

## Swiss Avelar Energy Enters Capital of Italian EnPlus

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Swiss-based energy company **Avelar Energy** said on November 14, 2007, it had entered the capital of Italian utility firm EnPlus without revealing the financial details of the deal.

EnPlus was set up as a joint venture of Swiss utility Atel and En&En, a union of the industrial companies from the Belluno province, northeastern Italy. At present Atel holds 60 pct in the entity while **Avelar Energy** and En&En have 20 pct each.

The joint venture has already begun the construction of a 400 megawatt gas-fired power plant in San Severo in southeastern Italy.

**Avelar Energy** CEO, Igor Akhmerov, said his company intends to extend the partnership with Atel in other areas.

The Swiss-based company is a subsidiary of Russian asset management group Renova. The group is active in distribution assets, gas reserves and gas-related infrastructure, power generation facilities and merchant lines. It is also involved in the electricity generation from renewable resources through an Italian subsidiary, called Energetic Source.

Atel is present in Switzerland, Italy, Hungary and the Czech republic. It has its own transmission network which interconnects the above mentioned countries.

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