

Full Year

2022

Consolidated results
March 16th, 2023



Full Year 2022

Consolidated results

Francesco Starace

CEO



Key highlights

Business performance and managerial actions secured operating and financial trajectory of the Group

1

2022 Results hit the guidance thanks to our integrated and resilient business model

2

Operating evolution fully in line with our strategic guidelines

3

Final phase of strategic repositioning: execution well advanced

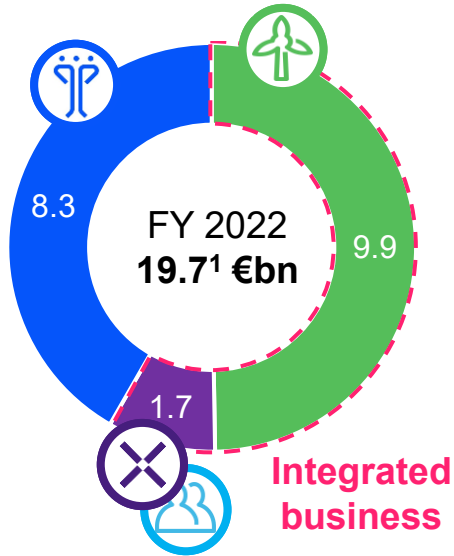
4

**0.40 €/sh DPS for 2022
2023 fixed DPS entails high single digit growth**

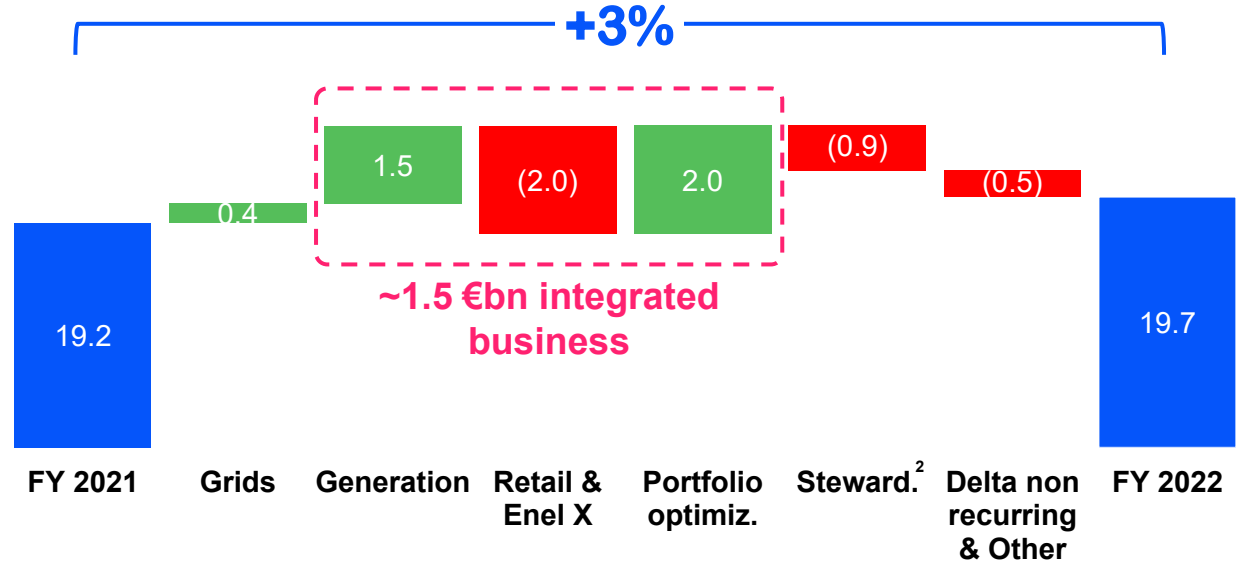


Enel's Integrated business model absorbed the shocks of 2022

Ordinary EBITDA by business



Ordinary EBITDA evolution (€bn)



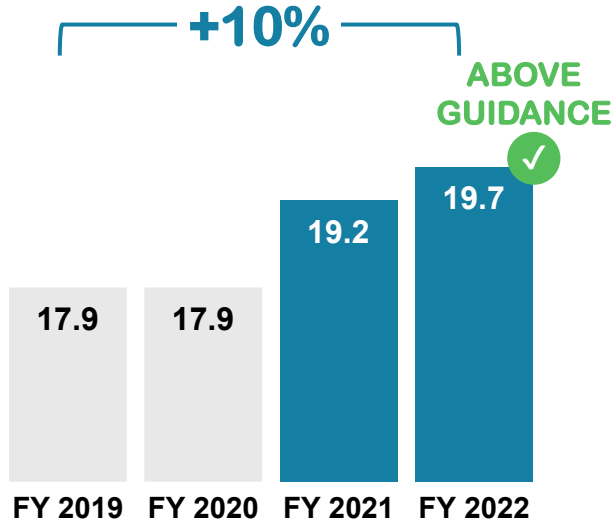
1. The split does not include "Services & Other" for around (0.2) €bn
 2. It includes delta capital gain for (0.95) €bn and recurring contribution from stewardship for 0.1 €bn

Operating delivery capabilities pushed results above targets and supported a structural growth

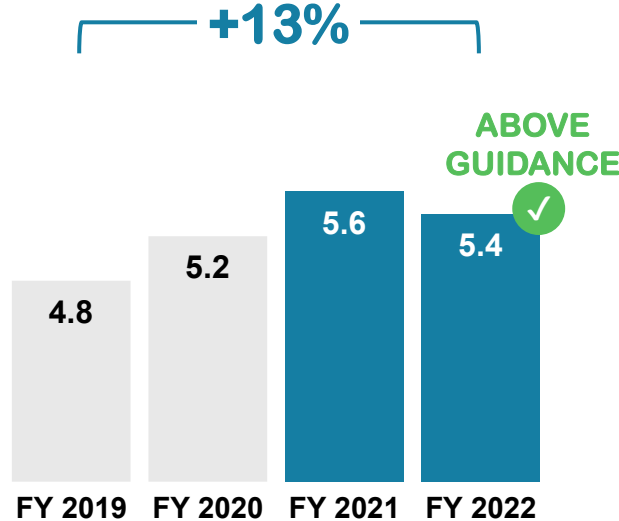


Ordinary EBITDA (€bn)

Ordinary Net Income (€bn)



CMD Guidance 19.3-19.6

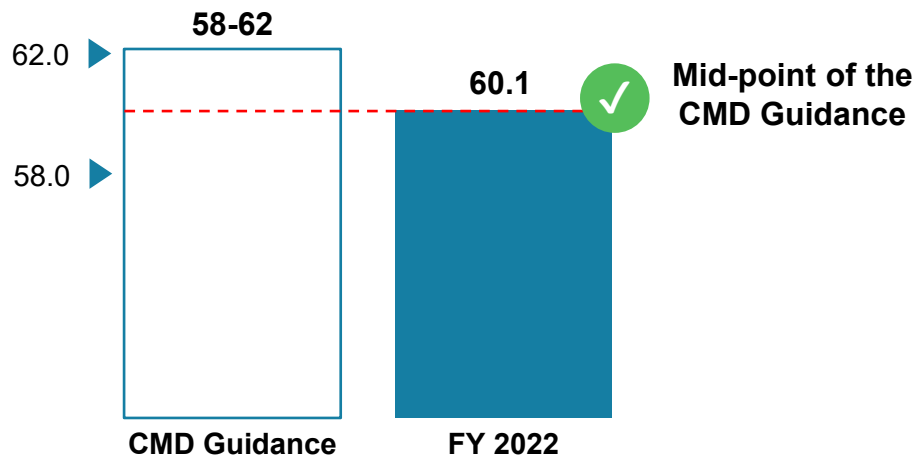


CMD Guidance 5.0-5.3

EBITDA and Net Income for 2022 above the CMD 2022 guidance

Net debt within guidance in spite of 5 €bn impact from governments' measures still to be recovered

Net Debt (€bn)



9.1 €bn FFO thanks to **sound recovery** in **EBITDA** and in **working capital**

5.4 €bn government measures' impact still **to be recovered**

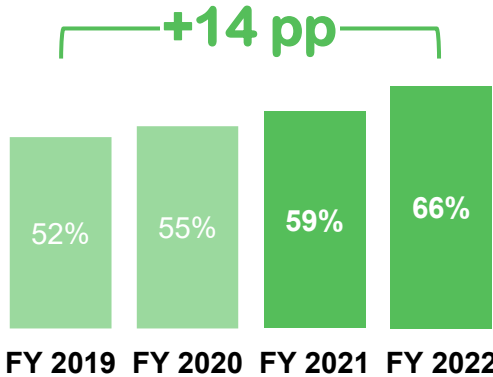
Strategic repositioning contribution



2022 continued to show a strong operating delivery, along our strategic guidelines

Progressive de-risking of generation

RES capacity on total¹

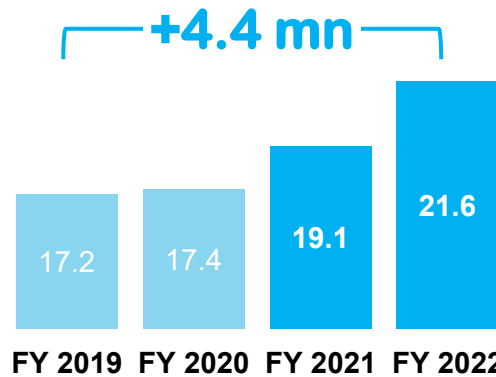


45.8 RES capacity¹ (GW) **59.0**

42.2 Conventional capacity (GW) **31.0**

Enabling electrification

Free market customers (mn)

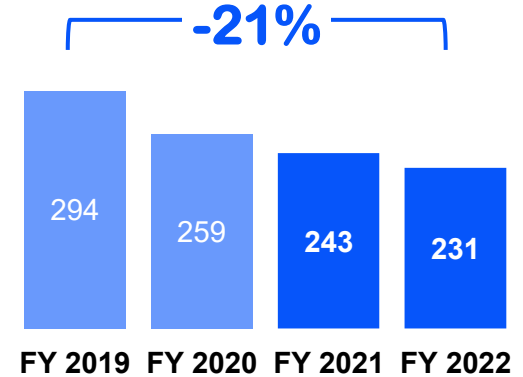


10 Public charging points (k) **23**

12 Storage BTM (MW) **75**

High quality grids

SAIDI (min.)



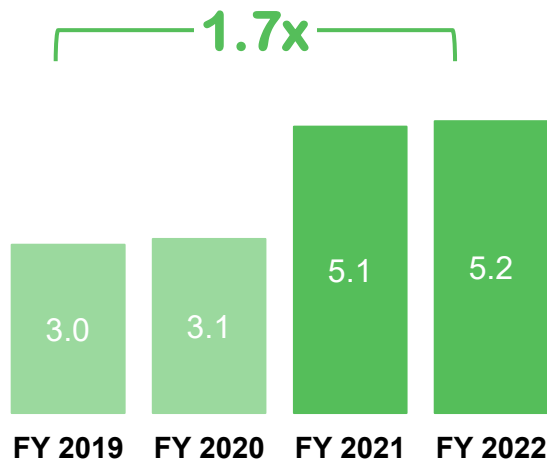
43.8 Smart meters (mn) **45.8**

59% Digitalized grid customers **63%**

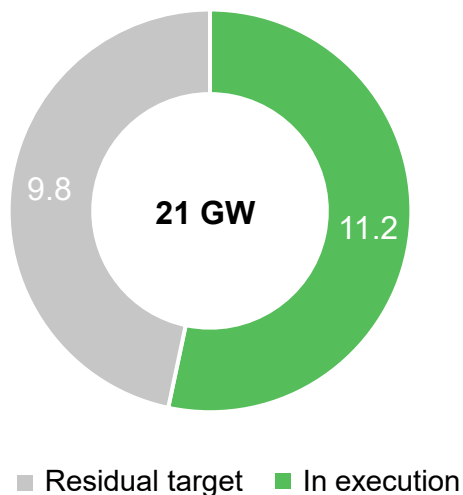
1. It includes renewable managed capacity and BESS capacity

A strong RES development, notwithstanding supply chain disruptions, de-risks our generation

Yearly additions¹ (GW)



2023-25 Additional capacity target¹



Residual target covered around **7x** by the 2023-25 **mature pipeline**

5.5 GW to be added in 2023, **100% already in execution**

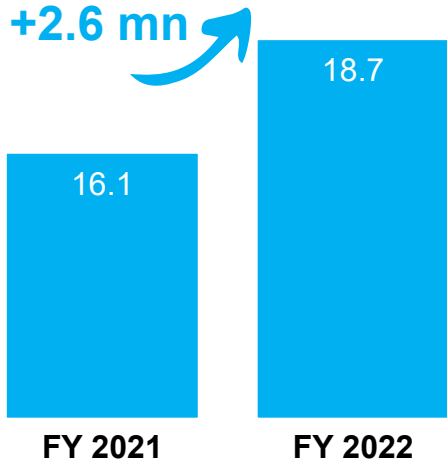
Ready to **accelerate energy independence** in Europe: **~130 GW projects** in pipeline in Italy and Iberia

