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*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

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## ENEL CLOSES SALE OF 50% OF OPEN FIBER FOR AROUND 2,733 MILLION EUROS

- Finalized the sale of 50% of Open Fiber's share capital, of which 40% to Macquarie Asset Management for a consideration of around 2,199 million euros and 10% to CDP Equity for a consideration of around 534 million euros
- A capital gain has been realized on a consolidated basis of approximately 1,763 million euros

**Rome, December 3<sup>rd</sup>, 2021** - Enel S.p.A. ("Enel") informs, following the announcement in the previous press releases of December 17<sup>th</sup>, 2020, April 30<sup>th</sup>, 2021 and August 5<sup>th</sup>, 2021, that today it has closed the sale of its entire stake held in Open Fiber S.p.A. ("Open Fiber"), equal to 50% of Open Fiber's share capital, to Macquarie Asset Management and CDP Equity S.p.A. ("CDPE"), following fulfillment of all the conditions precedent set out in the contracts entered into with them.

**Francesco Starace**, Chief Executive Officer and General Manager of Enel, stated: "*With the end of the year we also brought to a close our journey with Open Fiber, which has enabled us to achieve extraordinary results at an industrial level in Italy as well as deepening our knowledge of fiber optics. Thanks to Open Fiber, its management and all our colleagues, we have provided the Country with around 64,000 kilometers of very high-speed FTTH fiber optic infrastructure, an outcome that, just over six years ago, few would have imagined. Leveraging on a now consolidated expertise on the matter, we continue to look very carefully at opportunities for value creation in other geographies, including through the Stewardship model, supporting increasing interconnection in a context of dynamic, inclusive and sustainable growth.*"

Specifically, 40% of the share capital of Open Fiber was sold to Macquarie Asset Management for a consideration of approximately 2,199 million euros, of which approximately 79 million euros is a ticking fee calculated from July 1<sup>st</sup>, 2021 and up to the closing of the transaction. This consideration includes the transfer of 80% of the Enel portion of the shareholders' loan granted to Open Fiber, including accrued interest, amounting to approximately 248 million euros.

At the same time, 10% of the Open Fiber share capital was sold to CDPE for a consideration of approximately 534 million euros, of which approximately 4 million euros is a ticking fee calculated from November 1<sup>st</sup>, 2021 until November 30<sup>th</sup>, 2021. This consideration includes the transfer of 20% of Enel's portion of the shareholders' loan granted to Open Fiber, including accrued interest, amounting to approximately 62 million euros.

The total consideration received by Enel therefore amounts to approximately 2,733 million euros, resulting in a capital gain recognition at Group level of approximately 1,763 million euros and an effect on consolidated net financial debt of approximately 2,423 million euros.

Agreements between the parties also provide for 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.

Fine Comunicato n.0116-96

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