



## PRESS RELEASE

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## ENEL X AND INFRACAPITAL LAUNCH ENERGY SERVICES PLATFORM FOR BUSINESS CLIENTS

- *The joint venture aims to develop cogeneration, tri-generation and energy efficiency solutions for C&I customers in and outside Italy*
- *Enel X will sell 11 plants in its portfolio to the dedicated vehicle company of which Enel X will hold 20% and Infracapital will hold 80%*

**Rome, December 20<sup>th</sup>, 2018** - Enel X and Infracapital have signed a deal to launch a platform dedicated to energy efficiency projects for Italian commercial and industrial (C&I) customers. The start of operations envisages that:

- Enel X, the Enel Group business line dedicated to innovative services and digital solutions, will sell 11 cogeneration and tri-generation plants in its asset portfolio in Italy, for a total of 27.5 MW;
- Infracapital, a European investment fund belonging to M&G Prudential and one of the world's most important financial services providers, will purchase 80% of the vehicle company and fund the growth of its customer base in and outside Italy.

*"Through this partnership we are continuing to pursue our growth strategy in the field of advanced energy efficiency solutions in Italy, while securing the support of one of the world's leading financial partners," said **Francesco Venturini**, Head of Enel X. "Our aim is to expand this business model globally, offering technologically advanced services that are tailored to the needs of all potential customers."*

In line with the agreement, Enel X will continue to fully operate the CHP (Combined Heat and Power) plants due to its expertise in the cogeneration and tri-generation sector as well as in Italy's energy efficiency market. Enel X will also provide a set of integrated services to end customers, ranging from the assessment of energy needs to the implementation and management of high-efficiency technical solutions to optimise energy consumption. The significant financial resources that Infracapital is due to make available will enable final customers to carry out investments in state-of-the-art energy solutions, aimed at making power consumption and infrastructure more efficient.

Cogeneration systems ensure the combined production of electricity and heat in a single plant, while tri-generation systems couple the generation of electricity and heat with the production of cold air or water. In both cases, the advantages for end customers include reducing the costs of the energy produced while increasing the quantity available, significantly reducing management costs as well as those for the reduction of environmental impact due to lower emissions of pollutants and residual heat in the air. The partnership will also offer innovative solutions in the energy storage and flexibility field, to provide network services.