
PRESS RELEASE

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T +39 06 8305 5699
ufficiostampa@enel.com
gnm@enel.com

enel.com

ENEL CLOSES SALE OF 50% OF GRIDSPERTISE TO CVC

- *CVC paid a total consideration of about 300 million euros, equivalent to an enterprise value of 625 million euros, that could reach up to 1,000 million euros through potential deferred payments*
- *The overall transaction generated a positive impact of around 500 million euros in the Enel Group's EBITDA and a positive effect on the Group's consolidated net debt of about 300 million euros*

Rome, December 22nd, 2022 - Enel S.p.A. ("Enel") informs that it has closed, through Enel Grids S.r.l. ("Enel Grids"), the sale of a 50% quota in its wholly-owned subsidiary Gridspertise S.r.l. ("Gridspertise" or the "Company") to the international private equity fund CVC Capital Partners Fund VIII ("CVC"), following the fulfillment of all conditions set forth in the agreement signed on October 18th, 2022.

In line with the above agreement, CVC paid a total consideration of approximately 300 million euros, equivalent to an enterprise value of 625 million euros (on a 100% basis). In addition, the agreement includes potential deferred payments that could bring the enterprise value up to 1,000 million euros (on a 100% basis).

The overall transaction generated a positive impact in the Enel Group's EBITDA of approximately 500 million euros, alongside an expected positive effect on the Group's consolidated net debt of around 300 million euros.

Following the transaction, Enel and CVC operate the Company in a joint control regime.

The transaction is in line with the Enel Group's current Strategic Plan, under the Stewardship model, which envisages investments carried out with third parties, with the aim to add new infrastructure and services in order to accelerate the electrification process of customers' energy demand.

Gridspertise is dedicated to accelerating the digital transformation of power grids through advanced network technologies and solutions. The Company offers end-to-end cloud-edge platform solutions and services to accelerate the digital transformation of electricity distribution grids in three main areas: metering and grid edge digitalization, network infrastructure digitalization, field operation digitalization.

The Company's portfolio is designed as an open ecosystem, easy to integrate with Distribution System Operators' legacy systems, combining intelligent grid devices with ready-to-use modular applications, running at central level as well as on the edge.

Gridspertise was born in 2021 leveraging on Enel's over 20 years of experience in developing, testing, and scaling up the best technologies to operate smart grids all over the world. The Company has inherited a significant intellectual property portfolio of over 430 patents and combines its expertise in grid digitalization with cutting-edge solutions from leading technology partners to tackle the evolving needs of the market. Today Gridspertise works with more than 50 Distribution System Operators of different sizes and in different geographies and this year has delivered over 5 million intelligent devices so far.



The Company is headquartered in Italy with offices in Spain, Brazil, India and the United States. Target markets include Europe, Latin America and North America, and are expanding towards Asia-Pacific and Africa, where the investment in smart grids will drive infrastructure upgrade projects in the near future.

Enel, which celebrates its 60th anniversary this year, is a multinational power company and a leading integrated player in the global power and renewables markets.

At global level, it is the largest renewable private player, the foremost network operator by number of end users and the biggest retail operator by customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA ^[1].

Enel is present in 30 countries worldwide, producing energy with around 93 GW of total capacity.

Enel Grids, the Group's global business line dedicated to the management of the electricity distribution service worldwide, delivers electricity through a network of around 2.3 million kilometers to approximately 76 million end users. The Group brings energy to more than 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of more than 56 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, installed in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global advanced energy services business line, has a total capacity of around 8.2 GW of demand response managed globally and has installed 65 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new company fully dedicated to electric mobility, managing nearly 430,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

^[1] Enel's leadership in the different categories is defined by comparison with competitors' FY 2021 data. Publicly owned operators are not included.