



SPAFID CONNECT

Informazione Regolamentata n. 0116-57-2018	Data/Ora Ricezione 03 Luglio 2018 17:47:59	MTA
--	--	-----

Societa' : ENEL

Identificativo : 105918

Informazione
Regolamentata

Nome utilizzatore : ENELN05 - Giannetti

Tipologia : 2.2

Data/Ora Ricezione : 03 Luglio 2018 17:47:59

Data/Ora Inizio : 03 Luglio 2018 17:48:00

Diffusione presunta

Oggetto : Enel closes acquisition of 21% of Ufinet
International

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Media Relations

T +39 06 8305 5699
F +39 06 8305 3771
ufficiostampa@enel.com

enel.com

Investor Relations

T +39 06 8305 7975
F +39 06 8305 7940
investor.relations@enel.com

enel.com

ENEL CLOSES ACQUISITION OF 21% OF UFINET INTERNATIONAL

- *Enel has finalised the acquisition of 21% of the share capital of a NewCo that holds Ufinet International*
- *The Sixth Cinven Fund, managed by the international private equity firm Cinven, in turn owns the remaining 79% of the NewCo's share capital*
- *Ufinet International represents a platform for growth in Latin America in the ultra-broadband sector, which, in line with Enel's 2018-2020 Strategic Plan, is one of the business objectives of Enel X, the Enel Group company for advanced energy solutions*

Rome, July 3rd, 2018 - Enel S.p.A. ("Enel"), acting through Enel X International S.r.l. ("Enel X International"), a fully-owned subsidiary of Enel X S.r.l. ("Enel X"), the Enel Group advanced energy solutions company, has finalised the acquisition from a holding company controlled by the Sixth Cinven Fund, which is managed by international private equity firm Cinven, for 150 million euros, of about 21% of the share capital of a vehicle company ("NewCo") to which 100% of Ufinet International has been transferred. The latter is a leading wholesale operator of fibre-optic networks in Latin America. In turn, the Sixth Cinven Fund owns around 79% of the NewCo's share capital.

As announced on June 25th, 2018, in line with the agreements between the parties, with the closing of the transaction, Enel X International has the right to exercise a call option to acquire the Sixth Cinven Fund's stake between December 31st, 2020 and December 31st, 2021 for an additional consideration of between 1,320 million euros and 2,100 million euros dependent upon various business key performance indicators (KPIs). Enel X International and the Sixth Cinven Fund jointly control Ufinet International, each by exercising 50% of voting rights in the NewCo's shareholders' meeting. Should Enel X International not exercise its call option by December 31st, 2021, it will forego its right of joint control over NewCo. In such a scenario, the Sixth Cinven Fund would then have the right to sell its stake with a "drag along"¹ right on Enel X International's stake, while the latter would have the right to exercise a "tag along"² in the event that the Sixth Cinven Fund sells down to below 50%.

Ufinet International, on grounds of its size, business model and geographic footprint, represents for the Enel Group a significant opportunity to speed up growth in Latin America in the ultra-broadband sector, which is part of the business objectives of Enel X as envisaged in Enel Group's 2018-2020 Strategic Plan. Through this transaction, the Group has immediately positioned itself in the Latin American value-added

¹ The right of the majority shareholder of a company to obligate minority shareholders to join the sale of its stake, in such a way that minority shareholders are bound to sell their stakes under the same conditions as those agreed upon by the majority shareholder for the sale of its own.

² The right of minority shareholders of a company to sell their stakes under the same conditions as those agreed upon by the majority shareholder for the sale of its own.



services market, accelerating its development through skills and technologies already consolidated by Ufinet International and opening up to a vast customer base in a region with high growth and urbanisation rates.

Ufinet International operates in 14 countries in Latin America³, where it manages over 49,000 kilometres of fibre, of which approximately 17,000 in metropolitan areas, boasting a backlog of long-term contracts worth about 700 million euros with large industrial customers, including major multinational telecoms groups. In 2017, Ufinet International generated revenues of around 159 million euros. The company employs about 1,000 people. Ufinet International is a telecom infrastructure company with a business model that limits the risk on investments. In addition to fibre-optic services, Ufinet International provides value-added ICT services, such as cloud services, through its subsidiary IFX.

Enel is a multinational power company and a leading integrated player in the global power, gas and renewables markets. It is Europe's largest utility in terms of market capitalisation and figures among Europe's leading power companies in terms of installed capacity and reported EBITDA. The Group is present in over 30 countries worldwide, producing energy with around 88 GW of managed capacity. Enel distributes electricity and gas through a network of over 2 million kilometres, and with around 72 million business and household customers globally, the Group has the largest customer base among European competitors. Enel's renewables arm Enel Green Power manages around 42 GW of wind, solar, geothermal and hydropower plants in Europe, the Americas, Africa, Asia and Australia.

Enel is one of the major private players of **South America's** energy sector with a consolidated presence in the generation, distribution and transmission sectors through Enel Américas and its subsidiaries in Argentina, Brazil, Colombia and Peru, while in Chile through Enel Chile and its subsidiaries. The Enel Group is also one of the leading players in the region's green energy sector through its renewable energies division Enel Green Power. In South America, the Enel Group has a total installed capacity of around 21 GW and provides electricity to over 26 million customers.

³ Argentina, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru and Uruguay.

Fine Comunicato n.0116-57

Numero di Pagine: 4