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Oggetto : Enel Group signs deal to sell electricity distributor in Goiás, Brazil

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

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## ENEL GROUP SIGNS DEAL TO SELL ELECTRICITY DISTRIBUTOR IN GOIÁS, BRAZIL

- *Enel Brasil signed an agreement with Equatorial to sell its stake of approx. 99.9% in CELG Distribuição S.A. – CELG D for a total consideration of around 7.3 billion Brazilian reais (equivalent to about 1.4 billion US dollars), subject to adjustment*

**Rome, September 23<sup>rd</sup>, 2022** - Enel S.p.A. ("Enel") informs that its subsidiary Enel Brasil S.A. ("Enel Brasil"), controlled through Chilean listed company Enel Américas S.A. ("Enel Américas"), has signed with Equatorial Participações e Investimentos S.A. ("Equatorial"), a subsidiary of Equatorial Energia S.A., a Sale and Purchase Agreement (the "Agreement") to sell its entire stake in the Brazilian power distribution company CELG Distribuição S.A. – CELG D ("Enel Goiás"), equal to approximately 99.9% of the latter's share capital. The sale is subject to the approval of the Board of Directors of Enel Brasil and Enel Américas, which are expected to meet for that purpose in extraordinary sessions on September 28<sup>th</sup>, 2022, as well as being subject to certain additional conditions precedent customary for these kinds of transactions, including the authorization by Brazilian electricity regulator Agência Nacional de Energia Elétrica ("ANEEL") and the country's antitrust authority Conselho Administrativo de Defesa Econômica ("CADE").

The Agreement provides that for the entire stake held by Enel Brasil in Enel Goiás, Enel Brasil will receive a total consideration of approximately 7.3 billion Brazilian reais (equivalent to about 1.4 billion US dollars), subject to adjustments until the closing. Out of the total consideration:

- Equatorial will pay, for the equity portion, approximately 1.6 billion Brazilian reais (equivalent to over 300 million US dollars) on closing, which is expected by year end; and
- Enel Goiás will repay the intercompany loans, in the amount of approximately 5.7 billion Brazilian reais (equivalent to around 1.1 billion US dollars) within 12 months from the closing.

The Agreement encompasses Enel Goiás's (i) current cash position, (ii) third party debt, and (iii) contingencies.

Additionally, the parties have agreed to an earn-out payment mechanism based on the outcome of current and possible contingencies.

The overall transaction is expected to generate a positive effect on the Group's consolidated net debt of about 1.4 billion euros.

The transaction is in line with the Enel Group's current Strategic Plan, as it contributes to the objective of constantly improving and optimizing the risk-return profile of the Group and of its asset base, focusing on core businesses. Specifically, the sale of Enel Goiás is in line with Enel Group's current strategy in Brazil to focus the distribution business on grids located in urban areas and fully seize the opportunities arising



from the Group's integrated footprint in the context of the energy transition, leveraging on the major shift which is expected to occur in distributed generation and smart grids in the upcoming years.

Enel Goiás is a Brazilian electricity distributor located in the State of Goiás, with a concession area of 337 thousand km<sup>2</sup>, with 3.3 million customers in 237 municipalities.

Equatorial is the third largest distribution group in Brazil in terms of number of customers. The company operates six concessionaires in the states of Maranhão, Pará, Piauí, Alagoas, Rio Grande do Sul and Amapá, serving approximately 10 million customers in these regions. The company also operates in the transmission sector and recently entered the sanitation sector as well as the renewable generation sector.

**Enel**, which celebrates its 60<sup>th</sup> anniversary this year, is a multinational power company and a leading integrated player in the global power and renewables markets. At global level, it is the largest renewable private player, the foremost network operator by number of end users and the biggest retail operator by customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA <sup>[1]</sup>. Enel is present in 30 countries worldwide, producing energy with over 92 GW of total capacity. Enel Grids, the Group's global business line dedicated to the management of the electricity distribution service worldwide, delivers electricity through a network of over 2.3 million kilometers to more than 75 million end users. The Group brings energy to around 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of more than 55 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, installed in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global business line active in the areas of energy supply and efficiency, has a total capacity of around 7.9 GW of demand response managed globally and has installed 62 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new company fully dedicated to electric mobility, managing more than 380,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

<sup>[1]</sup> Enel's leadership in the different categories is defined by comparison with competitors' FY 2021 data. Publicly owned operators are not included.

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