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SALE OF ENEL GREEN POWER FRANCE COMPLETED

- *Enel Green Power sells its subsidiary active in the development, construction and operation of wind farms to Boralex EnR, for a total consideration of 298.4 million euros, and exits the French renewables market.*
- *This transaction is part of Enel Green Power's strategy to optimize its portfolio and leverage on current opportunities in a number of countries with greater potential for development.*

Rome, December 18th, 2014 – Enel Green Power S.p.A. (“EGP”) announced that its fully-owned subsidiary Enel Green Power International B.V. (“EGPI”) completed the sale of the entire share capital of Enel Green Power France S.a.s. (“EGP France”) to Boralex EnR S.a.s., a French indirect subsidiary of the Canadian company Boralex Inc. for a total consideration of 298.4 million euros, including the reimbursement of an outstanding shareholder loan granted to EGP France. With this sale, EGP exits the renewable energy sector in France.

EGP France is active in the development, construction and operation of wind farms in France, and currently holds a portfolio of 13 operating plants with a net installed capacity of 196 MW, of which 10 MW expected to be sold to a third party. The company is building additional 10 MW and holds a pipeline of wind and photovoltaic projects at various stages of development. In 2013, it posted consolidated revenues of 33 million euros and consolidated EBITDA¹ of 20 million euros.

The total consideration of 298.4 million euros paid to EGPI accounts for a 3.3 million euro net cash position and is subject to a price adjustment in line with the standard procedures for this type of transactions. The consideration has been paid in full at the closing of the transaction, with a positive impact on the consolidated net financial debt of the Enel Green Power Group equal to 295 million euros. Net of the tax impact, the expected gain booked from the sale is estimated at 28 million euros.

As recently announced by EGP, the sale of Enel Green Power France is part of the Group strategy to optimize its portfolio and leverage on current opportunities in a number of countries with greater potential for development and does not change the company 2014-2018 business plan targets.

Enel Green Power is the Enel Group company fully dedicated to the development and management of renewable energy sources at the international level, with operations in Europe, the Americas and Africa. The company generated over 29 billion kWh in 2013 from water, sun, wind and the Earth's heat - enough to meet the energy needs of more than 10 million households and avoid the emission of approximately 16 million tonnes of CO₂ into the

¹ EBITDA: an indicator of Enel Green Power's operating performance, calculated as “EBIT” plus “Depreciation, amortization and impairment losses”.



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atmosphere. Enel Green Power is a world leader in the sector thanks to its well-balanced generation mix, providing generation volumes well over the sector average. As of September 30th, 2014, the company has an installed capacity of approximately 9,500 MW from a mix of sources including wind, solar, hydroelectric, geothermal and biomass. The company has about 750 plants operating in 17 countries in Europe, the Americas and Africa.

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