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ENEL PUBBLICA IL REPORT SUI DATI OPERATIVI DI GRUPPO DEL PRIMO TRIMESTRE 2019

Roma, 23 aprile 2019 – Enel S.p.A. (“Enel”) ha pubblicato il “*Quarterly Bulletin*” (“*Report*”) contenente i dati operativi del Gruppo del primo trimestre dell’anno 2019.

Il *Report*, pubblicato in anticipo rispetto all’approvazione da parte del Consiglio di Amministrazione di Enel e alla divulgazione dei dati economico-finanziari contenuti nei documenti contabili periodici, si pone l’obiettivo di rafforzare ulteriormente la trasparenza del Gruppo nei confronti della comunità finanziaria, in linea con le *best practice* dei mercati più evoluti.

Il *Report*, allegato al presente comunicato stampa, è a disposizione del pubblico presso la sede sociale, sul sito internet di Enel (www.enel.com), e – unitamente al presente comunicato – presso il meccanismo di stoccaggio autorizzato “eMarket Storage” (www.emarketstorage.com).













Quarterly Bulletin 1Q 2019

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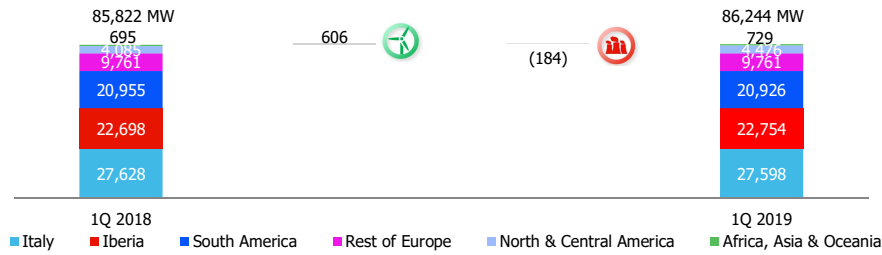
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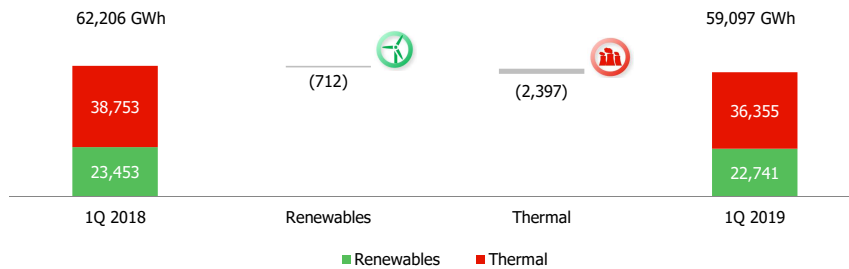


1. Group Summary

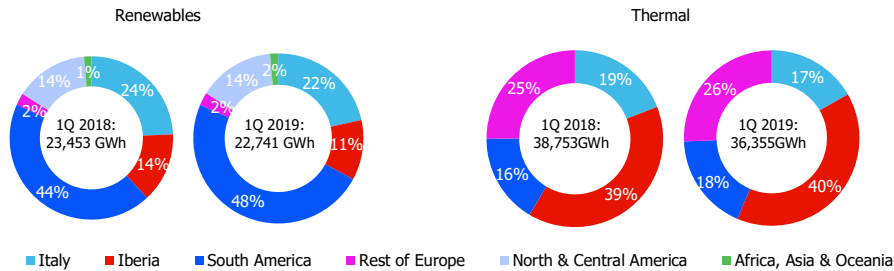
Net installed capacity evolution (MW)



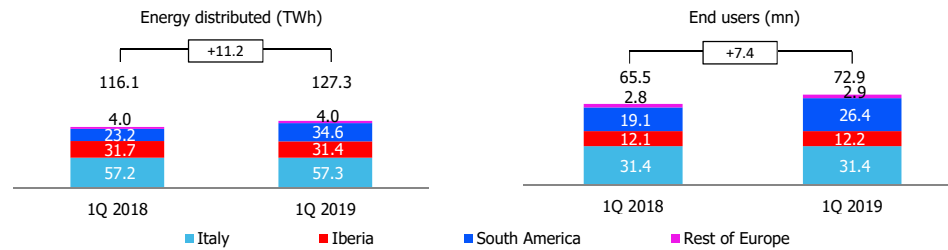
Net production evolution (GWh)



