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## **MERGER BY INCORPORATION OF ENEL GREEN POWER CANARO AND ENEL GREEN POWER CUTRO IN ENEL GREEN POWER**

**Rome, June 12<sup>th</sup>, 2014** – Please be informed that the plan of merger by incorporation of Enel Green Power Canaro S.r.l. (“Enel Green Power Canaro”) and of Enel Green Power Cutro S.r.l. (“Enel Green Power Cutro”) in Enel Green Power S.p.A. (“Enel Green Power”), approved yesterday by the corporate bodies of the aforementioned companies, has been filed at Rome Trade Register.

The transaction will allow to achieve a higher operational efficiency and a simplification of the administrative processes, as well as benefitting from the subsequent reduction in operating costs.

Enel Green Power Canaro and Enel Green Power Cutro being wholly owned by Enel Green Power, the merger will be subject to the approval of the Board of Directors under the simplified procedure provided for by art. 2505 of the Italian Civil Code and by art. 19 of Enel Green Power’s Bylaws.

Being a merger subject to the simplified procedure, Enel Green Power will not increase its share capital neither assign shares – according to art. 2504-*ter* of the Italian Civil Code - to replace the shares held in the merged companies, that will be canceled without any exchange following the merger. At the same time, the merger does not imply any amendments to Enel Green Power’s Bylaws.

The merger will start having legal effects, according to the applicable laws, when the last of the registrations of the deed of merger in the Trade Register has been undertaken or starting from a following, different date that will be set in the deed of merger. The accounting and tax effects, on the other hand, will be charged on the financial statements of the surviving company with retroactive effect as from January 1<sup>st</sup>, 2014.

The shareholders of Enel Green Power representing at least 5% of the share capital may request – pursuant to art. 2505, 3<sup>rd</sup> paragraph, of the Italian Civil Code – that the decision to approve the merger is entrusted to the extraordinary shareholders’ meeting, by addressing the said request to the Company within eight days from the filing of the merger (*i.e.* by June 20<sup>th</sup>, 2014).

The merger is exempted from the application of the Procedure for transactions with related parties of Enel Green Power, as provided for transactions with controlled companies.

Please be informed that, pursuant to Art. 70, 7<sup>th</sup> paragraph, of the Issuers Regulation adopted by Consob, the supervisory authority for the Italian financial markets, with resolution no. 11971 of May 14<sup>th</sup>, 1999, the plan of merger and the financial statements as of December 31<sup>st</sup>, 2013 of the companies participating in the merger are available to the public at the Company's registered office and on its website ([www.enelgreenpower.com](http://www.enelgreenpower.com), section About us/Governance/Documents/Extraordinary transactions) and on the mechanism for the central storage "1Info" ([www.1info.it](http://www.1info.it)).

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