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ENEL PUBBLICA IL REPORT SUI DATI OPERATIVI DI GRUPPO DEL PRIMO TRIMESTRE 2020

Roma, 27 aprile 2020 – Enel S.p.A. (“Enel”) ha pubblicato il “*Quarterly Bulletin*” (“*Report*”) contenente i dati operativi del Gruppo del primo trimestre dell’anno 2020.

Il *Report*, pubblicato in anticipo rispetto all’approvazione da parte del Consiglio di Amministrazione di Enel e alla divulgazione dei dati economico-finanziari contenuti nei documenti contabili periodici, si pone l’obiettivo di rafforzare ulteriormente la trasparenza del Gruppo nei confronti della comunità finanziaria, in linea con le *best practice* dei mercati più evoluti.

Il *Report*, allegato al presente comunicato stampa, è a disposizione del pubblico presso la sede sociale, sul sito internet di Enel (www.enel.com), e – unitamente al presente comunicato – presso il meccanismo di stoccaggio autorizzato “eMarket Storage” (www.emarketstorage.com).

Enel Group

Quarterly bulletin

Q1 2020



Quarterly bulletin

Operating data Q1 2020



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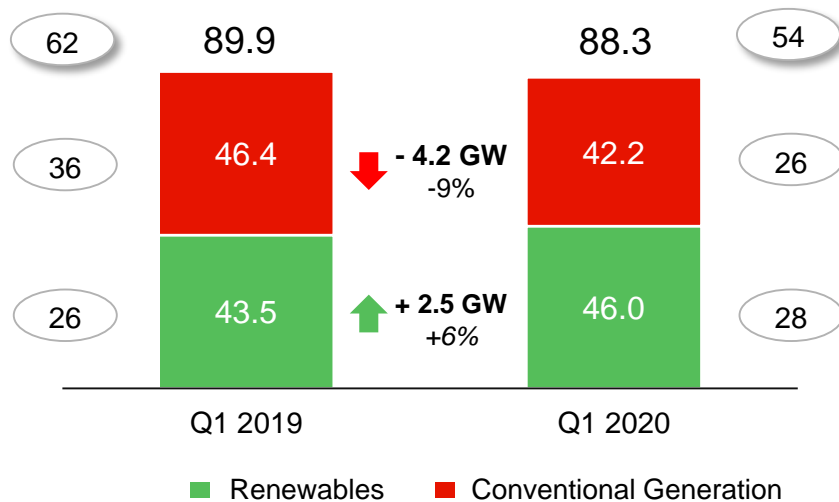


Global Power Generation

Operating data Q1 2020



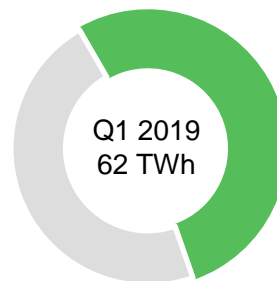
Installed capacity (GW) and production evolution¹



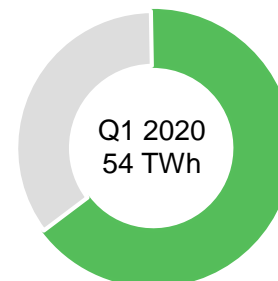
○ Production (TWh)

Emission free share of production^{1,2}

53% emission free



65% emission free



1. Includes capacity and production from renewable managed assets.
2. Considers nuclear + renewable (consolidated & managed).

Global Power Generation

Installed capacity & production at group level



Installed capacity (MW)

Group	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	27,832	32.8%	27,855	32.3%	-0.1%	2
Wind	10,508	12.4%	8,740	10.1%	20.2%	181
Solar & Others	3,294	3.9%	2,392	2.8%	37.7%	195
Geothermal	878	1.0%	876	1.0%	0.3%	-
Total Renewables	42,512	50.2%	39,863	46.2%	6.6%	378
Nuclear	3,318	3.9%	3,318	3.8%	0.0%	-
Coal	11,695	13.8%	15,828	18.4%	-26.1%	-
CCGT	15,004	17.7%	14,991	17.4%	0.1%	48
Oil & Gas	12,213	14.4%	12,245	14.2%	-0.3%	-
Total Conventional Generation	42,230	49.8%	46,381	53.8%	-9.0%	48
Total consolidated capacity	84,742	100%	86,244	100%	-1.7%	426
Managed capacity	3,524		3,671		-4.0%	
Total installed capacity	88,265		89,915		-1.8%	

Production (GWh)