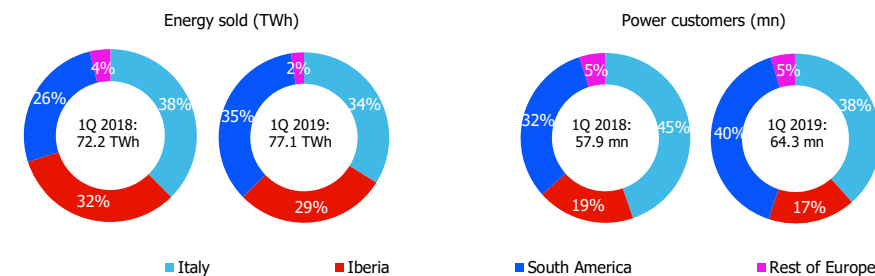
Net Production - breakdown by country



Group Infrastructure & Networks



Group Retail



2. Group Net Installed Capacity¹



Group	1Q 2019		1Q 2018		Δ yoy	2019 Added capacity
	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	27,855	32.3%	27,791	32.4%	0.2%	10
Wind	8,740	10.1%	7,735	9.0%	13.0%	550
Solar & Others	2,392	2.8%	2,929	3.4%	-18.3%	63
Geothermal	876	1.0%	802	0.9%	9.1%	72
Total Renewables	39,863	46.2%	39,257	45.7%	1.5%	695
Nuke	3,318	3.8%	3,318	3.9%	0.0%	-
Coal	15,828	18.4%	15,965	18.6%	-0.9%	-
CCGT	14,991	17.4%	15,028	17.5%	-0.2%	35
Oil & Gas	12,245	14.2%	12,255	14.3%	-0.1%	-
Total Thermal	46,381	53.8%	46,566	54.3%	-0.4%	35
Total Enel Group	86,244	100%	85,822	100%	0.5%	730

Italy	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	12,419	45.0%	12,401	44.9%	0.1%	8.0
Wind	772	2.8%	772	2.8%	0.0%	-
Solar & Others	30	0.1%	80	0.3%	-62.2%	-
Geothermal	763	2.8%	761	2.8%	0.2%	0.6
Total Renewables	13,984	50.7%	14,015	50.7%	-0.2%	8.6
Coal	6,340	23.0%	6,340	22.9%	0.0%	-
CCGT	4,535	16.4%	4,535	16.4%	0.0%	-
Oil & Gas	2,739	9.9%	2,739	9.9%	0.0%	-
Total Thermal	13,613	49.3%	13,613	49.3%	0.0%	-
Total	27,598	100%	27,628	100%	-0.1%	8.6

Iberia	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	4,763	20.9%	4,758	21.0%	0.1%	2
Wind	1,750	7.7%	1,618	7.1%	8.1%	-
Solar & Others	14	0.1%	14	0.1%	-0.1%	-
Total Renewables	6,527	28.7%	6,390	28.2%	2.1%	2
Nuke	3,318	14.6%	3,318	14.6%	0.0%	-
Coal	5,052	22.2%	5,168	22.8%	-2.2%	-
CCGT	5,480	24.1%	5,445	24.0%	0.6%	35
Oil & Gas	2,377	10.4%	2,377	10.5%	0.0%	-
Total Thermal	16,227	71.3%	16,307	71.8%	-0.5%	35
Total	22,754	100%	22,698	100%	0.2%	37

South America	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	10,031	47.9%	9,990	47.7%	0.4%	-
Wind	1,616	7.7%	1,666	8.0%	-3.0%	-
Solar & Others	1,575	7.5%	1,491	7.1%	5.6%	-
Geothermal	41	0.2%	41	0.2%	0.0%	-
Total Renewables	13,263	63.4%	13,188	62.9%	0.6%	-
Coal	813	3.9%	835	4.0%	-2.6%	-
CCGT	4,168	19.9%	4,240	20.2%	-1.7%	-
Oil & Gas	2,682	12.8%	2,692	12.8%	-0.4%	-
Total Thermal	7,663	36.6%	7,767	37.1%	-1.3%	-
Total	20,926	100.0%	20,955	100%	-0.1%	-

