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AGREEMENT FOR SALE OF ENEL PRODUZIONE STAKES IN SE HYDROPOWER AND SF ENERGY FOR 400 MILLION EUROS

Rome, November 7th, 2014 – Today, Enel S.p.A., through its subsidiary Enel Produzione S.p.A. (“Enel Produzione”), and Società Elettrica Altoatesina S.p.A. (“SEL”, a company controlled by the Autonomous Province of Bolzano) have signed contracts for the sale of the stakes held by Enel Produzione in SE Hydropower S.r.l. (“SE Hydropower”) and SF Energy S.r.l. (“SF Energy”) for a total consideration of 400 million euros. The contracts were signed in the presence of Carlo Tamburi, Head of Italy at Enel, and Arno Kompatscher, President of the provincial government of Bolzano.

More specifically, the consideration for the sale of the 40% stake held by Enel Produzione in SE Hydropower is expected to total 345 million euros. The closing of the transaction is conditional on the approval by the Italian antitrust authority and also on SEL obtaining a commitment from the banks to provide the funding for the purchase of the above shareholding.

SE Hydropower operates, under a concession regime, 11 large hydro plants, with a total installed capacity of approximately 600 MW and 7 small hydro plants, with a total installed capacity of around 18 MW. All these plants are located in Alto Adige. SE Hydropower generated 2,419 GWh in 2013.

SF energy is a company whose equity is shared on an equal basis among Enel Produzione, SEL S.r.l. (a wholly-owned subsidiary of SEL) and Dolomiti Energia. The consideration for the sale of the stake held by Enel Produzione in SF Energy is expected to amount 55 million euros. The closing of such transaction is subject to the right of pre-emption held pro-quota by shareholder Dolomiti Energia and is also conditional on SEL obtaining a commitment from the banks to provide the funding for the purchase of the above shareholding.

SF Energy owns the large hydro power plant “San Floriano”, located on the border between Trentino and Alto Adige, which boasts an installed capacity of, approximately, 135 MW. SF Energy generated 579 GWh in 2013.

This transaction falls within the disposal plan announced by Enel to the market and will enable the Group to reduce its consolidated net financial debt by an amount equal to, approximately, the total consideration noted above.

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