



**PRESS
RELEASE**

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**ENEL PUBLISHES 2019 SECOND QUARTER AND FIRST HALF GROUP
OPERATING DATA REPORT**

Rome, July 22nd, 2019 – Enel S.p.A. ("Enel") published its Quarterly Bulletin ("Report"), with the Group's operating data relating to the second quarter and first half of 2019.

The Report, which is published ahead of the approval by the Enel Board of Directors and the disclosure of the performance and financial data contained in Enel's periodic financial reports, is aimed at further strengthening Enel's transparency towards the financial community, in line with best practices in the most advanced markets.

The Report attached to this press release is available to the public at Enel's registered office, on the Enel website (www.enel.com), and - together with this press release - through the authorised storage mechanism "eMarket Storage" (www.emarketstorage.com).












Quarterly Bulletin H1 2019

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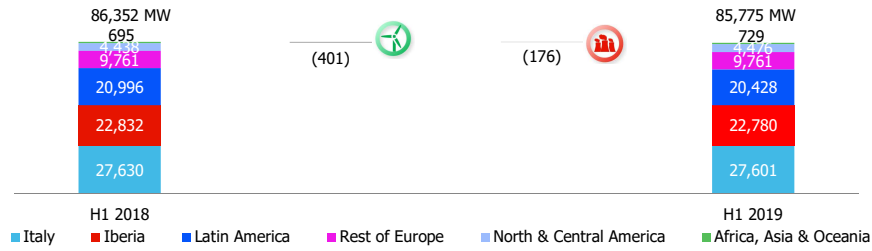
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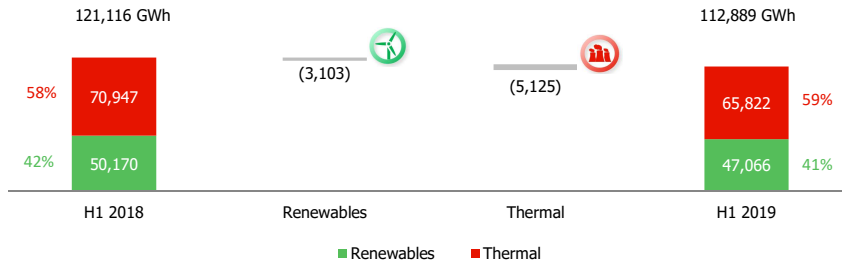


1. Group Summary

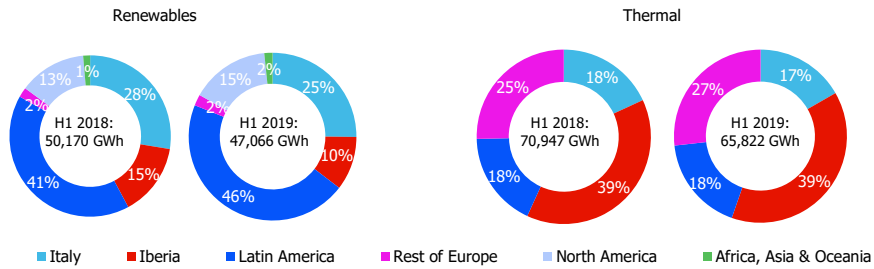
Net installed capacity evolution (MW)



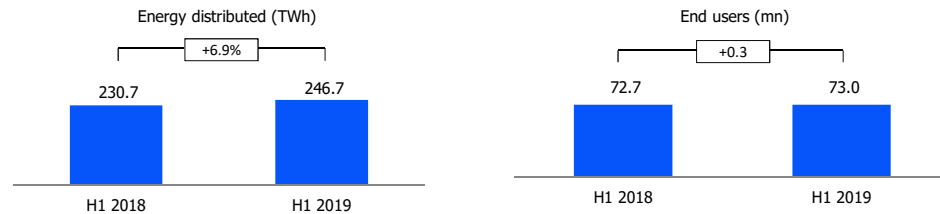
Net production evolution (GWh)



