



ENEL PARTNERS WITH NESTLÉ FOR INVESTMENT IN GANADO SOLAR PROJECT

- *Enel North America secured a tax equity investment from Nestlé that will enable the completion of the Ganado solar-plus-storage project in Texas.*
- *Nestlé also agreed to purchase the renewable energy attributes generated from the solar project, supporting the company's emissions reductions goals.*
- *The agreement comes after Enel signed 12 power purchase agreements (PPAs) with commercial and industrial customers in 2022, along with launching a new retail electricity offering.*

Andover, MA – March 22, 2023 – [Enel North America](#), a leading clean energy company in North America, has partnered with [Nestlé](#) to be the sole tax equity investor for its 208 MWdc Ganado solar-plus-storage project in Jackson County, Texas. Nestlé will also purchase the renewable energy attributes from the entire output of the solar plant, helping advance the company's efforts to create a more sustainable future and reduce greenhouse gas emissions across its operations.

"Enel is proud to partner with the world's largest food and beverage company to enable the addition of new clean power capacity in the United States," said Paolo Romanacci, head of Enel North America's renewable energy business, Enel Green Power. "Customers of all sizes are seeking clean energy projects to help reduce their emissions and use more renewable energy, whether through PPAs, direct retail electricity purchases, upfront tax equity investments or other tailored agreements. Enel's flexible portfolio of solutions scale to meet the needs of each customer, leveraging the business demand for clean electricity to build momentum toward a zero-carbon economy. Those solutions are matched with our expansive, modern renewables fleet – projects that generate real value for customers, communities and investors alike."

In addition to its direct investment, Nestlé will purchase 100% of the renewable electricity attributes generated by the project's energy production, estimated to be an average of 333,000 megawatt hours per year for 15 years. This renewable electricity will help Nestlé reduce carbon emissions in many of its U.S. facilities, where household favorite brands such as DiGiorno® pizza, Stouffer's®, Nesquik®, Purina® Pro Plan® pet food and Tidy Cats® cat litter are made. The annual carbon emission reduction is expected to be about 126,294 metric tons of CO₂, which is equivalent to the emissions of more than 27,200 cars per year. As part of its detailed, timebound [Net Zero Roadmap](#), Nestlé is committed to sourcing 100% renewable electricity across its sites globally by 2025.

"Carbon reduction efforts in our operations are an important part of Nestlé's journey to achieve net zero emissions by 2050, and we are continuing to accelerate our work to make sure we produce and transport our products in a sustainable way," said Kate Short, Chief Procurement Officer, Nestlé North America. "Not only will our investment in Ganado help reduce carbon emissions across our U.S. manufacturing sites, but we're also proud that it will help expand the availability of renewable energy, adding enough solar electricity to the U.S. grid to power about 24,574 homes each year."

Enel's Ganado solar-plus-storage project is expected to become operational in Q2 2023.

Marathon Capital advised Nestlé on its investment. CCA Capital LLC acted as advisor to Enel.



About Enel in North America

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 portfolio includes over 9.6 GW of utility-scale renewable capacity, 606 MW / 910 MWh of utility-scale energy storage and 76 MW / 174 MWh of distributed energy storage capacity, 4.7 GW of demand response capacity, and 160,000 electric vehicle charging stations. Visit enelnorthamerica.com and follow us on [LinkedIn](#), [Twitter](#), and [YouTube](#) to learn more.

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