



Swiss Avelar Energy Group strengthens its position on Italy's energy market by entering JV with ATEL

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The Swiss gas and energy company **Avelar Energy** Group - a subsidiary of Renova Group founded in 2006 - has significantly expanded its operations in Italy. Avelar announced in Nov its entry into EnPlus, an existing joint venture that has already begun construction on a 400 megawatt gas-fired power plant in San Severo. From now on 60% of EnPlus will be held by the Swiss energy supplier ATEL, while 30% will be managed by **Avelar Energy** Group and 10% by Italy's En&En. Igor Akhmerov, CEO of **Avelar Energy** Group, commented: "This is a strategic step to an increased presence on the Italian gas and energy market and the establishment of the group's own production capacities. We are also very pleased to begin cooperation with ATEL, which we hope to expand in other areas". **Avelar Energy** Group is a Zurich-based energy company, established in 2006 and managed by RENOVA Group.

Through its wholly-owned Italian subsidiary Energetic Source Avelar is engaged in the following activities: Trading of power and gas in the Italian market Development of 400 MW of onshore wind farms Development of a gas storage facility with working gas capacity of 1,3 bcm Development of Italy-Austria power interconnect with a total capacity of 300 MW, Renova said.

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