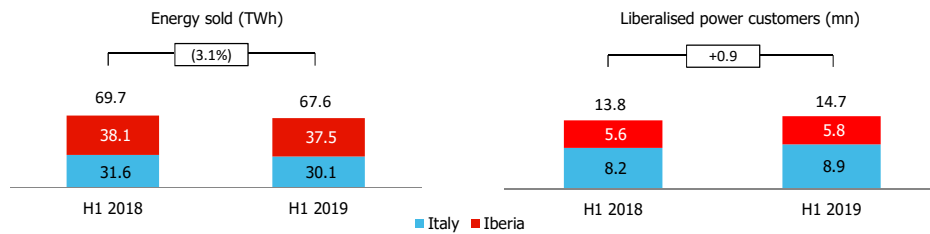
Net Production - breakdown by country



Group Infrastructure & Networks



Retail free market¹



1. Includes only Italy and Iberia figures.

2. Group Net Installed Capacity¹



| Group | H1 2019 | | H1 2018 | | Δ yoy | 2019 Added capacity |
|-------------------------|---------------|--------------|---------------|--------------|--------------|---------------------|
| | MW | % Weight | MW | % Weight | Δ yoy | MW |
| Hydro | 27,888 | 32.5% | 27,835 | 32.2% | 0.2% | 43 |
| Wind | 8,679 | 10.1% | 7,867 | 9.1% | 10.3% | 579 |
| Solar & Others | 1,942 | 2.3% | 3,281 | 3.8% | -40.8% | 63 |
| Geothermal | 876 | 1.0% | 804 | 0.9% | 9.0% | 72 |
| Total Renewables | 39,385 | 45.9% | 39,786 | 46.1% | -1.0% | 758 |
| Nuclear | 3,318 | 3.9% | 3,318 | 3.8% | 0.0% | - |
| Coal | 15,829 | 18.5% | 15,965 | 18.5% | -0.9% | - |
| CCGT | 14,994 | 17.5% | 15,028 | 17.4% | -0.2% | - |
| Oil & Gas | 12,250 | 14.3% | 12,255 | 14.2% | 0.0% | - |
| Total Thermal | 46,390 | 54.1% | 46,566 | 53.9% | -0.4% | - |
| Total Enel Group | 85,775 | 100% | 86,352 | 100% | -0.7% | 758 |

| Italy | MW | % Weight | MW | % Weight | Δ yoy | MW |
|-------------------------|---------------|--------------|---------------|--------------|--------------|-------------|
| Hydro | 12,422 | 45.0% | 12,401 | 44.9% | 0.2% | 11.1 |
| Wind | 772 | 2.8% | 772 | 2.8% | 0.0% | - |
| Solar & Others | 30 | 0.1% | 80 | 0.3% | -62.2% | - |
| Geothermal | 763 | 2.8% | 762 | 2.8% | 0.1% | 0.6 |
| Total Renewables | 13,988 | 50.7% | 14,016 | 50.7% | -0.2% | 11.7 |
| Coal | 6,340 | 23.0% | 6,340 | 22.9% | 0.0% | - |
| CCGT | 4,535 | 16.4% | 4,535 | 16.4% | 0.0% | - |
| Oil & Gas | 2,739 | 9.9% | 2,739 | 9.9% | 0.0% | - |
| Total Thermal | 13,613 | 49.3% | 13,613 | 49.3% | 0.0% | - |
| Total | 27,601 | 100% | 27,630 | 100% | -0.1% | 11.7 |

| Iberia | MW | % Weight | MW | % Weight | Δ yoy | MW |
|-------------------------|---------------|--------------|---------------|--------------|--------------|-----------|
| Hydro | 4,789 | 21.0% | 4,761 | 20.9% | 0.6% | 28 |
| Wind | 1,750 | 7.7% | 1,750 | 7.7% | 0.0% | - |
| Solar & Others | 14 | 0.1% | 14 | 0.1% | 0.0% | - |
| Total Renewables | 6,553 | 28.8% | 6,525 | 28.6% | 0.4% | 28 |
| Nuclear | 3,318 | 14.6% | 3,318 | 14.5% | 0.0% | - |
| Coal | 5,052 | 22.2% | 5,168 | 22.6% | -2.2% | - |
| CCGT | 5,480 | 24.1% | 5,445 | 23.8% | 0.6% | - |
| Oil & Gas | 2,377 | 10.4% | 2,377 | 10.4% | 0.0% | - |
| Total Thermal | 16,227 | 71.2% | 16,307 | 71.4% | -0.5% | - |
| Total | 22,780 | 100% | 22,832 | 100% | -0.2% | 28 |

