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## ENEL GREEN POWER AND ENAP BEGIN WORK IN CHILE ON THE FIRST GEOTHERMAL PLANT IN SOUTH AMERICA

- *Once completed, the Cerro Pabellón plant will have a total gross installed capacity of 48 MW and will be able to produce nearly 340 GWh per year*
- *Construction of the power plant will require approximately 320 million US dollars*

**Rome, July 14<sup>th</sup>, 2015** – Enel Green Power and Empresa Nacional del Petróleo (ENAP), the Chilean state-owned company active in the hydrocarbons sector, have begun construction in Chile on Cerro Pabellón, the first geothermal plant in South America.

Cerro Pabellón, located in the municipality of Ollagüe, in the region of Antofagasta, in the Andean Plateau, will also be the first geothermal plant in the world built at 4,500 metres above sea level.

The plant, owned by Geotérmica del Norte SA, company controlled by Enel Green Power Chile Ltda with a 51% stake and 49% participated by ENAP, comprises two 24 MW units for a total gross installed capacity of 48 MW. Once fully operational, Cerro Pabellón will be able to generate nearly 340 GWh per year, equivalent to the annual energy consumption needs of almost 165 thousand Chilean households, while avoiding the emission of more than 166 thousand tonnes of CO<sub>2</sub> into the atmosphere each year.

The construction of the plant, in line with the growth targets set out in Enel Green Power's current business plan, will require a total investment of approximately 320 million US dollars. The Group is financing the project with its own resources.

The project, which is expected to be completed and enter into service by the first half of 2017, is supported by long-term power purchase agreements (PPA). The electricity generated by Cerro Pabellón will be delivered to the transmission network of Chile's northern region (SING - Sistema Interconectado del Norte Grande).

*"We are very pleased to announce the start of work on the first geothermal plant in South America" stated **Francesco Venturini**, CEO of Enel Green Power. "Cerro Pabellón also sets out another record by being built at the highest altitude for a binary geothermal plant. Thanks to its more than a century of experience in the sector, Enel Green Power has been able to leverage its know-how to develop part of Chile's enormous geothermal potential, estimated to total about 3,600 MW, and to thereby contribute to diversifying the country's energy mix. For Enel Green Power, South America is a region of great interest, to which we will earmark 50% of our investments in the coming years."*

**Marcelo Tokman**, General Manager of ENAP, stated *"Planning, alongside our partner, the construction of the first geothermal plant in South America represents another step forward in our strategy to increase the contribution of clean and sustainable energy in Chile."*

With more than 100 years of experience in the sector, Enel Green Power is a global leader in geothermal energy and the only operator able to cover the entire project cycle, from exploration to the building and operation of power plants. In Italy, Enel Green Power operates geothermal plants for a total installed capacity of over 760 MW. In the United States the company has a geothermal installed capacity of 72



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MW, including the Stillwater plant, in Nevada, which is the first power plant in the world to combine the continual generation capabilities of medium-enthalpy geothermal featuring binary cycle technology with a photovoltaic system (26 MW) and thermodynamic solar power plant (2 MW).

In Chile, Enel Green Power currently operates a portfolio of plants that have a combined installed capacity of around 600 MW, of which 340 MW is from wind power, 154 MW from photovoltaic and 92 MW from hydropower. In addition, Enel Green Power currently has projects in execution for close to 600 MW which will bring the company's total installed capacity in Chile to about 1,200 MW.

ENAP has a strategic role in Chile's fuel supply. Thanks to its activity in LNG sale, the Company gives a significant contribution to Chile's energy mix. The Company's strategic plan to 2025 aims at boosting the development of geothermal energy in Chile; ensuring gas supply to Magallanes population through the use of non-conventional hydrocarbons; increasing the company's installed capacity through the development of natural gas fuelled generation projects, as well as encouraging the exploration and use of non-conventional hydrocarbons and increasing production of clean fuels.

**Enel Green Power** is the Enel Group company fully dedicated to the international development and management of renewable energy sources, with operations in Europe, the Americas and Africa. With a generation capacity equal to approximately 32 billion kWh in 2014 from water, sun, wind and the Earth's heat – enough to meet the energy needs of more than 11 million households – Enel Green Power is a world leader in the sector thanks to its well-balanced generation mix that provides generation volumes well over the sector average. As of today, the company has an installed capacity of more than 9,800 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass. The company has about 740 plants operating in 15 countries.

**Empresa Nacional del Petróleo (ENAP)** is the leading vertically-integrated company fully-owned by the Chilean state active in the production, refining and sales of hydrocarbons and their derivatives. In Chile, ENAP operates through three Business Lines: Exploration and Production (E&P), which is active in the research and production of hydrocarbons; the Refining and Commercialization (R&C) Business Line, which operates the Aconcagua, Bío Bío and Gregorio refineries, where crude oil is processed and converted into fuel; and the Gas and Energy (G&E) Business Line, which is in charge of the gas business development. The company also operates abroad through ENAP Sipetrol in the oil and gas production in Argentina, Ecuador and Egypt.

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