

Bit Market Services

Informazione Regolamentata n. 0116-112-2016	Data/Ora Ricezione 23 Dicembre 2016 16:56:12	MTA
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Societa' : ENEL

Identificativo : 83340

Informazione
Regolamentata

Nome utilizzatore : ENELN05 - Giannetti

Tipologia : IROS 01

Data/Ora Ricezione : 23 Dicembre 2016 16:56:12

Data/Ora Inizio : 23 Dicembre 2016 17:11:13

Diffusione presunta

Oggetto : Enel confirmed winner in tender for
privatisation of Brazilian distribution
company CELG

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL CONFIRMED WINNER IN TENDER FOR PRIVATISATION OF BRAZILIAN DISTRIBUTION COMPANY CELG

- *The Brazilian national development bank confirmed that Enel's subsidiary Enel Brasil won the tender for the acquisition of approximately 94.8% of the share capital of Goiás energy distributor Celg*
- *The financial offer was worth 2.187 billion Brazilian reais, equal to approximately 640 million US dollars*

Rome, December 23rd, 2016 – Enel S.p.A. announces that its subsidiary Enel Brasil S.A. (“Enel Brasil”) has been officially confirmed by the Brazilian national development bank (“BNDES”) as winner of the tender for the acquisition of approximately 94.8% of the share capital of Celg Distribuição S.A. (“CELG”), an energy distribution company that operates in the Brazilian state of Goiás.

As announced on November 30th, the financial offer presented by Enel Brasil was worth 2.187 billion Brazilian reais (approximately 640 million US dollars). After the purchase of CELG, Enel Group's client base in Brazil is expected to increase to 10 million, from 7 million. At the same time, Enel Group's customers at global level are expected to increase to approximately 65 million from the current 62 million.

The signing and closing of the purchase agreement are both expected to take place in the first quarter of 2017, following approval from antitrust authority CADE and electricity regulator ANEEL. After closing of the purchase of approximately 94.8% of the company's share capital, a residual stake of around 5.1% of CELG will be offered to the company's current employees and retired employees, through a process that will allow Enel Brasil to purchase the shares not bought by current employees and retired employees, the details of which will be announced at a later date.

Established in 1956 and with its headquarters in Goiânia, CELG (which is currently a subsidiary of state-controlled electricity company Eletrobras) operates in a territory that covers more than 337,000 km² through a concession that is valid until 2045. The sale of CELG is part of the privatisation of state assets launched by the Brazilian government. CELG's market includes 237 municipalities with a combined population of about 6.2 million people. CELG's customer base of 2.9 million is served via a network over 200,800 km long.

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Fine Comunicato n.0116-112

Numero di Pagine: 3