| Latin America | MW | % Weight | MW | % Weight | Δ yoy | MW |
|-------------------------|---------------|---------------|---------------|--------------|--------------|-----------|
| Hydro | 10,035 | 49.1% | 10,031 | 47.8% | 0.0% | 4 |
| Wind | 1,556 | 7.6% | 1,666 | 7.9% | -6.6% | 29 |
| Solar & Others | 1,125 | 5.5% | 1,491 | 7.1% | -24.6% | - |
| Geothermal | 41 | 0.2% | 41 | 0.2% | 0.0% | - |
| Total Renewables | 12,756 | 62.4% | 13,229 | 63.0% | -3.6% | 33 |
| Coal | 814 | 4.0% | 835 | 4.0% | -2.5% | - |
| CCGT | 4,170 | 20.4% | 4,240 | 20.2% | -1.6% | - |
| Oil & Gas | 2,687 | 13.2% | 2,692 | 12.8% | -0.2% | - |
| Total Thermal | 7,671 | 37.6% | 7,767 | 37.0% | -1.2% | - |
| Total | 20,428 | 100.0% | 20,996 | 100% | -2.7% | 33 |

| Rest of Europe | MW | % Weight | MW | % Weight | Δ yoy | MW |
|-------------------------|--------------|--------------|--------------|--------------|-------------|----------|
| Hydro | 19 | 0.2% | 19 | 0.2% | 0.0% | - |
| Wind | 741 | 7.6% | 741 | 7.6% | 0.0% | - |
| Solar & Others | 123 | 1.3% | 123 | 1.3% | 0.0% | - |
| Total Renewables | 883 | 9.0% | 883 | 9.0% | 0.0% | - |
| Coal | 3,623 | 37.1% | 3,623 | 37.1% | 0.0% | - |
| CCGT | 809 | 8.3% | 809 | 8.3% | 0.0% | - |
| Oil & Gas | 4,447 | 45.6% | 4,447 | 45.6% | 0.0% | - |
| Total Thermal | 8,878 | 91.0% | 8,878 | 91.0% | 0.0% | - |
| Total | 9,761 | 100% | 9,761 | 100% | 0.0% | - |

| North America | MW | % Weight | MW | % Weight | Δ yoy | MW |
|----------------|--------------|-------------|--------------|-------------|-------------|------------|
| Hydro | 623 | 13.9% | 623 | 14.0% | 0.0% | - |
| Wind | 3,490 | 78.0% | 2,566 | 57.8% | 36.0% | 550 |
| Solar & Others | 292 | 6.5% | 1,248 | 28.1% | -76.6% | 29 |
| Geothermal | 72 | 1.6% | - | 0.0% | n.m. | 72 |
| Total | 4,476 | 100% | 4,438 | 100% | 0.9% | 650 |

| Africa, Asia & Oceania | MW | % Weight | MW | % Weight | Δ yoy | MW |
|------------------------|------------|-------------|------------|-------------|-------------|-----------|
| Wind | 371 | 50.9% | 371 | 53.4% | 0.0% | - |
| Solar & Others | 357 | 49.1% | 323 | 46.6% | 10.5% | 34 |
| Total | 729 | 100% | 695 | 100% | 4.9% | 34 |

1. Consolidated perimeter excluding managed capacity under JV in North America, Italy, Australia and Mexico equal to around 3.7 GW.



3. Group Net Production



| Group | H1 2019 | | H1 2018 | | Δ yoy | 2Q 2019 |
|-------------------------|----------------|--------------|----------------|--------------|--------------|---------------|
| | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
| Hydro | 29,266 | 25.9% | 33,470 | 27.6% | -12.6% | 15,354 |
| Wind | 12,752 | 11.3% | 11,398 | 9.4% | -11.9% | 6,476 |
| Solar & Others | 2,009 | 1.8% | 2,369 | 2.0% | -15.2% | 953 |
| Geothermal | 3,040 | 2.7% | 2,932 | 2.4% | 3.7% | 1,542 |
| Total Renewables | 47,066 | 41.7% | 50,170 | 41.4% | -6.2% | 24,325 |
| Nuclear | 13,212 | 11.7% | 11,769 | 9.7% | 12.3% | 6,128 |
| Coal | 22,130 | 19.6% | 29,482 | 24.3% | -24.9% | 8,595 |
| CCGT | 20,131 | 17.8% | 18,022 | 14.9% | 11.7% | 9,733 |
| Oil & Gas | 10,349 | 9.2% | 11,675 | 9.6% | -11.4% | 5,011 |
| Total Thermal | 65,822 | 58.3% | 70,947 | 58.6% | -7.2% | 29,467 |
| Total Enel Group | 112,889 | 100% | 121,116 | 100% | -6.8% | 53,792 |

