



PRESS RELEASE

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ENEL FINALIZES THE RENEWAL OF ITS PARTNERSHIP WITH CINVEN IN UFINET LATAM

- *Enel finalized the agreement with Cinven, renewing the partnership in Ufinet Latam that started in 2018*
- *With the closing of the transaction, Enel X International retains a 19.5% stake in Ufinet Latam, while the remaining 80.5% is owned by the Seventh Cinven Fund*

Rome, March 24th, 2022 – Enel S.p.A. ("Enel") informs that today, following the announcement in the press release issued on December 21st, 2021, Enel X International S.r.l. ("Enel X International"), a fully-owned subsidiary of Enel X S.r.l. ("Enel X"), has closed the agreement with a holding company controlled by the Sixth Cinven Fund and with a holding company controlled by the Seventh Cinven Fund – both managed by international private equity firm Cinven – acquiring indirectly, through a holding company, about 79% of the share capital of Ufinet Latam S.L.U. ("Ufinet" or the "Company") from the Sixth Cinven Fund and simultaneously selling 80.5% of the Company's share capital to the Seventh Cinven Fund. As a result, Enel X International now indirectly retains a stake equal to 19.5% of Ufinet, renewing the partnership in the Company with Cinven.

More specifically, Enel X International, which previously indirectly owned a stake of about 21% in the Company, has exercised the call option to acquire around 79% of the share capital of Ufinet for a consideration of 1,320 million euros. At the same time, Enel X International has received an amount of around 207 million euros as distribution of available reserves from Ufinet and has simultaneously sold 80.5% of the Company's share capital to the Seventh Cinven Fund for a consideration of about 1,186 million euros.

Under said agreement, Enel X International, on top of indirectly retaining 19.5% of the share capital of Ufinet, keeps a representation in the latter and its holding company's boards of directors, retaining standard minority protection rights. In addition, Seventh Cinven Fund has the right to sell its stake with a "drag along"¹ right on Enel X International's stake, while the latter has the right to exercise a "tag along"² right in the event that Seventh Cinven Fund sells its stake.

The transaction, which is in line with the Enel Group's 2022-24 Strategic Plan, generates a positive net cash balance estimated at around 70 million euros and a positive impact in operating results estimated at approximately 220 million euros.

¹ The right of the majority shareholder of a company to obligate minority shareholders to join the sale of its stake, in such a way that minority shareholders are bound to sell their stakes under the same conditions as those agreed upon by the majority shareholder for the sale of its own.

² The right of minority shareholders of a company to sell their stakes under the same conditions as those agreed upon by the majority shareholder for the sale of its own.



Ufinet is headquartered in Spain and operates in 17 countries in Central and Latin America, where it manages more than 80,000 kilometers of fiber, counting on a backlog of long-term contracts with large industrial customers, including major multinational telecom groups.

Enel is a multinational power company and a leading integrated player in the global power and renewables markets. It is the world's largest renewable private player and the first network operator globally with the largest customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA¹. Enel is present in over 30 countries worldwide, producing energy with over 90 GW of installed capacity. Enel distributes electricity through a network of over 2.2 million kilometers to more than 75 million end users. The Group brings energy to around 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of around 54 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 7.7 GW of demand response managed globally and has installed 80 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new global business line fully dedicated to electric mobility, managing around 320,000 public and private EV charging points around the globe, both directly and through interoperability agreements.

¹ Enel's leadership in the different categories is defined by comparison with competitors' FY 2020 data. Publicly owned operators are not included.