



SPAFID CONNECT

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Oggetto : ENEL SIGNS TAX EQUITY AGREEMENT
FOR 300 MW ROCK CREEK WIND
PROJECT IN THE USA

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL SIGNS TAX EQUITY AGREEMENT FOR 300 MW ROCK CREEK WIND PROJECT IN THE USA

- *Bank of America Merrill Lynch and J.P. Morgan to commit approximately 365 million US dollars for 100% of the wind project's "Class B" equity interests*
- *Enel Group will retain 100% of Rock Creek's "Class A" interests and control of the project*
- *Overall investment in Rock Creek amounts to approx. 500 million U.S. dollars*

Rome, May 29th, 2017 – Enel Green Power North America, Inc. ("EGPNA"), the U.S. renewable energy company of the Enel Group, acting through its subsidiary Rock Creek Wind Holdings, LLC ("Rock Creek Holdings") has signed a tax equity agreement worth approximately 365 million U.S. dollars with Bank of America Merrill Lynch and J.P. Morgan for the 300 MW Rock Creek wind farm located in Missouri.

Under the agreement, which is common for the development of renewable energy projects in the United States, the investors will contribute the above amount to the wind farm's owner Rock Creek Holdings¹ in exchange for 100% of "Class B" equity interests in the project. This interest will allow the two investors to obtain, under certain conditions set by U.S. tax laws, a percentage of the fiscal benefits of the Rock Creek wind project. In turn, EGPNA, through Rock Creek Holdings will retain 100% ownership of the "Class A" interests and therefore management control of the project.

The agreement secures the funding commitment by the two investors, and the closing of the funding is expected to occur upon completion of construction and achievement of commercial operation of the farm. The tax equity partnership will be supported by a parent company guarantee from Enel S.p.A.

The Rock Creek wind farm, whose construction started in October 2016, is expected to begin operations by the end of 2017 and is EGPNA's first wind project in the state of Missouri. The investment in Rock Creek amounts to, approximately, 500 million U.S. dollars, which is part of the investment outlined in Enel's current strategic plan.

Once fully operational, Rock Creek will be able to generate around 1,250 GWh per year, providing enough energy to meet the annual consumption needs of more than 100,000 average U.S. households, while avoiding the emissions of around 900,000 tonnes of CO₂ each year.

EGPNA, part of the Renewable Energies division of the Enel Group, is a leading owner and operator of renewable energy plants in North America with projects operating and under development in 23 U.S.

¹ Rock Creek Wind Holdings, LLC, which owns the project through the special purpose vehicle Rock Creek Wind Project, LLC, is fully owned by EGPNA.



states and two Canadian provinces. EGPNA operates around 100 plants with a managed capacity exceeding 3.3 GW powered by renewable hydropower, wind, geothermal and solar energy.

Enel Green Power, the Renewable Energies division of Enel Group, is dedicated to the development and operation of renewables across the world, with a presence in Europe, the Americas, Asia, Africa and Oceania. Enel Green Power is a global leader in the green energy sector with a managed capacity of 38 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies like storage systems into renewables power plants.

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