| Italy | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|-------------------------|---------------|--------------|---------------|--------------|---------------|---------------|
| Hydro | 8,189 | 36.0% | 10,183 | 38.2% | -19.6% | 5,153 |
| Wind | 764 | 3.4% | 741 | 2.8% | 3.0% | 322 |
| Solar & Others | 29 | 0.1% | 69 | 0.3% | -58.4% | 15 |
| Geothermal | 2,812 | 12.3% | 2,836 | 10.6% | -0.8% | 1,407 |
| Total Renewables | 11,794 | 51.8% | 13,829 | 51.9% | -14.7% | 6,897 |
| Coal | 6,495 | 28.5% | 9,878 | 37.1% | -34.2% | 2,683 |
| CCGT | 4,347 | 19.1% | 2,714 | 10.2% | 60.2% | 2,181 |
| Oil & Gas | 138 | 0.6% | 223 | 0.8% | -38.3% | 46 |
| Total Thermal | 10,980 | 48.2% | 12,814 | 48.1% | -14.3% | 4,910 |
| Total | 22,774 | 100% | 26,644 | 100% | -14.5% | 11,807 |

| Iberia | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|-------------------------|---------------|--------------|---------------|---------------|---------------|---------------|
| Hydro | 2,831 | 9.3% | 5,289 | 15.2% | -46.5% | 1,348 |
| Wind | 2,059 | 6.8% | 2,020 | 5.8% | 1.9% | 951 |
| Solar & Others | 15 | 0.0% | 13 | 0.0% | 12.8% | 9 |
| Total Renewables | 4,905 | 16.2% | 7,322 | 21.0% | -33.0% | 2,308 |
| Nuclear | 13,212 | 43.5% | 11,769 | 33.8% | 12.3% | 6,128 |
| Coal | 4,987 | 16.4% | 9,080 | 26.0% | -45.1% | 928 |
| CCGT | 4,364 | 14.4% | 3,466 | 9.9% | 25.9% | 2,521 |
| Oil & Gas | 2,890 | 9.5% | 3,231 | 9.3% | -10.6% | 1,441 |
| Total Thermal | 25,453 | 83.8% | 27,546 | 79.0% | -7.6% | 11,017 |
| Total | 30,357 | 100% | 34,868 | 100.0% | -12.9% | 13,325 |

| Latin America | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|-------------------------|---------------|---------------|---------------|---------------|--------------|---------------|
| Hydro | 17,127 | 51.5% | 16,437 | 49.6% | 4.2% | 8,249 |
| Wind | 2,816 | 8.5% | 2,662 | 8.0% | 5.8% | 1,505 |
| Solar & Others | 1,413 | 4.3% | 1,355 | 4.1% | 4.3% | 637 |
| Geothermal | 105 | 0.3% | 96 | 0.3% | 9.3% | 51 |
| Total Renewables | 21,462 | 64.6% | 20,551 | 62.0% | 4.4% | 10,442 |
| Coal | 2,216 | 6.7% | 1,733 | 5.2% | 27.9% | 1,069 |
| CCGT | 8,605 | 25.9% | 8,960 | 27.0% | -4.0% | 3,763 |
| Oil & Gas | 959 | 2.9% | 1,895 | 5.7% | -49.4% | 409 |
| Total Thermal | 11,780 | 35.4% | 12,588 | 38.0% | -6.4% | 5,240 |
| Total | 33,242 | 100.0% | 33,139 | 100.0% | 0.3% | 15,683 |

| Rest of Europe ¹ | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|-----------------------------|---------------|--------------|---------------|--------------|--------------|--------------|
| Hydro | 31 | 0.2% | 27 | 0.1% | 15.6% | 12 |
| Wind | 891 | 4.8% | 900 | 4.7% | -0.9% | 373 |
| Solar & Others | 81 | 0.4% | 81 | 0.4% | 0.6% | 51 |
| Total Renewables | 1,003 | 5.4% | 1,007 | 5.3% | -0.4% | 436 |
| Coal | 8,431 | 45.3% | 8,791 | 46.3% | -4.1% | 3,914 |
| CCGT | 2,816 | 15.1% | 2,881 | 15.2% | -2.3% | 1,268 |
| Oil & Gas | 6,363 | 34.2% | 6,326 | 33.3% | 0.6% | 3,116 |
| Total Thermal | 17,610 | 94.6% | 17,998 | 94.7% | -2.2% | 8,299 |
| Total | 18,613 | 100% | 19,005 | 100% | -2.1% | 8,735 |

