



Press Release

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ENEL SIGNS MEMORANDUM OF UNDERSTANDING WITH BANK OF CHINA

- *The agreement was signed on the occasion of the Italy-China Business Council convened in Rome, Italy, in the presence of Chinese Premier Li Keqiang and Italy's Prime Minister Matteo Renzi.*
- *Through the MoU, the Bank of China, not to be confused with People's Bank of China, declares itself available to grant potential financing facilities to Enel for up to 1 billion euros over the next five years, subject to joint assessment with Enel.*

Rome, October 14th, 2014 – Today, Francesco Starace, CEO and General Manager of Enel SpA, signed a Memorandum of Understanding with Mr. Tian Guoli, Chairman of financial institution Bank of China Ltd. (not to be confused with People's Bank of China), a leader in the Chinese banking sector. The agreement was signed in Rome during the Italy-China Business Council in the presence of Chinese Premier Li Keqiang and Italy's Prime Minister Matteo Renzi.

On the sidelines of the event, Enel CEO Francesco Starace remarked: "*We are extremely pleased about this new partnership with a global financial institution such as Bank of China. We will be given access to the Bank's financial expertise while returning to our new partner the strength of Enel as an international integrated player in the utility sector, a win-win situation for both sides.*"

By signing the MoU, Enel and the Bank will be undertaking a joint assessment over future, potential financial transactions over a maximum period of 5 years. Specifically, the Bank of China declares itself available, through its headquarters and global network, to grant potential financing facilities to Enel for up to 1 billion euros, subject to joint assessment with Enel. These facilities include loans, credit support as well as project and trade finance. The facilities, if released, will be aimed at partially financing Enel's operations both inside and outside of China. Over more, relying on its unique expertise, the Bank of China will provide its advisory services to Enel for its operations in the renminbi ("RMB") market. Enel, in turn, will regard the Bank as its strategic partner for global RMB-denominated transactions and will consider the possibility to use RMB as the base currency for the global transactions with the Bank of China. Other services the Bank will provide include hedging instruments, financial consulting as well as support to relationship with strategic partners in the Chinese and Asia-Pacific region.

ENEL IN CHINA

Enel has been active in China since 2004 through a set of greenhouse-gas emissions abating projects as envisaged by the Kyoto Protocol. The Country plays a central role in the Group's emissions reduction strategy, as 57% of projects in the portfolio are located there. In the Country the Enel Group is also well recognized for its technical expertise and its innovative technologies. This has brought Enel to be considered as a relevant partner for cooperation.



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In September 2009, an agreement was signed between Chinese Ministry for Science and Technology and the Italian Ministry of the Environment aimed at implementing a feasibility study for the construction of a carbon capture and storage facility within the area of a Chinese power plant and based on the Enhanced Oil Recovery technology. This cooperation has been carried out with the involvement of Huaneng Group as the Chinese technological partner.

In March 2012, Enel and the Huaneng Clean Energy Research Institute signed a Memorandum of Understanding that laid the grounds for the cooperation on clean coal technologies, renewables and distributed generation. In October 2013 the cooperation between the two groups has been extended through a new Memorandum of Understanding that focused on possible industrial cooperation on environmentally friendly power generation. In June 2014 Enel signed a framework cooperation agreement with the Huaneng Group to further deepen the relationship between the two players by jointly developing technologies, conventional and renewable energy projects, carbon strategy programs and academic cooperation between the research departments of both companies.

In April 2014 Enel signed a Memorandum of Understanding with State Grid Corporation of China, the world largest and China's dominant distribution and transmission utility, to cooperate in the areas of smart grids and renewable energy.

In June 2014 Enel signed a Memorandum of Understanding with China National Nuclear for cooperation in the construction and operation of nuclear power plants.

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