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

enelgreenpower.com

ENEL SIGNS DEAL TO SELL 50% OF ENEL GREEN POWER AUSTRALIA TO INPEX CORPORATION

- *Upon transaction closing, Enel Green Power and INPEX are expected to jointly control Enel Green Power Australia*
- *The deal is in line with Enel's current Strategic Plan, which envisages the implementation of partnerships in certain businesses and geographies to enhance value creation*
- *The deal is expected to generate a positive impact of around 87 million euros on the 2023 Group's ordinary and reported EBITDA as well as a positive effect of approximately 145 million euro on Group 2023 net debt*

Rome, July 13th, 2023 – Today, Enel S.p.A. ("Enel"), acting through its fully-owned subsidiary Enel Green Power S.p.A. ("EGP"), has signed an agreement with INPEX Corporation ("INPEX"), for the sale of 50% of the two entities owning all of the Group activities in Australia, namely Enel Green Power Australia Pty Ltd and Enel Green Power Australia Trust (together "Enel Green Power Australia", or "EGPA"), currently wholly owned by EGP, for a total consideration of approximately 400 million euros enterprise value, 100% basis, of which around 140 million euros in debt.

The deal is in line with Enel's current Strategic Plan, which envisages the implementation of partnerships in certain businesses and geographies to enhance value creation.

Upon the transaction's closing, EGP and INPEX are expected to jointly control EGPA, overseeing the company's current renewable generation portfolio and continuing to develop its project pipeline, targeting an increase of EGPA's installed capacity. This ensures EGPA will continue to drive the energy transition underway in Australia, accelerating its contribution to achieve the Country's net zero target.

The overall transaction is expected to generate a positive impact of around 87 million euros on the 2023 Group's ordinary and reported EBITDA. Moreover, the deal is expected to generate a positive effect on the Group's consolidated net debt of approximately 145 million euros associated with the 50% stake sold by EGP to be accounted for in 2023, whereby this amount does not include approximately 203 million euros as net debt deconsolidated in 2022, since EGPA was already reported as "held for sale".

The closing of the sale is subject to certain conditions precedent customary for these kinds of transactions, including clearance from the Australian Foreign Investment Review Board and the competent Antitrust authorities.

EGPA currently operates 3 plants totaling 310 MW of installed gross capacity powered by solar as well as one 76 MW wind project under construction and one 93 MW solar project in execution. EGPA is also



developing a significant portfolio of wind, solar, storage and hybrid projects, across Australia, alongside expanding its activities in innovative solutions within its retail and trading operations.

Enel Green Power®, within the Enel Group, develops and operates renewable energy plants worldwide and is present in Europe, the Americas, Africa, Asia and Oceania. A world leader in clean energy, with a total capacity of more than 59 GW¹ and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, Enel Green Power is at the forefront of integrating innovative technologies into renewable energy plants.

¹ As of March 31st, 2023.