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## PRESS RELEASE

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### **ENEL AGREES ON 600 MILLION EURO FACILITY WITH THE EUROPEAN INVESTMENT BANK AND SACE FOR SUSTAINABILITY-LINKED FINANCING IN LATIN AMERICA**

- *Enel, the European Investment Bank (EIB), via its development branch EIB Global, and SACE, the Italian export credit agency, agreed on a multi-country, multi-business and multi-currency facility of up to 600 million euros to support sustainable energy investments in Latin America through sustainability-linked financing instruments*
- *This is EIB-SACE's first sustainability-linked transaction and the EIB's largest financing ever given to a private sector entity outside Europe*
- *As part of the agreement, 130 million US dollars were granted to Enel Green Power Perú S.A.C., a subsidiary of the Enel Group, earmarked to support the development of wind and solar projects for nearly 300 MW in Peru, partially guaranteed by SACE*

**Rome, April 11<sup>th</sup>, 2022** – Enel, the European Investment Bank (EIB) via its development branch EIB Global, and SACE joined forces to support the development of renewable energy and energy efficiency programs in Brazil, Colombia, and Peru through sustainability-linked financing instruments to mitigate the effects caused by climate change. To this end, the EIB has provided Enel with a sustainability-linked financing framework which foresees a multi-country, multi-business and multi-currency facility of up to 600 million euros (equal to over 650 million US dollars), backed by a guarantee from SACE.

This agreement represents EIB-SACE's first sustainability-linked operation and the bank's largest financing to a private sector entity outside Europe. Projects financed with this facility are expected to generate around 2,307 GWh of clean energy each year, equivalent to the annual consumption of 1.32 million households.

As part of the agreement, Enel Green Power Perú S.A.C., a subsidiary of Enel Group, was granted 130 million US dollars, earmarked to implement wind and solar photovoltaic projects for nearly 300 MW in Peru. The remainder of the 600 million euro facility will support the growth of the Enel Group's sustainable investments in Brazil and Colombia through renewable energy generation and power distribution projects.

*"This new agreement with Enel and SACE is a perfect illustration of how the EIB intends to work through EIB Global, where partnerships are central. It also shows our increased commitment to promoting sustainable and green investments in Brazil, Colombia, and Peru. At the EIB, we firmly believe that only by boosting the energy transition we can achieve the global climate goals while fueling economic growth and creating new employment opportunities,"* said **Ricardo Mourinho Félix**, European Investment Bank Vice President.

*"Together with EIB and SACE, we are leading the transformation of international private and public finance towards a sustainability-linked approach,"* said Enel CFO **Alberto De Paoli**. *"This evolution of*



*sustainable finance will support long-term growth and a just transition, not only in Europe but also across Latin America, through a synergy between private and public players that aims to push sustainable development and accelerate the achievement of global sustainability goals, in line with the Paris Agreement and the United Nations' 2030 Agenda."*

*"We are proud to be part of this major project related to sustainable investments in Latin America with the collaboration of and in synergy with the European Investment Bank and Enel," declared **Dario Liguti**, Chief Underwriting Officer of SACE. "Thanks to the experience and know-how of over 40 years, SACE contributes to the success of "Made in Italy" in complex contexts, in which the role of risk mitigator and business facilitator is crucial. We truly believe that this operation will lead the way in increasing our collaboration with EIB, and in particular on sustainable finance."*

The 600 million euro facility is linked to Enel's ability to achieve its target for direct greenhouse gas emissions (Scope 1), measured in grams of CO<sub>2</sub>eq/kWh, equal to or below 148 gCO<sub>2</sub>eq/kWh by 2023, thus contributing to United Nations Sustainable Development Goal (SDG) 13 (Climate Action). Depending on the level of achievement of this target, the loan provides for a step-up/step-down mechanism that will trigger a margin adjustment.

The transaction is in line with Enel's Sustainability-Linked Financing Framework, updated in January 2022, which fully integrates sustainability into the Group's global financing program, as well as with the [EIB Climate Bank Roadmap](#). Moreover, the framework is in line with the International Capital Market Association (ICMA)'s "Sustainability-Linked Bond Principles" and with the Loan Market Association (LMA)'s "Sustainability-Linked Loan Principles", as verified by the second-party provider V.E.

#### **About Enel**

**Enel**, which celebrates its 60<sup>th</sup> anniversary this year, is a multinational power company and a leading integrated player in the global power and renewables markets.

At global level, it is the largest renewable private player, the foremost network operator by number of end users and the biggest retail operator by customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA <sup>[1]</sup>.

Enel is present in over 30 countries worldwide, producing energy with over 90 GW of total capacity.

Enel distributes electricity through a network of over 2.2 million kilometers to more than 75 million end users. The Group brings energy to around 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of around 54 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, installed in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global advanced energy services business line, has a total capacity of around 7.7 GW of demand response managed globally and has installed 80 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new global business line fully dedicated to electric mobility, managing around 320,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

<sup>[1]</sup> Enel's leadership in the different categories is defined by comparison with competitors' FY 2020 data. Publicly owned operators are not included.

#### **About EIB**

**The European Investment Bank (EIB) finances** projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs).

#### **EIB Global**

[EIB Global](#) is the EIB Group's new specialized arm dedicated to increasing the impact of international partnerships and development finance. EIB Global is designed to foster strong, focused partnerships within [Team Europe](#), alongside fellow development finance institutions, and civil society. EIB Global brings the Group closer to local people, companies and institutions through our [offices across the world](#).



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#### **About SACE**

**SACE** is the Italian financial insurance company, under Italy's Ministry of Economy and Finance, specialized in supporting businesses and the country's economic fabric through a wide range of tools and solutions to support competitiveness in Italy and around the world. For over forty years, SACE has been the partner of reference for Italian companies exporting to and expanding in foreign markets. SACE also supports the banking system, providing financial guarantees to facilitate companies' access to credit; this role has been reinforced by the extraordinary measures introduced by Italy's Liquidity Decree and Simplifications Decree. The recent measures have, in fact, expanded SACE's mandate beyond the traditional support for exports and internationalization, adding important elements such as support for companies on the domestic market and guarantees for green projects in the implementation of the Italian Green New Deal - a new mandate that makes SACE an institution committed to promoting the development of the country. With a portfolio of insured and guaranteed transactions equal to 166 billion euros in investments, SACE serves over 33,000 companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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