

ACTIS ACQUIRES ENEL GENERACIÓN PERÚ AND TAKES OVER ONE OF PERÚ'S LARGEST DIVERSIFIED GENERATION PORTFOLIOS

- Acquisition of 2.2GW diversified generation platform Enel Generación Perú, the Peruvian subsidiary of Italian energy giant Enel
- Business to operate as an independent player in the Peruvian market

LONDON, 10 May 2024: Funds managed by Actis, a leading global investor in sustainable infrastructure, have acquired Enel SpA's approximately 87% stake in Enel Generación Perú S.A.A. ("Enel Generación Perú") and 100% stake in Compania Energetica Veracruz S.A.C for a total US\$1.3 billion. The transaction is valued at a US\$2.1 billion enterprise value on a 100% basis.

This transaction marks Actis' 10th platform investment from Energy 5, its flagship energy fund which represents US\$6 billion of investable capital. With the acquisition of Enel Generación Perú, Actis has gained access to a 2.2GW diversified energy generation portfolio in Peru with 12 operating assets and one more under construction. The portfolio includes a market-leading renewables footprint comprising wind and solar assets as well as hydro and thermal assets.

Actis plans to scale the platform and accelerate its renewables growth to capture market opportunities with end users that are drawn to affordable, reliable and clean power, thanks to the largest wind and solar pipeline in Peru. Peru has a resilient energy sector, with strong market fundamentals and a proven, liberalised market where energy demand experienced a 4.7% compound annual growth rate from 2010 to 2022.

Nicolas Escallon, Partner, Energy Infrastructure at Actis, commented: "Actis has a long history of investing in Latin American energy generation, transmission, and distribution. Having backed 14 companies in the power space in the region, we have been the largest owner and operator of wind and solar power generation in Latin America. This acquisition is a key addition to our energy portfolio and represents another important investment in the region for our flagship Energy 5 Fund. It follows our proven strategy of investing behind world class management teams to build and grow high quality power generation businesses in growth markets."

Alberto Estefan, Partner, Energy Infrastructure at Actis, said: "This diversified platform, which includes baseload natural gas as well as hydro and renewable assets, offers an attractive value proposition to the system and end users. It is also ideally positioned for continued growth. We're acquiring the largest renewable portfolio in Peru and a large development pipeline, which allows us to play a significant role in the country's decarbonisation. As ever, Actis wants to lead from the front on the energy transition and we believe it is key to driving value."

Actis has also acquired additional shares in Enel Generación Perú from minority investors within the framework of a full takeover bid in the Lima Stock Exchange.

The acquisition strengthens Actis' energy portfolio in Latin America and follows the Actis Energy 5 Fund investments in Serena Energy and Valia Energia in the region.

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About Actis

Actis is a leading global investor in sustainable infrastructure, delivering competitive returns for institutional investors and measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

The firm's decades of global experience, operational know-how and strong culture allows it to create global sustainability leaders at scale. Since inception, Actis has raised \$25 billion to invest in a better tomorrow. Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed

by the UNEP FI. The firm has consistently been awarded the highest rating score in the UNPRI independent assessment.

You can learn more about Actis at www.act.is

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