



## PRESS RELEASE

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## ENEL BEGINS PERIODIC PUBLICATION OF QUARTERLY REPORTS WITH GROUP'S OPERATING DATA

- *The Quarterly Bulletin, whose first issue includes second quarter 2016 operating data, will offer a review of the Group's main consolidated data with regard to installed capacity, output, distribution of electricity and sales of electricity and gas during the reference period*
- *The document, published ahead of the disclosure of Enel's financials for the period, is intended to strengthen Group's communication to the financial community, in line with the most advanced market practice*

**Rome, July 21<sup>st</sup> 2016** – Enel S.p.A. ("Enel"), has published its first "Quarterly Bulletin" ("Report"), relating to the second quarter (and the first half) of 2016 as an attachment to this press release. The Report is a quarterly document reviewing the Group's main operational data in the reference period, comprising information on installed capacity, output, distribution of electricity and sales of electricity and gas in the various geographical areas in which the Group operates. The report also summarises the main data on the Enel Group's performance and financial position for the first quarter of 2016, which have already been published. The document also contains a comparison of the operational and financial data indicated above with those for the corresponding period of last year.

The report also has a section fully dedicated to Enel's positioning in the main sustainability indexes. The ratings assigned by the leading rating agencies to the Enel Group's major listed companies are also summarised.

The document, which will be published in advance of the approval by the Enel Board of Directors and the disclosure of the performance and financial data contained in Enel's periodic financial reports, is aimed at further strengthening Enel's transparency regarding the financial community, in line with best practices in the most advanced markets.

The Report attached to this press release is available to the public at Enel registered office, on the Enel website ([www.enel.com](http://www.enel.com), Investor Relations section), and - together with this press release - through the authorised storage mechanism denominated "NIS -Storage" ([www.emarketstorage.com](http://www.emarketstorage.com)).

All Enel press releases are also available in smartphone and tablet versions. You can download the Enel Corporate App at Apple Store and Google Play.

Group net production

Group	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	17,468	28.1%	1%
Wind	4,260	6.8%	15%
Other Renewables	1,847	3.0%	5%
Nuclear	8,840	14.2%	0%
Coal	15,020	24.1%	-25%
CCGT	8,753	14.1%	-5%
Oil & Gas	6,027	9.7%	-10%
<b>Total</b>	<b>62,214</b>	<b>100%</b>	<b>-8%</b>

Italy	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	5,137	34.4%	-8%
Wind	330	2.2%	27%
Other Renewables	1,491	10.0%	0%
Coal	6,272	42.0%	-25%
CCGT	1,552	10.4%	7%
Oil & Gas	142	0.9%	63%
<b>Total</b>	<b>14,923</b>	<b>100%</b>	<b>-13%</b>

Iberia	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	2,700	16.9%	15%
Wind	806	5.0%	-16%
Other Renewables	42	0.3%	-16%
Nuclear	6,382	39.9%	10%
Coal	2,940	18.4%	-51%
CCGT	1,532	9.6%	-10%
Oil & Gas	1,574	9.9%	3%
<b>Total</b>	<b>15,976</b>	<b>100%</b>	<b>-13%</b>

Latam	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	8,882	54.8%	5%
Wind	871	5.4%	35%
Other Renewables	159	1.0%	178%
Coal	759	4.7%	7%
CCGT	4,430	27.3%	-6%
Oil & Gas	1,117	6.9%	-8%
<b>Total</b>	<b>16,218</b>	<b>100%</b>	<b>3%</b>

East Europe	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	484	3.8%	-33%
Wind	340	2.7%	-17%
Other Renewables	48	0.4%	-4%
Nuclear	2,457	19.2%	-20%
Coal	5,048	39.4%	-1%
CCGT	1,239	9.7%	-7%
Oil & Gas	3,194	24.9%	-17%
<b>Total</b>	<b>12,811</b>	<b>100%</b>	<b>-12%</b>

