



## PRESS RELEASE

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## ENEL LAUNCHES START-UP SUPPORT PROGRAMME IN ISRAEL

- *The selected start-ups will have access to Enel's commercial and technology expertise, to help them develop their businesses*
- *One of the programme's aims is to establish a presence for Enel in Israel's well-developed innovation ecosystem*
- *The support programme will last at least six months for each start-up project*

**Rome, February 10<sup>th</sup> 2016** – Enel has announced the launch of its technology support programme for start-ups in Israel, a country with such a high concentration of innovative tech companies it supports its own version of Silicon Valley, nicknamed *Silicon Wadi*.

As part of the programme, Enel will launch a start-up support company acting as a “business incubator” which will be active in Tel Aviv from May. Each year it will choose up to eight start-ups from key local companies, which will benefit from a bespoke support programme in close collaboration with Enel.

One of the programme's aims – beyond the development of individual start-ups – is to establish a presence for Enel in Israel's well-developed innovation ecosystem, making use of the country's network of venture capital funds, universities and the Office of the Chief Scientist at the Israeli Ministry of the Economy.

The support company will select the start-ups via open calls on the basis of Enel's wide-ranging list of technological priorities. Once selected, the start-ups will have access to a variety of Enel's engineers and technology experts, who will help them in the development of both their business and their technologies, via tests at Enel's facilities, leveraging its commercial and technology expertise. The support programme will last at least six months for each project.

The new Israeli programme is Enel's latest move in its drive to support start-up businesses, within the framework of its new approach to technology innovation. The programme replicates the model Enel has already created in Europe and Latin America: Enel manages the “Energy Start” acceleration programme in Latin America, while in Europe it also coordinates the “INCENSE” programme, which is backed by the European Commission and supports start-ups from Europe and Israel. The Israeli programme announced today follows the announcement in January that 28 European and Israeli start-ups will receive up to 150,000 euros of funding in the second open call of INCENSE, which in total has selected 42 companies to receive the funding in its two open calls.

Enel supports start-ups in scaling up, improving and testing their solutions, as well as offering them access to its ecosystem, where they can make the most of the Group's expertise, facilities and base of 61



million customers spread over 30 countries around the world. Currently, Enel is assisting around 50 start-ups.

Enel has adopted a new approach to technology innovation, underpinning its long-term strategic positioning as a sustainable business focused on promoting progress in all areas of energy generation, distribution and management. The Group identifies and engages with start-ups with the ability and potential to drive trends and develop new products and services. Enel has been building an ecosystem of venture capital funds, universities, accelerators, other corporations and institutions, providing the start-ups with all they need to grow and become success stories, ultimately integrating their technological advancements into Enel's commercial and industrial activities.

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