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Oggetto : Enel Green Power International sells 60%
of Enel Green Power España to Endesa for
1,207 million euros

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL GREEN POWER INTERNATIONAL SELLS 60% OF ENEL GREEN POWER ESPAÑA TO ENDESA FOR 1,207 MILLION EUROS

- *The transaction is consistent with Enel strategy of rationalising and simplifying its structure in the various countries where Enel operates and it aims to make these structures more efficient in order to create value.*
- *With this agreement, Endesa can expand its presence in the renewables sector in the Iberian Peninsula, making the most of the skills developed by the Group's Renewable Energy Global Business Line.*
- *The transaction will have no impact on the consolidated Financial Statements of the Enel Group as it was carried out between companies under common control.*

Rome, July 27th, 2016 - Enel S.p.A. ("Enel") announces that today Enel Green Power International B.V. ("EGPI"), a wholly-owned subsidiary of Enel, and Endesa Generación S.A. ("Endesa Generación"), a wholly-owned subsidiary of Endesa S.A. ("Endesa"), have signed and executed an agreement for EGPI to sell 60% of Enel Green Power España S.L. ("EGPE") to Endesa Generación, which already holds the remaining 40% of EGPE and will therefore control 100% of the company's share capital following the transaction.

The price paid by Endesa Generación for the stake acquired was set at around 1,207 million euros.

EGPE operates directly or indirectly through subsidiaries in the generation of electricity from renewable resources in Spain. As of December 31st, 2015, EGPE directly and indirectly operated a portfolio of plants which have a consolidated installed capacity of about 1.7 GW, of which 95% are wind farms.

The transaction is consistent with Enel's strategy of rationalising and simplifying its structure in the various countries where Enel operates and it aims to make these structures more efficient and manageable in order to create value. At the same time, this transaction enables Endesa to expand its presence in the renewables sector in the Iberian Peninsula, making the most of the skills concentrated in the Group's Renewable Energy Business Line, which all of the renewables assets that the Enel Group controls worldwide refer to.

From an accounting standpoint, the transaction will not have an impact on the Group's consolidated Financial Statements as it was carried out between companies under common control.

In determining the price for the transaction, the boards of directors of EGPI and Endesa adopted valuation techniques commonly used internationally and drew on the expertise of prominent financial advisors, who issued fairness opinions on the transaction.



In compliance with the relevant Spanish legislation, Endesa's Board of Directors has approved the transaction following favourable opinion of the Comité de Auditoria y Cumplimiento and solely through the vote of the independent directors.

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Fine Comunicato n.0116-65

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