



SPAFID CONNECT

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Oggetto : Enel reaches a 93.3% stake in Eletropaulo, consolidates its control of the Brazilian company

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL REACHES A 93.3% STAKE IN ELETROPAULO, CONSOLIDATES ITS CONTROL OF THE BRAZILIAN COMPANY

- *Enel Sudeste acquired a further 19.9% stake in Eletropaulo in the 30 days following the completion of the voluntary tender offer, bringing its overall shareholding to 93.3% of Eletropaulo's capital from the previous 73.4%*
- *The consideration for the acquisition of the overall stake amounts to about 7,069 million Brazilian reais (around 1,571 million euros)*
- *In addition to the above consideration, Enel Sudeste has also committed to subscribe a forthcoming capital increase of Eletropaulo in the amount of at least 1,500 million reais (about 333 million euros), of which 900 million reais (about 200 million euros) have already been paid in respect of a future capital increase*

Rome, July 16th, 2018 - Enel Brasil Investimentos Sudeste S.A. ("Enel Sudeste"), a subsidiary of Enel S.p.A. ("Enel"), has received confirmation that between June 5th and July 4th, 2018, in line with Brazilian stock exchange regulations, the shareholders of Eletropaulo Metropolitana Eletricidade de São Paulo S.A. ("Eletropaulo" or the "Company") sold Enel Sudeste 33,359,292 additional shares of Eletropaulo, equal to 19.9% of the Company's share capital, for the same price of 45.22 Brazilian reais per share set for the voluntary tender offer carried out by Enel Sudeste to purchase the entire capital of the Company. Therefore, the overall stake held by Enel Sudeste increases to 93.3% of Eletropaulo's share capital, up from the previous 73.4%.

"Today's announcement, which is a pleasing result in this final step of the Eletropaulo acquisition, marks another milestone in the execution of our strategy in Latin America. Through Enel Americas, the Group continues to strengthen its position in the region as an integrated leader in the major markets on the continent, of which Brazil is undoubtedly the largest. Eletropaulo is a quality asset, which will benefit greatly from our technical expertise and experience, as we drive value creation for all stakeholders, growing in the free market and in new digital services for clients," declared **Francesco Starace**, Enel CEO and General Manager.

Enel Sudeste's investment to acquire the above overall stake amounts to about 7,069 million Brazilian reais, equal to around 1,571 million euros at current exchange rates.

In addition to the above figure, the transaction also includes the amount required to support Enel Sudeste's commitment to subscribe its pro rata – as well as any unsubscribed portion – of a forthcoming capital increase of Eletropaulo in the amount of at least 1,500 million Brazilian reais, equal to about 333 million euros at current exchange rates. On June 26th, 2018, Enel Sudeste carried out an advance payment for Eletropaulo's capital increase in the amount of 900 million Brazilian reais, equal to about 200 million euros at current exchange rates.



Finally, as of June 26th, 2018, the Brazilian energy authority (*Agencia Nacional de Energia Elétrica* or “ANEEL”) announced the approval of the acquisition of control of Eletropaulo by Enel Sudeste following the favourable outcome of the above voluntary tender offer.

Fine Comunicato n.0116-64

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