

PRESS RELEASE

ENEL X AND INTESA SANPAOLO SIGN AN AGREEMENT ON ENERGY REQUALIFICATION OF CONDOMINIUMS

Rome, June 7th, 2019 - Enel X, the business line of the Enel Group dedicated to innovative products and digital solutions, and Intesa Sanpaolo have signed an agreement for the financing of energy upgrading and seismic safety measures for apartment buildings.

Under the terms of the agreement, the bank will provide loans to finance the implementation of the solutions proposed by Enel X for apartment buildings in its **ViviMeglio** offer, which includes solutions ranging from the installation of **external insulation** for the acoustic and thermal insulation of buildings to **condensing boilers** or **heat pumps** for central heating.

The offer enables customers to take advantage of the **Ecobonus** and **Sismabonus** incentive mechanisms to recover up to 85% of the costs incurred for energy upgrading and seismic safety measures, assigning all **tax credits** to Enel X. Thanks to the agreement with Intesa Sanpaolo, a condominium can request a loan with a maximum term of 10 years for the part of the investment exceeding the tax benefit. Therefore, with the transfer of the tax deductions to Enel X and the bank loan for the remainder, the condominium **will not have to make any cash outlay** for the works.

The bank loan will have dedicated conditions, a 50% reduction in application processing costs and a guarantee that the application will be processed quickly by a specified time limit. Intesa Sanpaolo and Enel X intend to pool their respective skills, offering residents the most effective and financially attractive energy upgrading solution and the opportunity to take advantage of the tax incentives provided.

*“With the ViviMeglio offer, Enel X is presenting itself as a key partner in a huge and still largely unexplored market. Property owners no longer have to finance significant investments up front in order to modernise their properties and raise their value”, said **Giulio Carone, Head of Administration, Finance and Control of Enel X.** “The agreement with Intesa Sanpaolo gives us the possibility of expanding the pool of customers potentially interested in energy upgrading and seismic safety and represents an important opportunity to enhance the country’s real estate assets.*

*“This agreement is part of a broader project to upgrade real estate at the country level”, remarked **Andrea Lecce, Head of Sales & Marketing Retail of Intesa Sanpaolo.** “We are talking about providing strong support to the home ecosystem, from the purchase of a home to its redevelopment in order to achieve greater energy efficiency with a consequent increase in comfort for residents, and above all a reduced environmental impact. With financing dedicated to condominiums, we want to support the management of the property in its entirety: not just caring for the individual customer but all of the residents of the building”.*



For more information

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