



PRESS RELEASE

Media Relations

T +39 06 8305 5699
ufficiostampa@enel.com

enel.com

ENEL NAMED EUROPE'S INNOVATION CHAMPION AT CORPORATE STARTUP STARS AWARD 2019

Enel leads the Top 12 SEP¹ Europe's Corporate Startup Stars as the most active European company in Open Innovation for 2019 and has received the Corporate Startup Procurement Award for the same year

Rome/Madrid, December 11th, 2019 – Enel received the **2019 Corporate Startup Stars Award** as the most active company in Open Innovation in Europe. Specifically, Enel leads the Top 12 SEP¹ Europe's Corporate Startup Stars, a ranking of strategically structured companies that produce concrete results in terms of collaboration with startups. SEP evaluated more than 50 European companies and named Enel as the winner for its excellent results in collaborating with startups from all over the world. In addition, the company received the **2019 Corporate Startup Procurement Award** on the grounds of its outstanding relationships with the most innovative startups.

*"These awards once again confirm our innovation leadership," said **Francesco Starace**, Enel CEO and General Manager. "Back in 2015, we defined our open innovation approach, coupling Innovation and Sustainability in what at that time seemed like quite an odd combination. The result was a phenomenal synergic effect that has created value for us and our stakeholders, including startups and the communities around us. Looking ahead, we will increase our open innovation efforts to turn Enel into a fully digital, platform-based company with the final aim to maximize the value generated by the energy transition and electrification of end uses."*

Enel has created a global network of 10 Innovation Hubs located in Brazil (Rio de Janeiro), Chile (Santiago), Israel (Tel Aviv), Italy (Milan, Catania, Pisa), Russia (Moscow), Spain (Madrid), and the United States (Boston, San Francisco), to scout for startups with a significant potential in terms of technologies and business models relevant to Enel's work. Since 2015, when Enel first implemented its "Open Innovation" approach, leveraging on the innovation from external sources, the company has received around 10,000 collaboration proposals, 6,500 of which from startups, implementing a total of approximately 650 projects, of which around 250 coming from startups. Thanks to Enel, more than 50 startups were scaled up to a global level. The main areas of the company's work with startups include, among others, energy storage, big data, energy management, smart home, electric mobility, IoT, predictive maintenance, artificial intelligence, smart technologies and robotics.

The companies that received SEP Corporate Startup Stars awards are those that have established the most successful, mutually-beneficial partnerships with startups, whether through procurement, licensing, partnerships, accelerators, direct investment, acquisitions or other dedicated programs. The other awards presented during the event include, as well as the abovementioned Corporate Startup Procurement award, again won by Enel, the Corporate Startup Accelerator Award, the Corporate Startup M&A Award,

¹ European Commission's Startup Europe Partnership.



the Corporate Startup Investment Award, Innovative Programme Award and the Best New Entrant Award.

SEP Scaleup Summits are exclusive business gatherings organized by Mind the Bridge, a global innovation advisory firm, and hosted by the main European Stock Exchanges where international groups and investors can meet scaleups, which are innovative companies that have already developed their products and/or services, that already operate on the market and are looking to expand.

Alberto Onetti, Chairman of Mind the Bridge and Coordinator of SEP, said: *“The Judging Committee really appreciated the substantial impact Enel is producing on global startup ecosystems and in Europe specifically. Enel is concretely helping several international startups grow dimensionally and access international markets. Our research confirms that startups need good business partners to turn into scaleups. As we often say: one euro of procurement is worth more than hundreds of euros of funding.”*