1. It includes renewable managed capacity and BESS capacity

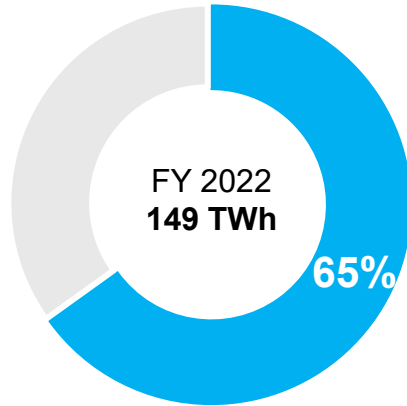
Leveraging on forward hedged generation, fixed price sales protected customer base from energy shocks



Free market customers (mn)

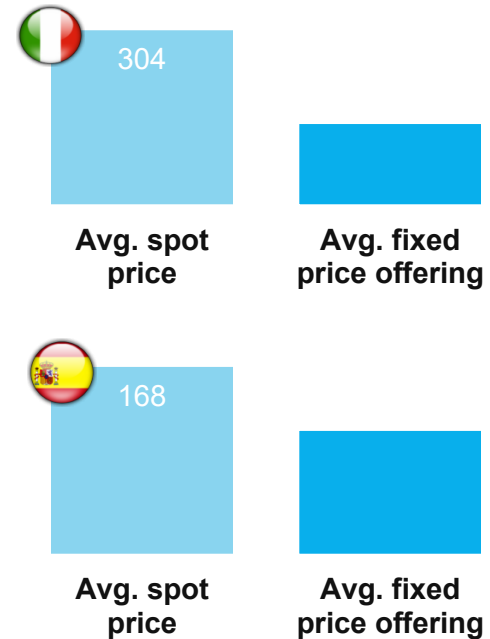


Fixed sales on total (TWh)

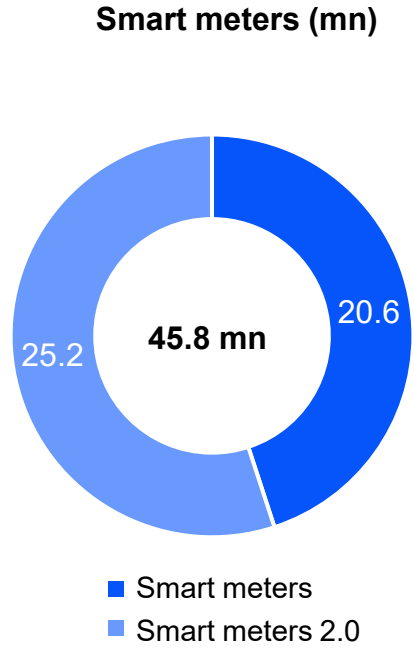
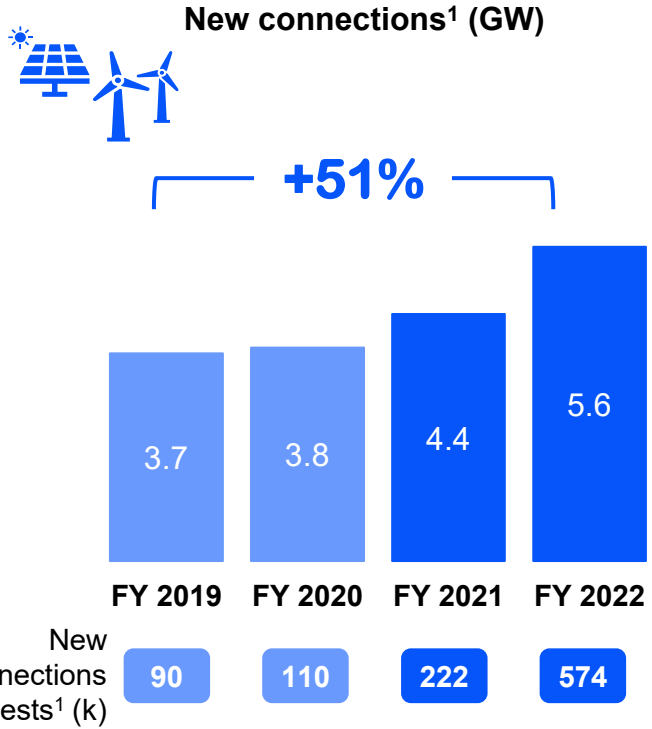


Fixed power sales totalled around **100 TWh**

Avg. sales price (€/MWh)



Digital networks ready to host the accelerated roll out of distributed generation



- New connections requests increased 6 times** versus 2019
- New hosting capacity** to unlock **future value** for the energy system
- 600k smart meters installed** in LTM

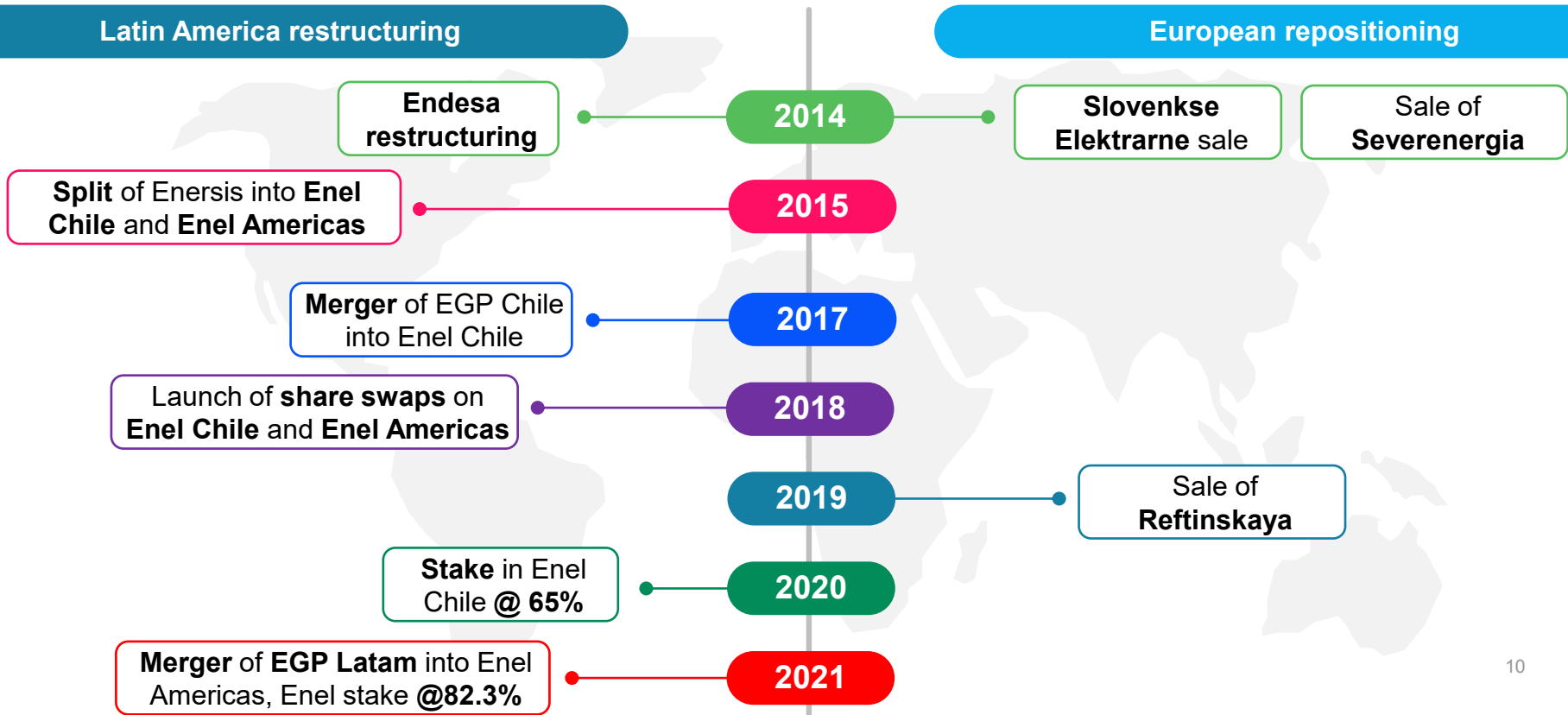
1. Distributed generation



Simplification efforts embedded in our strategic vision...

Latin America restructuring

European repositioning



...now entering the final leg of Group's repositioning



Latin America restructuring

European repositioning

Footprint/asset base optimization

NET DEBT IMPACT

2022

- Sale of **TX** in **Chile**
- **Disposal** of **Goiás** grid
- Sale of **Fortaleza CCGT** in **Brazil**

- Exit from **Russia**

- **Gas portfolio value** crystallization in **Chile**
- **Gridspertise** valorization
- **Stewardship and RES** valorization

5.9² €bn ✓

2023

- Sale of **Argentina** generation ✓
 - Costanera¹
 - Central Dock Sud
- Sale of **Argentina** distribution
- Exit from **Peru**
- **Sale** of **Cearà** in **Brazil**

- Exit from **Romania** ✓

- **Stewardship: Greece, Australia**
- **Gas portfolio** in **Spain**
- **Crystallization** of **RES** asset value

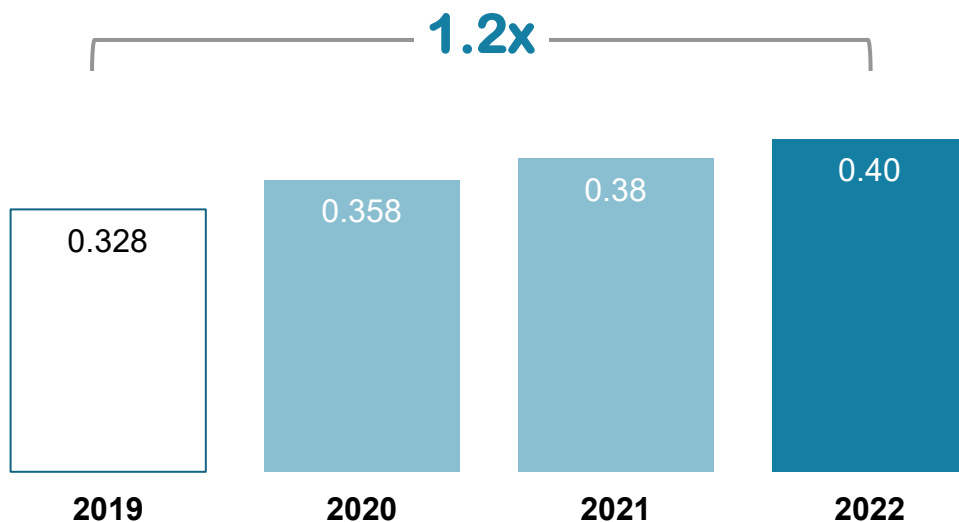
12.2 €bn ⌚

1. Deal closed
2. It includes impact of assets classified as HFS and capital gain from stewardship model



Simple and predictable shareholder remuneration

Dividend per share (€/share)



Solid and visible
improvement in
shareholder remuneration
with **TSR** at
110%¹ from
2015

1. As of March 15th, 2023

Full Year 2022

Financial results

Alberto De Paoli

CFO



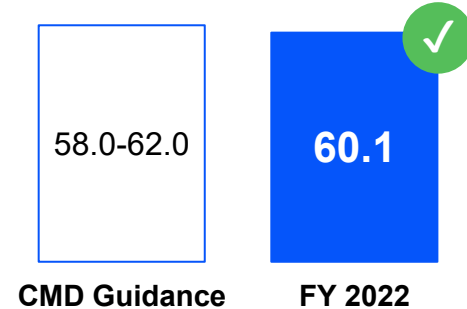
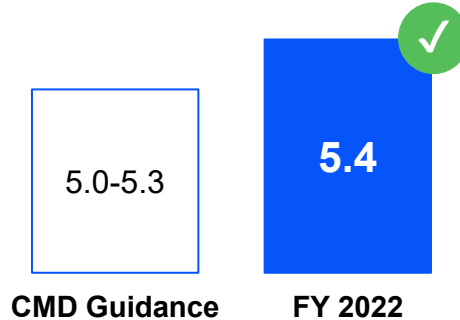
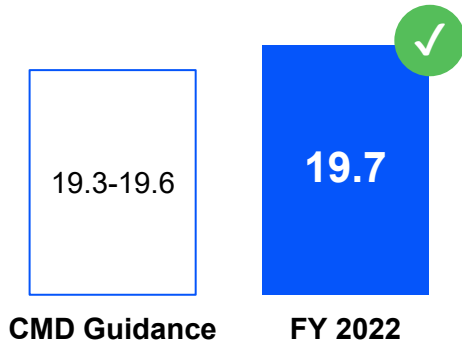


Results unaffected by volatile environment: guidance exceeded at EBITDA and Net Income level

