

PRESS
RELEASE

ENEL X AND AMP CAPITAL ESTABLISH JOINT VENTURE TO BOOST ELECTRIC PUBLIC TRANSPORTATION IN THE AMERICAS

- *The joint venture will invest in electric public transportation vehicles and associated infrastructure for the vehicles' storage, charging, repair and operation in the Americas*
- *The joint venture currently owns a fleet of 433 operating electric buses and associated charging infrastructure in Santiago de Chile, which were developed by Enel X over the past two years as part of the Transantiago 1, 2, and 3 projects*

Rome, September 3rd, 2020 - Enel X, the Enel Group's advanced energy services business line, and AMP Capital, a global investment manager, have entered into an agreement to establish a joint venture for the development of electric public transportation infrastructure in the Americas.

*"Urbanization is one of the global trends that are changing the energy sector as megacities are increasingly requiring solutions for a clean, sustainable future, with electric mobility, both public and private, playing an essential role in this scenario," said **Francesco Venturini**, CEO of Enel X. "The partnership with AMP Capital reinforces our commitment to develop a sustainable, public mass transportation system, leveraging on our expertise in e-mobility and our strong presence in most of the mega cities in the Americas."*

Simon Ellis, Head of Americas at AMP Capital commented: *"This investment provides AMP Capital with a strong entry point into the nascent and highly attractive e-mobility sector and represents our first significant investment in Latin America, a key target geography. This is a milestone for the global expansion of our infrastructure equity business and our growing presence in the Americas. The e-mobility partnership with Enel X, a true market leader in the clean-energy transition, represents a compelling socially and environmentally responsible investment. Vehicle electrification is critical to reducing air pollution caused by emissions and to meeting decarbonization goals."*

Under the agreement, Enel X and AMP Capital have formed a joint venture to establish and grow an e-mobility platform in the Americas. More specifically, the parties will jointly invest in the development and leasing of vehicles for electric ground mass public transportation and associated infrastructure for the vehicles' storage, charging, repair and operation in the Americas.

AMP Capital holds an 80% controlling interest and Enel X holds a 20% interest in the joint venture. Enel X will also provide development and administrative services to the joint venture. The joint venture currently owns a fleet of 433 operating electric buses and associated charging infrastructure in Santiago de Chile, which were developed by Enel X over the past two years as part of the Transantiago 1, 2, and 3 projects.

The partnership is fully in line with the Enel Group's commitment to boosting the development of electric mobility, which is a key element in the energy transition of smart cities. Through Enel X, the Group already participates in seven electric public transportation projects in four countries on two continents for



a total of 991 e-buses – both supplied or served - running in Santiago, Bogotá, Montevideo and Barcelona.

Enel X is Enel's global business line dedicated to the development of innovative products and digital solutions in sectors where energy is showing the greatest potential for transformation: cities, homes, industries and electric mobility. The company is a global leader in the advanced energy solution sector, managing services such as demand response for over 6 GW of total capacity at global level and 110 MW of storage capacity installed worldwide, as well as a leading player in the electric mobility sector, with around 130,000 public and private EV charging points made available around the globe.

AMP Capital is a global investment manager with 143 billion US dollars in funds under as of December 31st, 2019 and more than 250 investment professionals. AMP Capital has a heritage and strength in real estate and infrastructure, and experience in fixed income, equities and multi-asset solutions. Its majority shareholder is AMP Limited, which was established in 1849, and is one of Australia's largest retail and corporate pension providers.

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