



## PRESS RELEASE

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## ENEL STARTS PRODUCTION AT AUSTRALIA'S LARGEST SOLAR PV PROJECT

- *First 45 MW feeder of Enel's Bungala Solar One has just been connected to the grid*
- *137.7 MW<sup>1</sup> Bungala Solar One is part of the 275 MW<sup>2</sup> Bungala Solar PV Project, which will be able to produce 570 GWh per year once operational, due in early 2019*
- *Total investment in the 275 MW facility is around 315 million US dollars, with the Enel Group investing around 157 million US dollars*

**Rome, May 30<sup>th</sup>, 2018** – Enel, through a joint venture between the Group's fully-owned renewable energy subsidiary Enel Green Power S.p.A. ("EGP") and Dutch Infrastructure Fund ("DIF"), has just connected to the grid the first 45 MW feeder of the 137.7 MW<sup>1</sup> Bungala Solar One photovoltaic (PV) plant, which is located near Port Augusta in South Australia. The plant, which is now releasing energy to Australia's grid, is the first part of the Bungala Solar PV Project, whose capacity will total more than 275 MW<sup>2</sup>. As a result, Bungala Solar PV is now the largest solar facility currently producing energy in Australia.

*"We have just reached a historic landmark for our Group in an entirely new continent, as this is the first renewable energy flowing into the Australian grid from Enel," said **Antonio Cammisecra**, Head of Enel Green Power. "We now develop, own and manage generation assets in all continents, starting from Europe and then moving around the globe, landing in Oceania through this unique project. We are just a few months away from the completion of this solar plant and look forward to other opportunities this renewable-resource-rich country will have to offer."*

Enel is investing around 157 million US dollars in the overall 275 MW project, with a total investment amounting to 315 million US dollars financed through a mix of equity and project finance with a consortium of local and international banks. The Bungala Solar project is fully contracted with a long-term power purchase agreement with Origin Energy, a major Australian utility.

When completed the Bungala Solar PV Project will generate around 570 GWh per year. The facility is expected to enter into service in early 2019 and will cover an area of approximately 600 hectares. Bungala Solar will consist of about 800,000 polycrystalline PV modules mounted on single-axis tracker structures following the Sun's path from east to west and therefore increasing the amount of energy produced by the plant, compared to PV modules with fixed structures.

<sup>1</sup> Dc capacity, equivalent to around 110 MWac.

<sup>2</sup> More precisely, 275.4 MWdc equivalent to around 220 MWac.



The first 45 MW of this project bring the total renewable capacity connected by EGP to grids around the world from January to date to more than 1 GW.

**Enel Green Power**, the renewable energies division of the Enel Group, is dedicated to the development and operation of renewables across the world, with a presence in Europe, the Americas, Asia, Africa and Oceania. Enel Green Power is a global leader in the green energy sector with a managed capacity of around 42 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.