



PRESS RELEASE

Media Relations

T +39 06 8305 5699
ufficiostampa@enel.com

enel.com

Investor Relations

T +39 06 8305 7975
investor.relations@enel.com

enel.com

ENEL TO FURTHER INCREASE ITS STAKE IN ENEL AMÉRICAS BY UP TO 5%

- *This transaction, which is due to increase Enel's stake in Enel Américas from the current 56.8%, is in line with the announced objective to increase Group interest in companies operating in South America*

Rome, June 28th, 2019 – Enel S.p.A. (“Enel”) plans to further increase its shareholding in its listed Chilean subsidiary Enel Américas S.A. (“Enel Américas”) by up to an additional 5% from the current 56.8% stake.

To further increase its equity stake in Enel Américas, Enel has entered into two new share swap transactions (the “Swap Transactions”) with a financial institution to acquire, on dates that are expected to occur no later than the end of the third quarter of 2020, additional shares of Enel Américas’ common stock and American Depositary Shares (“ADSs”).

The number of shares of Enel Américas’ common stock and Enel Américas’ ADSs actually acquired by Enel pursuant to the Swap Transactions will depend on the ability of such financial institution to establish its hedge positions with respect to the Swap Transactions, including by acquiring and exercising preemptive subscription rights issued in connection with the capital increase resolved by the extraordinary Shareholders’ Meeting of Enel Américas held on April 30th, 2019.

The amount payable for any shares of Enel Américas’ common stock acquired by Enel will be based on the prices at which the financial institution establishes its hedge with respect to the corresponding Swap Transaction. The amount payable for any of Enel Américas’ ADSs acquired by Enel will be based on the volume-weighted average prices of Enel Américas’ ADSs during the period in which the financial institution establishes its hedge with respect to the corresponding Swap Transaction.

Prior to settlement, Enel will not have any right to dispose of or vote any shares of Enel Américas’ common stock or Enel Américas’ ADSs acquired or held by the financial institution as a hedge in connection with the corresponding Swap Transaction.

Enel’s payment obligations under the Swap Transactions will be funded through internal cash flow generation.

The abovementioned transactions are in line with the Enel Group’s 2019-2021 Strategic Plan announced to the markets, which remains focused on the increase of Group interest in companies operating in South America.