Group	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	15,224	29.6%	13,912	23.5%	9.4%	15,224
Wind	7,419	14.4%	6,275	10.6%	18.2%	7,419
Solar & Others	1,242	2.4%	1,056	1.8%	17.6%	1,242
Geothermal	1,594	3.1%	1,498	2.5%	6.4%	1,594
Total Renewables	25,479	49.5%	22,741	38.5%	12.0%	25,479
Nuclear	7,201	14.0%	7,084	12.0%	1.6%	7,201
Coal	2,837	5.5%	13,535	22.9%	-79.0%	2,837
CCGT	11,241	21.9%	10,399	17.6%	8.1%	11,241
Oil & Gas	4,677	9.1%	5,338	9.0%	-12.4%	4,677
Total Conventional Generation	25,956	50.5%	36,355	61.5%	-28.6%	25,956
Total consolidated production	51,434	100%	59,097	100%	-13.0%	51,434
Managed production	2,493		2,859		-12.8%	
Total production	53,928		61,956		-13.0%	

Global Power Generation

Consolidated capacity & production – Italy



Installed capacity (MW)

Italy	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	12,408	45.1%	12,419	45.0%	-0.1%	2.3
Wind	772	2.8%	772	2.8%	0.0%	-
Solar & Others	28	0.1%	30	0.1%	-6.8%	-
Geothermal	766	2.8%	763	2.8%	0.3%	-
Total Renewables	13,974	50.8%	13,984	50.7%	-0.1%	2.3
Coal	6,206	22.6%	6,340	23.0%	-2.1%	-
CCGT	4,583	16.7%	4,535	16.4%	1.1%	48
Oil & Gas	2,739	10.0%	2,739	9.9%	0.0%	-
Total Conventional Generation	13,528	49.2%	13,613	49.3%	-0.6%	48
Total	27,502	100%	27,598	100%	-0.3%	50.5

Production (GWh)

Italy	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	3,478	38.3%	3,037	27.7%	14.5%	3,478
Wind	410	4.5%	442	4.0%	-7.3%	410
Solar & Others	3	0.0%	14	0.1%	-81.9%	3
Geothermal	1,448	15.9%	1,405	12.8%	3.1%	1,448
Total Renewables	5,338	58.8%	4,897	44.7%	9.0%	5,338
Coal	1,849	20.4%	3,812	34.8%	-51.5%	1,849
CCGT	1,846	20.3%	2,166	19.7%	-14.8%	1,846
Oil & Gas	47	0.5%	92	0.8%	-48.6%	47
Total Conventional Generation	3,742	41.2%	6,069	55.3%	-38.3%	3,742
Total	9,080	100%	10,966	100%	-17.2%	9,080

Global Power Generation

Consolidated capacity & production – Iberia



Installed capacity (MW)

Iberia	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	4,748	20.4%	4,763	20.9%	-0.3%	-
Wind	2,291	9.8%	1,750	7.7%	30.9%	-
Solar & Others	352	1.5%	14	0.1%	n.m.	-
Total Renewables	7,391	31.7%	6,527	28.7%	13.2%	-
Nuclear	3,318	14.2%	3,318	14.6%	0.0%	-
Coal	4,825	20.7%	5,052	22.2%	-4.5%	-
CCGT	5,445	23.4%	5,480	24.1%	-0.6%	-
Oil & Gas	2,334	10.0%	2,377	10.4%	-1.8%	-
Total Conventional Generation	15,922	68.3%	16,227	71.3%	-1.9%	-
Total	23,313	100%	22,754	100%	2.5%	-

Production (GWh)

Iberia	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	2,249	14.9%	1,483	8.7%	51.7%	2,249
Wind	1,398	9.2%	1,108	6.5%	26.1%	1,398
Solar & Others	90	0.6%	6	0.0%	n.m.	90
Total Renewables	3,737	24.7%	2,596	15.2%	43.9%	3,737
Nuclear	7,201	47.6%	7,084	41.6%	1.6%	7,201
Coal	348	2.3%	4,059	23.8%	-91.4%	348
CCGT	2,705	17.9%	1,843	10.8%	46.7%	2,705
Oil & Gas	1,153	7.6%	1,449	8.5%	-20.4%	1,153
Total Conventional Generation	11,406	75.3%	14,436	84.8%	-21.0%	11,406
Total	15,143	100%	17,032	100.0%	-11.1%	15,143

Global Power Generation

Consolidated capacity & production – Latin America



Installed capacity (MW)

