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Testo del comunicato

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PRESS RELEASE

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ENEL SUCCESSFULLY PLACES A TRIPLE-TRANCHE 2.75 BILLION EURO "SUSTAINABILITY-LINKED BOND" IN THE EUROBOND MARKET

- *Enel Finance International N.V. today placed a triple-tranche 2.75 billion euro* "Sustainability-Linked bond"*, linked to the achievement of Enel's sustainability objective relating to the reduction of Direct Greenhouse Gas Emissions (Scope 1), contributing to United Nations Sustainable Development Goal 13 (Climate Action) and in line with the Group's Sustainability-Linked Financing Framework*
- *In line with the Strategic Plan, the new multi-tranche Sustainability-Linked issue contributes to the achievement of the Group's objectives related to the sustainable finance sources on Group's total gross debt, set at approximately 65% in 2024 and over 70% in 2030*

Rome, January 10th, 2022 - Enel Finance International N.V. ("EFI"), the Dutch-registered finance company controlled by Enel S.p.A. ("Enel")[1], today launched a multi-tranche "Sustainability-Linked bond" for institutional investors in the Eurobond market for a total of 2.75 billion euros.

Alberto De Paoli, Enel CFO, said: *"This new issuance once again demonstrates the Enel Group's commitment to the full integration of sustainability in every area of its business, including its financial strategy. With this new Sustainability-Linked bond we are taking a further step towards our sustainable finance objectives, which not only contribute to the achievement of the Group's decarbonization targets, but also aim to stimulate the entire sector to adopt increasingly sustainable financial strategies."*

The new issue is linked to the achievement of Enel's sustainable objective relating to the reduction of Direct Greenhouse Gas Emissions (Scope 1), contributing to United Nations Sustainable Development Goal 13 (Climate Action) and in line with the Group's Sustainability-Linked Financing Framework ("Framework").

The bond, guaranteed by Enel, was approximately 2.5 times oversubscribed, with total orders of approximately 6.6 billion euros and the significant participation of Socially Responsible Investors (SRI), enabling the Enel Group to continue to diversify its investor base.

[1] Enel Rating: BBB+ (Stable) for Standard & Poor's, Baa1 (Stable) for Moody's and A- (Stable) for Fitch.

Enel SpA – Registered Office: 00198 Rome, Viale Regina Margherita 137 - Companies Register of Rome and Tax Code 00811720580 - REA 756032 Tax Code 15844561009 – Share capital 10,166,679,946 euros fully paid up.

The success of the new issue is a clear acknowledgement of the Group's sustainability strategy and of its ability to generate value, both of which have been reflected once again in the demand and in the pricing mechanics of the issue.

The proceeds from the issue are expected to be used by EFI to fund the Group's ordinary financing needs.

The transaction is aligned with the Framework, last updated in January 2022, which fully integrates sustainability into the Group's global funding program through Sustainability-Linked Bonds, Sustainability-Linked Loans, SDG Commercial Paper Programmes, Sustainability-Linked Foreign Exchange Derivatives, Sustainability-Linked Rates Derivatives and Sustainability-Linked Guarantees.

The Framework is aligned with the International Capital Market Association's (ICMA) "Sustainability-Linked Bond Principles" and the Loan Market Association's (LMA) "Sustainability-Linked Loan Principles", as verified by the Second-Party Provider V.E.

With the Strategic Plan presented to the financial community in November 2021, Enel brought forward its "Net Zero" commitment by 10 years, from 2050 to 2040, for both direct and indirect emissions, without resorting to any offsetting measures, such as carbon removal technologies or nature-based solutions. In addition to anticipating the goal of completely decarbonizing its energy mix from 2050 to 2040, Enel confirmed its 2030 goal to reduce its direct CO_{2eq} emissions per kWh (Scope 1) by 80% compared to 2017.

The expected path to the 2040 objective also includes a target of Direct Greenhouse Gas Emissions Amount (Scope 1), measured in grams of CO_{2eq} per kWh, equal to or lower than 140gCO_{2eq}/kWh by 2024.

Specifically, the issue is structured in the following three tranches:

- 1,250 million euros at a fixed rate of 0.250%, with settlement date set on January 17th, 2022, maturing November 17th, 2025:
  - the issue price has been set at 99.829% and the effective yield at maturity is equal to 0.295%;
  - the interest rate will remain unchanged to maturity, subject to the achievement of a Sustainability Performance Target ("SPT") equal to or lower than 148gCO_{2eq}/kWh as of December 31st, 2023;
  - if the SPT is not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps as of the first interest period subsequent to the publication of the report issued by an external verifier in respect of the Direct Greenhouse Gas Emissions Amount and the methodology for measuring CO_{2eq} emissions applied by the Group;
- 750 million euros at a fixed rate of 0.875%, with settlement date set on January 17th, 2022, maturing January 17th, 2031:
  - the issue price has been set at 98.700% and the effective yield at maturity is equal to 1.027%;
  - the interest rate will remain unchanged to maturity, subject to the achievement of an SPT equal to or lower than 140gCO_{2eq}/kWh as of December 31st, 2024;
  - if the SPT is not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps as of the first interest period subsequent to the publication of the report issued by an external verifier in respect of the Direct Greenhouse Gas Emissions Amount and the methodology for measuring CO_{2eq} emissions applied by the Group;
- 750 million euros at a fixed rate of 1.250%, with settlement date set on January 17th, 2022, maturing January 17th, 2035:
  - the issue price has been set at 99.334% and the effective yield at maturity is equal to 1.306%;
  - the interest rate will remain unchanged to maturity, subject to the achievement of an SPT equal to or lower than 82gCO_{2eq}/kWh as of December 31st, 2030;
  - if the SPT is not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps as of the first interest period subsequent to the publication of the report issued by an external

verifier in respect of the Direct Greenhouse Gas Emissions Amount and the methodology for measuring CO_{2eq} emissions applied by the Group.

The issue, which has an average duration of approximately 8 years, has a cost of approximately 0.7%.

Further information on the rationale of the bond issue, the Framework and the related Second Party Opinion issued by V.E are available to the public on the Enel website, at: https://www.enel.com/investors/investing/sustainable-finance/sustainability-linked-finance.

The bond is expected to be listed, at the time of the issue, on the Euronext Dublin regulated market.

In line with the Strategic Plan, the new multi-tranche Sustainability-Linked issue contributes to the achievement of the Group's objectives related to sustainable finance sources on Group's total gross debt, set at around 65% in 2024 and over 70% in 2030.

The bond issue was supported by a syndicate of banks, with Banca Akros, Barclays, BBVA, BNP Paribas, CaixaBank, Citi, Goldman Sachs, HSBC, IMI-Intesa Sanpaolo, ING, J.P. Morgan, Mediobanca, Natixis, Santander and UniCredit acting as joint-bookrunners.

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