

PRESS RELEASE

Global News Media

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

enelgreenpower.com

ENEL SIGNS AGREEMENT TO SELL A GEOTHERMAL AND SOLAR PORTFOLIO IN UNITED STATES TO ORMAT

- *The portfolio of approximately 150 MW comprises operational geothermal and solar facilities*
- *The deal is expected to generate a positive effect on Enel Group's consolidated net debt of about 255 million euros and a negative impact of around 35 million euros on the Group's reported EBITDA while bearing no impact on Group ordinary economic results*

Rome, October 23rd, 2023 – Today, Enel S.p.A. ("Enel"), acting through its fully-owned subsidiary Enel Green Power North America Inc. ("EGPNA"), has signed an agreement with ORMAT Technologies Inc. ("ORMAT"), for the sale of a renewable asset portfolio in the US for a total consideration of 271 million US dollars, equivalent to approximately 255 million euros¹, subject to adjustments customary for these kinds of transactions. The portfolio consists of approximately 150 MW of operational geothermal and solar facilities.

The deal is in line with Enel's Strategic Priorities, leveraging on asset rotation to foster returns on capital employed in support of future development plans while achieving a progressive simplification of the Group's structure.

The overall transaction is expected to generate a positive effect on Enel Group's consolidated net debt of about 255 million euros and a negative impact of around 35 million euros on the Group's reported EBITDA while bearing no impact on Group ordinary economic results.

The transaction involves Enel's entire geothermal portfolio in the United States plus several small solar plants.

The announced agreement does not alter the profile of the Enel Group's 8 GW Renewable Consolidated Capacity in the USA, confirming Enel Green Power North America² as one of the largest renewable power producers in the region through its core wind, solar and storage portfolio.

The closing of the sale, which is expected in the forthcoming months, is subject to certain conditions precedent customary for these kinds of transactions, including the clearance from competent Antitrust authorities.

¹ Currency conversion rate as of October 20th, 2023

² Enel Green Power North America's post-deal Renewable Installed Capacity amounts to 9.7 GW including Canada, Mexico and regional managed capacity.