



Press
Release

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ENEL GREEN POWER ENTERS GERMAN MARKET

- *The acquisition of a majority stake in Erdwärme Oberland will lead to the development of a geothermal project with a maximum expected capacity of 26 MW in Southern Germany*

Rome, January 13th, 2016 - Enel Green Power ("EGP") has today taken its first step into the German renewable energy market with the acquisition of a 78.6% stake in Erdwärme Oberland GmbH ("EO") from Erdwärme Bayern GmbH & Co. ("EB"), a company specialised in the development of geothermal projects in the Bavarian region. The acquisition was carried out through the issue of new shares in EO for a total consideration of 22 million euros, covering the initial investment requirements of the project.

With this transaction, EGP, the Enel Group company devoted to renewable energy, enters the German market, bringing with it the most advanced technology and a century-long experience in the field of geothermal power.

*"This acquisition is very significant because it opens the door for Enel Green Power to a major, stable renewable energy market such as Germany" said **Francesco Venturini**, CEO of EGP. "The transaction demonstrates the Group's ability to keep pace with market developments and quickly enter new countries, leveraging its global presence and experience to seize new market opportunities. We intend to build a solid platform for future investment opportunities in the country, both in geothermal power and in other sectors, contributing to achieving the target for the share of renewables in the European energy mix."*

EO has recently developed a project for the construction of a geothermal plant with a maximum expected capacity of about 26 MW. The project, located near the town of Weilheim, about 50 km south-west of Munich, will be developed under a mineral exploration concession granted by the Bavarian Ministry for Economic Affairs, Media, Energy and Technology valid for 3 years from December 2015 and in consultation with local communities. EO will begin with geological exploration activities in 2016.

Enel Green Power is the Enel Group Company fully dedicated to the international development and management of renewable energy sources, with operations in Europe, the Americas, Africa and Asia. With a generation capacity that corresponds to approximately 32 billion kWh in 2014 from water, sun, wind and the Earth's heat – enough to meet the energy needs of more than 11 million households – Enel Green Power is a world leader in the sector thanks to its well-balanced generation mix that provides generation volumes well over the sector average. The company has an installed capacity of more than 10,000 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass. The company has about 740 plants operating in 16 countries.

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