EBITDA¹

Net Income¹

Net Debt



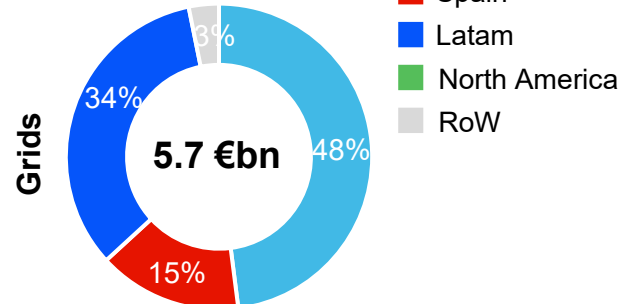
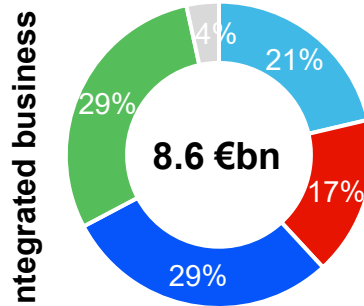
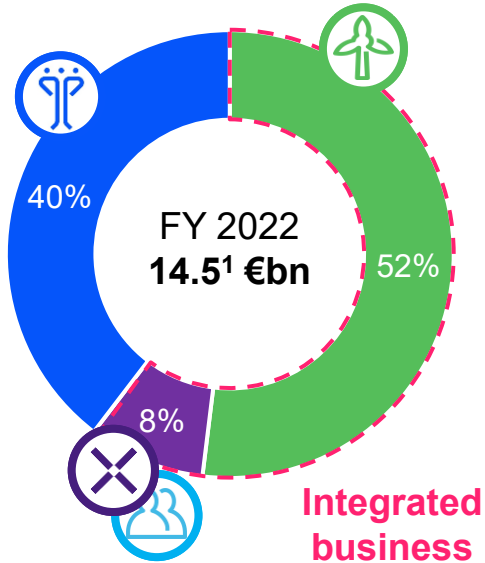
| | | | |
|---------------|------|-----|------|
| FY 2021 (€bn) | 19.2 | 5.6 | 51.7 |
|---------------|------|-----|------|

1. Ordinary figures, it excludes extraordinary items in FY 2021 (-1,977 €mn: -53 €mn donations and emergency costs COVID-19, -1,590 €mn energy transition and digitalization funds, -334 €mn HFS Greece, Russia and Romania) and in FY 2022 (+235 €mn: +702 €mn M&A activities, -33 €mn donations and emergency costs COVID-19, -137 €mn HFS Greece, Russia and Romania, -297 €mn energy transition and digitalization funds)

15 €bn investments deployed in 2022 to secure future EBITDA growth



Gross capex by business and geography



- Italy
- Spain
- Latam
- North America
- RoW

60% of capex deployed to improve our **integrated business**

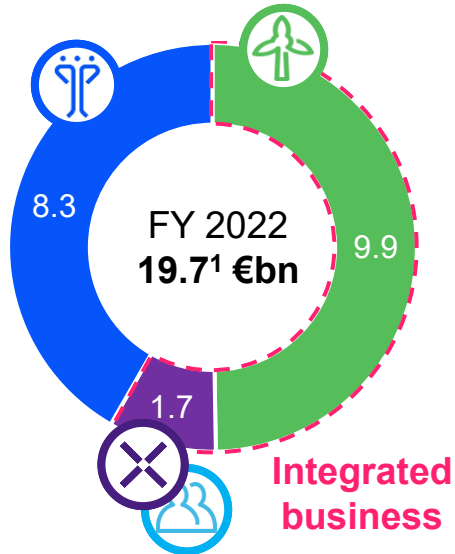
Focus on expanding the **commodity** and **services offering**

Investments in grids to improve **quality** and **efficiency**

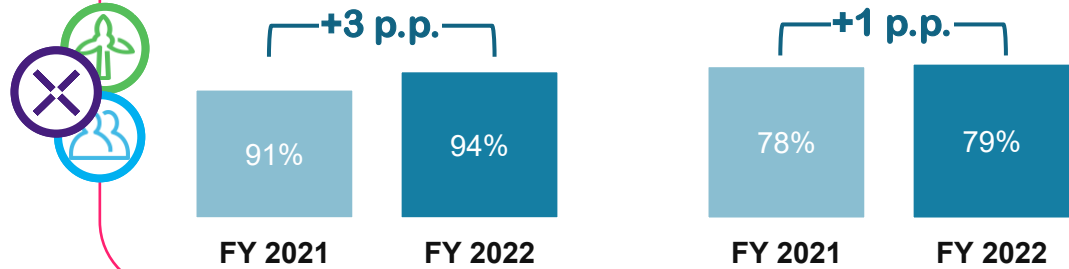
1. It includes "Services & Other" for around 0.2 €bn and capex related to assets classified as HFS for 0.2 €bn

EBITDA above guidance on sound business performance

Ordinary EBITDA by business

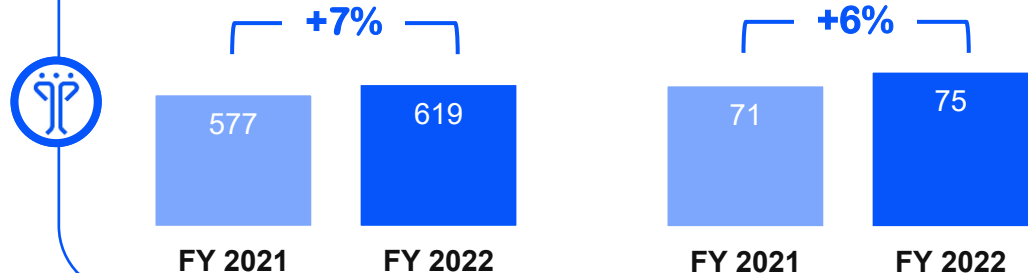


Own production/Fixed power sales² RES production/Fixed power sales²



RAB/grid customers (€/cl)

Capex/grid customers (€/cl)

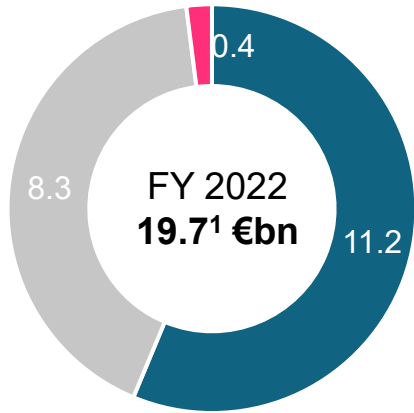


1. The split does not include "Services & Other" for around (0.2) €bn
 2. Core countries



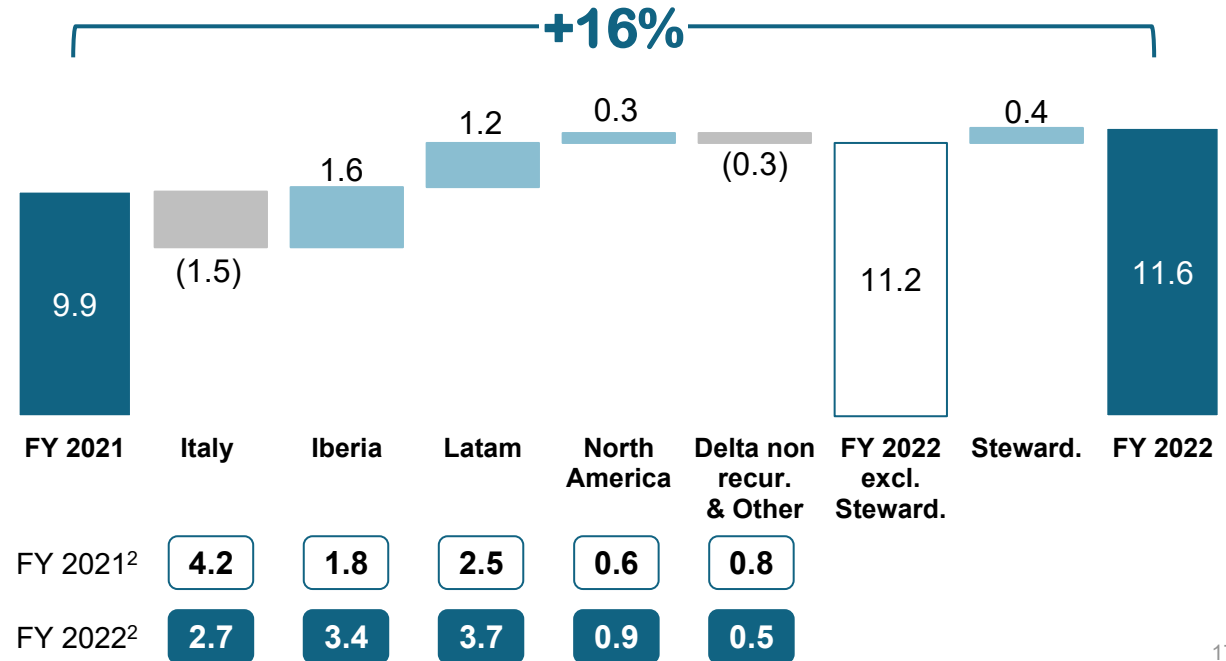
Integrated business: geographical diversification ensured economics protection

Group Ordinary EBITDA



■ Integrated business
■ Grids
■ Stewardship integrated business

Integrated business: Ordinary EBITDA evolution (€bn)

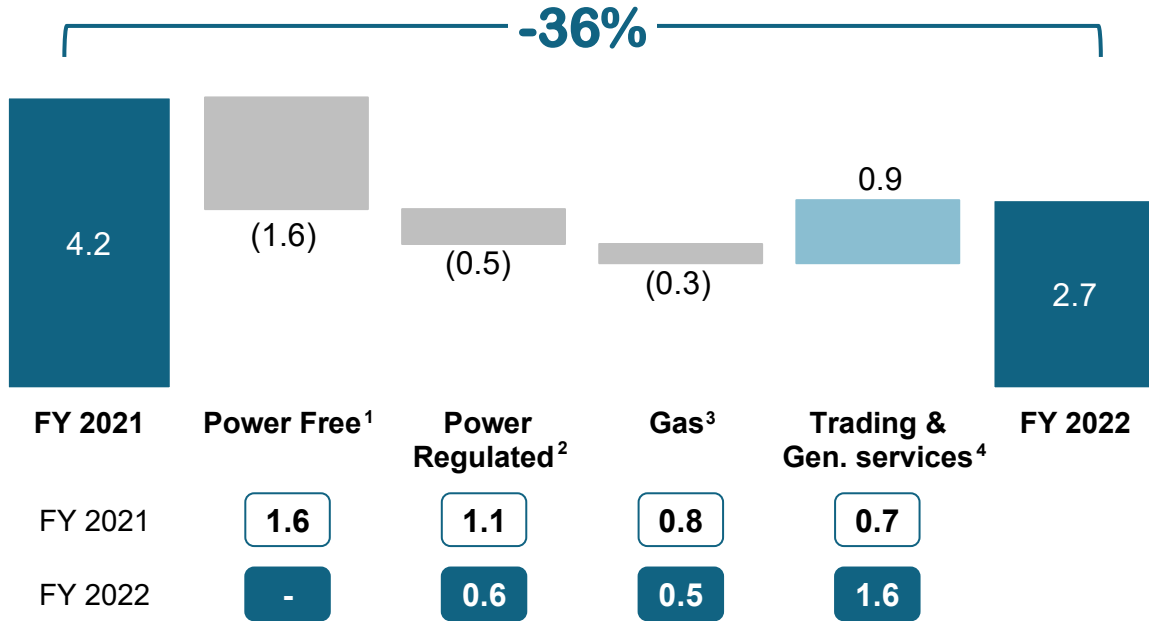


1. Split does not include "Services & Other"
 2. It excludes 'Non Recurring items'

Integrated business: focus on Italy



Ordinary EBITDA evolution (€bn)



Power Free affected by **dynamics on sourcing costs**

Power Regulated decline driven by **lower contribution from regulated plants**

Trading benefitting from **portfolio optimization**

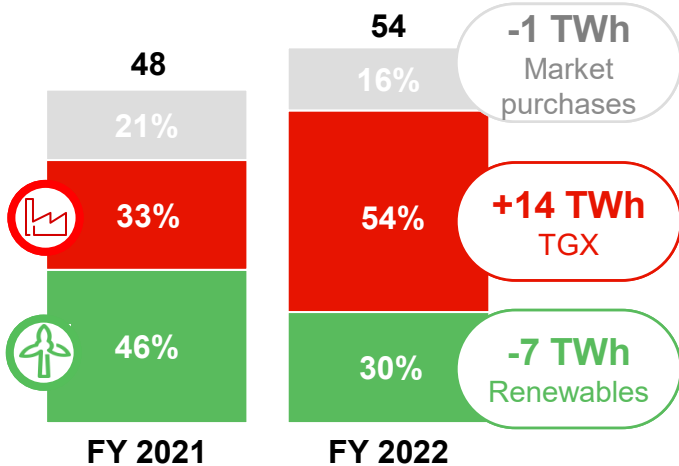
1. Retail Free market, not regulated renewables, thermal generation Enel X services 2. Regulated generation and retail 3. Gas retail and wholesale 4. Trading and generation services



