



## PRESS RELEASE

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## ENEL GREEN POWER WITH NAREVA AND SIEMENS AWARDED PREFERRED BIDDER STATUS FOR 850 MW OF WIND CAPACITY IN MOROCCO

- *EGP, in consortium with Nareva Holding and Siemens Wind Power, has been pre-awarded the right to develop, design, finance, construct, operate and maintain five wind projects in Morocco for a total of 850 MW*
- *The construction of the five plants will require a total investment of approximately 1 billion euros mostly funded through project finance facilities*

**Rome, March 10<sup>th</sup>, 2015** – Enel Green Power (“EGP”), in consortium with the Moroccan energy company Nareva Holding (“Nareva”) and the German wind turbine manufacturer Siemens Wind Power, has been awarded the “preferred bidder status” at the “2nd phase of the wind integrated project” tender held by the Moroccan utility ONEE (Office National de l'Electricité et de l'Eau Potable). The consortium has been pre-awarded the right to develop, design, finance, construct, operate and maintain five wind projects in Morocco with a total capacity of 850 MW, to be confirmed following the signing of the purchase agreements for the energy generated by the plants. Out of the five projects, Midelt (150 MW), Tanger (100 MW) and Jbel Lahdid (200 MW) are located in northern Morocco while Tiskrad (300 MW) and Boujdour (100 MW) are located in the country's south.

*“This accomplishment demonstrates that our strategy to expand our footprint in Africa is paying off”* said **Francesco Venturini** CEO of EGP. *“We are leveraging on our knowledge and expertise, in collaboration with our partners, to contribute to Morocco's ambitious energy plan that has renewables at its core. The country is an example in North Africa of reliability and transparency in supporting the development of renewable technologies.”*

EGP and Nareva will establish and own five special purpose vehicles (SPV) holding the projects. Siemens Wind Power will provide the wind turbines, with several components manufactured locally.

The construction of the five plants will require a total investment of approximately 1 billion Euros. EGP will fund the cost of the project corresponding to its 50% shareholding by a mix of equity and debt, the latter through project finance facilities provided by international financial institutions. EGP's investment is in line with the growth targets set out in the company's current strategic plan (2016-2019).

The wind farms are expected to be completed and enter operation between 2017 and 2020. In line with the tender rules, the energy generated by the five wind farms will be sold to ONEE under 20 year-power purchase agreements.



Once completed, the five facilities will contribute to meeting Morocco's growing energy demand and the country's objective to increase power produced from renewable sources. Renewables currently account for about 32% of the Kingdom of Morocco's generation mix and the country aims to increase this share to 42% by 2020 and 52% by 2030.

***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 34 billion kWh in 2015 from water, sun, wind and the Earth's heat – enough to meet the energy needs of more than 15 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 close to 10,500 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass, and has more than 710 plants operating in 16 countries.*

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