Rest of Europe	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	19	0.2%	19	0.2%	0.0%	-
Wind	741	7.6%	741	7.6%	0.0%	-
Solar & Others	123	1.3%	123	1.3%	0.0%	-
Total Renewables	883	9.0%	883	9.0%	0.0%	-
Coal	3,623	37.1%	3,623	37.1%	0.0%	-
CCGT	809	8.3%	809	8.3%	0.0%	-
Oil & Gas	4,447	45.6%	4,447	45.6%	0.0%	-
Total Thermal	8,878	91.0%	8,878	91.0%	0.0%	-
Total	9,761	100%	9,761	100%	0.0%	-

North & Central America	MW	% Weight	MW	% Weight	Δ yoy	MW
Hydro	623	13.9%	623	15.2%	0.0%	-
Wind	3,490	78.0%	2,566	62.8%	36.0%	550
Solar & Others	292	6.5%	896	21.9%	-67.4%	29
Geothermal	72	1.6%	-	0.0%	n.m.	72
Total	4,476	100%	4,085	100%	9.6%	650

Africa, Asia & Oceania	MW	% Weight	MW	% Weight	Δ yoy	MW
Wind	371	50.9%	371	53.4%	0.0%	-
Solar & Others	357	49.1%	323	46.6%	10.5%	34
Total	729	100%	695	100%	4.9%	34

1. Consolidated perimeter excluding managed capacity under JV in North America, Italy, Australia and Mexico equal to around 3.7 GW.



3. Group Net Production



Group	1Q 2019		1Q 2018		Δ yoy	1Q 2019
	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	13,912	23.5%	15,132	24.3%	-8.1%	13,912
Wind	6,275	10.6%	5,762	9.3%	8.9%	6,275
Solar & Others	1,056	1.8%	1,083	1.7%	-2.5%	1,056
Geothermal	1,498	2.5%	1,476	2.4%	1.4%	1,498
Total Renewables	22,741	38.5%	23,453	37.7%	-3.0%	22,741
Nuke	7,084	12.0%	6,650	10.7%	6.5%	7,084
Coal	13,535	22.9%	16,221	26.1%	-16.6%	13,535
CCGT	10,399	17.6%	9,667	15.5%	7.6%	10,399
Oil & Gas	5,338	9.0%	6,215	10.0%	-14.1%	5,338
Total Thermal	36,355	61.5%	38,753	62.3%	-6.2%	36,355
Total Enel Group	59,097	100%	62,206	100%	-5.0%	59,097

Italy	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	3,037	27.7%	3,783	28.9%	-19.7%	3,037
Wind	442	4.0%	464	3.5%	-4.8%	442
Solar & Others	14	0.1%	35	0.3%	-60.2%	14
Geothermal	1,405	12.8%	1,421	10.8%	-1.1%	1,405
Total Renewables	4,897	44.7%	5,703	43.5%	-14.1%	4,897
Coal	3,812	34.8%	5,583	42.6%	-31.7%	3,812
CCGT	2,166	19.7%	1,705	13.0%	27.0%	2,166
Oil & Gas	92	0.8%	117	0.9%	-21.5%	92
Total Thermal	6,069	55.3%	7,405	56.5%	-18.0%	6,069
Total	10,966	100%	13,108	100%	-16.3%	10,966

Iberia	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	1,483	8.7%	2,047	11.1%	-27.6%	1,483
Wind	1,108	6.5%	1,170	6.3%	-5.3%	1,108
Solar & Others	6	0.0%	4	0.0%	25.7%	6
Total Renewables	2,596	15.2%	3,221	17.4%	-19.4%	2,596
Nuke	7,084	41.6%	6,650	35.9%	6.5%	7,084
Coal	4,059	23.8%	5,273	28.5%	-23.0%	4,059
CCGT	1,843	10.8%	1,724	9.3%	6.9%	1,843
Oil & Gas	1,449	8.5%	1,645	8.9%	-11.9%	1,449
Total Thermal	14,436	84.8%	15,291	82.6%	-5.6%	14,436
Total	17,032	100%	18,512	100.0%	-8.0%	17,032

South America	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	8,878	50.6%	8,465	51.0%	4.9%	8,878
Wind	1,311	7.5%	1,019	6.1%	28.6%	1,311
Solar & Others	776	4.4%	690	4.2%	12.5%	776
Geothermal	54	0.3%	55	0.3%	-2.3%	54
Total Renewables	11,020	62.8%	10,229	61.6%	7.7%	11,020
Coal	1,147	6.5%	843	5.1%	36.1%	1,147
CCGT	4,842	27.6%	4,625	27.8%	4.7%	4,842
Oil & Gas	550	3.1%	914	5.5%	-39.9%	550
Total Thermal	6,539	37.2%	6,382	38.4%	2.5%	6,539
Total	17,559	100.0%	16,612	100.0%	5.7%	17,559

