

PRESS
RELEASE**ENEL X AND ARDIAN INFRASTRUCTURE LAUNCH BATTERY STORAGE PARTNERSHIP IN CANADA**

- *The joint venture, which currently includes ten projects for around 30 MW of capacity, is dedicated to operating and developing battery storage projects in Ontario, Canada*
- *Ardian Infrastructure holds 80% of the partnership, while Enel X holds the remaining 20% and will continue to manage the operations and maintenance of all projects as well as the development of future projects*

Rome, September 14th, 2020 - Enel X, the Enel Group's advanced energy services business line, and [Ardian](#), a world-leading private investment house, have entered into a joint venture to manage Enel X's battery storage projects in Canada and support the acceleration of the development of similar projects in the country.

"Battery storage systems represent a key element in the transition towards a decarbonized energy system as they facilitate the flexibility and stability of grids, and we are committed to empowering customers to help drive the shift towards these technologies," said **Francesco Venturini**, CEO of Enel X. *"This partnership with Ardian Infrastructure represents an important step that will further support the expansion of innovative energy efficiency solutions in the North American market. In partnering with Ardian we are combining our financial strength and Enel X's industry expertise to create even more value for our customers and further accelerate our growth in the region."*

"This investment bolsters Ardian's position as a leading player in the sustainable energy sector across the Americas," said **Stefano Mion**, Senior Managing Director and co-head of Ardian Infrastructure US. *"This latest partnership, our first in Canada, marks an important step forward as we diversify our sustainable energy portfolio into the rapidly growing battery storage sector. Behind-the-meter battery storage is a compelling component of the sustainable energy ecosystem as it allows users to store electricity when it is least expensive and consume it when costs from the grid are most expensive. We are excited to partner with Enel X on the opportunity to accelerate the joint venture's growth, initially in Canada but longer term across the Americas."*

Under the agreement, a dedicated vehicle company, 80% owned by Ardian Infrastructure and 20% by Enel X, has been constituted to manage the battery storage projects in Canada currently included in the joint venture for around 30 MW of capacity. The battery storage portfolio is composed of ten asset locations throughout Ontario and includes two separate 10 MW/20 MWh projects expected to reach commercial operations in 2021. Through the partnership, Enel X will continue to construct, operate, and maintain these projects and will be responsible for the development of future projects.

The partnership with Ardian is in line with Enel X's commitment to foster the deployment of cutting-edge energy service solutions for commercial and industrial (C&I) clients, leveraging on the company's offering of integrated services to end customers. All of Enel X's storage projects utilize the company's Distributed Energy Resources (DER) Optimization software that has the unique capability to maximize the earnings potential across multiple use cases, such as demand and energy management programs. Through the



financial support of Ardian, the platform will enable C&I customers to deploy state-of-the-art energy storage equipment, aimed at making power consumption and infrastructure more efficient.

The deal is part of Ardian's ongoing commitment to invest in new technology and clean energy assets with the aim to create a more sustainable energy market and address climate change, as outlined in its most recent Augmented Infrastructure report. With 50 employees across eight offices throughout the Americas and Europe, the Ardian Infrastructure team is a world leading Infrastructure Fund Manager focused on the energy and transportation sectors.

Enel X in North America manages over 10.5 billion US dollars in customers' annual energy spend for approximately 4,500 business customers, spanning more than 35,000 sites. The company has approximately 4.7 GW of demand response capacity and over 70 behind-the-meter storage projects in operation or under contract. Enel X's intelligent DER Optimization Software is designed to analyze real-time energy and utility bill data, improve performance, and manage distributed energy assets across a number of different value streams and applications.

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 greatest potential for transformation: cities, homes, industries and electric mobility. The company is a global leader in the advanced energy services field with a demand management capacity of more than 6 GW globally managed and assigned and 110 MW of storage capacity worldwide, as well as a leading operator in the electric mobility sector, with 80,000 public and private EV charging points around the globe.

Ardian is a world-leading private investment house with assets of 100 billion US dollars managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 690 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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