



## **Eni acquires solar plants in Spain and France by taking over Dhamma Energy Group**

*San Donato Milanese (Milan), 26 July 2021* – Eni, through Eni gas e luce, has acquired the Dhamma Energy Group (“Dhamma”) from the relevant founding partners. The company holds a platform for the development of solar plants in France and Spain.

Dhamma’s asset portfolio comprises a pipeline of projects at various stages of development for almost 3 GW in both countries and includes plants already in operation or in advanced development in France for around 120 MW.

The transaction includes the integration of the team that contributed to Dhamma’s success into Eni gas e luce, providing a basis for further development of the renewable projects portfolio of Eni gas e luce.

The operation is part of the plan for the achievement of the expansion targets for renewable power generation capacity and its integration in the retail activities in the French and Spanish markets.

Claudio Descalzi, CEO of Eni, commented: “This transaction will help to boost our renewable power generation capacity in accordance with our growth strategy by continuing to expand in Spain and especially by launching our presence in the renewables sector in France, where Eni gas e luce already has a solid presence and a significant customer base. For Eni gas e luce, France and Spain are pivotal markets in which the company will increasingly enhance its value through the integration between retail and renewables”.

Olivier Crambade and Philippe Esposito, Dhamma’s Co-Founders, commented: “The sale to Eni gas e luce is a perfect and natural evolution to support Dhamma’s ambition for the future. In the current environmental, social and political context with a greater than ever focus on decarbonization and sustainability, it is reassuring to see industry leading companies like Eni

fully embracing the energy transition. With this transaction, we are proud to contribute to Eni gas e luce's renewable energy ambitions. Eni gas e luce's support, together with Dhamma's strong track record and significant experience in developing utility-scale solar PV projects, will undoubtedly enable to further accelerate growth in Spain and France”.

Completion of the transaction is subject to the achievement of the customary authorisations. Eni gas e luce has been present in the retail electricity market since 2003 through Eni Gas & Power France with 1.3 million customers, while in Spain it operates through Aldro Energía Y Soluciones S.L., a wholly owned subsidiary that operates in the energy and gas sales market for household customers as well as large, small and medium-sized enterprises. In February 2021, Eni signed an agreement with X-Elio for the acquisition of three solar projects in southern Spain for a total capacity of 140 MW.

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