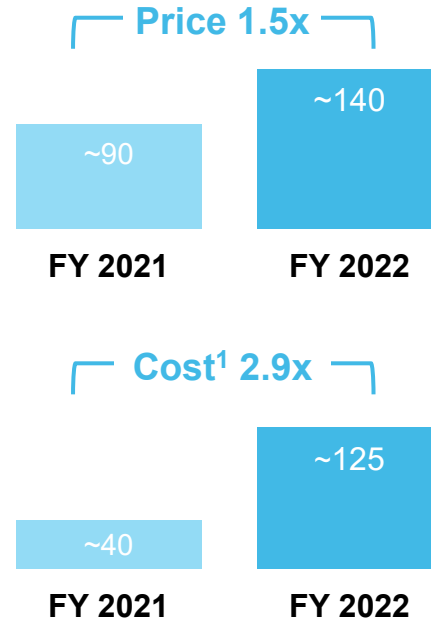
Power Free: dynamics in Italy



Fixed sales and coverage (TWh)



Unitary margin dynamics (€/MWh)



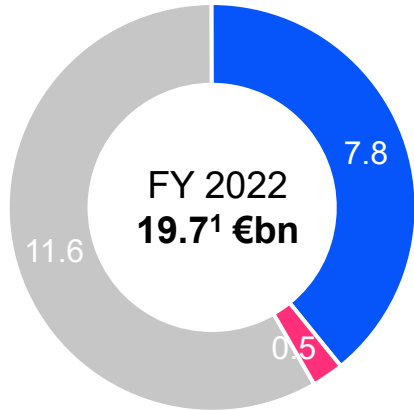
Unitary margin down 70% yoy impacted by **unexpected higher** sourcing costs not passed through **customers' bills**

1. Unitary cost of sourcing



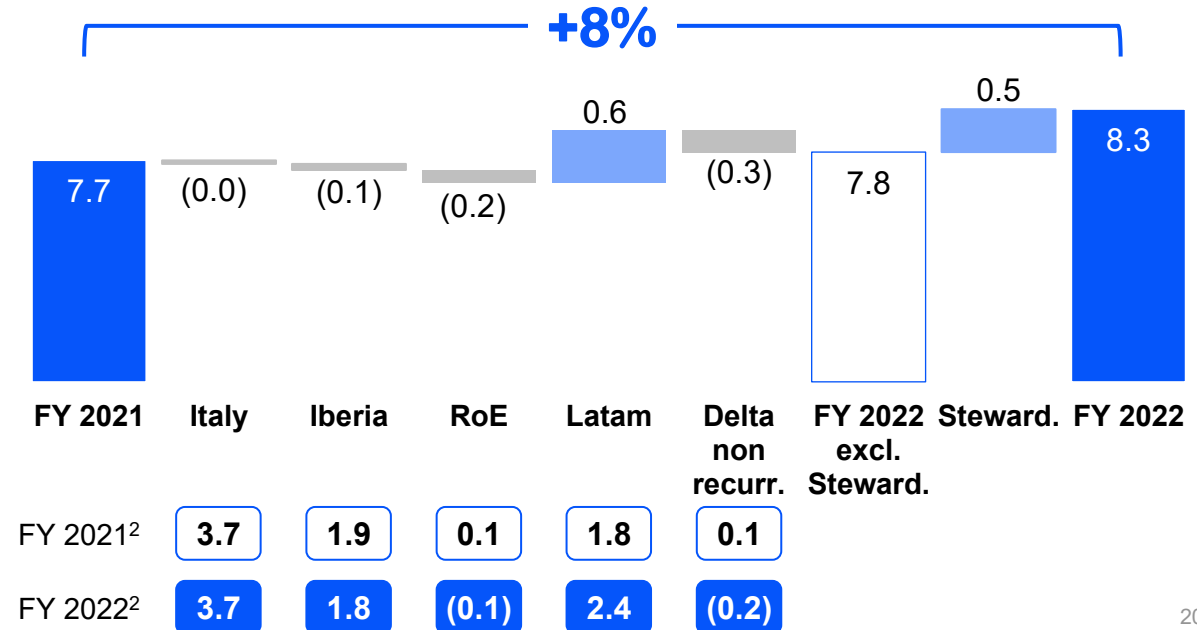
Grids up by 8% yoy, supported by the positive performance in Latam

Group Ordinary EBITDA



■ Grids
■ Integrated business
■ Stewardship grids

Grids ordinary EBITDA evolution (€bn)

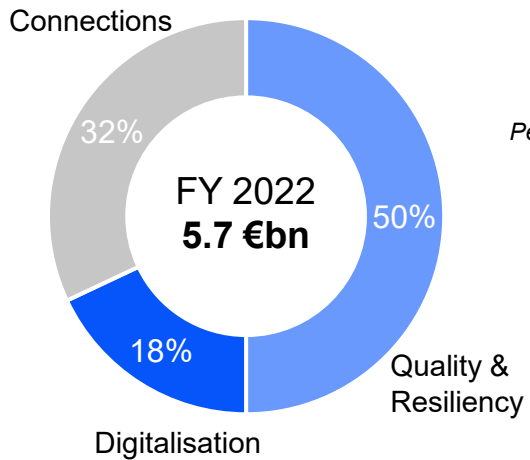


| | Italy | Iberia | RoE | Latam | Delta non recurr. |
|----------------------|-------|--------|-------|-------|-------------------|
| FY 2021 ² | 3.7 | 1.9 | 0.1 | 1.8 | 0.1 |
| FY 2022 ² | 3.7 | 1.8 | (0.1) | 2.4 | (0.2) |

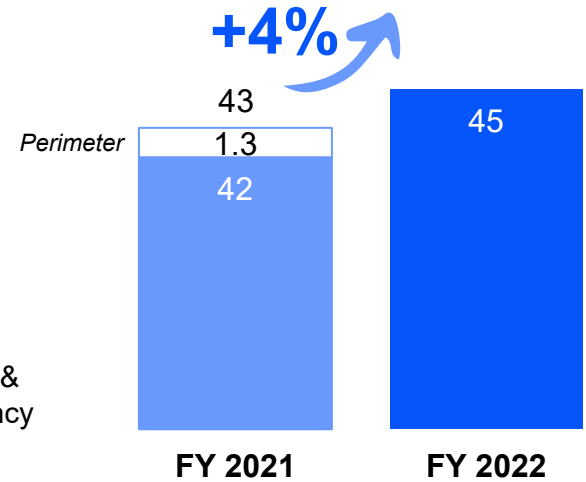
1. Split does not include "Services & Other"
 2. It excludes 'Non Recurring items'

Capex deployment to foster RAB growth

Gross capex by nature



RAB (€bn)



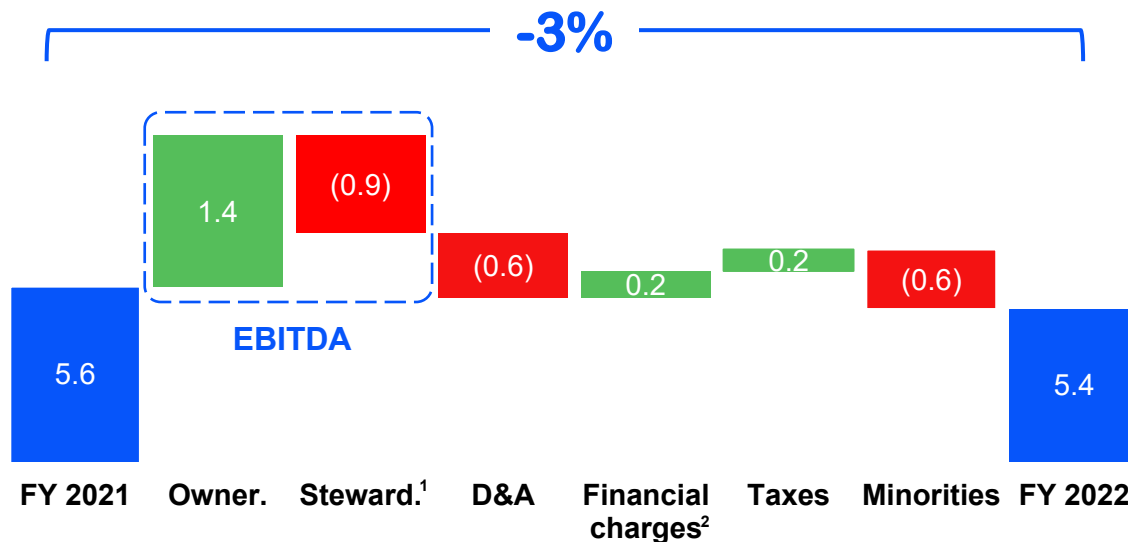
RAB up by 7%
net of perimeter effect

Positive regulatory frameworks

- Enel Dx Sao Paulo**
Tariff increase approved end of June (c.+12%)
- Enel Dx Ceara**
Tariff increase approved in April (c.+25%)
- Enel Dx Río**
Tariff increase approved in March (c.+17%)

Net Income above guidance, driven by growth in EBITDA and lower financial expenses

Net Ordinary Income evolution (€bn)



Amortization increase due to **higher capex** deployed and **FX**, bad debt **in line** with **historical level**

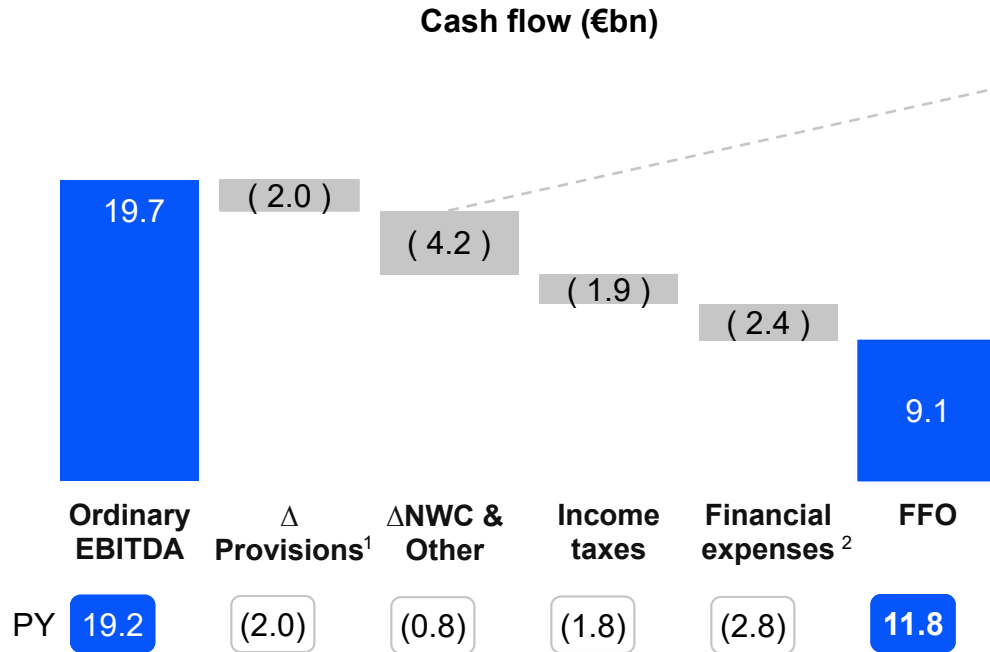
Cost of debt at 3.3%, **-20 bps** yoy supports **reduction** of **financial charges**

Different **geographical mix** on earnings drives **minorities evolution**

1. It includes delta capital gain for (0.95) €bn and recurring contribution from stewardship for 0.1 €bn
 2. It includes income on equity



FFO: +8 €bn in Q4 driven by the expected recovery in working capital



ΔNWC impacts evolution (€bn)

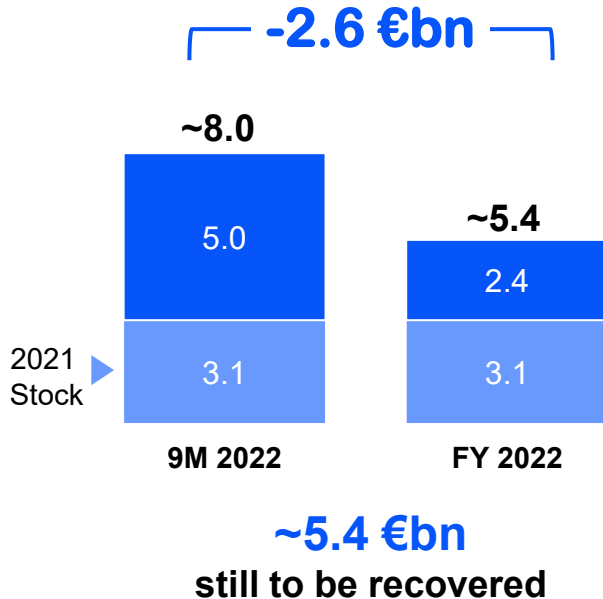
| | 9M | FY | |
|----------------------------|--------------|--------------|-----|
| Govt & regulatory measures | (5.0) | (2.4) | 2.6 |
| Energy market context | (3.7) | (2.2) | 1.5 |
| Capex seasonality | (1.1) | - | 1.1 |
| Other & Managerial actions | 1.2 | 0.4 | |
| Total | (8.6) | (4.2) | |

1. Accruals, releases, utilizations of provisions in EBITDA (i.e. personnel related and risks and charges).
 2. Includes dividends received from equity investments.



