



## 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 GROUP BEGINS REORGANIZATION OF RENEWABLE BUSINESS IN CENTRAL AND SOUTH AMERICA

**Rome, September 22<sup>nd</sup>, 2020** – Enel S.p.A. ("Enel") announces that the Board of Directors of its Chilean listed subsidiary Enel Américas S.A. ("Enel Américas") has resolved to commence the process for the approval of a merger, in order to carry out a corporate reorganization of the Enel Group's shareholdings aimed at integrating the non-conventional renewable energy businesses of the Enel Group in Central and South America (except Chile) into Enel Américas.

The transaction, consistent with Enel's strategic objectives, allows for further simplification of the Group corporate structure and aligns Enel Américas' business set-up to the rest of the Group.

The corporate reorganization foresees the integration in Enel Américas of the current non-conventional renewable assets of the Enel Group in Argentina, Brazil, Colombia, Costa Rica, Guatemala, Panama and Peru, through a series of transactions culminating in a merger into Enel Américas. Such merger, resulting in an increase of Enel's stake in Enel Américas, will require the amendment of the by-laws of the latter by the shareholders' meeting to remove the existing limitations whereby a single shareholder may not hold more than 65% of the voting rights. The said shareholders' meeting shall also approve the merger as transaction with related parties in compliance with the applicable laws and regulations.

Enel has expressed to Enel Américas its favorable preliminary opinion on the above reorganization provided that the latter:

- shall be carried out under market terms and conditions;
- shall ensure a financial position of Enel Américas that fuels the future development of the renewable business as well as the growth prospects of the company.

Said favorable preliminary opinion is subject to an assessment by Enel of the final terms and conditions to be submitted for approval to the shareholders meeting of Enel Américas.