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Oggetto : Enel to launch partial public tender offer for up to a 10% stake in Enel Américas if reorganization of renewable business in Central and South America

Testo del comunicato

Vedi allegato.

PRESS RELEASE

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ENEL TO LAUNCH A PARTIAL PUBLIC TENDER OFFER FOR UP TO A 10% STAKE IN ENEL AMÉRICAS IF REORGANIZATION OF RENEWABLE BUSINESS IN CENTRAL AND SOUTH AMERICA SUCCEEDS

Rome, December 17th, 2020 – Enel S.p.A. ("Enel") announces that, in the context of the corporate reorganization process aimed at integrating non-conventional renewable energy business of the Enel Group in Central and South America (excluding Chile) into the listed Chilean subsidiary Enel Américas S.A. ("Enel Américas"), it will launch a voluntary partial public tender offer for the acquisition of shares and American Depositary Shares ("ADSs") of Enel Américas representing up to a maximum of 10% of its current share capital (the "Offer"). The Offer will be launched for a price of 140 Chilean pesos per share (or its equivalent in US dollars at the time of settlement in the case of ADSs). The Offer will be launched near the expected time of effectiveness of the merger by incorporation of EGP Américas S.p.A. into Enel Américas and of the amendment of the bylaws of Enel Américas, as described below. The Offer will also be subject to compliance with Chilean and US regulations and other applicable regulations.

As announced to the market on November 13th, 2020, the Extraordinary Shareholders' Meeting of Enel Américas has been called to take place on December 18th, 2020 to resolve on (i) the merger by incorporation of EGP Américas S.p.A. into Enel Américas with a consequent increase in the share capital of Enel Américas in support of the merger, as well as (ii) the amendment of the bylaws of Enel Américas in order to remove the limits that currently do not allow a single shareholder to own more than 65% of the shares with voting rights.

The Offer is an opportunity for minority shareholders who wish to reduce their ownership interest in Enel Américas after the merger is completed. In this respect, the Offer provides shareholders an opportunity to sell shares at a price higher than the price of 109.8 Chilean pesos per share that Enel Américas will offer in accordance with Chilean law to dissenter shareholders willing to exercise their withdrawal rights.

The Offer will not be launched if the merger by incorporation of EGP Américas S.p.A. into Enel Américas and the amendment of the bylaws of Enel Américas are not effective by December 31st, 2021.

Enel's total consideration under the Offer, which is expected to amount to up to 1.2 billion euros¹, will be funded through internally generated cash flows and existing debt capacity.

Detailed information on the agenda of the Extraordinary Shareholders' Meeting of Enel Américas, together with documentation on said corporate reorganization operation (including the reports of the independent valuers and appraisers on the merger, as well as the document "*Términos y Condiciones de la Fusión*", which also sets out the conditions precedent to which the merger is subject), are available to the public on the Enel Américas website (www.enelamericas.com).

¹ Calculated at the exchange rate of December 16th, 2020 of 895 Chilean pesos for 1 euro.

Fine Comunicato n.0116-122

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