Q4 2022: Initial recovery of the impact of governments' measures

Government measures impact¹ (€bn)



Italy

- System charges elimination
- Tariffs equalization recognition
- Coal/gas mandatory stock

Spain

- Price cap on gas
- Gas mandatory stock
- System charges reduction
- CO₂ regularization

Romania

- Price cap on supply business

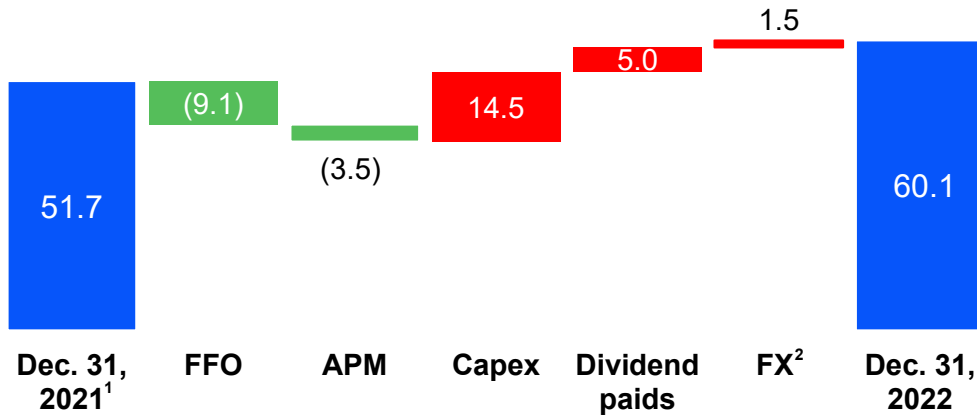
FY 2021 9M 2022 FY 2022

| | | | |
|---------------------|------------|-------------|-------------|
| Italy | 2.4 | 5.7 | 4.3 |
| Spain | 0.7 | 1.7 | 0.8 |
| Romania | - | 0.6 | 0.3 |
| TOTAL IMPACT | 3.1 | ~8.0 | ~5.4 |

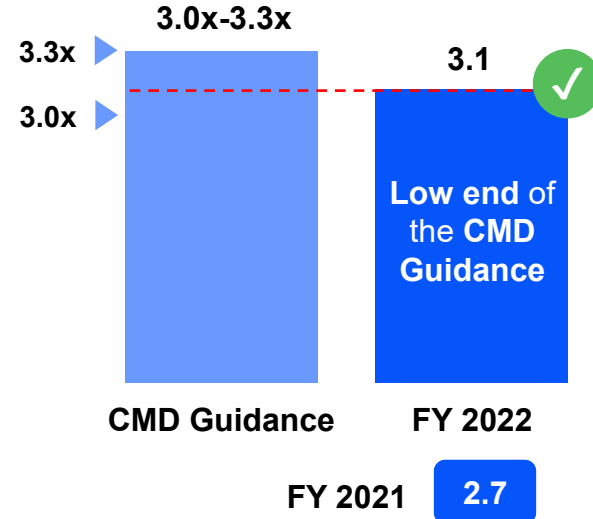
1. Rounded figures

Net Debt at 60 €bn in line with mid-point of the guidance range

Net debt evolution (€bn)



ND/EBITDA

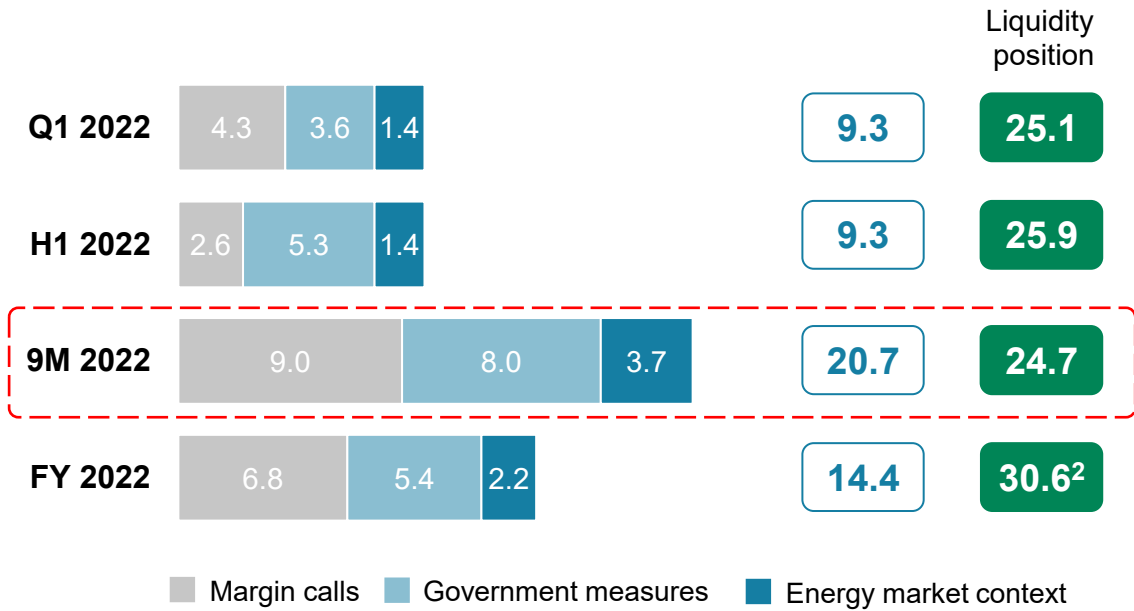


1. Restated figure
2. It includes foreign exchange derivatives realized in the period and new leases for 0.5 €bn.

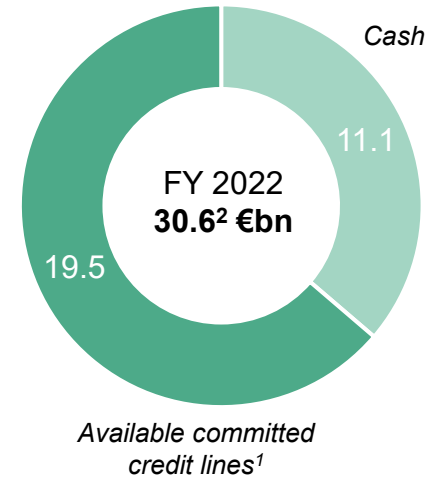
The Group's liquidity remained strong and stable over the period in spite of extreme volatility



Gross Debt impact from margin calls, governments measures and energy context (€bn)



Liquidity position

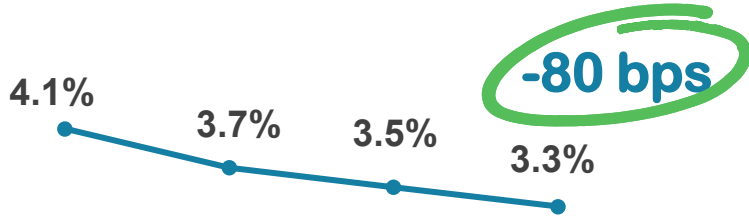


1. Of which 19.1 €bn of long term committed credit lines with maturities beyond December 2023
 2. Liquidity position does not include the credit line guaranteed by SACE



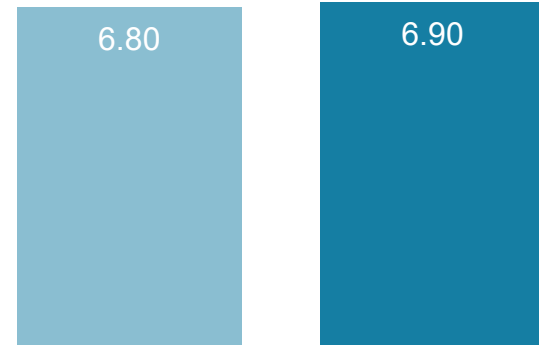
Cost of debt trending down thanks to proactive liability management implemented in 2021

Cost of Gross Debt

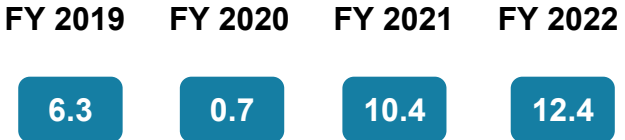


Average LT Debt maturity (years)

FLAT



Bond issued (€bn)



Full Year 2022

Closing remarks

Francesco Starace

CEO



Closing remarks



**Strong 2022 results despite
extreme volatility**

**Operational and financial resiliency
back tested in the last three years**

**Focus on accretive simplification and on growth on
integrated margin countries in line with strategy**

**Strategic
development
continued
despite
energy crisis**

Full Year 2022

Consolidated results

Annexes





FY 2022 consolidated results

Macroscenario

| | GDP (%) | | CPI (%) | | FX against € ¹ | | Spot Price (€/MWh) | | Electricity Demand (TWh) | |
|-----------------------------------|---------|---------|---------|---------|---------------------------|----------|--------------------|---------|--------------------------|----------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 3.92 | 6.72 | 8.20 | 1.87 | - | - | 304.02 | 125.46 | 315.61 | 319.32 |
| Iberia | 5.47 | 5.52 | 8.39 | 3.09 | - | - | 167.66 | 111.93 | 235.08 | 241.88 |
| Latin America | - | - | - | - | - | - | - | - | - | - |
| Argentina | 5.26 | 10.40 | 72.43 | 48.41 | 189.53 | 117.01 | - | - | 90.80 | 138.22 |
| Brazil | 3.03 | 5.32 | 9.28 | 8.30 | 5.66 | 6.50 | 10.80 | 43.00 | 610.99 | 609.16 |
| Chile | 2.82 | 11.85 | 11.64 | 4.52 | 910.12 | 968.29 | 98.51 | 66.24 | 75.97 | 81.49 |
| Colombia | 7.50 | 11.02 | 10.18 | 3.50 | 5,190.39 | 4,604.52 | 48.43 | 34.03 | 44.55 | 73.75 |
| Peru | 2.73 | 13.65 | 7.88 | 3.98 | 4.08 | 4.54 | 34.64 | 7.74 | 46.24 | 53.95 |
| Rest of Europe | - | - | - | - | - | - | - | - | - | - |
| Romania | 4.50 | 5.31 | 13.80 | 5.05 | 4.94 | 4.97 | 206.28 | 114.77 | 57.48 | 62.29 |
| North America | - | - | - | - | - | - | - | - | - | - |
| USA | 2.08 | 5.95 | 7.99 | 4.69 | 1.07 | 1.14 | - | - | 3,710.93 | 4,080.54 |
| Mexico | 3.05 | 4.94 | 7.90 | 5.69 | 20.87 | 23.46 | - | - | 331.68 | 320.60 |
| Africa, Asia & Oceania | - | - | - | - | - | - | - | - | - | - |
| India | 6.92 | 8.27 | 6.69 | 5.14 | 88.53 | 85.01 | - | - | 1,355.40 | 1,365.58 |
| Australia | 3.58 | 5.21 | 6.62 | 2.82 | - | - | - | - | 254.20 | 247.20 |
| South Africa | 2.35 | 4.91 | 6.85 | 4.55 | 18.23 | 18.17 | - | - | 214.79 | 221.06 |



FY 2022 consolidated results

Group consolidated net capacity: breakdown by technology and geography

| MW | Hydro | Wind | Geothermal | Solar & Other | Nuke | Oil & Gas | Coal | CCGT | TOTAL |
|---|---------------|---------------|------------|---------------|--------------|--------------|--------------|---------------|---------------|
| Italy | 12,995 | 861 | 776 | 51 | - | 2,253 | 4,720 | 4,596 | 26,252 |
| Iberia | 4,746 | 2,882 | - | 1,665 | 3,328 | 2,333 | 1,644 | 5,445 | 22,044 |
| Latin America | 10,542 | 3,422 | 83 | 3,779 | - | 2,618 | 226 | 3,853 | 24,524 |
| Argentina | 1,328 | - | - | - | - | 1,169 | - | 1,922 | 4,419 |
| Brazil | 1,272 | 2,565 | - | 1,234 | - | - | - | - | 5,071 |
| Chile | 3,508 | 725 | 83 | 2,043 | - | 581 | - | 1,468 | 8,409 |
| Colombia | 3,097 | - | - | 208 | - | 180 | 226 | - | 3,711 |
| Perù | 792 | 132 | - | 179 | - | 687 | - | 463 | 2,255 |
| Other ¹ | 545 | - | - | 115 | - | - | - | - | 660 |
| Rest of Europe | 19 | 871 | - | 130 | - | - | - | - | 1,020 |
| Romania | - | 498 | - | 36 | - | - | - | - | 534 |
| Russia | - | - | - | - | - | - | - | - | - |
| Other ² | 19 | 372 | - | 94 | - | - | - | - | 486 |
| North America | 53 | 7,160 | 72 | 2,249 | - | - | - | - | 9,532 |
| Mexico | 53 | 893 | - | 220 | - | - | - | - | 1,165 |
| Canada | - | 327 | - | - | - | - | - | - | 327 |
| USA | - | 5,940 | 72 | 2,029 | - | - | - | - | 8,041 |
| Africa, Asia & Oceania³ | - | 539 | - | 667 | - | - | - | - | 1,206 |
| Total | 28,355 | 15,735 | 931 | 8,540 | 3,328 | 7,204 | 6,590 | 13,894 | 84,578 |

