

## PRESS RELEASE

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## ENEL STARTS CONSTRUCTION OF NGONYE SOLAR PROJECT, ITS FIRST POWER PLANT IN ZAMBIA

- *Enel's renewable arm Enel Green Power started construction of the 34 MW<sup>1</sup> solar PV facility, which is located in southern Zambia and, once completed, is expected to produce around 70 GWh per year, avoiding the annual emission of over 45,000 tons of CO<sub>2</sub> into the atmosphere*
- *Enel will be investing approximately 40 million US dollars in the construction of Ngonye, which will be partly funded through a financing agreement signed with Zambia's Industrial Development Corporation (IDC)*
- *The project, which is expected to enter into operation in the first quarter of 2019, is supported by a 25-year power purchase agreement with Zambia's state-owned utility ZESCO*

**Rome, August 22<sup>nd</sup>, 2018** – The Enel Group's global renewable energies division Enel Green Power (EGP) started the construction of the 34 MW<sup>1</sup> Ngonye solar PV plant, which is the Group's first power plant in Zambia. The PV facility, which is located in Lusaka South Multi-Facility Economic Zone in the country's south, is part of the World Bank Group's Scaling Solar programme carried out by Zambia's Industrial Development Corporation (IDC), which awarded Enel in June 2016 the right to develop, finance, construct, own and operate the plant.

*"The start of construction of Ngonye solar plant is a new milestone in the strengthening of the Enel Group's presence in the African continent, where we already are the first private renewable operator in terms of installed capacity," said **Antonio Cammisecra**, Head of Enel's Global Renewable Energies Division, Enel Green Power. "Ngonye, with its clean, sustainable and reliable power, will play a significant role in helping Zambia to meet its electrification goals, demonstrating once again that renewable utility-scale power plants are the most effective solution to give access to electricity in the continent."*

The Enel Group will be investing around 40 million US dollars in the construction of Ngonye, which is expected to be completed in the first quarter of 2019. In June, the Enel Group signed with IDC a financing agreement of around 34 million US dollars for the construction of the PV plant, involving senior loans of up to 10 million US dollars from the International Financing Corporation (IFC), a member of the World Bank Group, up to 12 million US dollars from the IFC-Canada Climate Change Program and up to 11.75 million US dollars from the European Investment Bank (EIB).

Ngonye solar plant, which will be owned by a special purpose vehicle 80% held by EGP and 20% by IDC, is supported by a 25-year power purchase agreement signed with Zambia's state owned utility ZESCO. Once fully up and running, the facility is expected to produce around 70 GWh per year, avoiding the annual emission of over 45,000 tons of CO<sub>2</sub> into the atmosphere.

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<sup>1</sup> DC capacity, equivalent to 28 MWac.



Zambia, which features an average annual growth in electricity consumption of around 5-6% and a significant need to diversify its energy generation mix dominated by hydro, aims to increase the security and quality of supply, while encouraging the electrification of rural areas. For this reason, Zambia's government launched a series of initiatives to promote the development of renewables, with a particular focus on photovoltaic power, setting the goal of installing up to 600 MW of solar power within the next two to three years. In this framework, IDC launched a tender for the development of two PV projects with a total capacity of up to 100 MW structured according to the World Bank Group's Scaling Solar programme, with the International Finance Corporation acting as advisor.

**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 42 GW across a generation mix that includes wind, solar, geothermal and hydropower, and is at the forefront of integrating innovative technologies into renewables power plants.