



## PRESS RELEASE

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## ENEL LAUNCHES A ONE BILLION EURO NEW GREEN BOND IN EUROPE

- *The proceeds from the issue will finance Enel green projects in the renewables field, in smart grid technology, in sustainable mobility, smart lighting, energy efficiency and demand response initiatives;*
- *The transaction is in line with the Group's financial strategy set out in the 2019-2021 Strategic Plan, which provides for the refinancing of 13.6 billion euros through 2021, including the issue of green bonds*

**Rome, January 14<sup>th</sup>, 2019** – Today, Enel Finance International N.V. ("EFI"), an Enel Group finance company controlled by Enel S.p.A. ("Enel", rated BBB+ for S&P, Baa2 for Moody's, and BBB+ for Fitch), has successfully placed its third green bond on the European market, reserved for institutional investors and backed by a guarantee issued by Enel.

The issue amounts to a total of 1,000 million euros and provides for repayment in a single instalment at maturity on July 21, 2025 and the payment of a fixed-rate coupon equal to 1.500%, payable annually in arrears in the month of July as from 2019. The issue price has been set at 98.565% and the effective yield at maturity is equal to 1.736%. The settlement date for the issue is January 21<sup>st</sup>, 2019.

The green bond is expected to be listed on the regulated market of the Irish Stock Exchange, on the regulated market of the Luxembourg Stock Exchange and be admitted to trading on the multilateral trading facility "ExtraMOT PRO" organised and managed by Borsa Italiana. It is also expected that the green bond will be assigned ratings in line with those of Enel.

The transaction has received subscriptions amounting to more than 4.2 billion euros, with the significant participation of Socially Responsible Investors ("SRI"), enabling the Enel Group to continue to diversify its investor base.

The net proceeds of the issue - carried out under the "€35,000,000,000 Euro Medium Term Note Programme" - will be used to finance and/or refinance, in whole or in part, the eligible green projects of the Enel Group identified and/or to be identified in accordance with the "Green Bond Principles" published by the International Capital Market Association (ICMA).

More specifically, eligible green projects include, by way of example, projects for:

- the development, construction and repowering of renewable generation plants;
- the construction, management and operation of transmission and distribution networks, as well as smart metering systems;



- the development, construction, installation and maintenance of sustainable mobility projects, smart lighting, energy efficiency and demand response initiatives.

The transaction is consistent with:

- the financial strategy of the Enel Group set out in the 2019-2021 Strategic Plan, which among other things envisages the refinancing of 13.6 billion euros through 2021, including the issue of green bonds as instruments dedicated to the financing of projects to spur the transition to the low carbon economy;
- the commitment made by Enel on December 11<sup>th</sup>, 2017 on the occasion of the Paris 2017 Climate Finance Day together with 8 other industrial companies issuing green bonds to continue to develop the green bond market, today one of the most dynamic segments of sustainable finance.

In this regard, it should be noted that the Enel Group has prepared and published a new Green Bond Framework, which was updated following the presentation of the 2019-2021 Strategic Plan last November, to facilitate transparency and the commitments made by the Group with regard to green bonds. In addition, in June 2017 the Enel Group set up a Green Bond Committee to oversee the implementation of the Green Bond Framework and the process of allocating the proceeds of green bond issues.

The new Green Bond Framework and the second party opinion prepared by the independent advisor Vigeo Eiris for this issue are available to the public on the Enel website (<https://www.enel.com/investors/fixed-income/main-programs/green-bond>). Information on the allocation of proceeds from the first and second green bonds issued in January 2017 and January 2018 respectively is also available on the same website.

The Enel Group has for some time launched specific initiatives targeted at Environmental, Social and Governance (ESG) issues along the entire value chain, also promoting the achievement of the 17 Sustainable Development Goals (SDGs) of the United Nations. In particular, the Group confirmed and strengthened its specific commitment, made in September 2015, for the following SDGs:

- 2.5 million beneficiaries of quality education between 2015 and 2030 (SDG 4);
- 10 million beneficiaries of access to clean energy between 2015 and 2030 (SDG 7);
- 8 million beneficiaries in terms of employment and sustainable and inclusive economic growth between 2015 and 2030 (SDG 8);
- climate action: 0.23 kg CO<sub>2</sub>/KWheq by 2030 (SDG 13);
- industry, innovation and infrastructure (SDG 9) and sustainable cities and communities (SDG 11):
  - 46.9 million smart meters installed by 2021;
  - 5.4 billion euros in digitalisation capital expenditure in 2019-2021;
  - 455,000 public and private charging points installed by 2021.

The transaction was led by a syndicate of banks comprising Banca Akros, Banca IMI, BofA Merrill Lynch, Credit Agricole CIB, CaixaBank, Commerzbank, Credit Suisse, ING, J.P. Morgan, Mediobanca, Raiffeisen Bank International, Société Générale, UBI Banca, UniCredit Bank, as joint-bookrunners.