Latin America	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	10,579	49.5%	10,575	49.1%	0.0%	-
Wind	1,556	7.3%	1,616	7.5%	-3.7%	-
Solar & Others	1,665	7.8%	1,636	7.6%	1.7%	165
Geothermal	41	0.2%	41	0.2%	-0.2%	-
Total Renewables	13,841	64.8%	13,869	64.4%	-0.2%	165
Coal	664	3.1%	813	3.8%	-18.3%	-
CCGT	4,168	19.5%	4,168	19.4%	0.0%	-
Oil & Gas	2,693	12.6%	2,682	12.5%	0.4%	-
Total Conventional Generation	7,525	35.2%	7,663	35.6%	-1.8%	-
Total	21,366	100.0%	21,532	100%	-0.8%	165

Production (GWh)

Latin America	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	9,442	54.7%	9,324	51.7%	1.3%	9,442
Wind	1,040	6.0%	1,311	7.3%	-20.7%	1,040
Solar & Others	708	4.1%	804	4.5%	-12.0%	708
Geothermal	55	0.3%	54	0.3%	0.7%	55
Total Renewables	11,245	65.1%	11,493	63.7%	-2.2%	11,245
Coal	640	3.7%	1,147	6.4%	-44.2%	640
CCGT	5,026	29.1%	4,842	26.9%	3.8%	5,026
Oil & Gas	365	2.1%	550	3.0%	-33.7%	365
Total Conventional Generation	6,031	34.9%	6,539	36.3%	-7.8%	6,031
Total	17,275	100.0%	18,032	100.0%	-4.2%	17,275

Global Power Generation

Consolidated capacity & production – Rest of Europe



Installed capacity (MW)

Rest of Europe	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	19	0.3%	19	0.2%	0.0%	-
Wind	895	14.2%	741	7.6%	20.8%	-
Solar & Others	123	2.0%	123	1.3%	0.0%	-
Total Renewables	1,037	16.5%	883	9.0%	17.5%	-
Coal	-	0.0%	3,623	37.1%	-100.0%	-
CCGT	809	12.9%	809	8.3%	0.0%	-
Oil & Gas	4,447	70.7%	4,447	45.6%	0.0%	-
Total Conventional Generation	5,255	83.5%	8,878	91.0%	-40.8%	-
Total	6,293	100%	9,761	100%	-35.5%	-

Production (GWh)

Rest of Europe	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	10	0.2%	19	0.2%	-47.9%	10
Wind	620	11.4%	518	5.2%	19.7%	620
Solar & Others	33	0.6%	31	0.3%	6.5%	33
Total Renewables	662	12.2%	568	5.7%	16.7%	662
Coal	-	0.0%	4,516	45.7%	-100.0%	-
CCGT	1,664	30.6%	1,547	15.7%	7.5%	1,664
Oil & Gas	3,113	57.2%	3,247	32.9%	-4.1%	3,113
Total Conventional Generation	4,777	87.8%	9,311	94.3%	-48.7%	4,777
Total	5,439	100%	9,879	100%	-44.9%	5,439

Global Power Generation

Consolidated capacity & production – Rest of the World



Installed capacity (MW)

North America	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Hydro	77	1.4%	78	2.0%	-1.2%	-
Wind	4,576	83.3%	3,490	90.2%	31.1%	181
Solar & Others	768	14.0%	231	6.0%	232.7%	30
Geothermal	72	1.3%	72	1.8%	0.0%	-
Total	5,492	100%	3,870	100%	41.9%	211

Africa, Asia & Oceania	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	2020 Add. Cap.
Wind	418	53.9%	371	50.9%	12.7%	-
Solar & Others	357	46.1%	357	49.1%	0.0%	-
Total	776	100%	729	100%	6.5%	-

Production (GWh)

North America	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Hydro	45	1.1%	50	1.8%	-9.4%	45
Wind	3,748	90.7%	2,695	95.4%	39.1%	3,748
Solar & Others	246	6.0%	40	1.4%	513.0%	246
Geothermal	92	2.2%	39	1%	n.m.	92
Total	4,131	100%	2,824	100%	46.3%	4,131

