



## PRESS RELEASE

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## ENEL STARTS OPERATION OF SOUTH AMERICA'S TWO LARGEST SOLAR PARKS IN BRAZIL

- *The two facilities, Ituverava (254 MW) located in Bahia and Nova Olinda (292 MW) located in Piauí state, will be able to produce a total of over 1,150 GWh per year once fully operational*
- *Enel has invested approximately 400 million US dollars in the construction of Ituverava and around 300 million US dollars in Nova Olinda's construction*

**Rome/Rio de Janeiro, September 18<sup>th</sup>, 2017** – Enel, through its renewable energy subsidiary Enel Green Power Brasil Participações Ltda. ("EGPB"), has begun operation of 546 MW from solar photovoltaic projects in Brazil, consisting of the 254 MW Ituverava and the 292 MW Nova Olinda solar parks, which are South America's largest PV facilities currently in operation. Ituverava is located in the municipality of Tabocas do Brejo Velho, in the north-eastern state of Bahia, while Nova Olinda is located in the municipality of Ribeira do Piauí, in the north-eastern state of Piauí.

*"The start of operation of Nova Olinda and Ituverava is a major milestone for our presence in Brazil since it confirms our leadership in the country's photovoltaic market, as well as our commitment and ability to quickly and efficiently deliver the projects we are awarded", stated Antonio Cammisecra, Head of Enel Green Power. "With our projects and expertise, we can boost the development of Brazil's photovoltaic sector with the aim of further strengthening the increasingly key role that solar power is playing in the diversification of the country's generation mix and in meeting its growing energy needs".*

Enel invested approximately 300 million US dollars in the construction of Nova Olinda, as part of the investments foreseen in the company's current strategic plan, and is financed through Enel Group's own resources, as well as by a long-term financing provided by Banco do Nordeste ("BNB"). The 292 MW Nova Olinda solar facility, which is comprised of almost 930,000 solar panels in an area of 690 hectares in the semiarid region, will be able to produce more than 600 GWh per year once fully operational, enough to meet the annual consumption needs of around 300,000 Brazilian households, while avoiding the emission of approximately 350,000 tonnes of CO<sub>2</sub> into the atmosphere.

The construction of the 254 MW Ituverava solar plant required an investment of around 400 million US dollars, also part of the investments foreseen in Enel Group's current strategic plan. Ituverava is financed with the Group's own resources as well as through a long-term financing provided by Bank of China and Santander, backed by China Export & Credit Insurance Corporation (Sinasure) and guaranteed by Enel. The plant is composed of around 850,000 panels scattered in a 579 hectare area and once fully up and running will be able to produce over 550 GWh, enough to meet the annual energy consumption needs of more than 268,000 Brazilian households, while avoiding the emission of over 318,000 tonnes of CO<sub>2</sub> into the atmosphere.



Both the solar parks are supported by a 20-year power purchase agreement (PPA) with the Brazilian Chamber of Commercialisation of Electric Energy (Câmara de Comercialização da Energia Elétrica, CCEE).

In line with the Creating Shared Value (CSV) model adopted by Enel Group, which aims to combine business development and local community needs, EGPB has carried out initiatives in the areas surrounding the plants to enable income generation, such as creative recycling workshops addressed to local communities for the manufacturing of furniture from materials used in construction works, such as pallets.

In Brazil, the Enel Group, through its subsidiaries EGPB and Enel Brasil, has a total installed renewable capacity of around 2,276 MW, of which 670 MW from wind power, 716 MW from solar PV and 890 MW from hydropower, as well as close to 275 MW of capacity currently in construction, of which 172 MW from wind and 103 MW from solar power.

Enel Green Power, the Renewable Energies division of Enel Group, is dedicated to the development and operation of renewables across the world, with a presence in Europe, the Americas, Asia, Africa and Oceania. Enel Green Power is a global leader in the green energy sector with a managed capacity of around 39 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies like storage systems into renewables power plants.