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PRODUZIONE'S STAKE IN SLOVENSKE
ELEKTRARNE WITH SLOVAK ECONOMY
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Testo del comunicato

Vedi allegato.



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ENEL SIGNS AGREEMENT ON ENEL PRODUZIONE'S STAKE IN SLOVENSKÉ ELEKTRÁRNE WITH SLOVAK ECONOMY MINISTRY

Rome, December 21st, 2015 - Enel S.p.A. announces that its subsidiary Enel Produzione S.p.A. ("Enel Produzione") and the Slovak Ministry of the Economy (the "Ministry") have signed a Memorandum of Understanding ("MoU") regarding the stake held by Enel Produzione in Slovenské elektrárne, a.s. ("Slovenské elektrárne"), equal to 66% of the latter's share capital.

The MoU forms part of the proposed sale of the above mentioned stake, for which, as announced to the market by the Enel Group on December 18th, 2015, Enel Produzione has signed an agreement with EP Slovakia B.V. ("EP Slovakia"), a subsidiary of Energetický a průmyslový holding a.s. ("EPH"), which foresees the transfer of Enel Produzione's entire stake in Slovenské elektrárne to a newly established company ("HoldCo"), and the eventual sale to EP Slovakia of 100% of the share capital of the HoldCo in two phases.

More specifically, the MoU governs:

- The commitment of the parties to negotiate, in good faith, the arrangements for a possible increase in the Ministry's stake in Slovenské elektrárne (currently 34% of the company's share capital), which could take place following the completion of units 3 and 4 of the Mochovce nuclear power plant and once related administrative authorisations have been obtained;
- The commitment of the parties to make a number of amendments to the shareholders agreement between Enel Produzione and the Ministry aimed at strengthening the Ministry's position as the minority shareholder of Slovenské elektrárne;
- A number of principles relating to the completion of units 3 and 4 of the Mochovce nuclear power plant, under which Enel Produzione will exercise, in agreement with the Ministry, the associated governance powers, in order to enable Slovenské elektrárne to ensure the completion and entry into service of the two units;

The MoU also provides for the parties to form a joint working group that, as part of the proposed sale of Slovenské elektrárne launched by the Enel Group, will also include EPH representatives.

At the end of 2014, Slovenské elektrárne, a leader in the Slovak electricity generation market, had an installed capacity of about 4,521 MW, of which about 1,940 MW from nuclear power generation. The company is currently involved in the construction of the new units 3 and 4 at Mochovce nuclear power plant, which have a total capacity of 942 MW. In 2014, Slovenské elektrárne posted revenues of 2.47 billion euros, EBIT of 300 million euros and net income of 170 million euros.



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