Other Countries <sup>1</sup>	2Q 2016		
	GWh	% Weight	Δ yoy
Hydro	264	11.6%	-1%
Wind	1,914	83.7%	34%
Other Renewables	107	4.7%	-4%
<b>Total</b>	<b>2,286</b>	<b>100%</b>	<b>27%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	32,252	25.2%	-6%
	9,526	7.4%	20%
	3,674	2.9%	4%
	19,087	14.9%	-3%
	32,468	25.3%	-20%
	17,525	13.7%	-11%
	13,646	10.6%	-3%
<b>Total</b>	<b>128,178</b>	<b>100%</b>	<b>-8%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	8,571	28.9%	-15%
	765	2.6%	11%
	2,985	10.1%	1%
	13,817	46.7%	-22%
	3,283	11.1%	11%
	191	0.6%	34%
<b>Total</b>	<b>29,611</b>	<b>100%</b>	<b>-14%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	5,085	15.6%	7%
	2,015	6.2%	-7%
	90	0.3%	-17%
	12,843	39.3%	-1%
	6,580	20.2%	-42%
	2,836	8.7%	-15%
	3,198	9.8%	4%
<b>Total</b>	<b>32,648</b>	<b>100%</b>	<b>-13%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	16,946	52.3%	-1%
	1,747	5.4%	38%
	284	0.9%	139%
	1,902	5.9%	54%
	9,054	27.9%	-11%
	2,490	7.7%	6%
<b>Total</b>	<b>32,423</b>	<b>100%</b>	<b>1%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	1,097	3.8%	-39%
	864	3.0%	-12%
	76	0.3%	-13%
	6,244	21.9%	-8%
	10,169	35.6%	0%
	2,352	8.2%	-29%
	7,767	27.2%	-8%
<b>Total</b>	<b>28,569</b>	<b>100%</b>	<b>-9%</b>

	1H 2016		
	GWh	% Weight	Δ yoy
	553	11.2%	16%
	4,135	83.9%	44%
	239	4.8%	-1%
<b>Total</b>	<b>4,926</b>	<b>100%</b>	<b>37%</b>

1. Includes USA, Canada, South Africa, India

Group installed capacity

	1H 2016											
	Italy		Iberia		Latam		East Europe		Other Countries		Total	
	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy	MW	Δ yoy
Hydro	12,421	15	4,763	(0)	9,985	438	1,609	-	316	-	29,095	452
Wind	728	8	1,616	(125)	1,426	260	741	-	2,262	597	6,773	740
Other Ren.	860	(82)	46	(6)	497	329	134	(0)	259	149	1,796	390
Nuclear	-	-	3,318	-	-	-	1,814	-	-	-	5,132	-
Coal	6,478	-	5,168	(138)	835	(1)	4,011	(212)	-	-	16,491	(351)
CCGT	4,535	(664)	5,445	-	4,316	64	1,215	-	-	-	15,511	(600)
Oil & Gas	2,739	(2,327)	2,417	0	2,584	(58)	4,513	1	-	1	12,253	(2,384)
<b>Total</b>	<b>27,760</b>	<b>(3,050)</b>	<b>22,774</b>	<b>(269)</b>	<b>19,642</b>	<b>1,033</b>	<b>14,036</b>	<b>(211)</b>	<b>2,837</b>	<b>746</b>	<b>87,050</b>	<b>(1,753)</b>

Group additional capacity in 1H 2016

	1H 2016					
MW	Italy	Iberia	Latam	East Europe	Other Countries	Total
Hydro	3	-	40	-	-	43
Wind	8	-	112	-	-	120
Other Ren.	15	-	298	-	149	461
Nuclear	-	-	-	-	-	-
Coal	-	-	-	-	-	-
CCGT	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-
Total	26	-	450	-	149	625

Global Infrastructure & Network

Electricity distributed (TWh)	1H 2016	1H 2015	Δyoy
Italy	109.8	110.2	-0.3%
Iberia	52.7	51.0	3.5%
Latam	39.7	39.0	1.6%
East Europe	7.3	7.2	1.1%
<b>Total</b>	<b>209.5</b>	<b>207.4</b>	<b>1.0%</b>

End users (mn)	1H 2016	1H 2015	Δyoy
Italy	31.6	31.6	0.0%
Iberia	11.9	11.9	0.2%
Latam	15.3	14.9	2.8%
East Europe	2.7	2.7	1.1%
<b>Total</b>	<b>61.5</b>	<b>61.1</b>	<b>0.7%</b>

Retail

Energy sold (TWh)	1H 2016	1H 2015	Δyoy
Italy	45.9	42.2	8.7%
Iberia	45.7	45.7	0.0%
Latam	33.9	31.8	6.5%
East Europe	7.0	8.0	-11.6%
<b>Total</b>	<b>132.5</b>	<b>127.7</b>	<b>3.8%</b>