Rest of Europe ¹	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	19	0.2%	19	0.2%	-3%	19
Wind	518	5.2%	527	5.1%	-2%	518
Solar & Others	31	0.3%	27	0.3%	12%	31
Total Renewables	568	5.7%	574	5.6%	-1%	568
Coal	4,516	45.7%	4,522	44.1%	0%	4,516
CCGT	1,547	15.7%	1,613	15.7%	-4%	1,547
Oil & Gas	3,247	32.9%	3,539	34.5%	-8%	3,247
Total Thermal	9,311	94.3%	9,673	94.4%	-4%	9,311
Total	9,879	100%	10,247	100%	-4%	9,879

North & Central America ²	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Hydro	495	15.0%	818	24%	-39%	495
Wind	2,695	81.7%	2,400	71%	12%	2,695
Solar & Others	68	2.1%	169	5%	-60%	68
Geothermal	39	1.2%	-	0%	n.m.	39
Total	3,297	100%	3,387	100%	-3%	3,297

Africa, Asia & Oceania ³	GWh	% Weight	GWh	% Weight	Δ yoy	GWh
Wind	201	55.4%	182	54%	10%	201
Solar & Others	162	44.6%	157	46%	3%	162
Total	363	100%	340	100%	7%	363

1. Includes Romania, Russia, Greece, Bulgaria

2. Includes Mexico, Panama, USA, Canada, Guatemala, Costa Rica.

3. Includes South Africa, India.



4. Group Infrastructure & Networks



Electricity distributed (TWh)	1Q 2019	1Q 2018	Δyoy
Italy	57.3	57.2	0.1%
Iberia	31.4	31.7	-0.9%
South America	34.6	23.2	49.2%
Rest of Europe	4.0	4.0	0.5%
Total	127.3	116.1	9.7%

End users ¹ (mn)	1Q 2019	1Q 2018	Δyoy
Italy	31.4	31.4	0.0%
Iberia	12.2	12.1	0.7%
South America	26.4	19.1	38.3%
Rest of Europe	2.9	2.8	1.3%
Total	72.9	65.5	11.4%

1. End Users represent the number of distribution delivery points at the end of the period.

5. Retail



Energy sold (TWh) ²	1Q 2019	1Q 2018	Δyoy
Italy	26.1	27.2	-3.9%
Regulated	10.0	11.0	-9.3%
Free Market	16.1	16.1	-0.2%
Iberia	22.2	23.5	-5.2%
South America	26.8	18.8	42.5%
Rest of Europe	1.9	2.8	-31.8%
Total	77.1	72.2	6.7%

Power customers ³ (mn)	1Q 2019	1Q 2018	Δyoy
Italy	24.7	25.9	-4.4%
Regulated	15.9	17.8	-11.0%
Free Market	8.8	8.0	10.3%
Iberia	10.7	10.8	-0.6%
South America	25.8	18.3	41.1%
Rest of Europe	3.0	2.9	5.0%
Total	64.3	57.9	11.2%

Gas sold (bmc)	1Q 2019	1Q 2018	Δyoy
Italy	2.2	2.2	-1.0%
Iberia	1.8	1.9	-7.1%
Romania	0.01	0.02	-57.6%
Total	4.0	4.1	-4.1%

2. Net of energy losses.

Gas customers (mn)	1Q 2019	1Q 2018	Δyoy
Italy	4.2	4.1	0.3%
Iberia	1.6	1.6	2.6%
Romania	0.05	0.03	72.4%
Total	5.8	5.7	1.3%

3. Power Customers represent clients with active contracts with Enel.

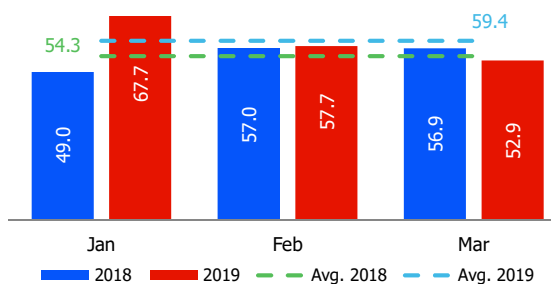
6. Italian Energy Market

Italy energy balance

GWh	Jan-Feb 2019	Jan-Feb 2018	Δ yoy
Hydro	5,385	5,332	1.0%
Thermo	34,039	32,743	4.0%
- Biomass	2,873	2,921	-1.6%
Geothermal	935	939	-0.4%
Wind	4,659	3,682	26.5%
PV	2,726	2,081	31.0%
Total net production	47,744	44,777	6.6%
Import	7,491	9,510	-21.2%
Export	853	526	62.2%
Net import	6,638	8,984	-26.1%
Pumped storage	431	415	3.9%
Electricity demand	53,951	53,346	1.1%

