



## PRESS RELEASE

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## ENEL CEO FRANCESCO STARACE NEW PRESIDENT OF EURELECTRIC

- *The Board of Directors of EURELECTRIC elected the CEO of Enel as the new President of the Association which represents 3,500 companies from the European electricity sector*
- *During his two-year mandate, Mr. Starace's main objective will be to work with all key stakeholders from the power sector to promote electrification as a key driver of the energy transition*

**Rome, Estoril, June 19<sup>th</sup>, 2017** – Francesco Starace, Enel CEO and General Manager, has been elected new President of the European electricity industry union EURELECTRIC with a two-year mandate by the Board of Directors of the association during its Annual Meeting held in Estoril, Portugal.

*“It is a great honour to be the new President of EURELECTRIC, an association which gives the European electricity sector a leading role in the energy transition currently underway”, said Enel CEO **Francesco Starace**. “The power sector is going through an unprecedented transformation as a result of technological innovation, decentralisation and the push towards a greener economy. As President of EURELECTRIC I will make sure to engage all the power sector's key stakeholders in positioning the electricity industry as the leading driver of Europe's energy policies to tackle the big challenges of the energy transition.”*

EURELECTRIC represents the common interests of the electricity industry at a pan-European level, with the mission of contributing to its development and competitiveness, providing effective representation in public affairs and promoting the role of a low-carbon electricity mix in the advancement of European society. The association gathers 3,500 companies across Europe with an aggregate turnover of 200 billion euros and covers all major issues affecting the sector, from electricity generation and markets, to distribution networks, customers, as well as environment and sustainability issues.

Mr. Starace's two-year mandate as President of EURELECTRIC will focus on three priorities:

1. change mindset by embedding sustainability into the industrial decision-making process, making the electricity sector more agile and proactive as well as engaging all key stakeholders involved in the energy transition;
2. embrace the future by accelerating electrification and creating new cross-sector business models;
3. transform the present by completing the integration of renewables and developing sustainable and inclusive solutions for the existing carbon-intensive asset base.

These priorities will lend the European electricity sector the right tools to lead the energy transition.

In line with EURELECTRIC's priorities, digitisation and customer focus are two of the key pillars of Enel's 2017-2019 strategic plan. Enel will invest 4.7 billion euros over the three-year period to digitise its asset base, operations and processes and enhance connectivity. The Group will also drive customer service



improvements to preserve and expand its customer base of nearly 66 million end users, with the objective of generating 3 billion euros of EBITDA in 2019. In addition, around 90% of Enel's 12.4 billion euros growth capex for 2017-2019 is dedicated to renewables and networks. The Group is also committed to fully decarbonising its generation mix by 2050 and set specific targets to contribute to four of the UN Sustainable Development Goals (SDG 4 - quality education, SDG 7 - affordable and clean energy, SDG 8 - decent work and economic growth, SDG 13 - climate action).