1. Includes Panama, Guatemala and Costa Rica
2. Includes Greece and Germany
3. Includes Australia, South Africa, India and Zambia



FY 2022 consolidated results

Group consolidated net production: breakdown by technology and geography

| GWh | Hydro | Wind | Geothermal | Solar & Other | Nuke | Oil & Gas | Coal | CCGT | TOTAL |
|---|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Italy | 11,584 | 1,256 | 5,407 | 64 | - | 171 | 17,260 | 12,718 | 48,460 |
| Iberia | 4,477 | 5,709 | - | 1,855 | 26,508 | 4,450 | 997 | 20,719 | 64,715 |
| Latin America | 35,443 | 12,428 | 382 | 4,901 | - | 2,885 | 1,466 | 18,089 | 75,594 |
| Argentina | 1,550 | - | - | - | - | 350 | - | 9,220 | 11,121 |
| Brazil | 4,468 | 10,116 | - | 2,024 | - | - | - | - | 16,608 |
| Chile | 9,768 | 1,694 | 382 | 2,160 | - | 1,239 | 1,264 | 5,708 | 22,215 |
| Colombia | 13,272 | - | - | 151 | - | 38 | 202 | - | 13,663 |
| Perù | 4,128 | 618 | - | 450 | - | 1,259 | - | 3,160 | 9,615 |
| Other ¹ | 2,257 | - | - | 117 | - | - | - | - | 2,374 |
| Rest of Europe | 26 | 2,254 | - | 177 | - | 7,145 | - | 2,911 | 12,513 |
| Romania | - | 1,194 | - | 43 | - | - | - | - | 1,237 |
| Russia | - | 128 | - | - | - | 7,145 | - | 2,911 | 10,184 |
| Other ² | 26 | 932 | - | 134 | - | - | - | - | 1,093 |
| North America | 197 | 19,859 | 327 | 3,001 | - | - | - | - | 23,385 |
| Mexico | 197 | 1,598 | - | 518 | - | - | - | - | 2,313 |
| Canada | - | 674 | - | - | - | - | - | - | 674 |
| USA | - | 17,587 | 327 | 2,484 | - | - | - | - | 20,398 |
| Africa, Asia & Oceania³ | - | 1,749 | - | 1,350 | - | - | - | - | 3,099 |
| Total | 51,728 | 43,255 | 6,117 | 11,349 | 26,508 | 14,652 | 19,722 | 54,436 | 227,767 |

1. Includes Panama, Guatemala and Costa Rica
2. Includes Greece and Germany
3. Includes Australia, South Africa, India and Zambia



FY 2022 consolidated results

Group total additional capacity¹: breakdown by technology and geography

| MW | Hydro | Wind | Geothermal | Solar & Other | Nuke | Oil & Gas | Coal | CCGT | TOTAL |
|---|------------|--------------|------------|---------------|------|-----------|------|----------|--------------|
| Italy | 551 | 68 | 3 | 21 | - | - | - | - | 643 |
| Iberia | 5 | 337 | - | 567 | - | - | - | - | 908 |
| Latin America | 1 | 492 | 14 | 857 | - | 3 | - | 4 | 1,370 |
| Argentina | - | - | - | - | - | - | - | - | - |
| Brazil | - | 409 | - | - | - | - | - | - | 409 |
| Chile | 1 | 83 | 14 | 722 | - | 3 | - | - | 822 |
| Colombia | - | - | - | 122 | - | - | - | - | 122 |
| Perù | - | - | - | - | - | - | - | 4 | 4 |
| Other ² | - | - | - | 14 | - | - | - | - | 14 |
| Europa & North Africa | - | 32 | - | - | - | - | - | - | 32 |
| Romania | - | - | - | - | - | - | - | - | - |
| Russia | - | 32 | - | - | - | - | - | - | 32 |
| Other ³ | - | 0 | - | - | - | - | - | - | 0 |
| North/Central Americas | - | 898 | - | 693 | - | - | - | - | 1,591 |
| Mexico | - | - | - | - | - | - | - | - | - |
| Canada | - | 116 | - | - | - | - | - | - | 116 |
| USA | - | 782 | - | 693 | - | - | - | - | 1,475 |
| Africa, Asia & Oceania⁴ | - | - | - | 420 | - | - | - | - | 420 |
| Total | 557 | 1,827 | 17 | 2,559 | - | 3 | - | 4 | 4,965 |

1. Excludes managed capacity and BESS

2. Includes Panama; 3. Includes Greece; 4. Includes India

FY 2022 consolidated results

Renewable projects in execution: breakdown by technology and geography¹

| MW | Wind | Hydro | Geothermal | Solar & Other | BESS | Total |
|------------------------|--------------|------------|------------|---------------|--------------|---------------|
| Italy | 29 | 8 | - | 373 | 1,734 | 2,144 |
| Iberia | 9 | 20 | - | 1,357 | 25 | 1,410 |
| Latin America | 1,638 | 159 | - | 2,067 | 203 | 4,067 |
| Rest of Europe | 1 | - | - | 84 | - | 85 |
| North America | 36 | - | - | 1,724 | 851 | 2,610 |
| Africa, Asia & Oceania | 793 | - | - | 93 | - | 886 |
| Total | 2,506 | 187 | | 5,697 | 2,812 | 11,203 |

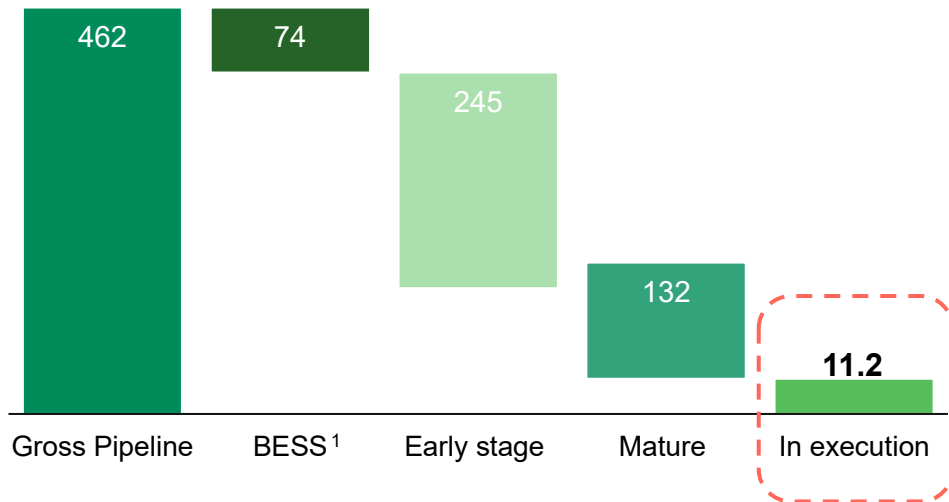
1. Includes both consolidated and managed capacity



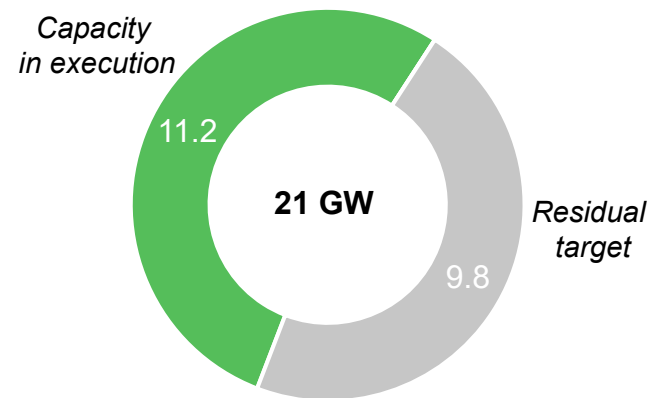
FY 2022 consolidated results

Pipeline

Renewables Pipeline (GW)



2023-25 Additional capacity target²



2023 target in execution **100%**

2024 target in execution **70%**

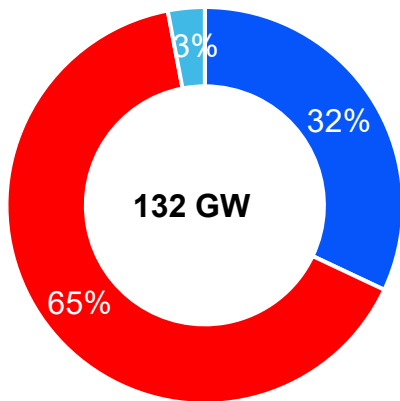
1. It includes BESS for around 48 GW in early stage and around 26 GW in mature pipeline
 2. It includes both renewables and BESS



FY 2022 consolidated results

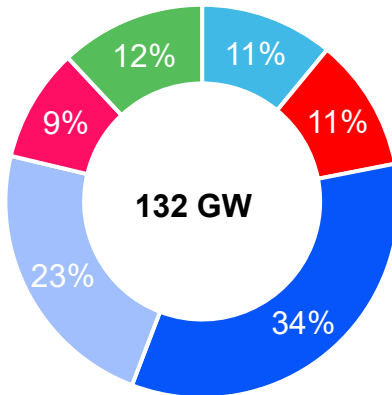
Mature pipeline¹

By technology



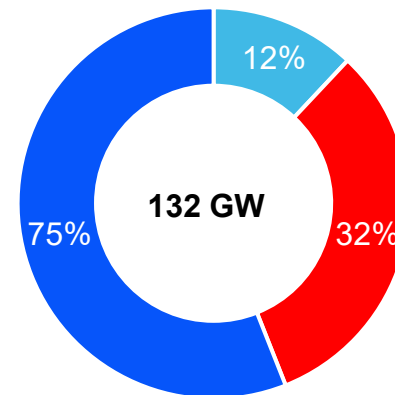
- Wind
- Solar
- Hydro & Others

By geography



- Italy
- Iberia
- Latin America
- North America
- Rest of Europe
- Africa, Asia & Oceania

By COD



- 2024
- 2025
- >2025

1. It excludes BESS mature pipeline

FY 2022 consolidated results

Enel Grids KPIs¹

| | Electricity distributed ² (TWh) | | Grid customers (mn) | | Smart meters ² (mn) | |
|-----------------------|--|--------------|---------------------|-------------|--------------------------------|-------------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 220.4 | 226.9 | 31.7 | 31.6 | 31.6 | 31.4 |
| Iberia | 131.8 | 131.2 | 12.5 | 12.4 | 12.3 | 12.2 |
| Latin America | 139.9 | 136.4 | 25.4 | 28.2 | 0.7 | 0.6 |
| Argentina | 17.5 | 16.7 | 2.6 | 2.5 | - | - |
| Brazil | 81.7 | 80.4 | 15.4 | 18.4 | 0.2 | 0.1 |
| Chile | 17.3 | 16.6 | 2.1 | 2.0 | 0.4 | 0.3 |
| Colombia | 15.1 | 14.6 | 3.8 | 3.7 | 0.1 | 0.1 |
| Peru | 8.3 | 8.1 | 1.5 | 1.5 | - | - |
| Rest of Europe | 15.5 | 16.0 | 3.1 | 3.0 | 1.3 | 1.0 |
| Romania | 15.5 | 16.0 | 3.1 | 3.0 | 1.3 | 1.0 |
| Total | 507.7 | 510.6 | 72.7 | 75.2 | 45.8 | 45.2 |

1. 2022 figures after the disposal of Enel Goiás (Brazil)
 2. FY 2021 restated



FY 2022 consolidated results

Retail KPIs

| | Power | | | | Gas | | | |
|----------------|----------------|-------------|----------------------------|--------------|----------------|------------|----------------|------------|
| | Customers (mn) | | Volumes ¹ (TWh) | | Customers (mn) | | Volumes (bscm) | |
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 21.4 | 21.8 | 97.2 | 92.8 | 4.6 | 4.2 | 4.7 | 4.4 |
| Iberia | 10.5 | 10.3 | 79.0 | 79.5 | 1.8 | 1.7 | 4.9 | 5.2 |
| Latin America | 25.4 | 28.3 | 135.1 | 127.9 | - | - | 0.3 | 0.2 |
| Rest of Europe | 2.9 | 3.0 | 9.8 | 9.3 | 0.2 | 0.1 | 0.3 | 0.2 |
| Total | 60.2 | 63.4 | 321.1 | 309.4 | 6.6 | 6.0 | 10.2 | 9.9 |

1. Net of energy losses



FY 2022 consolidated results

Enel X and Enel X Way KPIs

| | Enel X Way | | Enel X | | | | | | | |
|------------------------|----------------------------|-------------|----------------------|------------|--------------------|--------------|------------------|-----------|----------------------|------------|
| | Public Charging points (k) | | Street lighting (mn) | | Electric buses (#) | | Storage BTM (MW) | | Demand Response (GW) | |
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 18.3 | 15.2 | 1.6 | 1.5 | 154 | 17 | - | - | 0.6 | 1.0 |
| Iberia | 3.7 | 2.4 | 0.1 | 0.1 | 294 | 146 | - | - | 0.2 | - |
| Latin America | 0.4 | 0.3 | 1.3 | 1.2 | 4,326 | 2,491 | 1 | - | 0.1 | - |
| North America | - | - | - | - | 268 | 267 | 73 | 52 | 4.6 | 4.1 |
| Rest of Europe | 0.3 | 0.2 | - | - | 72 | - | - | 22 | 1.2 | 1.1 |
| Africa, Asia & Oceania | - | - | - | - | 207 | 125 | 1 | 6 | 1.9 | 1.5 |
| Other | - | - | - | - | - | - | - | - | - | - |
| Total | 22.6 | 18.1 | 3.0 | 2.8 | 5,321 | 3,046 | 75 | 80 | 8.5 | 7.7 |