Power customers (mn)	1H 2016	1H 2015	Δyoy
Italy	26.8	27.1	-1.2%
Iberia	11.0	11.1	-1.0%
Latam	15.4	15.0	2.6%
East Europe	2.7	2.7	0.8%
<b>Total</b>	<b>55.9</b>	<b>55.9</b>	<b>-0.1%</b>

Gas sold (bmc)	1H 2016	1H 2015	Δyoy
Italy	2.6	2.5	7.1%
Iberia	3.1	2.8	11.8%
<b>Total</b>	<b>5.7</b>	<b>5.2</b>	<b>9.6%</b>

Gas customers (mn)	1H 2016	1H 2015	Δyoy
Italy	3.9	3.6	6.7%
Iberia	1.5	1.2	25.0%
<b>Total</b>	<b>5.4</b>	<b>4.8</b>	<b>11.3%</b>

**Income statement & balance sheet**

€ mn	1Q 2016	1Q 2015	Δ yoy
Revenues	17,872	19,970	-11%
Reported EBITDA*	4,017	4,023	0%
Ordinary EBITDA*	3,871	4,023	-4%
Reported EBIT*	2,670	2,625	2%
Ordinary EBIT*	2,524	2,625	-4%
Rep. Group net income*	939	810	16%
Group net ord. Income*	795	810	-2%
EPS (in €)	0.10	0.09	11%
FFO <sup>1</sup>	1,539	710	117%
Total assets	158,053	169,565 <sup>2</sup>	-7%
Assets held for sale*	6,824	6,830 <sup>2</sup>	0%
Shareholder's equity	52,192	53,498 <sup>2</sup>	-2%
Liabilities held for sale	5,641	5,469 <sup>2</sup>	3%
Financial net debt	36,644	37,545 <sup>2</sup>	-2%
FFO/Net debt* <sup>3</sup>	28%	25%	+3 p.p.
Net debt*/Ebitda <sup>3</sup>	2.5x	2.5x	-
Capex <sup>4</sup>	1,650	1,340	23%
- Growth	1,142	714	60%
- Maintenance	508	626	-19%

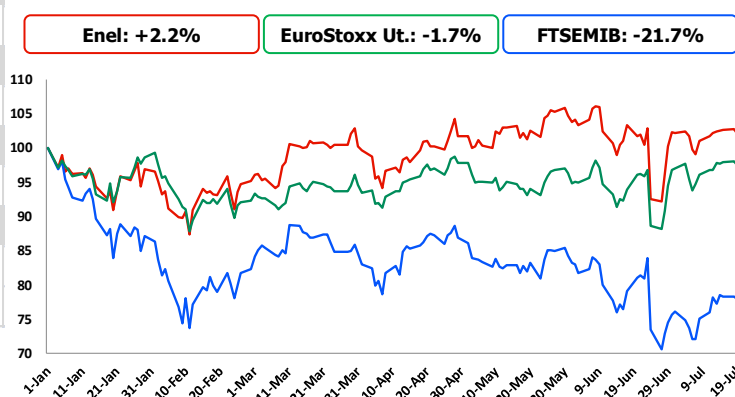
**Dividends<sup>5</sup>**

€/share	2015		2014	
	Amount	Δ yoy	Amount	Δ yoy
Pay-out	55%	-	45%	-
DPS	0.16	14%	0.14	8%

**Valuation data<sup>6</sup>**

	30/06/2016	30/06/2015	Δ yoy
Share Price (€)	3.980	4.064	-2.1%
P/E	12.9	12.6	2.4%
EV/EBITDA	7.5	7.1	4.8%
Dividend Yield	4.5%	3.9%	14.9%

**Stock performance YTD (1/01 – 20/07)<sup>5</sup>**



\*Alternative performance indicators not envisaged in the IFRS-EU accounting standards are intended to facilitate the assessment of the Group's performance and financial position. Please refer to the press releases dated May 9, 2016 (for the first quarter 2016) and 8 May 2015 (for the first quarter 2015) for the definition of these indicators.

