



Enel Presentation

2 July 2019



Disclaimer

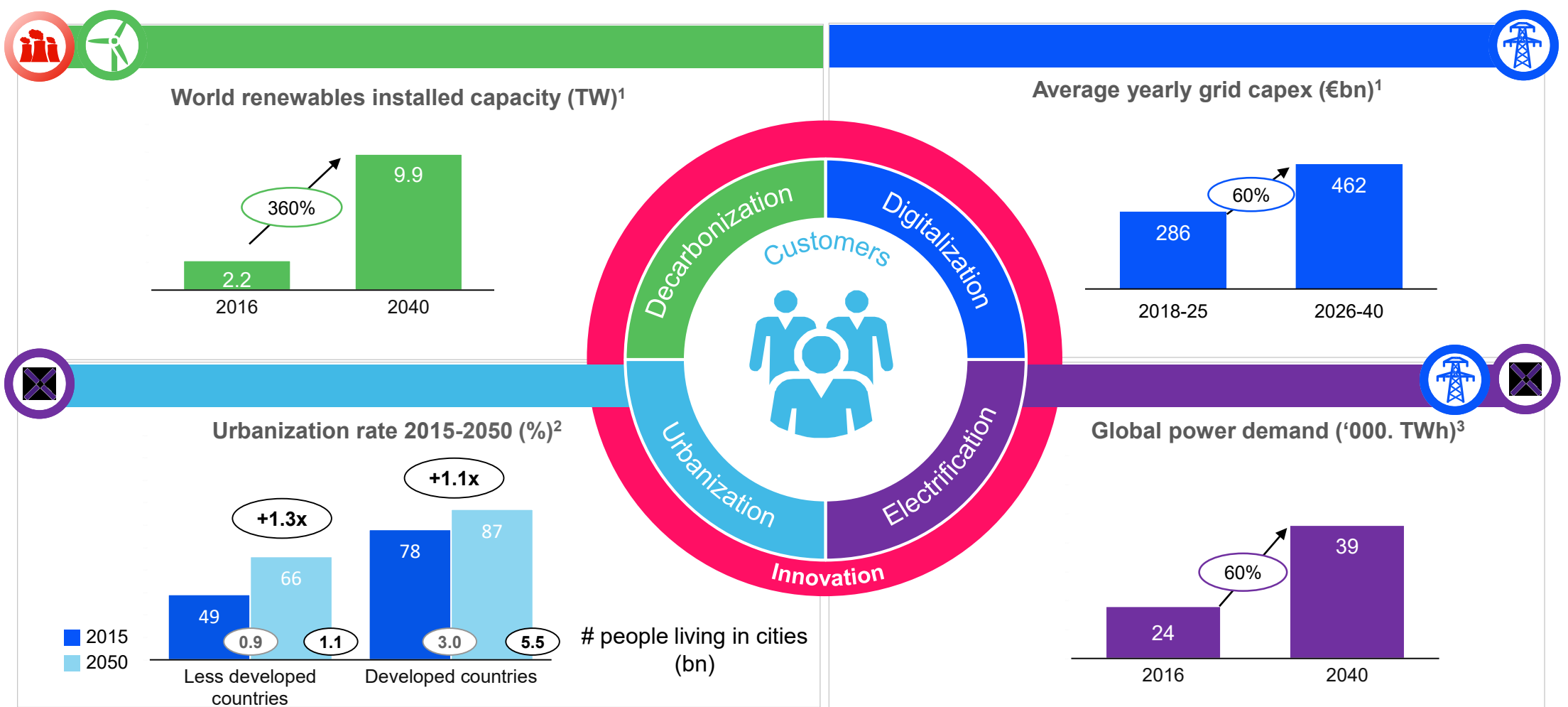


This presentation contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Enel S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel S.p.A. to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price and availability of fuel and other risks. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Enel S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this presentation does not purport to be comprehensive and has not been independently verified by any independent third party.

This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel S.p.A. or any of its subsidiaries.

Pursuant to art. 154-bis, paragraph 2, of the Italian Unified Financial Act of February 24, 1998, the executive in charge of preparing the corporate accounting documents at Enel, Alberto De Paoli, declares that the accounting information contained herein correspond to document results, books and accounting records.