FY 2022 consolidated results

Capex¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|---------|------------|---------|---------|---------|---------|---------|---------|---------|-------------------------------|---------|---------|---------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 408 | 303 | 2,714 | 2,554 | 821 | 406 | 460 | 427 | 96 | 69 | 141 | 84 | 4,641 | 3,843 |
| Iberia | 271 | 334 | 860 | 873 | 833 | 713 | 248 | 196 | 45 | 40 | 58 | 44 | 2,315 | 2,201 |
| Latin America | 289 | 143 | 1,903 | 1,663 | 2,106 | 1,864 | - | - | 77 | 46 | 8 | 6 | 4,384 | 3,722 |
| Argentina | 81 | 56 | 164 | 166 | 1 | 1 | - | - | - | - | - | - | 246 | 222 |
| Brazil | 1 | 6 | 1,235 | 991 | 772 | 748 | - | - | 23 | 11 | 1 | 1 | 2,032 | 1,757 |
| Chile | 83 | 40 | 153 | 166 | 817 | 754 | - | - | 1 | 1 | 6 | 5 | 1,061 | 966 |
| Colombia | 11 | 18 | 220 | 225 | 286 | 273 | - | - | 25 | 17 | - | - | 542 | 533 |
| Peru | 17 | 23 | 132 | 115 | 201 | 41 | - | - | 28 | 16 | - | - | 377 | 195 |
| Other | 95 | - | - | - | 29 | 47 | - | - | - | - | - | - | 125 | 48 |
| Rest of Europe | 17 | 34 | 140 | 192 | 53 | 204 | 13 | 20 | 5 | 4 | 1 | 2 | 228 | 456 |
| North America | 7 | 8 | - | - | 2,408 | 2,237 | - | - | 66 | 41 | 9 | 5 | 2,490 | 2,292 |
| Africa, Asia & Oceania | - | - | - | - | 189 | 318 | - | - | 15 | 10 | - | - | 203 | 329 |
| Other | - | - | 40 | 13 | 18 | 30 | - | - | 69 | 74 | 115 | 148 | 242 | 266 |
| Total | 992 | 822 | 5,657 | 5,296 | 6,428 | 5,773 | 721 | 643 | 373 | 285 | 332 | 289 | 14,503 | 13,108 |

1. Rounded figures, it includes capex related to asset classified as HFS
2. Services and Other includes Enel X Way



FY 2022 consolidated results

Asset development Capex¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|---------|------------|---------|---------|---------|---------|---------|---------|---------|-------------------------------|---------|---------|---------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 316 | 207 | 1,318 | 1,355 | 632 | 244 | - | - | 47 | 39 | 37 | 34 | 2,351 | 1,879 |
| Iberia | 16 | 15 | 388 | 408 | 749 | 635 | - | - | 1 | 3 | 33 | 20 | 1,187 | 1,082 |
| Latin America | 123 | 17 | 398 | 454 | 1,954 | 1,753 | - | - | 50 | 32 | 3 | 2 | 2,528 | 2,258 |
| Argentina | 13 | - | 21 | 42 | - | - | - | - | - | - | - | - | 34 | 42 |
| Brazil | - | - | 279 | 285 | 722 | 721 | - | - | 2 | 1 | - | - | 1,003 | 1,007 |
| Chile | 15 | 16 | 36 | 41 | 769 | 726 | - | - | 1 | 1 | 3 | 2 | 825 | 785 |
| Colombia | - | - | 42 | 59 | 259 | 249 | - | - | 21 | 15 | - | - | 321 | 323 |
| Peru | - | - | 20 | 28 | 188 | 29 | - | - | 26 | 14 | - | - | 234 | 72 |
| Other | 95 | - | - | - | 16 | 29 | - | - | - | - | - | - | 111 | 29 |
| Rest of Europe | 9 | 13 | 32 | 67 | 43 | 197 | - | - | 1 | 1 | 1 | 1 | 85 | 279 |
| North America | - | - | - | - | 2,329 | 2,190 | - | - | 3 | 4 | 8 | 4 | 2,341 | 2,198 |
| Africa, Asia & Oceania | - | - | - | - | 180 | 311 | - | - | - | - | - | - | 180 | 311 |
| Other | - | - | 33 | - | 14 | 21 | - | - | 55 | 71 | 63 | 64 | 165 | 156 |
| Total | 464 | 251 | 2,169 | 2,285 | 5,901 | 5,351 | - | - | 158 | 150 | 145 | 125 | 8,837 | 8,162 |

1. Rounded figures
2. Services and Other includes Enel X Way

FY 2022 consolidated results

Revenues¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|---------|------------|---------|---------|---------|---------|---------|---------|---------|-------------------------------|----------|---------|---------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 55,389 | 22,816 | 6,963 | 7,326 | 2,149 | 2,725 | 32,666 | 19,818 | 742 | 504 | (14,401) | (7,772) | 83,508 | 45,417 |
| Iberia | 17,488 | 8,344 | 2,258 | 2,489 | 935 | 900 | 27,764 | 16,177 | 365 | 266 | (15,977) | (7,124) | 32,833 | 21,052 |
| Latin America | 3,858 | 2,390 | 12,956 | 10,366 | 4,164 | 4,235 | 1,687 | 1,393 | 373 | 271 | (1,703) | (1,698) | 21,335 | 16,957 |
| Argentina | 145 | 165 | 1,000 | 688 | 35 | 37 | - | 2 | 15 | 11 | (1) | (2) | 1,194 | 901 |
| Brazil | 959 | 957 | 7,762 | 7,109 | 739 | 1,551 | 507 | 349 | 30 | 22 | (777) | (685) | 9,220 | 9,303 |
| Chile | 2,268 | 899 | 2,562 | 1,262 | 2,076 | 1,375 | 114 | 93 | 74 | 64 | (667) | (512) | 6,427 | 3,181 |
| Colombia | 218 | 186 | 753 | 630 | 822 | 884 | 807 | 760 | 193 | 127 | (42) | (379) | 2,751 | 2,208 |
| Peru | 268 | 183 | 879 | 677 | 201 | 141 | 259 | 189 | 61 | 47 | (205) | (117) | 1,463 | 1,120 |
| Other | - | - | - | - | 291 | 247 | - | - | - | - | (11) | (3) | 280 | 244 |
| Rest of Europe | 14 | (3) | (8) | - | 40 | 1 | - | - | 83 | 50 | (42) | (34) | 87 | 14 |
| North America | 218 | 100 | - | - | 1,702 | 1,147 | 9 | 7 | 247 | 243 | 38 | 16 | 2,214 | 1,513 |
| Africa, Asia & Oceania | - | - | - | - | 196 | 175 | - | - | 70 | 67 | - | (1) | 266 | 241 |
| Other | (632) | (1,044) | 863 | 61 | (19) | (11) | 26 | 4 | 329 | 27 | (293) | 1,488 | 274 | 525 |
| Total | 76,335 | 32,603 | 23,032 | 20,242 | 9,167 | 9,172 | 62,152 | 37,399 | 2,209 | 1,428 | (32,378) | (15,125) | 140,517 | 85,719 |

1. Rounded figures. FY 2021 restated figure
2. Services and Other includes Enel X Way



FY 2022 consolidated results

Reported EBITDA¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|-------------|-------------------------------|--------------|---------------|---------------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 2,578 | (277) | 3,676 | 3,455 | (564) | 1,160 | 447 | 2,223 | 122 | 145 | 48 | (73) | 6,307 | 6,633 |
| Iberia | 2,587 | 859 | 1,615 | 1,872 | 631 | 840 | 353 | 545 | 75 | 59 | (31) | 8 | 5,230 | 4,183 |
| Latin America | 535 | 289 | 3,282 | 1,780 | 2,319 | 1,803 | 434 | 259 | 127 | 93 | (118) | (81) | 6,579 | 4,143 |
| Argentina | 77 | 96 | 88 | 2 | 21 | 24 | 30 | 12 | 5 | 5 | (3) | (3) | 218 | 136 |
| Brazil | (55) | 132 | 1,276 | 1,100 | 506 | 334 | 233 | 134 | 4 | 1 | (22) | (18) | 1,942 | 1,683 |
| Chile | 336 | (107) | 1,219 | 136 | 747 | 532 | 66 | 43 | 18 | 20 | (93) | (59) | 2,293 | 565 |
| Colombia | 26 | 58 | 486 | 385 | 673 | 600 | 77 | 49 | 74 | 50 | - | - | 1,336 | 1,142 |
| Peru | 153 | 112 | 213 | 157 | 203 | 141 | 28 | 21 | 26 | 17 | - | (1) | 623 | 447 |
| Other | (2) | (2) | - | - | 169 | 172 | - | - | - | - | - | - | 167 | 170 |
| Rest of Europe | 3 | (5) | (23) | (23) | (1) | (15) | - | - | 31 | 4 | 17 | 34 | 27 | (5) |
| North America | (20) | (38) | - | - | 986 | 696 | 4 | 6 | (7) | 36 | (23) | (16) | 940 | 684 |
| Africa, Asia & Oceania | - | - | - | - | 93 | 110 | - | - | (7) | 2 | (3) | (2) | 83 | 110 |
| Other | 14 | (15) | 564 | 16 | 13 | (24) | 5 | - | 311 | (13) | (155) | 1,521 | 752 | 1,485 |
| Total | 5,697 | 813 | 9,114 | 7,100 | 3,477 | 4,570 | 1,243 | 3,033 | 652 | 326 | (265) | 1,391 | 19,918 | 17,233 |

1. Rounded figures, FY 2021 restated figure
2. Services and Other includes Enel X Way

FY 2022 consolidated results

Ordinary EBITDA¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|-------------|-------------------------------|--------------|---------------|---------------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 2,735 | 464 | 3,707 | 3,836 | (562) | 1,184 | 448 | 2,311 | 122 | 153 | 50 | 34 | 6,500 | 7,982 |
| Iberia | 2,583 | 844 | 1,621 | 1,877 | 631 | 840 | 356 | 547 | 76 | 62 | (20) | 21 | 5,247 | 4,191 |
| Latin America | 737 | 350 | 2,445 | 1,810 | 2,372 | 1,809 | 435 | 263 | 127 | 94 | (119) | (79) | 5,997 | 4,247 |
| Argentina | 76 | 97 | 88 | 3 | 21 | 24 | 30 | 12 | 5 | 5 | (3) | (3) | 217 | 138 |
| Brazil | 81 | 132 | 1,489 | 1,120 | 506 | 334 | 233 | 136 | 4 | 1 | (23) | (18) | 2,290 | 1,705 |
| Chile | 399 | (49) | 168 | 144 | 798 | 536 | 67 | 44 | 18 | 21 | (93) | (57) | 1,357 | 639 |
| Colombia | 29 | 58 | 487 | 385 | 674 | 601 | 77 | 49 | 74 | 50 | - | - | 1,341 | 1,143 |
| Peru | 154 | 114 | 213 | 158 | 203 | 141 | 28 | 22 | 26 | 17 | - | (1) | 624 | 451 |
| Other | (2) | (2) | - | - | 170 | 173 | - | - | - | - | - | - | 168 | 171 |
| Rest of Europe | 45 | 81 | (61) | 96 | 244 | 177 | (126) | (41) | 50 | 19 | (5) | 5 | 147 | 337 |
| North America | (20) | (39) | - | - | 988 | 699 | 4 | 6 | (6) | 36 | (24) | (15) | 942 | 687 |
| Africa, Asia & Oceania | - | - | - | - | 93 | 110 | - | - | (7) | 2 | (3) | (2) | 83 | 110 |
| Other | 14 | 2 | 564 | 44 | 13 | (4) | 5 | - | 311 | (10) | (140) | 1,624 | 767 | 1,656 |
| Total | 6,094 | 1,702 | 8,276 | 7,663 | 3,779 | 4,815 | 1,122 | 3,086 | 673 | 356 | (261) | 1,588 | 19,683 | 19,210 |

1. It excludes extraordinary items in FY 2021 (-1,977 €mn: -53 €mn donations and emergency costs COVID-19, -1,590 €mn energy transition and digitalization funds, -334 €mn HFS Greece, Russia and Romania) and in FY 2022 (+235 €mn: +702 €mn M&A activities, -33 €mn donations and emergency costs COVID-19, -137 €mn HFS Greece, Russia and Romania, -297 €mn energy transition and digitalization funds)