| North America ² | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|----------------------------|--------------|-------------|--------------|-------------|-------------|--------------|
| Hydro | 1,088 | 15.2% | 1,534 | 22.7% | -29.0% | 593 |
| Wind | 5,761 | 80.6% | 4,646 | 68.8% | 24.0% | 3,066 |
| Solar & Others | 176 | 2.5% | 571 | 8.5% | -69.2% | 108 |
| Geothermal | 122 | 1.7% | - | 0% | n.m. | 83 |
| Total | 7,147 | 100% | 6,751 | 100% | 5.9% | 3,850 |

| Africa, Asia & Oceania ³ | GWh | % Weight | GWh | % Weight | Δ yoy | GWh |
|-------------------------------------|------------|-------------|------------|-------------|-------------|------------|
| Wind | 460 | 61.0% | 429 | 60.5% | 7.3% | 259 |
| Solar & Others | 294 | 39.0% | 281 | 39.5% | 4.9% | 132 |
| Total | 755 | 100% | 709 | 100% | 6.4% | 392 |

1. Includes Romania, Russia, Greece, Bulgaria

2. Includes Mexico, Panama, USA, Canada, Guatemala, Costa Rica.

3. Includes South Africa, India.



4. Group Infrastructure & Networks



| Electricity distributed (TWh) | H1 2019 | H1 2018 | Δyoy |
|-------------------------------|--------------|--------------|-------------|
| Italy | 108.5 | 111.5 | -2.6% |
| Iberia | 62.3 | 62.1 | 0.3% |
| Latin America | 68.1 | 49.4 | 37.8% |
| Argentina | 8.3 | 9.0 | -8.7% |
| Brazil | 40.4 | 21.3 | 89.2% |
| Chile | 8.2 | 8.1 | 1.4% |
| Colombia | 7.0 | 6.9 | 2.3% |
| Peru | 4.2 | 4.0 | 3.4% |
| Rest of Europe | 7.8 | 7.7 | 1.1% |
| Total | 246.7 | 230.7 | 6.9% |

| End users ¹ (mn) | H1 2019 | H1 2018 | Δyoy |
|-----------------------------|-------------|-------------|-------------|
| Italy | 31.5 | 31.4 | 0.1% |
| Iberia | 12.2 | 12.1 | 0.7% |
| Latin America | 26.5 | 26.3 | 0.6% |
| Argentina | 2.5 | 2.5 | -2.5% |
| Brazil | 17.1 | 17.1 | 0.3% |
| Chile | 1.9 | 1.9 | 2.5% |
| Colombia | 3.5 | 3.4 | 2.7% |
| Peru | 1.4 | 1.4 | 1.6% |
| Rest of Europe | 2.9 | 2.8 | 1.3% |
| Total | 73.0 | 72.7 | 0.4% |

1. End Users represent the number of distribution delivery points at the end of the period.

5. Retail



| Total energy sold (TWh) ² | H1 2019 | H1 2018 | Δyoy |
|--------------------------------------|--------------|--------------|-------------|
| Italy | 47.7 | 51.6 | -7.6% |
| Regulated | 17.6 | 20.0 | -12.0% |
| Free Market | 30.1 | 31.6 | -4.9% |
| Iberia | 43.1 | 44.6 | -3.3% |
| Regulated | 5.7 | 6.5 | -12.7% |
| Free Market | 37.5 | 38.1 | -1.6% |
| Latin America | 53.2 | 38.9 | 36.8% |
| Argentina | 6.8 | 7.6 | -10.4% |
| Brazil ³ | 32.1 | 17.0 | 88.6% |
| Chile | 6.2 | 6.4 | -3.4% |
| Colombia | 4.5 | 4.4 | 3.3% |
| Peru | 3.5 | 3.5 | 1.7% |
| Rest of Europe | 4.9 | 5.2 | -5.8% |
| Total | 148.9 | 140.3 | 6.1% |

| Total power customers ⁴ (mn) | H1 2019 | H1 2018 | Δyoy |
|---|-------------|-------------|--------------|
| Italy | 24.3 | 25.7 | -5.3% |
| Regulated | 15.4 | 17.5 | -11.9% |
| Free Market | 8.9 | 8.2 | 8.6% |
| Iberia | 10.7 | 10.8 | -0.9% |
| Regulated | 4.9 | 5.2 | -4.7% |
| Free Market | 5.8 | 5.6 | 2.6% |
| Latin America | 25.9 | 25.6 | 1.4% |
| Argentina | 2.5 | 2.5 | -2.5% |
| Brazil ³ | 16.6 | 16.3 | 1.6% |
| Chile | 1.9 | 1.9 | 2.5% |
| Colombia | 3.5 | 3.4 | 2.7% |
| Peru | 1.4 | 1.4 | 1.7% |
| Rest of Europe | 3.1 | 2.9 | 5.8% |
| Total | 64.0 | 64.9 | -1.5% |