**Rating<sup>6</sup>**

	S&P		Fitch		Moody's	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Enel	BBB	STABLE	BBB+	STABLE	Baa2	STABLE
Endesa	BBB	STABLE	BBB+	STABLE	WR	-
Enersis Americas	BBB	NEG	BBB	STABLE	Baa3	STABLE
Enersis Chile	BBB+	STABLE	BBB	POS	Baa2	STABLE
Ampla (Brazil)	BB+	NEG	-	-	-	-
Cochòn (Argentina)	-	-	-	-	Caa1	STABLE
Emgesa (Colombia)	BBB	STABLE	BBB	STABLE	-	-
Enel Russia	-	-	BB+	STABLE	Ba3	NEG
Italy	BBB-u	STABLE	BBB+	STABLE	Baa2	STABLE
Spain	BBB+	STABLE	BBB+	STABLE	Baa2	STABLE
Chile	AA-	STABLE	A+	STABLE	Aa3	STABLE
Brazil	BB	NEG	BB	NEG	Ba2	NEG
Argentina	B-	STABLE	WD	STABLE	B3	STABLE
Colombia	BBB	NEG	BBB	STABLE	Baa2	STABLE

Focus on Italy:  
Operating data

Country energy balance<sup>1</sup>

GWh	1H 2016	1H 2015	Δ yoy
Hydro	21,505	23,601	-8.9%
Thermo	83,823	83,808	0.0%
- Biomass	8,865	8,722	1.6%
Geothermal	2,953	2,874	2.7%
Wind	10,138	8,900	13.9%
PV	11,269	12,970	-13.1%
<b>Total net production</b>	<b>129,688</b>	<b>132,153</b>	<b>-1.9%</b>
Import	25,702	25,391	1.2%
Export	3,145	2,450	28.4%
<b>Net import</b>	<b>22,557</b>	<b>22,941</b>	<b>-1.7%</b>
Pumped storage	1,240	944	31.4%
<b>Electricity demand</b>	<b>151,005</b>	<b>154,150</b>	<b>-2.0%</b>

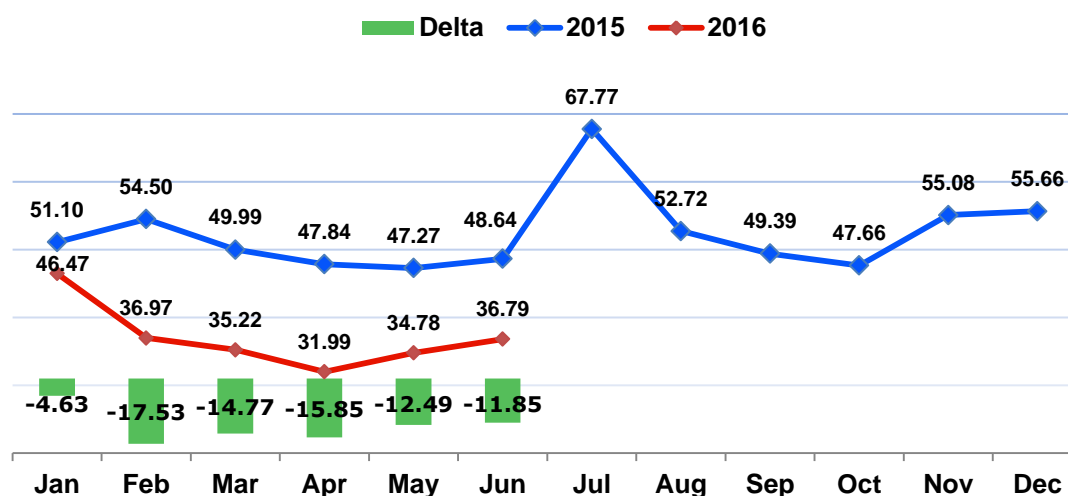
Figures: retail

Energy Sold (TWh)	1H 2016	1H 2015	Δ yoy
Regulated Market	22.6	23.9	-5.5%
Free Market	23.3	18.3	27.3%
<b>Total</b>	<b>45.9</b>	<b>42.2</b>	<b>8.7%</b>

