

THE NATIONAL BANK OF PANAMA AND ENEL GREEN POWER TOGETHER FOR SUSTAINABLE DEVELOPMENT

- *Enel Green Power will supply 31,000,000 KWh of energy per year for five years to the National Bank of Panama (Banconal), the country's most important state bank*
- *Banconal will use this sustainable energy to power five of its branches in the country.*
- *Enel Green Power is a leader in supplying large-scale clients in Panama*

Panama City, 3 September 2020 – Enel Green Power Panama (EGPP), the Enel Group's renewable energy company, and the National Bank of Panama (Banconal), the country's most important state bank, have signed a Power Purchase Agreement (PPA) to provide 31,000,000 kWh of renewable energy that will power five of the financial institution's branches for a period of five years.

Having served the people of Panama for more than 115 years, Banconal now intends to significantly reduce its electricity costs and, at the same time, add sustainable energy to its value chain, thereby confirming its commitment to the environment as a cornerstone of the bank's Sustainability Strategy.

In 2019 Banconal began to manage its energy purchasing operations in line with its sustainability strategy. Enel Green Power Panama won the contract for this exceptional energy supply process, seeing off competition from 31 other companies. The bidding procedure was held in accordance with the National Bank's "Organic Law" and EGPP succeeded after having submitted



the most competitive offer. Banconal thus becomes a large-scale client, with demand in excess of 100kW at five of its premises.

Enel Green Power is the leading generator in Panama in the supply of electricity to large-scale clients. This experience provides Banconal with the reliability of a strategic partner in the supply of electric energy, supporting the important work that the institution performs for the country.

“In our organization we have a commitment to environmental sustainability and we are working non-stop to foster kinder ecosystems that use renewable energy. This is why we have signed this agreement with Enel Green Power Panama for the supply of electric energy from renewable sources. The agreement will also provide significant savings that will contribute to the wellbeing of all Panama’s citizens,” says **Javier Carrizo Esquivel**, General Manager of the National Bank of Panama. Esquivel also underlined the satisfaction of the Banconal team with the new supply contract because “if we take care of nature, nature will take care of us; if we protect Mother Nature, she will protect us.”

“Supplying sustainable energy to an entity like Banconal is further confirmation of Enel Green Power’s commitment to building a future based on renewables. We are thus supporting Panama’s energy transition and contributing to achieving the country’s national decarbonization goals. We are proud to work with a renowned financial institution such as the National Bank and to contribute to building its vision of a successful future based on sustainability,” adds Bruno Riga, Head of Enel Green Power Central America.

In this way, two leaders in the Panama market, Enel Green Power and the National Bank of Panama, come together to enable this financial institution to achieve an energy saving target of over half a million balboas (i.e. about €420,000; the balboa is the Panamanian national currency), which will also contribute to the country’s economic growth.



Enel Green Power, which is part of the Enel Group, is dedicated to the development and management of renewables worldwide and is present in Europe, the Americas, Asia, Africa and Oceania. The company, which is a global leader in the sector of clean energy, has a managed capacity of around 46.4GW and a generation mix that includes wind power, solar PV, geothermal and hydroelectric energy. Enel Green Power is also at the cutting edge when it comes to integrating innovative technologies into its renewable power plants.

The National Bank of Panama was created by law n. 74 of 13 June 1904 as a credit institute and mortgage provider. In 1911 it was named the National Bank of Panama when it consolidated its role as an engine of domestic productive growth, specifically in the sectors of food agriculture and animal husbandry. In 1956 it was made a public bank, with its own juridical identity and independent internal organization. Today it is viewed by the market as an agile and modern institution that provides its clients with financial products and services, reaching where private banks are not present. The National Bank of Panama has 89 branches located across the country, 289 ATMs positioned in strategic points throughout the country, a telephone banking service (800-5151), mobile banking, online banking and the National Electronic Bank. Its current General Manager is Javier Carrizo Esquivel and, for the first time in more than 115 years of the bank's history, the chairman of the board of directors is a woman. This is just one example of the bank's commitment to gender equality.