



SPAFID CONNECT

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Oggetto : Enel signs 10 billion euro revolving credit
line replacing previous 9.44 billion euro line

Testo del comunicato

Vedi allegato.



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ENEL SIGNS 10 BILLION EURO REVOLVING CREDIT LINE REPLACING PREVIOUS 9.44 BILLION EURO LINE

- *The new credit line has a lower cost and a longer maturity*
- *The aim is to give the Group a flexible and practical instrument for the management of working capital*

Rome-Amsterdam, December 18th, 2017 – Enel S.p.A. (“Enel”)¹ and its Dutch subsidiary Enel Finance International N.V. (“Enel Finance International”) today signed a new 10-billion-euro revolving credit line replacing the previous 9.44 billion euro line renegotiated in February 2015. The new facility has a lower cost and a longer maturity, which falls in December 2022 rather than February 2020 as envisaged in the previous credit line.

The cost of the new credit facility varies on the basis of the *pro tempore* rating assigned to Enel and, based on the current rating, presents a spread which changes to 45 basis points above Euribor from the previous 72.5; the commitment fees remain at 35% of the spread, therefore, following the decrease of the latter, they decrease to 15.75 basis points from 25.38.

The new credit line, which can be used by Enel itself and/or Enel Finance International with a parent company guarantee, is not connected with the debt refinancing programme and is intended to give the Group an extremely flexible and practical instrument for the management of working capital.

The transaction involved various Italian and international banks, including Mediobanca in the role of Documentation Agent.

¹Rating of BBB+/A-2 for S&P's with stable outlook, Baa2/P2 for Moody's with stable outlook and BBB+/F2 for Fitch with stable outlook.

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