



## PRESS RELEASE

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### ENEL, SIGNED AGREEMENT THAT ALLOWS THE GROUP TO INCREASE CONSOLIDATED RENEWABLE CAPACITY IN THE US BY 285 MW

- *The transaction will take place through the completion of a swap agreement with GPP concerning operational wind farms and is in line with the Enel Group's strategy to increase the generation capacity from renewable sources, including through the acquisition of assets already in operation (Brownfield)*

**Rome, May 26<sup>th</sup>, 2025** – Enel informs that its wholly owned subsidiary Enel Green Power North America (“EGPNA”) has signed a swap agreement with Gulf Pacific Power (“GPP”)<sup>1</sup>. Pursuant to the agreement, EGPNA will increase its indirect equity stake in certain corporate vehicles owning wind farms, bringing it to 51%, in exchange for its stakes in other corporate vehicles owning wind farms, one amounting to 100% and the others which are indirect minority interests, and for a cash consideration.

Upon transaction closing, Enel will increase its net installed consolidated capacity in the USA by 285 MW.

The agreement provides for a net consideration of about 50 million US dollars in cash to be paid by EGPNA, subject to an adjustment mechanism customary for these kinds of transactions. Following the transaction's closing, an annual positive net effect of approximately 50 million US dollars (equivalent to around 44 million euros<sup>2</sup>) is estimated on the Enel Group's consolidated ordinary EBITDA. The transaction has an overall negative impact on the Group's net financial debt estimated as of today at about 20 million US dollars (equivalent to approximately 18 million euros<sup>3</sup>).

The completion of the transaction is subject to the fulfillment of certain conditions precedent, including the authorization by the US Federal Energy Regulatory Commission and the consent of *Tax Equity Partners*.

The transaction is in line with the Enel Group's strategy to increase the generation capacity from renewable sources, including through the acquisition of assets already in operation (Brownfield).

Enel's total net installed consolidated renewable capacity in the USA amounted to 11,620 MW in the first quarter of 2025.

<sup>1</sup> A joint venture between CalPERS and Harbert Management Corporation.

<sup>2</sup> Exchange rate at May 21<sup>st</sup>, 2025.

<sup>3</sup> Exchange rate at May 21<sup>st</sup>, 2025.