

Bit Market Services

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Oggetto : Enel Green Power and Endesa Chile sign a renewable energy power purchase agreement

Testo del comunicato

Vedi allegato.



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Release

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ENEL GREEN POWER AND ENDESA CHILE SIGN A RENEWABLE ENERGY POWER PURCHASE AGREEMENT

- *The contract signed with Endesa Chile is worth up to 3.5 billion US dollars*
- *The electricity and green certificates sold will come from the Enel Green Power Group's first geothermal plant in Chile, a photovoltaic facility and a wind farm, which will require an expected investment of around 800 million US dollars*

Rome, July 9th, 2015 – Enel Green Power S.p.A. (“Enel Green Power”), acting through its subsidiary Enel Green Power Chile Ltda (“Enel Green Power Chile”), and Empresa Nacional de Electricidad SA (“Endesa Chile”) have signed a long-term agreement for around 25 years of energy supply and sale of green certificates connected to a geothermal project and a photovoltaic project in Chile, as well as for around 20 years of energy supply and sale of green certificates connected to a wind power project in Chile.

The contract for an estimated total value of up to 3.5 billion US dollars will enable Enel Green Power Chile to develop three plants with a total installed capacity of approximately 300 MW, which will require around 800 million US dollars of investment.

Enel Green Power currently operates a portfolio of plants in Chile that have a combined installed capacity of around 600 MW, of which 340 MW from wind power, 154 MW from solar and 92 MW from hydro. Approximately 300 MW from the PPA with Endesa Chile and around 300 MW from other projects currently in execution will bring the company's total installed capacity in Chile to about 1,200 MW.

For Enel Green Power this contract represents a related-party transaction, carried out through one of the Company's subsidiaries, in accordance with the Procedure governing transactions with related parties adopted by Enel Green Power as established by applicable CONSOB (Italian Stock Exchange authority) regulations. Endesa Chile is a related party of Enel Green Power as they are both subject to the control of Enel S.p.A. In this respect, in light of the agreed terms and conditions, this contract is exempt from the above procedure since it is an ordinary transaction of major importance with terms and conditions equivalent to market or standard conditions.

Enel Green Power is the Enel Group company fully dedicated to the international development and management of renewable energy sources, with operations in Europe, the Americas and Africa. With a generation capacity equal to approximately 32 billion kWh in 2014 from water, sun, wind and the Earth's heat – enough to meet the energy needs of more than 11 million households – Enel Green Power is a world leader in the sector thanks to its well-balanced generation mix that provides generation volumes well over the sector average. As of today, the company has an installed capacity of more than 9,800 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass. The company has about 740 plants operating in 15 countries.

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Fine Comunicato n.1190-57

Numero di Pagine: 3