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Enel GP in U.S. wind farm deal with GE Capital

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Enel Green Power ([EGPW.MI](#)) has signed a deal with a GE Capital ([GE.N](#)) unit to build a wind farm in North America, as Italy's biggest renewable energy company moves ahead with plans to expand further in the United States.

EGP said on Monday it will invest \$149 million to buy a 49 percent stake in the Prairie Rose wind farm in Minnesota which will have a total installed capacity of 200 megawatts.

GE Capital unit EFS Prairie Rose will invest around \$156 million for a 51 percent stake in the project. EGP, which will be project manager, has an option to buy a further 26 percent stake in the project from EFS Prairie Rose, it said.

The two companies also signed an agreement with a syndicate, led by JP Morgan, which could provide a further \$190 million for the project by the time it becomes commercially operational in the fourth quarter of this year, subject to certain conditions being met.

The Prairie Rose wind farm is the first project to be developed by Geronimo Wind Energy under a strategic partnership agreement signed between EGP and Geronimo in 2009.

EGP, a leader in the North American renewable energy sector, is one of Europe's biggest renewable energy operators with an installed capacity of 7,554 megawatts end-June.

The group has previously said it is planning to spend less in its core markets Italy and Spain because of stagnating power demand and unclear regulatory frameworks.

(Reporting By [Stephen Jewkes](#); Editing by Mike Nesbit)