Macro trends affecting our business

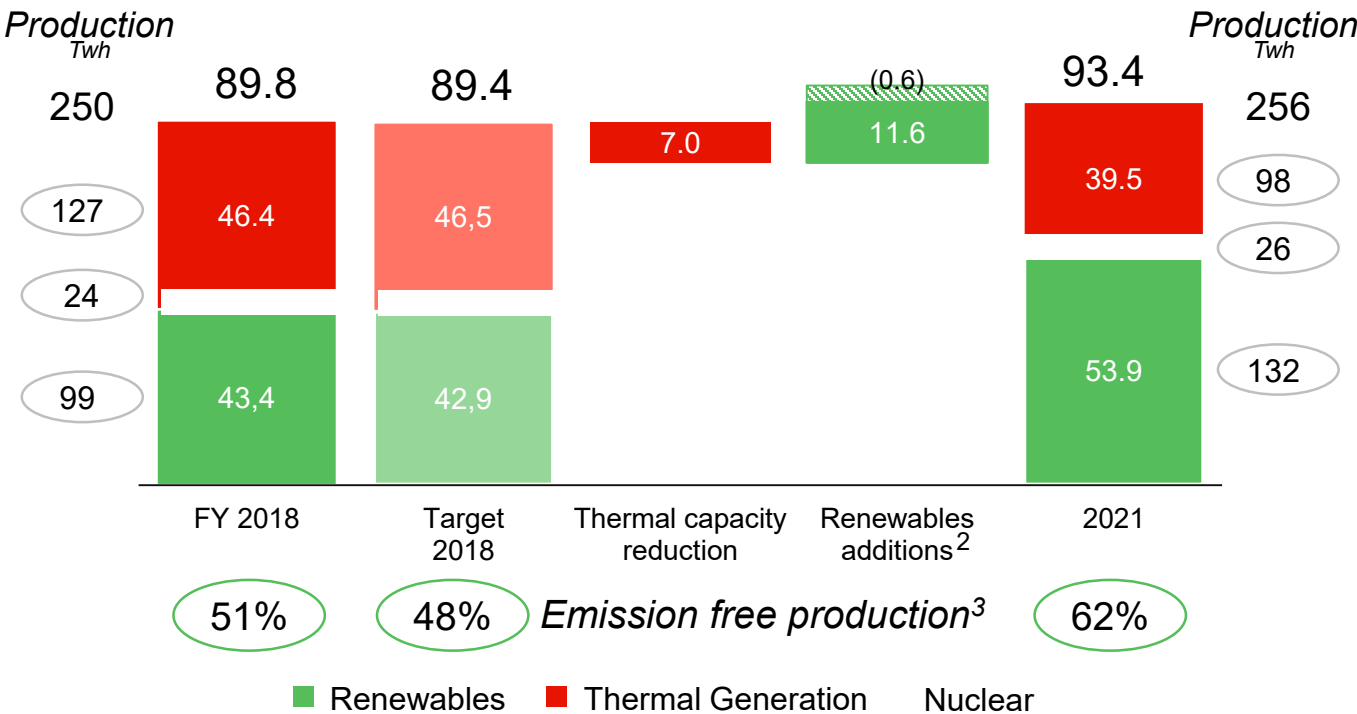


1.Sources: 1.IEA WEO 2018. SDS = Sustainable Development Scenario aligned to Paris Agreement; 2 United Nations, World Population Prospects, The 2014,2015 & 2018 revision; 3 BNEF NEO 2018

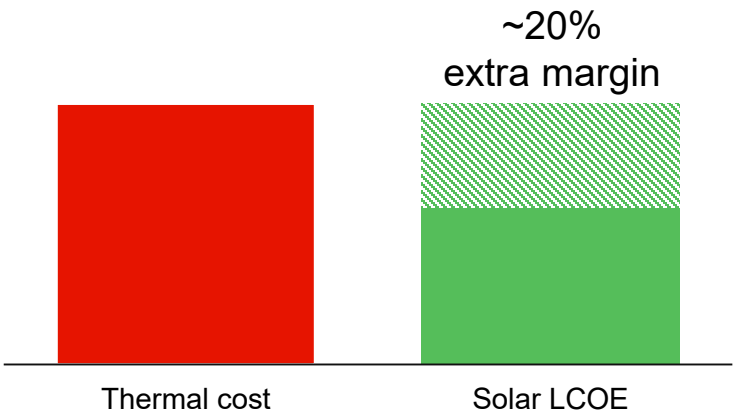
Decarbonization shapes our capacity and improves margins



Total installed capacity 2018-21¹ (GW)



Renewables extra margin



CO₂ specific emissions <0.35 kg/kWh_{eq} in 2020⁴
CO₂ specific emissions 0.23 kg/kWh_{eq} in 2030
Decarbonization in 2050

1. Includes managed capacity for renewables. Thermal generation includes 3.3 GW of nuke installed capacity.
2. 0.6 GW additional capacity subject to portfolio rotation
3. Emission free production includes nuclear generation and production from managed capacity in 2018.
4. Target certified as «Science based». CO₂ specific emissions will be <0.345 kg/kWh_{eq} in 2021

Contact us



Monica Girardi

Head of Group Investor Relations

Investor Relations team

Federico Baroncelli
Francisco Basauri
Serena Carioti
Alessia Di Ninno
Federica Dori
Fabrizio Ragnacci
Federica Todaro
Noemi Tomassi
Emanuele Toppi

Contacts

Email investor.relations@enel.com

Phone +39 06 8305 7975

Channels



Website
Enel.com



Mobile App
Enel Investors

Follow us