| Gas sold (bmc) | H1 2019 | H1 2018 | Δyoy |
|----------------|------------|------------|--------------|
| Italy | 2.9 | 2.9 | 0.4% |
| Iberia | 3.1 | 3.3 | -7.3% |
| Romania | 0.01 | 0.03 | -63.6% |
| Total | 6.0 | 6.3 | -3.9% |

| Gas customers (mn) | H1 2019 | H1 2018 | Δyoy |
|--------------------|------------|------------|-------------|
| Italy | 4.1 | 4.2 | -1.5% |
| Iberia | 1.6 | 1.6 | 4.6% |
| Romania | 0.05 | 0.04 | 42.7% |
| Total | 5.8 | 5.8 | 0.4% |

2. Net of energy losses.

3. Consider the full consolidation of Enel Dx Sao Paulo since June 2018.

4. Power Customers represent clients with active contracts with Enel.



6. Main Financials & Market performance



Dividends

| €/share | FY 2018 | | FY 2017 | |
|-------------------------------|---------|----------|---------|----------|
| | Amount | Ex-Date | Amount | Ex-Date |
| Ordinary (interim) | 0.14 | 01/23/19 | 0.105 | 01/22/18 |
| Ordinary (Final) ¹ | 0.14 | 07/22/19 | 0.132 | 07/23/18 |
| Total DPS | 0.28 | | 0.237 | |
| Pay out | 70% | | 65% | |

1. Final dividend 2018 approved by the AGM 2019.

Multiples

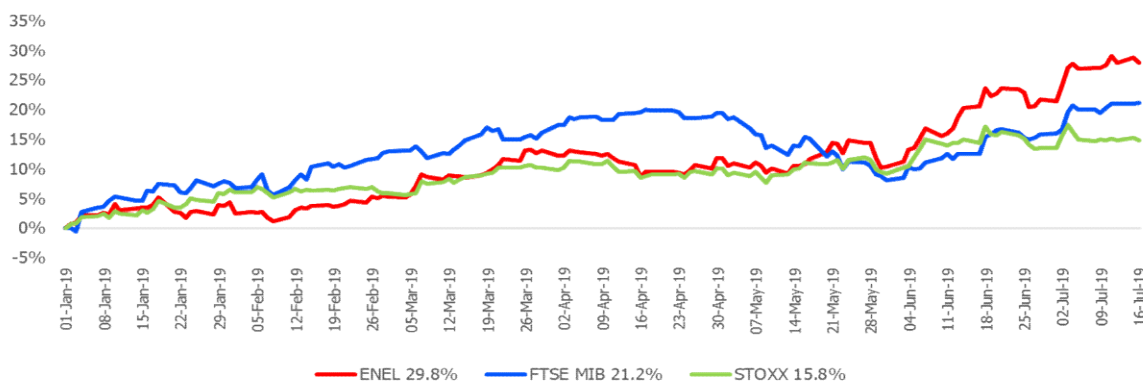
| | 30/06/2019 | 30/06/2018 | Δ yoy |
|-----------------|------------|------------|--------|
| Share Price (€) | 6.140 | 4.757 | 29.1% |
| P/E | 12.9 | 12.2 | 5.7% |
| EV/EBITDA | 8.5 | 7.2 | 18.3% |
| Dividend Yield | 4.6% | 5.5% | -17.8% |

Source: Bloomberg.

Enel Group's Ratings

| | Rating | Outlook | Update |
|---------|--------|----------|------------|
| Moody's | Baa2 | Positive | 07/16/2019 |
| S&P | BBB+ | Stable | 09/19/2018 |
| Fitch | A- | Stable | 02/11/2019 |

Stock performance (01/01/2019 - 16/07/2019)



Source: Bloomberg

7. Disclaimer

This document contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Enel S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel S.p.A. to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price and availability of fuel and other risks. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Enel S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this presentation does not purport to be comprehensive and has not been independently verified by any independent third party.

This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel S.p.A. or any of its subsidiaries.

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.

