



PRESS RELEASE

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ENEL AMÉRICAS SHAREHOLDERS' MEETING CALLED: REORGANIZATION OF RENEWABLE BUSINESS IN CENTRAL AND SOUTH AMERICA CONTINUES

Rome, November 13th, 2020 – Enel S.p.A. ("Enel") announces that the Board of Directors of the listed Chilean subsidiary Enel Américas S.A. ("Enel Américas") has called an Extraordinary Shareholders' Meeting for December 18th, 2020 to present the overall corporate reorganization process aimed at integrating non-conventional renewable energy business of the Enel Group in Central and South America (excluding Chile) into Enel Américas and to adopt the resolutions necessary for its implementation.

The transaction, in line with Enel's strategic objectives, seeks to achieve further Group corporate simplification and align Enel Américas' business set-up to the rest of the Group.

More specifically, in line with the Enel press release of September 22nd, 2020, the Extraordinary Shareholders' Meeting of Enel Américas will be called to resolve on the following aspects of the said transaction:

- the integration into Enel Américas of the assets owned by EGP Américas - a Chilean subsidiary of Enel that, following the completion of a number of transactions, will hold the non-conventional renewable assets of the Enel Group in Central and South America (excluding Chile) - through the merger by incorporation of EGP Américas into Enel Américas, with a consequent increase in the share capital of Enel Américas in support of the merger.
For this merger, Enel Américas' Board of Directors proposes an exchange ratio equal to 0.43 Enel Américas shares for each share of EGP Américas, or any other ratio that the Shareholders' Meeting may determine, provided that it falls within a range between 0.41 and 0.45 shares of Enel Américas for each share of EGP Américas. The merger shall be approved, in compliance with the applicable Chilean legislation, as a transaction with related parties;
- the amendment of the bylaws of Enel Américas in order to remove the limits that currently do not allow a single shareholder to own more than 65% of the shares with voting rights. This amendment is necessary as a result of the merger, which will increase the stake held by Enel in Enel Américas beyond the abovementioned threshold.

Detailed information on the agenda of the Extraordinary Shareholders' Meeting of Enel Américas, together with documentation on the said corporate reorganization operation (including the reports of the independent valuers and appraisers on the merger, as well as the document "*Términos y Condiciones de la Fusión*", which also sets out the conditions precedent to which the merger is subject), are available to the public on the Enel Américas website (www.enelamericas.com).