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Oggetto : Enel Green Power sells minority stakes in
two US wind farms

Testo del comunicato

Vedi allegato.



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Release

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ENEL GREEN POWER SELLS MINORITY STAKES IN TWO US WIND FARMS

- *A 24% stake in the 235 MW Chisholm View wind farm and a 24% stake in the 200 MW Prairie Rose wind farm have been sold to GE Energy Financial Services for a total amount of approx. 74 million US dollars*
- *Enel Green Power will continue to own a controlling 51% stake of both wind farms through EGPNA REP, a recently established strategic financial partnership with GE Energy Financial Services*

Rome - Boston, January 4th, 2016 – Enel Green Power S.p.A. (“EGP”) announced that its subsidiary Enel Green Power North America, Inc. (“EGPNA”) has entered into two agreements with GE Energy Financial Services, a unit of General Electric (NYSE: GE), to sell 24% of both its “Class A” interests in Chisholm View Wind Project, LLC, owner of the 235 MW Chisholm View wind farm in Oklahoma, and its “Class A” interests in Prairie Rose Wind, LLC, owner of the 200 MW Prairie Rose wind farm in Minnesota. The total consideration for the two transactions is approximately 74 million US dollars, which was paid upon completion of the agreements.

As a result of the transactions, EGPNA’s stake in the two companies has been reduced to 51% from the previous level of 75%, while GE Energy Financial Services’ stake (held indirectly through EFS Chisholm and EFS Prairie Rose) has been increased to 49% from the previous level of 25%.

“This transaction strengthens the strategic partnership formed last March between EGP and GE Energy Financial Services,” said **Francesco Venturini**, CEO and General Manager of Enel Green Power. *“At the same time, the sale is part of our strategy to actively manage assets in a way that contributes to diversification and growth opportunities both in North America and elsewhere around the world.”*

Following the closing of the transactions, EGPNA’s controlling stakes and GE Energy Financial Services’ minority stakes in both Chisholm View Wind Project, LLC and Prairie Rose Wind, LLC have been placed into the joint venture EGPNA Renewable Energy Partners, LLC (EGPNA REP), which is 51% held by Enel Green Power and 49% held by GE Energy Financial Services. EGPNA will maintain responsibility for the daily administration, operation and maintenance activities of these assets.

The sale of minority interests to GE Energy Financial Services is part of the Enel Green Power Group’s strategy to actively manage its portfolio of assets and leverage current growth opportunities, in line with the current business plan.

EGPNA REP is a strategic financial partnership between EGPNA and GE Energy Financial Services that includes a 760 MW portfolio of operating wind, geothermal, hydropower, and solar generation assets.

The Chisholm View wind farm, located in Garfield and Grant Counties, Oklahoma, has been operational since December 2012. The plant required a total investment of approximately 375 million US dollars and is supported by a long term power purchase agreement.



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The Prairie Rose wind farm, located in northern Rock County, Minnesota, has been operational since December 2012. The wind farm required a total investment of approximately 305 million US dollars and is supported by a long term power purchase agreement.

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, Africa and Asia. With a generation capacity that corresponds 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. The company has an installed capacity of more than 10,000 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass. The company has about 740 plants operating in 16 countries.

Enel Green Power in North America - Enel Green Power (EGP) operates in North America through Enel Green Power North America, Inc. (EGPNA), which owns and operates over 95 plants in 21 U.S. States and two Canadian provinces. As of today, the company has a total installed capacity of more than 2,300 MW. Such a capacity base is diversified across four generation technologies, namely wind, geothermal, solar and hydro.

All Enel Green Power press releases are also available in smartphone and tablet versions. You can download the Enel Corporate App at Apple Store.

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