
PRESS
RELEASE

ENEL X AND FINCANTIERI COMMIT TO THE ENERGY TRANSITION FOR MARITIME TRANSPORT IN ITALY

- *The two companies are working together to assess initiatives on creating electricity-powered infrastructure in Italian ports*

Rome, March 24th, 2021 – Enel X and Fincantieri have signed a letter of intent to work together on building and running next-generation port infrastructure with a low environmental impact and developing electricity-powered solutions for ground logistics services. In its first stage dedicated to projects with a national scope, the agreement specifically pertains to: cold ironing, which refers to providing a shoreside power source to docked ships; management and optimization of energy exchanges in new infrastructure; electricity storage and production systems that use renewable sources and fuel cells. The partnership will also ensure that initiatives rolled out in Italy can be replicated in other countries, such as Spain, Portugal and Greece. The letter of intent might be subject to future binding agreements that the parties will define in compliance with the applicable normative and regulatory profiles, including those relating to transactions between related parties.

The collaboration between Enel X, Enel's global business line, and Fincantieri, one of the world's largest ship builders, will energize the implementation of electricity-based solutions and decarbonization at ports. A growing number of ports and docks in Italy, and subsequently in other European countries, will offer cold ironing. This initiative will lead to the creation of a far-reaching European cold ironing network.

"Maritime transport accounts for a significant portion of greenhouse gas emissions. It is estimated that CO₂ emissions from the maritime sector amount to 940 million tons every year, or 2.5% of global greenhouse gas emissions. Enel and Fincantieri are joining forces to promote the decarbonization of powering docked ships," said **Eliano Russo**, Head of e-Industries at Enel X. *"Ninety per cent of Europe's ports are located in metropolitan areas, and public opinion in many cities has decried the pollution, noise and vibrations caused by the engines of docked ships. Development of cold ironing infrastructure will prevent this, as docked ships will have an electrical connection onshore. Today, digitalization, sustainability and innovation allow us to offer smart, efficient technologies that will reboot Europe's port and maritime sectors".*

Laura Luigia Martini, CEO Business Advisor and Executive Vice President of Corporate Business Development for Fincantieri noted: *"Developing smart, integrated infrastructures and safeguarding the region would catapult the national port system to a new level characterized by sustainability principles. Through the agreements with Enel X, we will make our skill set available to a highly innovative program, laying the foundation for an authentically digital and green transition that will reverberate throughout Italy's maritime economy, and beyond".*

Enel X is the global business line of the Enel Group that provides services to accelerate innovation and drive the energy transition. A world leader in advanced energy solutions, Enel X operates demand response services, with approximately 6 GW of total capacity and 124 MW of installed storage capacity worldwide, as well as approximately 175,000 public and private charging points for electric vehicles globally¹. Offering advanced solutions, including energy management, financial services and e-mobility, Enel X provides each partner with a customized ecosystem of technology platforms and consulting services, based on the principles of sustainability and the circular economy. The aim is to provide people, communities, institutions and companies with an alternative model, which respects the environment and integrates technological innovation into everyday life. Each solution is designed to turn the goals of decarbonization, electrification and digitalization into sustainable actions for everyone, in order to build a more sustainable and efficient world together.

Find out more at www.enelx.com and follow **Enel X** on social media:

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Fincantieri is one of the largest shipbuilding groups in the world. Italy's global leader in planning and building cruise ships, it is a key figure in all high-tech maritime engineering sectors, from offshore defense ships to special ships, added-value ferries and megayachts, as well as ship repair and transformation, systems and components production for the mechanical and electrical sectors, naval equipment solutions, electronic systems and software, and in infrastructure, maritime operations and post-sales support. With more than 230 years of history and 7,000 ships built, Fincantieri keeps its know-how and decision-making centers in Italy, where it employs more than 10,000 people and offers around 90,000 jobs, with twice as much globally through a manufacturing network that includes 18 plants across four continents and more than 20,000 direct employees. The Group's clientele includes large cruise ship operators, and it is also the sole supplier to the Italian Navy, a key partner of the US Navy and numerous foreign counterparts. It also participates in several programs conducted in partnership with the European Defence Agency. Fincantieri's prime strategic and competitive lever is the expansion of its skills, which allows it not only to successfully run its core business, but it also allows it to operate in different sectors and markets defined by their shared added value in terms of organizational models, complexity management, innovation and sustainability.

www.fincantieri.com

PRESS CONTACTS

Enel X

News Media Italy

T +39 06 8305 5699

ufficiostampa@enel.com

gnm@enel.com

enelx.com

FINCANTIERI – Media Relations

Press Office

Antonio Autorino

Tel. +39 040 3192473

Cell. +39 335 7859027

antonio.autorino@fincantieri.it

Laura Calzolari

Tel. +39 040 3192527

Cell. +39 334 6587922

laura.calzolari@fincantieri.it

Micaela Longo

Tel. +39 040 3192247

Cell. +39 366 6856280

micaela.longo@fincantieri.it

Media Contents

Marco Cappeddu

Tel. +39 02 72491125

Cell. +39 342 5806290

marco.cappeddu@fincantieri.it

Cristiano Musella

Tel. +39 040 3192225

Cell. +39 366 9254543

cristiano.musella@fincantieri.it

Emanuele Macaluso

Tel. +39 040 3192667

Cell. +39 344 2737019

emanuele.macaluso@fincantieri.it

¹ Estimated data for 2020.