



Ontario
Energy
Board | Commission
de l'énergie
de l'Ontario

BY EMAIL
compliance.enelx@enel.com

September 24, 2020

Kelly Smith
Internal Controls Specialist
Enel X North America Inc.
One Marina Park Drive
Suite 400
Boston MA 02210

Dear Ms. Smith:

**Re: Enel X North America Inc.
Application for Electricity Retailer Licence
OEB File Number EB-2020-0189**

The Ontario Energy Board (OEB) received Enel X North America Inc.'s application for an electricity retailer licence on July 23, 2020. The OEB has assigned file number EB-2020-0189 to the application and accepted it for processing on September 11, 2020, when the application fee was received. The application will be decided by an employee of the OEB who has been delegated this authority pursuant to section 6 of the *Ontario Energy Board Act, 1998* (Delegated Authority). The Delegated Authority intends to make a decision on the application without holding a hearing.

The OEB has preliminary reviewed your application. Your application is currently incomplete and cannot be processed until the following has been filed:

Section 12 – Finance

The financial statements of Enel SpA, provided in support of Enel X North America Inc.'s financial position, do not meet the requirements of section 12 Finance. To satisfy the requirements of this section, the applicant is expected to submit its own financial statements for the last two years. The OEB may accept financial statements of the

applicant's parent company only if the applicant does not have its own financial statements, e.g. the applicant is a new entity. In addition, for the OEB to accept the parent company's financial statements, a written guarantee of supporting the financial obligations of the applicant by the parent company must be filed.

- Please provide Enel X North America Inc.'s financial statements for the last two years. If Enel X North America Inc.'s financial statements cannot be filed, please provide reasons.
- If, for the reasons provided, you must continue with Enel SpA's financial statements, please file an executed parental guarantee from Enel SpA (template attached).

The OEB will resume processing your application once the above information has been filed. If the above information is not filed within 30 days of the date of this letter, the OEB may close the file for this application.

Once your application is complete, the Delegated Authority expects to issue a final decision on your application within 60-90 days.

In the event the Delegated Authority decides to deny or otherwise modify the relief you requested in your application, you will be given an opportunity to provide comments. The Delegated Authority will consider your final comments, if any, prior to issuing a decision and order.

Please file the additional material electronically in Word or in searchable Adobe Acrobat (if available) with the Registrar. Electronic copies should be e-mailed to registrar@oeb.ca.

Any questions relating to this letter or your application should be directed to Irina Kuznetsova, Advisor at Irina.Kuznetsova@oeb.ca. Please refer to the OEB file number noted above in all future correspondence to the OEB regarding your application.

Yours truly,

Original Signed By

John Pickernell
Manager, Applications Administration