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Diffusione presunta

Oggetto : Enel announces the results of the tender offer on the bond in € and the removal of the capped maximum amount for the tender offer for the bond in \$

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

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## **ENEL ANNOUNCES THE RESULTS OF THE TENDER OFFER ON THE PERPETUAL HYBRID BOND DENOMINATED IN EUROS AND THE REMOVAL OF THE CAPPED MAXIMUM AMOUNT FOR THE CONCURRENT TENDER OFFER FOR THE HYBRID BOND DENOMINATED IN U.S. DOLLARS**

- *With the conclusion of the voluntary tender offer launched on January 9<sup>th</sup>, 2023, Enel will repurchase for cash its outstanding perpetual hybrid bond denominated in euros for an aggregate nominal amount of 699,970,000.00 euros*
- *Following the successful completion of the tender offer on the euro-denominated perpetual hybrid bond, the capped maximum acceptance amount for the concurrent tender offer on the U.S. dollar-denominated hybrid bond has been removed*

**Rome, January 18<sup>th</sup>, 2023** – Enel S.p.A. (“Enel” or the “Company”)<sup>1</sup>, after the successful launch of the issuance on January 9<sup>th</sup> of non-convertible, subordinated, perpetual, hybrid bonds for institutional investors on the European markets denominated in euros for a total aggregate amount of 1.75 billion euros (“New Securities”), announces the results of the voluntary tender offer, launched on January 9<sup>th</sup> and expired on January 16<sup>th</sup>, 2023, for the repurchase for cash, and subsequent cancellation, of any and all of its outstanding 750 million euro equity-accounted perpetual hybrid bond with first call date in August 2023 and 2.500% coupon (ISIN: XS1713463716; the “EUR Securities”).

The tender offer repurchase transaction is expected to be settled on January 20<sup>th</sup>, 2023.

The following table shows (i) the amount accepted for purchase by Enel as a result of the tender offer for the EUR Securities, (ii) the purchase price, (iii) the accrued interest per 1,000 euros of nominal amount of the bond, (iv) the nominal amount of the bond outstanding after the settlement date of the tender offer for the EUR Securities.

<sup>1</sup> Issuer Rating BBB+ from S&P's, Baa1 from Moody's, BBB+ from Fitch.

Security description	Amount accepted for purchase by Enel	Purchase Price	Accrued interest per €1,000 of nominal amount of EUR Securities	Nominal amount outstanding after settlement date
€750,019,000 Perpetual 5.5 Year Non-Call Capital Securities	€699,970,000	100.00%	€3.904110	€50,049,000

According to the terms and conditions of the EUR Securities, since the Substantial Repurchase Event (as defined in the aforementioned documentation, i.e. at least 80% of the aggregate amount of EUR Securities has been purchased and cancelled) is expected to occur after the settlement of the tender offer, Enel intends to redeem all of the outstanding EUR Securities after the tender offer for the EUR Securities at the applicable Early Redemption Price (as defined in the terms and conditions of the EUR Securities).

Taking into account the principal amount raised through the issuance of New Securities and the principal amount of securities purchased in connection with the tender offer for EUR Securities, the capped maximum acceptance amount ("Capped Maximum Amount") for the concurrent tender offer for its 1,250 million U.S. dollar hybrid bond due September 2073 with call date in September 2023 and 8.750% coupon (X Receipts: CUSIP: 29265WAA6 and ISIN: US29265WAA62 and N Receipts: CUSIP: 29265WAB4 and ISIN: US29265WAB46; the "USD Securities") has been removed. The concurrent tender offer for the USD Securities was launched on January 9<sup>th</sup> and will expire on February 7<sup>th</sup>, 2023, at 5:00 p.m., New York City time; the Early Tender Deadline is set for January 23<sup>rd</sup>, 2023, at 5:00 p.m., New York City time, with an early settlement of the USD Securities on January 26<sup>th</sup>, 2023.

As a consequence of the removal of the Capped Maximum Amount, Enel will accept for purchase all of the validly tendered USD Securities, removing any risk of proration for investors who validly tender the USD Securities.

The terms and conditions of the tender offers are fully described in the transaction documentation made available to the holders of the securities subject to the tender offers.

The transactions are aimed at the active management of the hybrid portfolio of Enel, with the view of optimizing Group's financing operations in line with Enel's financial strategy set out in the 2023-2025 Strategic Plan.

Enel was assisted in the transaction by a syndicate of banks in which BofA Securities, BNP Paribas, Citi, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley and NatWest acted as dealer managers.

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