

## PRESS RELEASE

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## ENEL GREEN POWER'S NEW U.S. WIND FARM TO SUPPLY RENEWABLE ENERGY TO GAP INC.

- *Enel Green Power signed with Gap Inc. a 12-year PPA under which the apparel retailer will buy the output of a 90 MW portion of the 299 MW Aurora wind project<sup>1</sup>, currently under development in North Dakota*
- *The energy purchased by Gap Inc. from EGP is equivalent to the electricity needs of over 1,500 Gap Inc. retail stores, or around 50% of its stores worldwide*
- *The Aurora wind project is expected to begin construction later this year and enter commercial operation by the end of 2020*

**Rome/Boston, August 9<sup>th</sup>, 2019** - Enel, through its US-based renewable company Enel Green Power North America (EGPNA), has signed a 12-year virtual power purchase agreement (PPA)<sup>2</sup> with apparel retailer Gap Inc. (NYSE: GPS), under which the latter will purchase the energy delivered to the grid by a 90 MW portion of Enel Green Power's new Aurora<sup>1</sup> wind project, currently in development in North Dakota. The wind energy supplied to Gap Inc. under the agreement is enough to power over 1,500 Gap Inc. retail stores, equivalent to around 50% of the electricity needs of the more than 3,300 stores operated by Gap Inc. worldwide.

*"This partnership with Gap Inc. demonstrates how global brands are increasingly turning to us for our extensive expertise in creating flexible and customised solutions that address unique renewable energy needs," said Antonio Cammisecra, Global Head of Enel Green Power. "With partnerships like this one, which create immediate shared returns while furthering emission reduction strategies, Enel Green Power once again reaffirms the strong bond between sustainability and value creation."*

The electricity output that Gap Inc. is purchasing from Aurora's 90 MW section is expected to total approximately 374 GWh each year, equivalent to avoiding the emission of 253,000 tonnes of CO<sub>2</sub> per year.

The agreement with Enel Green Power North America will help Gap Inc. reach its 2020 goal to reduce its Scope 1 and Scope 2<sup>3</sup> greenhouse gas (GHG) emissions by 50% compared to a 2015 baseline.

<sup>1</sup> Not to be confused with Enel Green Power's 150 MWdc Aurora photovoltaic plant in Minnesota.

<sup>2</sup> Through this agreement, EGP will deliver the power generated from the 90 MW portion of the project to the grid with pricing settled by the two companies. Also under the agreement, the renewable energy credits associated with the power delivered to the grid will be acquired by Gap Inc. and retired from the market.

<sup>3</sup> Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy.



*“We have a responsibility to reduce our climate impact. For Gap Inc., being a part of the climate solution means making strategic investments in clean energy generation. Today we have secured a path to achieving our 2020 goal, but we must do more. I’m proud to commit to renewable energy for 100 percent of our stores, headquarters and distribution centres globally by 2030,”* said **Art Peck**, president and chief executive officer, Gap Inc.

Aurora, located in Williams and Mountrail counties in North Dakota, will have a total capacity of around 299 MW and, once operational, expected by the end of 2020, will be able to generate approximately 1.3 TWh annually, while avoiding the emission of around 880,000 tons of CO<sub>2</sub> per year. The project is expected to start construction later this year.

This PPA is Enel Green Power North America’s 11<sup>th</sup> overall contract with a commercial and industrial customer and the second announcement of its kind in the last two months. In June the company announced the signing of a PPA with food and beverage company Mondelēz International for a 65 MW portion of the Roadrunner solar project under construction in Texas. Enel Green Power’s commercial and industrial customer portfolio now includes: Adobe, Anheuser-Busch, Bloomberg, Facebook, Gap Inc., GM, Google, Kohler, Mondelēz International, T-Mobile and Wynn Entertainment.

**Enel Green Power North America**, part of the Enel Group’s global business line Enel Green Power, is a leading owner and operator of renewable energy plants in North America with projects operating and under development in 24 US states and two Canadian provinces. The company operates around 100 plants with a managed capacity of over 5 GW powered by renewable hydropower, wind, geothermal and solar energy. In North Dakota, it currently operates the 150 MW Lindahl wind farm in Williams County.

**Enel Green Power** is the global business line of the Enel Group 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 more than 43 GW across a generation mix that includes wind, solar, geothermal and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.