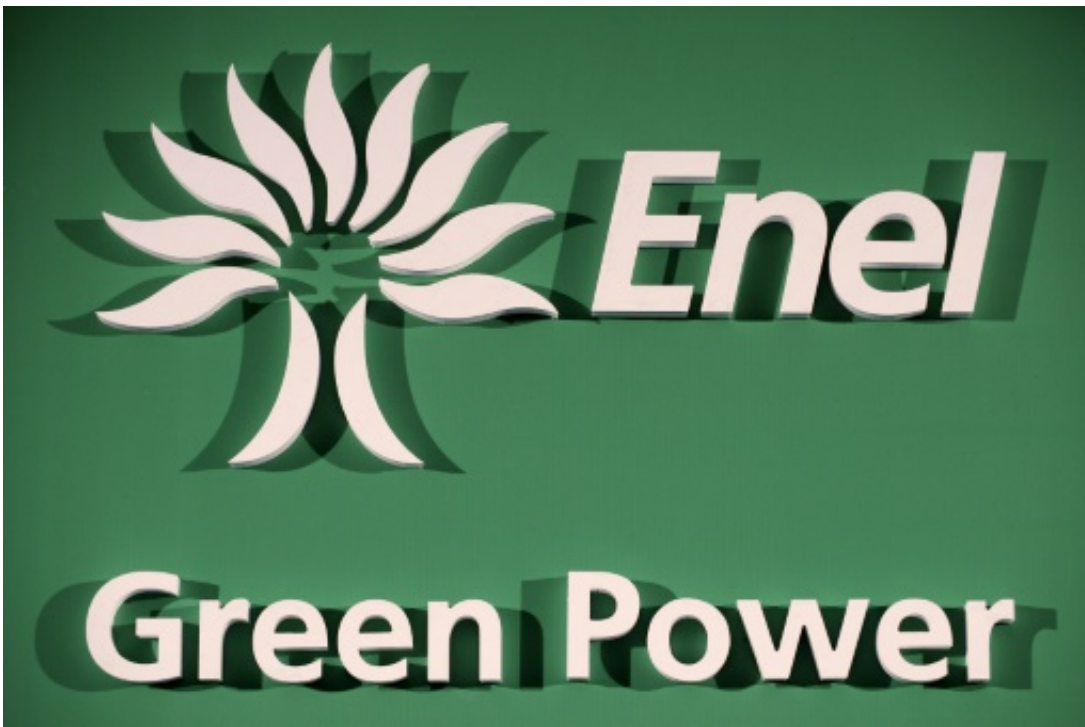


# Green campaigners back Italian giant's tilt to renewable energy

January 11 2016

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Enel Green Power (EGP), a separately-listed subsidiary which is active in wind, solar power, hydro-electric, geothermal and biomass power generation, is to be fully integrated into Enel

Italian energy giant Enel was Monday putting the finishing touches to a corporate restructure designed to put renewables at the core of the company's strategy in a move hailed by erstwhile critic Greenpeace.

Enel Green Power (EGP), a separately-listed subsidiary which is active in wind, solar [power](#), hydro-electric, geothermal and biomass power generation, is to be fully integrated into Enel under plans almost unanimously approved by EGP shareholders on Monday.

ENEL shareholders were to vote later in the day on a move which will see the [parent company](#) take its stake in EGP from 63 percent currently to 100 percent.

The move is in line with the direction outlined by CEO Francesco Starace after he took over the leadership of the company in 2014.

Starace recently described the integration of EGP as being about placing renewables at the core of the group's growth and business models.

Under his plans, green energy will account for 52 percent of Enel's power capacity by 2019, up from 38 percent when he took over in 2004. Increased wind and [solar power](#) will account for the bulk of the increase.

More than half of the company's projected growth-related investment for 2016-19—a total of 17 billion euros (\$19 billion)—has been earmarked for renewables.

The company has also announced plans to close 23 fossil fuel power plants in Italy by 2019, scrapped plans for new facilities in Italy and Chile and is seeking to offload assets worth six billion euros, particularly in eastern Europe.

The change of direction was welcomed Monday by Greenpeace Italy director Giuseppe Onufrio, whose campaign group has a long history of clashes with Enel, many of which have ended in court.

"In two cases, we were suing them for environmental damages and in

seven cases they were suing us for our activities around their plants or because of our campaign against them," Onufrio told AFP.

"Now our relationship has dramatically changed, positively," he said.

"It's difficult to see changes from the big actors because of the big investments required but Francesco Starace is reshaping the business model in the right direction.

"We don't mean that everything is perfect now: the big giants need time to move but they are moving. We would like to see more rapid transformation but the most important thing for us is that the direction taken (by Enel) has changed, which is a good news for the environment and a good example for other big names to start changing."

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