



PRESS RELEASE

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ENEL EXERCISES OPTIONAL REDEMPTION ON SUBORDINATED HYBRID BOND WITH A NOMINAL VALUE OF 1,000 MILLION EUROS ISSUED IN 2014

The transaction is part of the Enel Group's strategy to optimise the structure of its liabilities through an active management of maturities aimed at reducing the cost of debt

Rome, December 5th, 2019 – Enel S.p.A. (“Enel” or the “Company”) today exercised the optional redemption of the non-convertible, subordinated hybrid bond denominated in euros (ISIN XS1014997073), issued and listed on January 15th, 2014 on the Irish Stock Exchange “Euronext Dublin”, with a nominal value of 1,000 million euros, paying a 5% coupon and maturing on January 15th, 2075 with a First Call Date on January 15th, 2020. The optional redemption was exercised through a notice delivered to the noteholders and subsequently published on the website of Euronext Dublin, in accordance with the terms and conditions provided for in the Offering Circular dated January 10th, 2014.

The transaction is part of the Enel Group's strategy to optimise the structure of its liabilities through an active management of maturities aimed at reducing the cost of debt.

On January 15th, 2020 (the First Call Date), Enel will pay the noteholders back the outstanding hybrid bond's nominal value equal to about 410 million euros, together with any interest accrued up to, the day before the First Call Date. That amount represents the outstanding amount resulting from liability management transactions carried out by the Company throughout the 2018-2019 period.

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The documentation relating to the issue of the securities is not and will not be registered with the National Commission for Listed Companies and the Stock Exchange ("CONSOB") pursuant to applicable legislation. Therefore, the securities may not be offered, sold or distributed to the public in the Italian Republic except to qualified investors, pursuant to Art. 100 of Italian Legislative Decree No. 58 of 24 February 1998 (the "Consolidated Law on Finance") and Art. 34-ter of CONSOB Regulation No. 11971 of 14 May 1999 (the "Issuers' Regulations"), in each case as amended from time to time, or in other circumstances provided for in Art. 100 of the Consolidated Law on Finance or in the Issuers' Regulations, in each case in compliance with all legislative and regulatory provisions or requirements imposed by CONSOB or other Italian Authorities.

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Fine Comunicato n.0116-127

Numero di Pagine: 4