

PRESS RELEASE

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ENEL'S NOTEHOLDERS MEETINGS APPROVE THE PROPOSED CHANGES TO THE TERMS AND CONDITIONS OF CERTAIN HYBRID BONDS

Rome, November 26th, 2020 – Enel S.p.A. (“Enel” or the “Company”) announces that the Noteholders’ Meetings of the following subordinated non-convertible hybrid bonds issued by the Company (the “Bonds”) were held today in Rome, chaired by Michele Crisostomo:

- 1,250,000,000 euros maturing January 10th, 2074 with 297,424,000 euros in circulation (ISIN: XS0954675129);
- 750,019,000 euros maturing November 24th, 2078 with 750,019,000 euros in circulation (ISIN: XS1713463716);
- 750,000,000 euros maturing November 24th, 2081 with 750,000,000 euros in circulation (ISIN: XS1713463559).

The Noteholders’ Meetings, which follow the launch on October 23rd, 2020 of a consent solicitation by the Company, have approved the proposed changes to the terms and conditions of the Bonds, aimed at aligning the latter with the terms and conditions of the perpetual subordinated non-convertible hybrid bond launched by Enel on September 1st, 2020. More specifically, the approved changes establish, *inter alia*, that:

- the Bonds, initially issued with a specified long-term maturity date, will become due and payable and hence will have to be repaid by Enel only in the event of winding up or liquidation of the Company;
- the events of default, previously envisaged in the terms and conditions and additional documentation that regulate the Bonds, are eliminated.

The Company will pay an “*Early Participation Fee*” to the noteholders eligible to receive such fee according to the provisions of the Consent Solicitation Memorandum and subject to the terms and conditions set out therein.



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