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Global News Media

T +39 06 8305 5699
ufficiostampa@enel.com
gnm@enel.com
enel.com

Investor Relations

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

ENEL'S BOARD OF DIRECTORS APPROVES THE ISSUE OF HYBRID BONDS UP TO A MAXIMUM OF 2 BILLION EUROS

Rome, December 14th, 2022 – The Board of Directors of Enel S.p.A. (“Enel” or the “Company”), which met today under the chairmanship of Michele Crisostomo, authorized Enel’s issuance, by December 31st, 2023, of one or more non-convertible subordinated hybrid bonds, including perpetual bonds, of up to an overall maximum amount equal to 2 billion euros. The bonds are to be placed exclusively with European and non-European institutional investors, including through private placements.

In the same resolution, Enel's Board of Directors also revoked the resolution of December 16th, 2021 not yet implemented concerning the issue of one or more bonds of the same type by the Company.

If issued, the new bonds will enable Enel to refinance the maturities of some outstanding hybrid bonds.

The Board of Directors also delegated to the Chief Executive Officer the task of deciding the issue of the new bonds and their respective characteristics and, accordingly, of establishing for each issue - taking account the evolution of market conditions - the timing, amount, currency, interest rate and further terms and conditions, as well as the placement methods and any listing on regulated markets or multilateral trading facilities.