

## ENEL FINALIZED THE SALE OF 50% OF ENEL GREEN POWER HELLAS TO MACQUARIE ASSET MANAGEMENT

- *The company's subsidiary Enel Green Power (EGP) closed the sale of the 50% stake in its Greek renewable company to Macquarie Asset Management for a total consideration of around 350 million euros, equal to an implied full enterprise value of approximately 980 million euros*
- *Following the transaction's closing, EGP and Macquarie Asset Management set up a joint venture to co-manage Enel Green Power Hellas' current renewable generation portfolio alongside continuing to develop its project pipeline*

**Rome, December 29<sup>th</sup>, 2023** – Enel S.p.A. ("Enel") informs that, acting through its fully-owned subsidiary Enel Green Power S.p.A. ("EGP"), it has finalized the sale of 50% of Enel Green Power Hellas ("EGPH"), EGP's fully-owned renewable subsidiary in Greece, to Macquarie Asset Management, acting through the Macquarie Green Investment Group Renewable Energy Fund 2 ("MGREF2"), following the fulfillment of all the conditions precedent customary for these kinds of transactions, including the clearance from competent Antitrust authorities, set forth in the related sale agreement, signed on July 26<sup>th</sup>, 2023. In line with the above agreement, the total consideration cashed in by EGP was approximately 350 million euros, equal to an implied full enterprise value of approximately 980 million euros.

Following the transaction's closing, EGP and Macquarie Asset Management entered into a shareholder agreement which envisages the joint control of EGPH in order to co-manage the company's current renewable generation portfolio alongside continuing to develop its project pipeline, further increasing its installed capacity.

The overall transaction generated a positive impact on Enel Group ordinary and reported EBITDA for 2023 of approximately 400 million euros (including the fair value remeasurement of the remaining equity investment), alongside an expected positive effect on Group consolidated net debt of around 350 million euros, whereby this amount does not include approximately 400 million euros as net debt deconsolidated in 2022, since EGPH was already reported as "held for sale".

EGPH operates 59 plants totaling 482 MW of installed capacity powered by wind, solar and hydro as well as six solar projects under construction for an overall capacity of 84 MW. EGPH is also developing a portfolio of wind and solar projects, alongside expanding its activities in innovative solutions such as storage and hybrid projects.