



## PRESS RELEASE

### ENEL X TOGETHER WITH OCTOBER ITALIA: NEW CROWDFUNDING SOLUTIONS FOR THE DEVELOPMENT OF RENEWABLE ENERGY PROJECTS FOR SMES

- *The partnership will provide Enel X's corporate clients with access to the innovative services of October, one of Europe's leading platforms for online business financing*

**Rome, September 2<sup>nd</sup>, 2020** - Participatory financial services contributing to the development of renewable energy projects. October, one of the leading fintech platforms in continental Europe in online business financing, has signed a partnership agreement with Enel X to support the development programs of small and medium sized Italian companies. Through the agreement, client companies of Enel X, the Enel Group's global business line dedicated to innovative products and digital solutions, will be able to access, under certain conditions, the services of the fintech platform, raising funds from private lenders and institutional investors interested in supporting renewable energy production and energy efficiency projects such as the installation of photovoltaic, solar-thermal, boilers and air conditioning systems.

*"Thanks to the partnership with October we are able to innovate by implementing crowdfunding financial solutions for small and medium Italian companies,"* said **Marco Gazzino**, Enel X's Head of Innovation. *"This participatory fundraising system allows our clients to put forward projects relating to sustainability and the development of renewables, and small investors to participate in the energy transition through a simple and fast tool."*

**Sergio Zocchi**, CEO of October Italia, adds: *"We are delighted that a leading company like Enel X has taken steps to introduce new digital financing opportunities to its client companies. This broadens the range of people supplying a virtuous system which, in fact, has already helped many companies to diversify their sources of funding. Digital Lending can certainly be a valuable tool to quickly facilitate economic recovery."*

Requests from Enel X's client companies will be assessed by October on the basis of credit risk merit and, once published on the October platform, may be funded by the October lender community. It will be possible to quickly receive, through the platform, a financing offer with the duration and amount of the instalment thanks to the complete automation of the request analysis process.

Crowdfunding is an effective tool that can also finance small and medium-sized businesses, especially in times like these when it is essential to have easy access to finance. With 314 million collected in 2019, crowd-lending in Italy reached 749 million euros. More specifically, loans to businesses amounted to 339 million, of which 179.6 million in the last year (Source: 5<sup>th</sup> Italian Report on Crowdinvesting - PoliMi). Thanks to October, over 880 European SMEs have already benefited from over 425 million euros in funding.



For all those who are interested in learning more, October offers a free and personalized assessment of the investment required.

**Enel X** is Enel's global business line dedicated to the development of innovative products and digital solutions in sectors where energy is showing the highest potential for transformation: cities, homes, industries and electric mobility. The company is a global leader in the advanced energy solution sector, managing services such as demand response for more than 6 GW of total capacity at a worldwide level and 110 MW of storage capacity installed worldwide, as well as a leading player in the electric mobility sector, with around 130,000 public and private EV charging points made available around the globe.

#### **October**

Operating in France, Spain, Italy, the Netherlands and Germany, October is one of the leading platforms in continental Europe for medium and long-term digital finance for SMEs (source: Altifi). In 2018, for the third consecutive year, it was among the top 100 fintechs in the ranking drawn up by KPMG and H2 Ventures and is supported, among others, by Partech, CNP Assurances, Matmut, Allianz, Idinvest, CIR Spa and Decaux Frères Investissements. October allows SMEs to obtain financing directly from private lenders and institutional investors without going through banks. Investors put their savings in a useful and profitable way at the service of the real economy and companies find, in a simple and new way, sources of financing independent of banks. October has already provided over €425 million to 885 SME development projects of different sizes and sectors. In September 2019, it was included in the list of Next40, the 40 French start-ups with the highest growth potential.

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