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ENEL SIGNS FRAMEWORK AGREEMENT WITH BANK OF CHINA AND SINOSURE

- *Under the five-year agreement, Bank of China will provide Enel and its subsidiaries with a financing credit line of up to 1 billion US dollars backed by SINOSURE*
- *The agreement is aimed at promoting the development of Enel Group's projects around the world involving Chinese enterprises as contractors and/or suppliers.*

Beijing, January 20th, 2016 – Enel S.p.A. (“Enel”), Bank of China Ltd., a leader in the Chinese banking sector as well as the most internationalised and diversified bank in China (not to be confused with People’s Bank of China), and the China Export & Credit Insurance Corporation (“SINOSURE”) have today signed a non-binding framework agreement to promote the development by Enel Group companies, in particular Enel Green Power, of projects on a world-wide basis with the participation of Chinese companies acting as engineering, procurement and construction contractors and/or suppliers.

The agreement was signed at Bank of China’s head office in Beijing by the Head of Finance and Insurance of the Enel Group, Alessandro Canta, Bank of China’s Deputy General Manager of Corporate Banking Department, Li Mang, and SINOSURE’s Deputy General Manager of Business Development Department, Wang Xu.

Under this framework agreement, Bank of China will provide Enel and its subsidiaries with a financing credit line of up to 1 billion US dollars backed by SINOSURE. The framework agreement, which provides the main terms and conditions of the facilities that can be granted pending its validity, will remain in force for a period of five years, with the possibility of being extended if mutually agreed upon by the parties.

ENEL IN CHINA

Enel has been active in China since 2004 through a series of greenhouse-gas emission reduction projects as envisaged by the Kyoto Protocol. The Enel Group is also acknowledged in China for its technical expertise and its innovative technologies, and this led to the Group being considered as a important partner for cooperation.

In September 2009 the Chinese Ministry for Science and Technology and the Italian Ministry of the Environment signed an agreement for a feasibility study concerning the construction of a carbon capture and storage facility based on the Enhanced Oil Recovery technology at a Chinese power plant. This collaboration took place with the involvement of Huaneng Group as the Chinese technology partner.

In March 2012 Enel and the Huaneng Clean Energy Research Institute signed a Memorandum of Understanding (MoU) that laid the ground for cooperation in clean coal technologies, renewables and distributed generation. In October 2013 the cooperation between the two groups was extended via a new MoU that focused on possible industrial cooperation in environmentally friendly power generation. Enel then signed a framework cooperation agreement with the Huaneng Group in June 2014 in order to further deepen the relationship between the pair through the joint development of technologies, conventional and renewable energy projects and carbon strategy programmes, as well as collaboration between the research departments of both companies.



Press Release

In April 2014 Enel signed a MoU with State Grid Corporation of China, the world largest distribution and transmission utility, to cooperate in smart grids and renewable energy.

In June 2014 Enel signed a MoU with China National Nuclear for cooperation in the construction and operation of nuclear power plants.

In October 2014 Enel signed a MoU with Bank of China to undertake joint assessment of potential future financial transactions over a maximum period of five years. Specifically, the Bank of China declared itself available to provide Enel with potential financing facilities of up to 1 billion euros, subject to joint assessment with Enel.

In November 2014 Enel signed a framework agreement with the leading Chinese telecommunications equipment and systems company ZTE Corporation to kick-start cooperation between the two groups in electric mobility, smart grids and renewable energy generation.

All Enel press releases are also available in smartphone and tablet versions. You can download the Enel Corporate App at Apple Store.