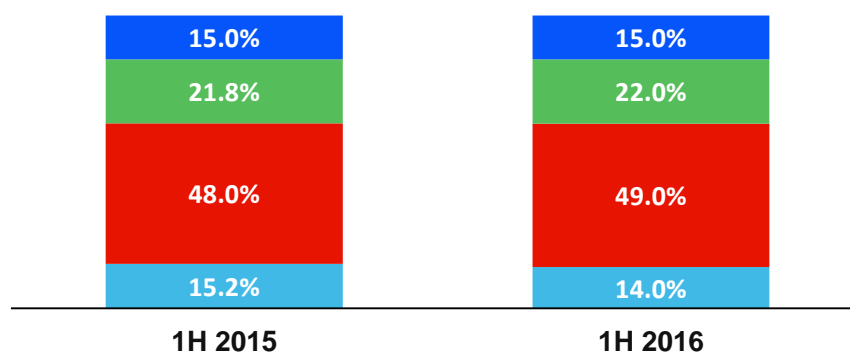
  

Power customers (mn)	1H 2016	1H 2015	Δ yoy
Regulated Market	20.1	21.0	-4.4%
Free Market	6.7	6.1	9.8%
<b>Total</b>	<b>26.8</b>	<b>27.1</b>	<b>-1.2%</b>

Pool Price (€/MWh)<sup>2</sup>



Power supply: breakdown by sources<sup>1,3</sup>



1. Source: Terna

2. Source: GME

3. Net of own consumption and pumped storage. Renewables includes Biomass. Source TERNIA.

**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM

Since 2004  
Score **86/100**



Since 2002  
Score **4.2/5**



FTSE4Good



Since 2005  
Performance **B** Disclosure **100/100**

Since 2014  
Score **76.8/100**



Since 2013  
**Maintenance**

Since 2007  
**ESG Rating EE-/EEE**



1. As of December 2015

## Corporate events

**SIGNIFICANT EVENTS:** <https://www.enel.com/it-it/investors/agenda/2016>

July 28<sup>th</sup>, 2016: half-year financial report at June 30<sup>th</sup>, 2016

November 10<sup>th</sup>, 2016: interim financial report at September 30<sup>th</sup>, 2016

**PRESS RELEASES<sup>2</sup>:**

<https://www.enel.com/en-gb/Pages/media/press/index.aspx?curPage=0&source=investors>

7/1/16 - [EXTENSION OF EXCLUSIVE NEGOTIATIONS FOR THE BUSINESS INTEGRATION OF ENEL OPEN FIBER AND METROWEB](#)

6/9/16 - [ENEL'S BOARD OF STATUTORY AUDITORS VERIFIES INDEPENDENCE REQUIREMENTS OF ITS MEMBERS](#)

6/9/16 - [ENEL'S BOARD OF DIRECTORS ACKNOWLEDGES EXCLUSIVE RIGHTS TO NEGOTIATE BUSINESS INTEGRATION BETWEEN METROWEB AND ENEL OPEN FIBER](#)

5/26/16 - [FINAL RESULTS OF OFFER TO EXCHANGE ENEL FINANCE INTERNATIONAL'S OUTSTANDING BONDS WITH NEWLY ISSUED ONES](#)

5/26/16 - [ENEL SHAREHOLDERS' MEETING APPROVES 2015 FINANCIAL STATEMENTS AND APPOINTS NEW BOARD OF STATUTORY AUDITORS](#)

5/9/16 - [ENEL GROUP'S NET INCOME UP AND NET FINANCIAL DEBT DOWN IN FIRST QUARTER OF 2016](#)

5/2/16 - [ENEL: SLATES OF CANDIDATES FOR RENEWAL OF BOARD OF STATUTORY AUDITORS HAVE BEEN FILED](#)

4/28/16 - [ENEL BRINGS FORWARD APPROVAL OF FIRST QUARTER 2016 RESULTS](#)

4/20/16 - [ENEL PUBLISHES THE EXPLANATORY REPORT ON THE SOLE ITEM TO BE DISCUSSED IN EXTRAORDINARY SESSION OF SHAREHOLDERS' MEETING](#)

4/15/16 - [ENEL PUBLISHES DOCUMENTATION CONCERNING ITEMS TO BE DISCUSSED IN ORDINARY SESSION OF SHAREHOLDERS' MEETING](#)

4/14/16 - [ENEL: AMENDED SHAREHOLDERS' MEETING AGENDA](#)

4/8/16 Renewables - [ENEL STARTS CONSTRUCTION IN THE UNITED STATES OF ITS LARGEST WIND FARM](#)

3/30/16 Renewables - [ENEL GREEN POWER CONFIRMS RENEWABLES LEADERSHIP IN MEXICO FOLLOWING SUCCESSFUL TENDER OUTCOME](#)

2. Price sensitive only

## Disclaimer

This document 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.