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Press
Release

ENEL GREEN POWER REACHES AGREEMENT FOR DEVELOPMENT OF GEOTHERMAL ENERGY IN TURKEY

- *With a package of 142 licenses, the Enel Group's renewables specialist will explore the potential of geothermal resources in the country, in cooperation with the Turkish industrial group Uzun.*
- *The accord is a very important development in the sector in Turkey, where the government is planning the installation of about 600 MW of new geothermal capacity by 2015.*

Rome January 24th, 2011 - Enel Green Power has reached an agreement with the Turkish group Uzun for the development of geothermal plants in Turkey.

In particular, the agreement provides for the establishment of a research and exploration company, owned and managed by EGP, with Meteor, a company that is 70% owned by Uzun and 30% by Turkish geothermal consultancy group G-Energy.

The new company will hold a package of 142 exploration licenses in the west of the country, where it will carry out surface and deep exploration activities with the aim of finding geothermal resources suitable for the generation of electricity and heat.

The licenses were acquired by Meteor under a law which allows private parties to invest in research for geothermal resources with a view to exploiting them for electricity, heating and in agriculture.

Enel Green Power, a world leader in the geothermal industry, will finance the initial surface exploration with a view to identifying the areas most suitable for the development of geothermal projects, resulting in what could be one of the most important centres of geothermal activity in Turkey. Meteor will participate in Enel Green Power's investments in both surface and deep exploration on a pro-rata basis.

Individual companies (with Enel Green Power again the majority shareholder) will then be formed to develop each geothermal project in the various areas involved.

To date, installed geothermal capacity in Turkey totals 86 MW. The government's five-year plan through 2015 envisages the development of an additional 600 MW of installed capacity for electricity generation. With the introduction of the law of December 29, 2010 governing the system of incentives for the production of electricity from renewable resources, the Turkish legislative and regulatory framework provides for a 10 year-incentive that varies depending on the energy resource involved, complemented by a further incentive for the first 5 years if the equipment used is manufactured in Turkey.

Enel Green Power is the world's first integrated geothermal operator, with a presence in Italy and the Americas. In Tuscany, at Larderello, the company operates the oldest and largest geothermal complex in the world, with 32 plants with a net capacity of 730 MW generating over 5 billion kWh per year, equal the average annual consumption of some 2 million Italian households. The facility also provides heat to over 8,700 private and commercial users and about 25 hectares of greenhouses. The continued development of geothermal power in Italy is an important objective in the strategy of Enel Green Power, which is also undertaking major initiatives abroad as it seeks to strengthen its position as the undisputed leader in the global geothermal energy industry. Of particular note is the activity in the United States, where Enel Green Power operates a 65 MW binary cycle plant in Nevada. Thanks to their innovative technology, the facilities at Still Water and Salt Wells received more than 60 million dollars in incentives under the stimulus programme promoted by President Obama.