



## PRESS RELEASE

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## ENEL RUSSIA COMPLETES TRANSFER OF REFTINSKAYA GRES TO KUZBASSENERGO

- *Ownership of the coal-fired plant transferred as of today*
- *The transaction is in line with Enel Group's strategy of asset portfolio optimisation*

**Rome, October 1<sup>st</sup>, 2019** – Enel S.p.A. ("Enel"), following its [June 6<sup>th</sup>](#), [June 20<sup>th</sup>](#) and [July 23<sup>rd</sup>](#) press releases announces that, as of today, the ownership of Reftinskaya GRES coal-fired power plant has been transferred from its subsidiary Enel Russia PJSC ("Enel Russia") to JSC Kuzbassenergo ("Kuzbassenergo"), owned by Siberian Generating Company.

The transfer was completed today following the federal registration of ownership transfer for the immovable property of Reftinskaya GRES, as set forth in the sale-purchase agreement between Enel Russia and Kuzbassenergo, entered into effect once Russia's Federal Antimonopoly Service approved the transaction on July 31<sup>st</sup>, 2019.

With respect to the overall consideration of the transaction, amounting to 20.7 billion roubles following price adjustments (equivalent to around 292 million euros at current exchange rates), Enel Russia has so far received the first two installments for a total of 16.7 billion roubles (around 236 million euros at current exchange rates).

The remaining tranche of the consideration will be paid when Kuzbassenergo obtains all the licenses and permits necessary to operate the plant and in any case within one year from today. Until that time, Enel Russia will continue to operate Reftinskaya GRES under a lease agreement approved by Russia's Federal Antimonopoly Service.

A contingent component of up to 3 billion roubles (about 42 million euros at current exchange rates) is also envisaged, to be paid within five years from today subject to specific conditions.