating, distributing and using energy".*

Yesterday, Francesco Starace also attended the annual meeting of the Foreign Investment Advisory Council (FIAC) chaired by Russian Prime Minister, Dmitry Medvedev, where CEOs of the largest foreign investment companies as well as the main representatives of Russian businesses discussed the measures to further improve the country's investment climate.

To this respect Enel CEO signed an agreement with Kirill Dmitriev, CEO of the Russian Direct Investment Fund (RDIF) with the objective to develop electric mobility projects in Russia.

While at the Open Innovation forum, Francesco Starace also sealed three cooperation agreements with:

1. The Moscow School of Management Skolkovo, signed with its President Andrei Sharonov in the presence of PM, Dmitry Medvedev and aimed at promoting academic and cultural ties on education and research in the field of energy, the environment and social sciences;
2. The Skolkovo Foundation, signed with its President, Viktor Vekselberg, to scout for new technology solutions and start-ups related to energy efficiency and industrial processes;



3. The Internet Initiatives Development Fund (IIDF), signed with their CEO, Kirill Varlamov to establish a cooperation on high potential start-ups in the Information Technology (IT) field as well as monitoring the main technological and business trends

The Skolkovo technology ecosystem is the Russian equivalent of Silicon Valley and the innovation hub launched today is the sixth of its kind opened by Enel globally with the other five currently active in Tel Aviv (Israel), Berkeley and Hawaii (USA), Rio de Janeiro (Brazil) and Santiago (Chile). The opening of the hub in Russia fits with the Group's strategy to enter the most active innovation ecosystems in the world.

Enel's Skolkovo Innovation Hub is aimed at screening and scouting Russia's most interesting technologies mainly related to energy and IT; two key areas Russian start-ups are particularly talented in.

Enel sets up innovation hubs to encourage and promote cooperation with start-ups and get access to the most innovative technologies, solutions and business models. Enel acts as an industrial partner by sharing its expertise and know-how and opening its facilities and customer base to start-ups that can provide solutions, improve operational efficiency whereby contributing to the Group's industrial growth.

Setting up innovation hubs around the world is part of Enel's Open Innovation approach that consists in opening itself up to external influences, exchanging ideas with those riding the wave of the latest tech trends so as to stay ahead of the competition in a fast-paced industry.

In addition to hubs, Enel currently runs over 80 projects around the world with international start-ups active in renewables, predictive maintenance, home automation, Industrial IoT services, telecoms, tech-driven value added services for both retail and industrial customers and many other solutions applicable to the energy industry and its rapidly changing needs.

In 2016 Enel invested around 60 million euros in 300 innovation projects, striking over 114 agreements with other leading companies and establishing 80 partnerships with start-ups.

Innovation, which is one of the pillars of Enel's Open Power approach, stands alongside sustainability at the heart of the Group's corporate culture in addition to being the broader philosophy through which the Group has fully integrated itself into the start-up world.