



ENEL NORTH AMERICA ANNOUNCES THREE-YEAR PLAN TO GROW RENEWABLES AND DEMAND RESPONSE, RAISE MORE EXTERNAL CAPITAL

- Enel manages one of the largest portfolios of renewables and demand response in North America and will leverage more financing from third parties to enable its growth in these core businesses.

Andover, Mass., November 28, 2023 – Enel North America, a clean energy leader in the US and Canada, announced plans to continue expanding its footprint in utility-scale renewables and demand response as part of a new, three-year strategic plan. The plan, part of the Enel Group's global strategy announced at its Capital Markets Day presentation on November 22, also foresees the company reducing costs and seeking additional financial partnerships for new and existing assets to support the company's long-term financial sustainability.

*"In the last two decades, Enel has helped drive the energy transition in the US and Canada with a leading portfolio of renewables and demand response," said **Paolo Romanacci**, Head of Enel Green Power North America. "We know that the energy transition requires cross-sector collaboration. By involving more external partners in financing our clean energy solutions, we will improve our cash flows and chart a sustainable path toward our vision of clean, resilient and affordable power for all."*

With America's fourth-largest portfolio of clean power capacity, Enel North America also manages a 28 GW development pipeline of wind, solar and storage projects across the US and Canada. Under its new three-year plan, the company will continue to meet rising corporate demand for renewable energy, selectively investing in new utility-scale projects with higher returns while positioning more of its greenfield assets for sale. Enel is also one of the leading demand response providers in the US and plans to continue to add new demand response capacity in the US and Canada, contributing to greater grid flexibility and reliability. The US is one of six "core countries" where the Enel Group continues to focus its growth strategy.

Enel North America will pursue cost efficiencies and asset rotation to improve returns for the company and its financial partners. In recent years, the Enel Group has increased emphasis on its "partnership" and "[stewardship](#)" models of raising external capital to develop new assets or monetize existing ones. Enel North America has [previously established](#) joint ventures for portions of its renewables portfolio as it optimized its capital allocation. In the last five years, the company's renewables arm has also divested its hydropower assets and [announced plans](#) to sell its geothermal portfolio as it streamlined its focus on large-scale wind, solar and battery storage.

Enel North America, part of the [Enel Group](#), is a clean energy leader in North America and is working to electrify the economy and build a net-zero carbon future by decarbonizing energy supply, electrifying transportation, creating resilient grids, and promoting a just, equitable transition. Enel North America serves over 4,500 businesses, utilities, and cities through renewable power generation, demand response, distributed energy resources, smart e-mobility solutions and services, energy trading, advisory and consulting services, and more. Its installed portfolio includes over 9.7 GW of utility-scale renewable capacity, 690 MW / 1,036 MWh of utility-scale energy storage and 97 MW / 216 MWh of distributed energy storage capacity, 4.7 GW of demand response capacity, and 193,000 electric vehicle charging ports. Visit enelnorthamerica.com and follow us on [Facebook](#), [LinkedIn](#), [X \(Twitter\)](#), and [YouTube](#) to learn more.