



## PRESS RELEASE

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## ENEL SELLS MINORITY STAKE IN TWO CANADIAN WIND PROJECTS

- *Enel signed an agreement with AIMCo for the sale to the latter of a 49% stake in wind projects Riverview (115 MW) and Castle Rock Ridge (30.6 MW) for a price to be finalised at commercial operation of the wind farms*
- *Enel will build the projects and continue to operate them once completed*
- *Closing of the transaction is expected at the end of 2019*

**Rome, February 7<sup>th</sup>, 2018** – Enel S.p.A. (“Enel” or “the Group”), through its US renewables company Enel Green Power North America, Inc. (“EGPNA”), has signed a partnership agreement with Alberta Investment Management Corporation (“AIMCo”), whereby the Group will sell 49% of the shares in the 115 MW Riverview wind farm and in the 30.6 MW Phase 2 of Castle Rock Ridge wind farm, both to be built in Alberta, Canada. The total consideration for this transaction, which will be paid upon closing of the deal, will be determined at commercial operation of the wind farm, expected by the end of 2019.

*“This agreement is a step forward in the execution of our Build-Sell-Operate model,” said **Antonio Cammisecra**, Head of Enel’s Global Renewable Energies Division Enel Green Power. “A business model that is attracting long-term capital to support our pipeline of projects in key markets. Specifically, in Canada and Alberta we see tremendous opportunity for renewables growth, including through partnerships with renowned local investors similar to the one we are announcing today.”*

Following the closing of the transaction, EGPNA will manage, operate and perform asset maintenance activities at both wind farms while retaining a 51% majority ownership of the interest in the projects.

Riverview Wind and Phase 2 of Castle Rock Ridge, which is an expansion of EGPNA’s existing 76.2 MW Castle Rock Ridge wind farm, are both located in Pincher Creek, Alberta. The overall investment in the construction of the two wind farms, which are due to enter into service by end 2019, amounts to approximately 170 million US dollars. Once operational, the two facilities are expected to generate around 555 GWh per year while more than doubling the Group’s capacity in Canada, which currently stands at more than 103 MW.

The two wind farms will supply their power and renewable energy credits to the Alberta Electric System Operator (“AESO”) under two 20-year Renewable Energy Support Agreements that were awarded to Enel in December 2017 in the first tender under the Province’s Renewable Electricity Program.

AIMCo is one of Canada’s largest and most diversified institutional investment managers with more than 80 billion US dollars of assets under management and invests globally on behalf of 32 pension, endowment and government funds in the Province of Alberta.



EGPNA is present in 23 US states and two Canadian provinces with more than 4.2 GW of managed capacity spread across four different renewable energy technologies: wind, solar, geothermal and hydropower. In Canada, EGPNA already operates two wind facilities, the aforementioned Castle Rock Ridge wind farm in Pincher Creek, which began operations in 2012, and the 27 MW St. Lawrence wind farm in Newfoundland, which began operations in 2009.

Enel Green Power, the renewable energies division of the 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 40 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.