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Oggetto : Enel sells 50% of Open Fiber for 2,650  
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*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### Global News Media

T +39 06 8305 5699  
ufficiostampa@enel.com  
gnm@enel.com  
enel.com

### Investor Relations

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

## ENEL SELLS 50% OF OPEN FIBER FOR 2,650 MILLION EUROS

- *Contracts finalized for the sale of 50% of Open Fiber, of which 40% to Macquarie Asset Management for a consideration of 2,120 million euros and 10% to CDP Equity for a consideration of 530 million euros*
- *The closing of the transaction is expected in the last quarter of 2021*

**Rome, August 5<sup>th</sup>, 2021** - Enel S.p.A. ("Enel") informs, following the announcement in the previous press releases of December 17<sup>th</sup>, 2020 and April 30<sup>th</sup>, 2021, that the contracts relating to the sale of its entire stake held in Open Fiber S.p.A. ("Open Fiber") have been signed late yesterday evening. The above stake is equal to 50% of Open Fiber's share capital.

Specifically, the contract relating to the sale of 40% of the share capital of Open Fiber to Macquarie Asset Management involves a consideration of 2,120 million euros and includes the transfer of 80% of the Enel portion of the shareholders' loan granted to Open Fiber, including accrued interest. In line with what has already been announced to the market, the contract envisages that the above consideration will be increased at a rate of 9% per year calculated from July 1<sup>st</sup>, 2021 and up to the closing of the transaction.

The contract relating to the sale of 10% of Open Fiber share capital to CDP Equity S.p.A. ("CDPE"), in turn, involves a consideration of 530 million euros and includes the transfer to CDPE of 20% of the Enel portion of the shareholders' loan granted to Open Fiber, including accrued interest.

The aforementioned contracts also include the recognition of the earn-outs in favor of Enel, linked to future and uncertain events, described in the press releases of December 17<sup>th</sup>, 2020 and April 30<sup>th</sup>, 2021.

The closing of the sale to Macquarie Asset Management and CDPE of the entire stake held by Enel in Open Fiber, expected in the last quarter of 2021, is subject to a series of conditions, including:

- the obtaining, by Open Fiber's lending banks, of the waivers required for the transfer to Macquarie Asset Management of Enel's 40% stake in Open Fiber;
- the achievement of various administrative authorizations needed for the transfer to Macquarie Asset Management and CDPE of Enel's entire stake in Open Fiber, specifically relating to the golden power procedure with the Presidency of Italy's Council of Ministers and to the clearance to be issued by the EU's Antitrust Authority.

Fine Comunicato n.0116-71

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