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ENEL ANNOUNCES PRELIMINARY CONSOLIDATED RESULTS FOR 2012

- *Revenues: 84.9 billion euros (79.5 billion euros in 2011, +6.8%).*
- *EBITDA: 16.7 billion euros (17.6 billion euros in 2011¹, -5.1%).*
- *Net financial debt: 42.9 billion euros (44.6 billion euros in 2011, -3.8%)².*

Rome, February 5th, 2013 – The Board of Directors of Enel SpA, chaired by Paolo Andrea Colombo, met today to review the preliminary consolidated results for 2012.

Revenues amounted to 84.9 billion euros, a 6.8% increase compared with 79.5 billion euros posted in 2011. The growth is mostly due to higher revenues from the sale and transport of electricity, from the trading of fuels and from the sale of gas to end users.

EBITDA totalled 16.7 billion euros, a decrease of 5.1% from the 17.6 billion euros reported in 2011. This decrease is essentially due to the reduction of margins on domestic generation and change in perimeter consolidation resulting from the disposals made during the two periods compared. These effects are partially offset by the good performance recorded in Sales, Renewable Energy and International divisions.

Net financial debt at the end of 2012 was 42.9 billion euros, down by around 1.7 billion euros compared with the 44.6 billion euros reported at the end of 2011. This reduction mainly reflects the impact of ordinary business activities and divestments that more than offset capex spending, dividends, interests and taxes.

Employees at the end of 2012 numbered 73,702 (75,360 at the end of 2011).

¹ The retrospective application of a change in the white certificate accounting policy led to a restatement of the income statement figures for 2011, which are provided in this press release for comparative purposes only.

² The balance sheet figures exclude assets and liabilities held for sale. More specifically, assets and liabilities held for sale at December 31st, 2012 essentially regard Marcinelle Energie and Medgaz which, based upon decisions made by management, satisfy the requirements of IFRS 5. At December 31st, 2011, this item primarily included the assets and liabilities of Endesa Ireland, which was sold in 2012.

This press release uses a number of "alternative performance indicators" not envisaged in the IFRS-EU accounting standards (EBITDA, net financial debt). In accordance with recommendation CESR/05-178b published on November 3rd, 2005, the meaning and content of these indicators are described at the end of the release.

Commenting on the figures, Enel's CEO and General Manager **Fulvio Conti** stated: "Also in 2012, the Enel Group achieved the EBITDA and net financial debt targets as announced to the market, despite a particularly unfavourable macroeconomic and regulatory environment. We expect this economic cycle to continue throughout 2013, mainly in Italy and Spain."

In 2012, the Enel Group generated a total of 295.8 TWh of electricity (293.9 TWh in 2011), distributed 413.9 TWh over its networks (419.5 TWh in 2011) and sold 316.8 TWh (311.8 TWh in 2011).

In particular, in 2012, the Enel Group generated outside Italy 221.3 TWh of electricity (214.9 TWh in 2011), distributed 175.7 TWh (173.1 TWh in 2011) and sold 214.5 TWh (207.6 TWh in 2011).

* * *

Alternative performance indicators

The following section describes the meaning and content of a number of alternative performance indicators, not envisaged under the IFRS-EU accounting standards, which are used in this press release in order to facilitate the assessment of the Group's performance and financial position.

- **EBITDA:** an indicator of Enel's operating performance, calculated as "Operating income" plus "Depreciation, amortization and impairment losses".
- **Net financial debt:** an indicator of Enel's financial structure, calculated as financial debt less cash and cash equivalents and current and non-current financial assets (financial receivables and securities other than equity investments).

Pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Financial Intermediation, the officer responsible for the preparation of Enel's corporate financial reports, Luigi Ferraris, declares that the accounting information contained in this press release corresponds with that contained in the accounting documentation, books and records.

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