2. Services and Other includes Enel X Way



FY 2022 consolidated results

Reported EBIT¹ (€mn)

| | Conventional Generation & Global Trading | | Enel Grids | | EGP | | Retail | | Enel X | | Services & Other ² | | Total | |
|-----------------------------------|--|---------|------------|---------|---------|---------|---------|---------|---------|---------|-------------------------------|---------|---------|---------|
| | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 | FY 2022 | FY 2021 |
| Italy | 2,424 | (1,465) | 2,326 | 2,119 | (885) | 886 | (548) | 1,421 | (39) | 39 | (28) | (198) | 3,251 | 2,801 |
| Iberia | 2,024 | (1,205) | 815 | 1,089 | 371 | 609 | 72 | 343 | 27 | 13 | (70) | (47) | 3,239 | 802 |
| Latin America | (59) | 87 | 1,660 | 1,133 | 1,890 | 1,274 | 167 | (45) | 103 | 74 | (122) | (85) | 3,640 | 2,439 |
| Argentina | (286) | 27 | 52 | (25) | 14 | 18 | 14 | 4 | 5 | 5 | (3) | (3) | (205) | 25 |
| Brazil | (135) | 120 | (86) | 676 | 378 | 253 | 29 | (114) | 4 | 1 | (25) | (19) | 1,665 | 917 |
| Chile | 299 | (181) | 1,160 | 87 | 574 | 375 | 44 | 19 | 18 | 19 | (95) | (62) | 2,000 | 257 |
| Colombia | (55) | 41 | 391 | 297 | 624 | 552 | 57 | 31 | 58 | 39 | - | - | 1,075 | 959 |
| Peru | 122 | 84 | 144 | 98 | 168 | 107 | 24 | 16 | 18 | 10 | - | (1) | 475 | 313 |
| Other | (3) | (3) | - | - | 132 | (30) | - | - | - | - | 1 | - | 130 | (33) |
| Rest of Europe | 8 | - | (8) | - | 5 | (14) | - | - | 31 | 8 | (5) | (2) | 32 | (9) |
| North America | (20) | (39) | - | - | 592 | 226 | 3 | 5 | (50) | - | (33) | (24) | 492 | 168 |
| Africa, Asia & Oceania | - | - | - | - | 18 | 15 | - | - | (12) | (1) | (2) | (1) | 4 | 13 |
| Other | 7 | (21) | 538 | (13) | (21) | (45) | 5 | - | 284 | (38) | (278) | 1,455 | 535 | 1,338 |
| Total | 4,385 | (2,642) | 5,332 | 4,326 | 1,970 | 2,951 | (300) | 1,723 | 344 | 94 | (538) | 1,099 | 11,193 | 7,551 |

1. Rounded figures. FY 2021 restated figure
2. Services and Other includes Enel X Way



FY 2022 consolidated results

From EBITDA to net income¹ (€mn)

| | FY 2022 reported | FY 2021 reported ² | Δ yoy | FY 2022 ordinary | FY 2021 ordinary | Δ yoy |
|--|---------------------|----------------------------------|---------------|---------------------|---------------------|--------------|
| EBITDA | 19,918 | 17,233 | 15.6% | 19,683 | 19,210 | 2.5% |
| D&A | (8,725) | (9,682) | | (7,554) | (6,975) | |
| EBIT | 11,193 | 7,551 | 48.2% | 12,129 | 12,235 | -0.9% |
| Net financial charges | (2,456) | (2,744) | | (2,507) | (2,827) | |
| Net income from equity investments using equity method | 4 | 571 | | 27 | 102 | |
| EBT | 8,741 | 5,378 | 62.5% | 9,649 | 9,510 | 1.5% |
| Income tax | (3,523) | (1,620) | | (2,622) | (2,831) | |
| Net income | 5,218 | 3,758 | | 7,027 | 6,679 | |
| Minorities | (1,238) | (668) | | (1,636) | (1,086) | |
| Discounted operations | (2,298) | 99 | | - | - | |
| Group net income | 1,682 | 3,189 | -47.3% | 5,391 | 5,593 | -3.6% |

1. Rounded figures
2. FY 2021 restated figure

FY 2022 consolidated results

D&A reported (€mn)

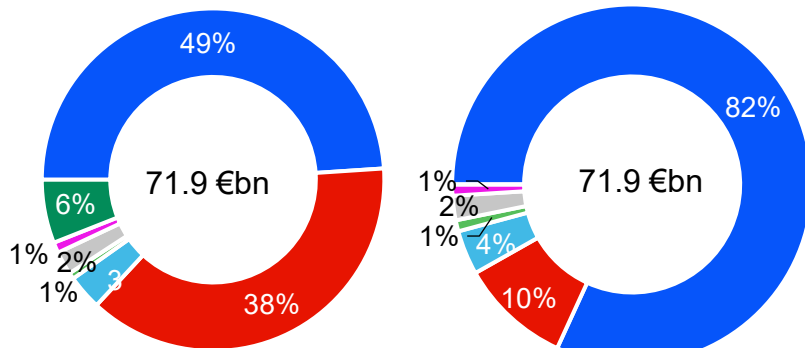
| | FY 2022 | FY 2021 | Δ yoy |
|------------------------|--------------|--------------|--------------|
| Generation and Trading | 1,312 | 3,455 | -62.0% |
| Enel Green Power | 1,507 | 1,619 | -6.9% |
| Grids | 3,782 | 2,774 | 36.3% |
| Retail | 1,543 | 1,310 | 17.8% |
| Enel X | 308 | 232 | 32.8% |
| Others and adjustments | 273 | 292 | -6.5% |
| Total | 8,725 | 9,682 | -9.9% |



FY 2022 consolidated results

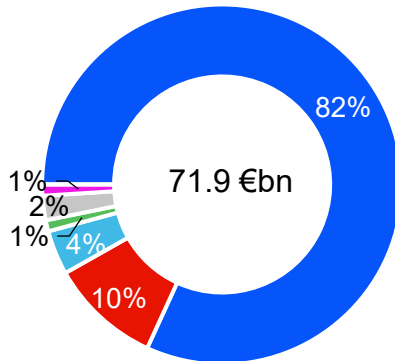
Long-term debt¹ structure

By currency

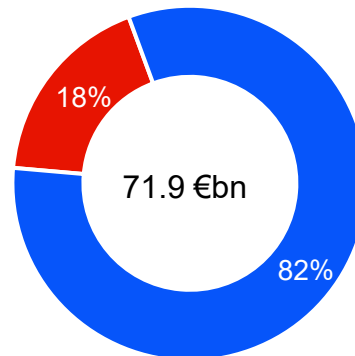


- EUR
- USD
- BRL
- CLP
- COP
- Other
- GBP

By currency
After swap



Interest rate
composition



- Floating
- Fixed + Hedged

Long term
credit ratings

| | Rating | Outlook |
|---------|--------|----------|
| S&P | BBB+ | Negative |
| Moody's | Baa1 | Negative |
| Fitch | BBB+ | Stable |

1. In nominal terms

FY 2022 consolidated results

Debt structure by instrument (€bn)

| Debt by instrument | Enel Spa | EFI | EGP SpA and Central Others | Italy | Iberia | Latin America | North America | Europe | Africa, Asia and Oceania | Total |
|---|--------------|---------------|----------------------------------|--------------|--------------|------------------|------------------|--------------|-----------------------------|--------------|
| Bonds | 4.36 | 41.09 | - | - | 0.01 | 4.62 | 1.61 | - | - | 51.69 |
| Bank Loans | 1.53 | - | 0.23 | 3.81 | 5.99 | 3.29 | 1.19 | - | 0.11 | 16.15 |
| Tax Partnership | - | - | - | - | - | - | 0.50 | - | - | 0.50 |
| Other Loans | - | - | 0.02 | 0.54 | 0.86 | 0.45 | 0.81 | - | 0.01 | 2.69 |
| Other short term debt | 0.39 | 0.95 | - | 1.72 | 1.01 | 0.33 | 0.14 | - | 0.01 | 4.55 |
| Commercial Paper | - | 7.23 | - | - | 4.99 | - | 1.62 | - | - | 13.84 |
| Gross debt | 6.28 | 49.27 | 0.25 | 6.07 | 12.86 | 8.69 | 5.87 | - | 0.13 | 89.42 |
| Financial Receivables | - | -1.23 | -0.81 | -0.53 | -1.26 | -0.87 | - | - | -0.01 | -4.71 |
| Tariff Deficit | - | - | - | - | -2.34 | - | - | - | - | -2.34 |
| Other short term financial receivables | -0.39 | -0.58 | -0.02 | -1.71 | -6.21 | -1.20 | -0.38 | - | -0.10 | -10.59 |
| Cash and cash equivalents | -4.87 | -0.18 | -0.16 | -1.56 | -0.87 | -2.02 | -1.37 | -0.03 | -0.06 | -11.12 |
| Derivative on exchange rates m/l term borrowings ¹ | 0.06 | -0.57 | - | - | - | -0.08 | - | - | - | -0.59 |
| Net Debt – Third Parties | 1.08 | 46.71 | -0.74 | 2.27 | 2.18 | 4.52 | 4.12 | -0.03 | -0.04 | 60.07 |
| Net Debt – Intercompany | 19.10 | -58.29 | 7.54 | 21.88 | 5.68 | 3.29 | 0.72 | - | 0.08 | - |
| Net Debt – Group View | 20.18 | -11.58 | 6.80 | 24.15 | 7.86 | 7.81 | 4.84 | -0.03 | 0.04 | 60.07 |

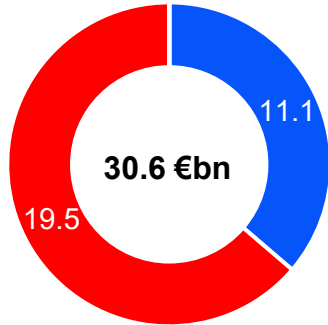
1. Fair Value of the Cross Currency Swaps stipulated to hedge the financing with third parties in foreign currency



FY 2022 consolidated results

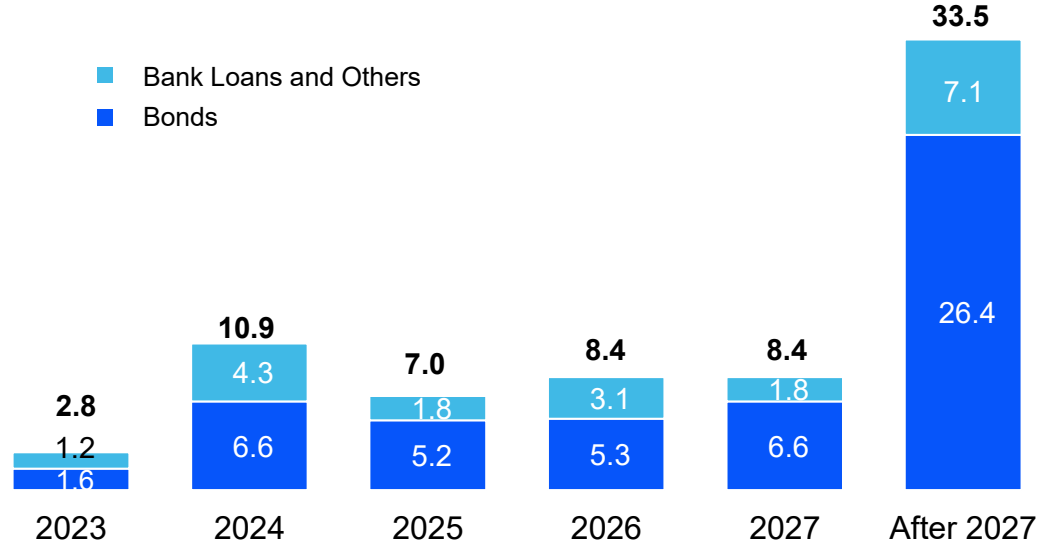
Debt maturity coverage split by typology (€bn)

Available liquidity¹



- Available committed credit lines²
- Cash

- Bank Loans and Others
- Bonds



1. Liquidity position does not include the credit line guaranteed by SACE
 2. Of which 19.1 €bn of long term committed credit lines with maturities beyond December 2023

FY 2022 consolidated results

Balance sheet (€mn)

| | FY 2022 | FY 2021 | Δ |
|-----------------------------------|---------|---------|-------|
| Net financial debt ¹ | 60,068 | 51,693 | 16.2% |
| Shareholders' equity | 42,082 | 42,342 | -0.6% |
| Net capital employed ¹ | 102,150 | 94,035 | 8.6% |

1. FY 2021 restated figure

FY 2022 consolidated results

Headcount

| | FY 2022 | FY 2021 | Δ yoy |
|------------------------|---------------|---------------|--------------|
| Generation and Trading | 6,447 | 7,847 | -17.8% |
| Enel Green Power | 9,397 | 8,989 | 4.5% |
| Distribution | 30,262 | 33,263 | -9.0% |
| Retail | 5,418 | 6,148 | -11.9% |
| Enel X | 2,875 | 3,352 | -14.2% |
| Others and adjustments | 10,725 | 6,680 | 60.6% |
| Total | 65,124 | 66,279 | -1.7% |



FY 2022 consolidated results

Disclaimer

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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.

FY 2022 consolidated results

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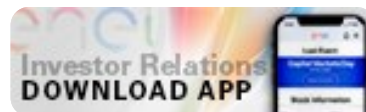


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