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MOODY’S IMPROVES ENEL’S OUTLOOK FROM “NEGATIVE” TO “STABLE”, CONFIRMS LONG-TERM RATING AT “Baa1” AND SHORT-TERM RATING AT “P-2”

Rome, June 3rd, 2024 – Moody’s Investors Service, Inc. (“Moody’s”) announced today that it improved Enel S.p.A. (“Enel”)’s outlook from “negative” to “stable”. The agency also confirmed the long-term credit rating of Enel at “Baa1” and maintained the short-term credit rating at “P-2”.

Moody’s affirmed that the improved “stable” outlook and the rating confirmation mainly reflects the solid financial performance of 2023 as well as over the first quarter of 2024 that, in line with the objectives of the Strategic Plan, highlights the expected continued improvement of Enel’s financial profile. Furthermore, this outcome reflects the positive progress of the disposal program by 2024, as well as an improvement of the business risk profile over the plan period.

The current “Baa1” rating continues to reflect the Enel Group’s large scale and geographical diversification as well as its business model which will remain predominantly characterized by regulated and highly integrated businesses.