

ENEL FINALIZES JOINT VENTURE DEAL WITH INPEX CORPORATION BY SELLING 50% OF ENEL GREEN POWER AUSTRALIA

- *INPEX Corporation paid a total consideration of around 142 million euros, equivalent to an enterprise value of 426 million euros*
- *The overall transaction generated a positive impact of around 95 million euros on Enel Group EBITDA*
- *The transaction also generated a positive effect on Group consolidated net debt of about 142 million euros in 2023, which does not include around 203 million euros as net debt deconsolidated in 2022 since EGPA was already reported as “held for sale”*

Rome, September 29th, 2023 – Today, Enel S.p.A. (“Enel”), acting through its fully-owned subsidiary Enel Green Power S.p.A. (“EGP”), has closed the sale of 50% of the two entities owning all of the Group’s renewable 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, to INPEX Corporation (“INPEX”), following the fulfillment of all conditions set forth in the sale agreement signed on July 13th, 2023. In line with the above agreement, INPEX paid a total consideration of approximately 142 million euros, equivalent to an enterprise value of 426 million euros on a 100% basis.

The overall transaction generated a positive impact on Enel Group EBITDA of approximately 95 million euros, alongside an expected positive effect on Group consolidated net debt of around 142 million euros, 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 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.

EGPA currently operates 3 plants totaling 310 MW of installed gross capacity powered by solar as well as one 76 MW wind project and one 93 MW solar project currently under construction. 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 around 60 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 July 31st, 2023.