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## **ENEL GREEN POWER ENTERS INDIAN MARKET BY ACQUIRING A MAJORITY STAKE IN BLP ENERGY**

- *This transaction marks EGP first move in the Asia-Pacific region*

**Rome-New Delhi, September 24<sup>th</sup>, 2015** - Enel Green Power ("EGP") has today announced the acquisition of a majority stake in BLP Energy ("BLP"), the utility scale wind and solar subsidiary of Bharat Light & Power Pvt Ltd ("BLP Group") for a total consideration of approx. 30 million euros.

With this transaction EGP enters the Indian renewables market, marking the Group's first move into the Asia-Pacific region thus reaching more than 10 GW of net installed capacity globally. EGP brings to the Indian market the latest renewable technology and global best practices in engineering design and project development, based on its presence in now 17 countries.

BLP is one of the leading renewable energy companies in India which owns operating wind plants in the States of Gujarat and Maharashtra that have a total capacity of 172 MW with a total annual production of about 340 GWh. It also has a portfolio of approximately 600 MW of wind projects in different stages of development. BLP Group is based in New Delhi and Bangalore, and has a team of professionals with background in renewable energy, manufacturing, consulting and financial services with extensive experience in technical, development, operation & maintenance and financing activities.

*"This acquisition opens the doors for Enel Green Power to the huge potential of the Indian market and is the gateway to further expansion across Asia,"* said EGP CEO **Francesco Venturini**. *"We intend to contribute to the Indian government objective of increasing the share of renewables in the country's energy portfolio. EGP is also interested in participating through BLP Energy in the country's upcoming public solar tenders at both national and state level."*

The acquisition of a majority stake in an Indian Independent Power Producer ("IPP") with a portfolio of wind assets already in operation and a geographically diversified pipeline of solar and wind projects, fits the Group's strategy and offers strong development prospects combined with an established market position.

The transaction, completed in less than one year, is one of the fastest carried out by EGP and is testament to the capacity of the Group to stay ahead of trends and to quickly enter into new countries, leveraging on its global scale and expertise to seize arising market opportunities.

In its 2015-2019 Strategic Plan, EGP announced its intention to broaden its international footprint by expanding into new markets, including countries in the Asia-Pacific region. Among those, India is well positioned for rapid expansion in the renewable energy industry owing to its high population and economic growth. The current Indian government led by Prime Minister Mr. Narendra Modi has set a target of achieving 100 GW of solar and 60 GW of wind power generation capacity by 2022, up from



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around 4 GW of solar and about 23 GW of wind today. EGP has positioned itself to respond to this market opportunity through this acquisition.

**Tejpreet S. Chopra**, Bharat Light & Power Group CEO said: *"I am excited to partner with Enel Green Power for the next phase of BLP's growth. This transaction validates the great team, expertise and pipeline built, and provides us the opportunity to build scale given the huge market opportunity. It brings together the global expertise of EGP and the local market understanding of the BLP Group. Through this partnership, EGP and BLP Group will work towards bringing reliable, sustainable and cost competitive clean energy thereby supporting the Government of India's clean energy goals. We shall work closely with the Central and State governments in India in moving from megawatts to gigawatts of renewable energy."*

**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, Africa and Asia. With a generation capacity that corresponds 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. The company has an installed capacity of more than 10,000 MW from a mix of sources including wind, solar, hydropower, geothermal and biomass. The company has about 740 plants operating in 17 countries.

**Bharat Light & Power Pvt Ltd (BLP Group)** is one of the leading renewable energy generation and technology companies in India. BLP Energy (BLP), part of the BLP Group, builds, owns and operates utility scale renewable energy power plants to generate clean energy through wind and solar technologies. The BLP Group also provides distributed solar solutions to large corporates, industries and institutions in India. In addition, the BLP Group through its Orion platform provides monitoring, reporting and predictive intelligence solutions to global utilities through its control centre in Bangalore by leveraging big data, the cloud, mobility and advanced analytics. This enables Orion's customers to build smarter operations, better real time visualization and improve operational efficiency of the renewable power plants

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