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ENEL SUCCESSFULLY LAUNCHES A DUAL-TRANCHE 1.75 BILLION EURO "SUSTAINABILITY-LINKED BOND" IN THE EUROBOND MARKET

- *The 1.75 billion-euro Sustainability-Linked Bond collected orders of approximately 5.8 billion euros*
- *The new issue envisages the use of two sustainability Key Performance Indicators for each tranche, confirming Enel's commitment towards the energy transition as well as contributing to the environmental and financial sustainability of the Company's development strategy*

Rome, January 16th, 2024 - Enel Finance International N.V. ("EFI"), a finance company controlled by Enel S.p.A. ("Enel" or "the Company")[1], launched a dual-tranche "Sustainability-Linked Bond" for institutional investors in the Eurobond market for a total of 1.75 billion euros.

"*The outcome of the placement confirms the positive market response to the 2024-2026 Strategic Plan and its focus on the financial discipline aimed at improving invested capital returns and enhancing the Company's credit profile*," said Enel Group CFO **Stefano De Angelis**. "*In order to meet the significant interest from investors, the size of the issuance was increased over the initial volume. In line with Group strategic priorities, we will continue working tirelessly to achieve the financial objectives and greenhouse gas emission reduction targets communicated to the markets, with the aim to create long-term value for all our stakeholders*."

The issue, which is guaranteed by Enel, was more than three times oversubscribed, with total orders of approximately 5.8 billion euros and the significant participation of Socially Responsible Investors (SRI). The proceeds from the issue are expected to be used by EFI to refinance the Group's ordinary financing needs relating to debt maturities.

The new issue envisages the use of two sustainability Key Performance Indicators ("KPIs") for each tranche, illustrated in the Sustainability-Linked Financing Framework (the "Framework"), last updated in January 2024, confirming Enel's commitment towards the energy transition as well as contributing to the environmental and financial sustainability of the Company's development strategy.

[1] Enel Rating: BBB (Stable) for Standard & Poor's, Baa1 (Negative) for Moody's and BBB+ (Stable) for Fitch.

Enel SpA – Registered Office: 00198 Rome – Italy - Viale Regina Margherita 137 – Companies Register of Rome and Tax I.D. 00811720580 - R.E.A. 756032 – VAT Code 15844561009 – Stock Capital Euro 10,166,679,946 fully paid-in.

The Framework is aligned with the International Capital Market Association's (ICMA) "Sustainability-Linked Bond Principles" and the Loan Market Association's (LMA) "Sustainability-Linked Loan Principles", as verified by the Second-Party Opinion Provider Moody's Investors Service.

The issuance is structured in the following two tranches:

- 750 million euros at a fixed rate of 3.375%, with settlement date set on January 23rd, 2024, maturing July 23rd, 2028:
    - the issue price has been set at 99.727% and the effective yield at maturity is equal to 3.445%;
    - the interest rate will remain unchanged to maturity, subject to the joint achievement of the following Sustainability Performance Targets ("SPTs"). In particular:
        - for the KPI related to the "Proportion of CAPEX aligned to the EU Taxonomy (%)", the achievement of a SPT equal to or higher than 80% on December 31st, 2026 for the 2024-2026 period;
        - for the KPI related to the "Scope 1 GHG emissions Intensity relating to Power Generation (gCO_{2eq}/kWh)", the achievement of a SPT equal to or less than 125gCO_{2eq}/kWh on December 31st, 2026;
    - if one or both of the above mentioned SPTs are not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps, as of the first interest period subsequent to the publication of the relevant assurance report issued by an external verifier;
- 1,000 million euros at a fixed rate of 3.875%, with settlement date set on January 23rd, 2024, maturing January 23rd, 2035:
    - the issue price has been set at 98.792% and the effective yield at maturity is equal to 4.013%;
    - the interest rate will remain unchanged to maturity, subject to the joint achievement of the following SPTs. In particular:
        - for the KPI related to the "Scope 1 GHG emissions Intensity relating to Power Generation (gCO_{2eq}/kWh)", the achievement of a SPT equal to or less than 72gCO_{2eq}/kWh on December 31st, 2030;
        - for the KPI related to the "Renewable Installed Capacity Percentage (%)", the achievement of a SPT equal to or higher than 80% on December 31st, 2030;
    - if one or both of the above mentioned SPTs are not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps, as of the first interest period subsequent to the publication of the relevant assurance report issued by an external verifier.

The issue, which has an average duration of approximately eight years, has an average coupon of 3.66%.

Additional information on the rationale of the bond issue, the Framework and the related Second Party Opinion issued by Moody's Investors Service are available to the public on the Enel website, at: https://www.enel.com/investors/investing/sustainable-finance/sustainability-linked-finance.

The bond is expected to be listed, at the time of the issue, on the Euronext Dublin regulated market.

In line with the 2024-2026 Strategic Plan, the new Sustainability-Linked Bond contributes to the achievement of the Group's objectives related to sustainable finance sources on Group's total gross debt, set at around 70% in 2026.

The bond issue was supported by a syndicate of banks, with Banca Akros, Barclays, BBVA, BNP Paribas, BPER Banca, Crédit Agricole CIB, Deutsche Bank, Goldman Sachs, IMI-Intesa Sanpaolo, J.P. Morgan, Natixis, Santander, Société Générale, Unicredit acting as joint-bookrunners.

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