



PRESS RELEASE

ENEL AGREES WITH EIB AND SACE ON A SYNTHETIC FACILITY IN COLOMBIAN PESOS EQUIVALENT TO USD 300 MILLION FOR INVESTMENTS IN POWER GRIDS AND RENEWABLE ENERGY IN COLOMBIA

- *The local currency loan, through the use of a “synthetic product” which neutralizes exchange rate risks, is the first of its kind to be issued by the EIB in favor of an Enel Group subsidiary*
- *The term-loan, provided by the EIB to Enel Colombia, is backed by a SACE guarantee*

Bogotá, October 10th, 2024 – The European Investment Bank (EIB)¹, in partnership with Enel and SACE, the Italian insurance and financial group owned by Italy’s Ministry of Economy and Finance, provided Enel Group subsidiary Enel Colombia with a term-loan in the local currency through a synthetic product which neutralizes the exchange rate risk, for a maximum amount in Colombian pesos equivalent to USD 300 million. The loan is backed by a SACE guarantee. Through this facility, aimed at financing the development of renewables and grids in Colombia, Enel, EIB and SACE joined forces to support the energy transition in the country and mitigate the effects of climate change.

This agreement is within the framework of the EU Commission’s Global Gateway Investment Agenda and leverages on SACE’s Internationalization Program. Moreover, it is the first framework loan with the EIB and SACE exclusively dedicated to finance Enel Colombia’s sustainable development, as well as being the first EIB synthetic product with an Enel Group subsidiary.

Specifically, the facility will finance the solar PV plants Guayepo I and II, totaling approximately 486 MW of capacity, as well as the improvement and expansion of the Enel Colombia distribution business, which serves more than 3.7 million customers in Bogota, boosting resilience as well as enabling new connections and e-mobility, in line with the Bogota Region 2030 project.

The agreement builds upon Enel’s longstanding successful collaboration with the EIB and SACE in Latin America which already granted a multi-country, multi-business and multi-currency Sustainability-Linked facility of up to USD 900 million in Latin America to Enel Group’s subsidiaries in the area.

“The agreement with the EIB and SACE is a virtuous example of synergies between the public and private sector and confirms our sustainability commitment,” said Enel CFO **Stefano De Angelis**. *“This partnership adds further value to our business projects through a development strategy focused on renewables and grids, while contributing to accelerate the energy transition as well as the achievement of Sustainable Development Goals (SDGs), in line with our Group’s Strategic Plan, the Paris Agreement and the UN 2030 Agenda.”*

¹ Acting through its development branch EIB Global.



"This project, in line with the Global Gateway Investment Agenda, contributes to reducing the infrastructure gap between wealthier and less developed regions of Colombia and increases the participation of renewable energy in the power matrix of the country by incorporating additional solar energy generation capacity. I welcome the opportunity to continue the fruitful cooperation with the Enel Group, which has a longstanding and successful relationship with the EIB and is one of its largest borrowers, and SACE, with whom the EIB has also an extensive relationship in supporting projects inside and outside the EU," said EIB Vice-President **Ioannis Tsakiris**.

"We are pleased to be part of this high-impact transaction, which testifies our long-lasting partnership with Enel and the EIB and our strategic vision of long-term growth," declared **Valerio Perinelli**, Chief Business Officer at SACE. *"Latin America and Colombia entail a significant opportunity for both the energy transition and the Italian technologies that can support it. Our team in Bogota, where we have inaugurated our office in recent days, will continue to play a role of reference for these projects."*

About Enel

Enel is a multinational power company and a leading integrated player in the global power and renewables markets. At global level, it is the largest renewable private player, the foremost electricity distribution network player by number of grid customers served and the biggest retail operator by customer base. The Group is the largest European utility by ordinary EBITDA^[1].

Enel is present in 28 countries worldwide, producing energy with more than 88 GW of total capacity.

Enel Grids, the Group's global business line dedicated to the management of the electricity distribution service worldwide, delivers electricity through a network of 1.9 million kilometers with 69 million end users. Enel's renewables arm Enel Green Power has a total capacity of around 64 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 is the Group's business line dedicated to customers around the world with the aim of effectively providing products and services based on their energy needs and encouraging them towards a more conscious and sustainable use of energy. Globally, it provides electricity and integrated energy services to around 58 million customers worldwide, offering flexibility services aggregating 9 GW, managing around 3 million lighting points, and with 27,300 owned public charging points for electric mobility.

[1] Enel's leadership in the different categories is defined by comparison with competitors' FY2023 data. Fully state-owned operators are not included.

About EIB

The European Investment Bank is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB brings the experience and expertise of in-house engineers and economists to help develop and appraise top quality projects. As an AAA-rated, policy-driven EU financial institution, the EIB offers attractive financial terms — loans at competitive interest rates and with durations aligned with the projects it finances. Through its partnerships with the European Union and other donors, the EIB can provide grants to further improve the development impact of its supported projects.

About SACE

SACE is the Italian insurance and financial group directly controlled by the Ministry of Economy and Finance, specializing in supporting enterprises and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies exporting and growing in foreign markets. It also supports the banking system by facilitating companies' access to credit with its financial guarantees, supporting their liquidity and investments for competitiveness and sustainability within the framework of the Italian Green New Deal, starting from the domestic market. SACE operates worldwide with 13 offices in target countries for Made in Italy, aiming to build relationships with major local counterparts and facilitate business with Italian companies through dedicated financial instruments. With a portfolio of insured operations and guaranteed investments amounting to 260 billion euros, the group supports around 50,000 companies, especially SMEs, in their growth in Italy and approximately 200 countries worldwide.



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SACE

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