Source: TERNA

Pool price (€/MWh)



Source: GME



7. Main Financials & Market performance



Enel Group figures as of December 31st, 2018.

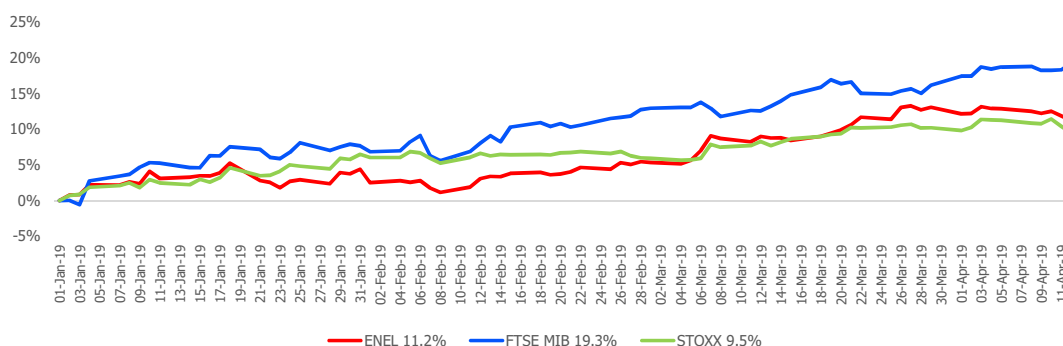
€ mn	FY 2018	FY 2017	Δ yoy
Revenues	75,672	74,639	1%
Reported EBITDA ¹	16,351	15,653	4%
Ordinary EBITDA ¹	16,158	15,555	4%
Reported EBIT ¹	9,900	9,792	1%
Ordinary EBIT ¹	9,793	9,736	1%
Rep. Group net income ¹	4,789	3,779	27%
Group net ord. Income ¹	4,060	3,709	9%
EPS (€)	0.40	0.36	9%
FFO ²	11,075	10,126	9%
	FY 2018	FY 2017	Δ yoy
Total assets	165,424	155,641	6%
Assets held for sale ¹	688	1,970	-65%
Shareholder's equity	47,852	52,161	-8%
Liabilities held for sale	407	1,729	-76%
Financial net debt	41,089	37,410	10%
FFO/Net debt ¹	27%	27%	0%
Net debt ¹ /Ebitda	2.5x	2.4x	+0.1 x
Capex ³	8,530	8,499	0%
- Asset development	4,720	4,879	-3%
- Asset management	2,266	2,194	3%
- Customers	1,545	1,426	8%

1. 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 of the related consolidated results for the definition of these indicators.

2. FFO: funds from operations after Δ WC and provisions

3. Includes capex related to assets held for sale for 378 €mn at FY 2018 and 369 €mn at FY 2017.

Stock performance (01/01/2019 - 12/04/2019)



Source: Bloomberg

8. 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.

Dividends

€/share	FY 2018		FY 2017	
	Amount	Ex-Date	Amount	Ex-Date
Ordinary (interim)	0.14	01/23/19	0.105	01/22/18
Ordinary (Final) ⁴	0.14	07/22/19	0.132	07/23/18
Total DPS	0.28		0.237	
Pay out	70%		65%	

4. Final dividend 2018 to be approved by the AGM 2019.

	31/03/2019	31/03/2018	Δ yoy
Share Price (€)	5.704	4.970	14.8%
P/E	12.1	13.3	-8.6%
EV/EBITDA	7.8	7.2	8.8%
Dividend Yield	4.9%	5.3%	-7.6%

Source: Bloomberg.

Enel Group's Ratings

	Rating	Outlook	Update
Moody's	Baa2	Stable	01/07/2019
S&P	BBB+	Stable	09/19/2018
Fitch	A-	Stable	02/11/2019



Fine Comunicato n.0116-33

Numero di Pagine: 10