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ENEL GROUP SIGNS DEAL TO SELL ITS ELECTRICITY TRANSMISSION BUSINESS IN CHILE

- *Enel Chile signed an agreement with Sociedad Transmisora Metropolitana and its controlling company Inversiones Grupo Saesa to sell its 99.09% stake in Enel Transmisión Chile for an equity consideration of 1,345 million US dollars, equal to 1,526 million US dollars of enterprise value, subject to adjustment*
- *The transaction will be carried out as a full takeover bid following regulatory approval from Chile's antitrust authority FNE*

Rome, July 28th, 2022 - Enel S.p.A. ("Enel") informs that its listed subsidiary Enel Chile S.A. ("Enel Chile") has signed today with Sociedad Transmisora Metropolitana SpA ("STM") and its controlling company Inversiones Grupo Saesa Ltda. acting as guarantor ("Inversiones Grupo Saesa"), an agreement to sell its entire stake in the listed Chilean power transmission company Enel Transmisión Chile S.A. ("Enel Transmisión Chile"), equal to 99.09% of the latter's share capital. The sale will be carried out through a full takeover bid STM has committed to launch following approval from Chilean antitrust authority Fiscalía Nacional Económica (FNE) and is subject to certain conditions precedent customary for these kinds of transactions. The agreement provides that STM will pay an equity consideration of 1,345 million US dollars for the entire stake held by Enel Chile in Enel Transmisión Chile, equal to 1,526 million US dollars of enterprise value, subject to a price adjustment mechanism based on an interest rate from January 1st, 2022 until the launch date of the full takeover bid.

Following completion of the full takeover bid, STM will acquire the entire stake held by Enel Chile in Enel Transmisión Chile and repay the latter's intercompany loans. The closing of the transaction is expected by the end of the year.

The transaction is in line with the Enel Group's current Strategic Plan, as it contributes to the objective of constantly improving and optimizing the risk-return profile of the Group and of its asset base, focusing on core businesses.

Enel Transmisión Chile operates 683 km of transmission lines, managing 60 substations (57 owned and three owned by third parties), in Santiago's metropolitan area.

Inversiones Grupo Saesa is the second largest electricity distributor in Chile in terms of geographic coverage. It supplies electricity to around 950,000 customers and operates 63,476 km of distribution lines, 2,280 km of transmission lines and 75 substations. In addition, it owns 275 MW of wind, hydropower and diesel generation capacity. The controllers of Inversiones Grupo Saesa are the Canadian pension funds Ontario Teachers' Pension Plan (OTPP) and Alberta Investment Management Corporation (AIMCo), with a 50% stake each.



Enel, which celebrates its 60th anniversary this year, is a multinational power company and a leading integrated player in the global power and renewables markets.

At global level, it is the largest renewable private player, the foremost network operator by number of end users and the biggest retail operator by customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA ^[1].

Enel is present in 30 countries worldwide, producing energy with over 90 GW of total capacity.

Enel distributes electricity through a network of over 2.2 million kilometers to more than 75 million end users. The Group brings energy to around 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of more than 54 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, installed in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global advanced energy services business line, has a total capacity of around 6.6 GW of demand response managed globally and has installed 59 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new global business line fully dedicated to electric mobility, managing nearly 350,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

^[1] Enel's leadership in the different categories is defined by comparison with competitors' FY 2021 data. Publicly owned operators are not included.

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