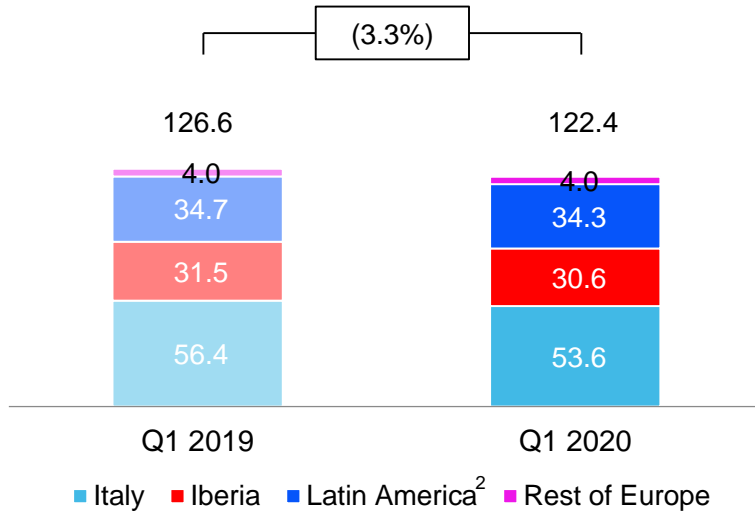
Africa, Asia & Oceania	Q1 2020	% Weight	Q1 2019	% Weight	Δ yoy	Quarter prod.
Wind	203	55.5%	201	55.4%	1.0%	203
Solar & Others	163	44.5%	162	44.6%	0.9%	163
Total	367	100%	363	100%	0.9%	367

Global Infrastructure & Networks

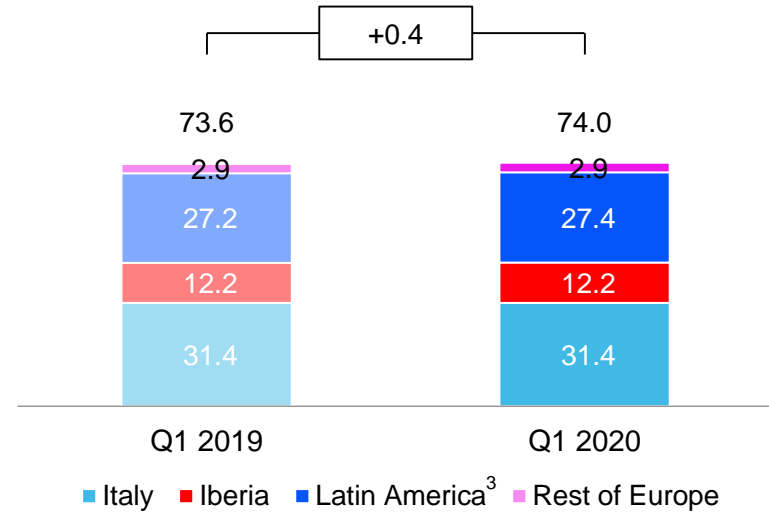
Operating data Q1 2020



Electricity distributed (TWh)



End users (mn)¹



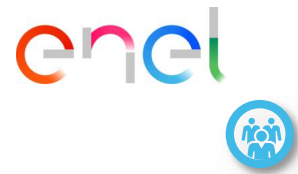
1. 2019 restated figures

2. Latin America breakdown – Q1 2020: Argentina 4.3 TWh, Brazil: 20.3 TWh, Chile: 4.1 TWh, Colombia: 3.6 TWh and Peru: 2.1 TWh. Q1 2019: Argentina: 4.2 TWh, Brazil: 20.8 TWh, Chile: 4.1 TWh, Colombia: 3.5 TWh and Peru: 2.1 TWh.

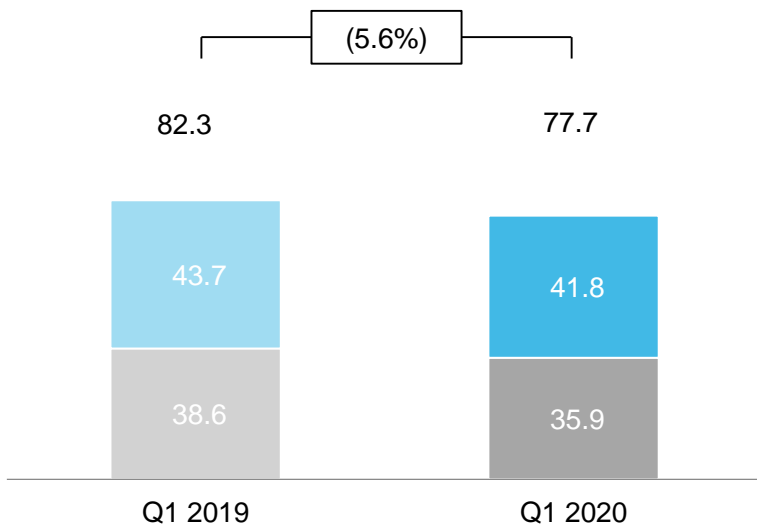
3. Latin America breakdown – Q1 2020: Argentina 2.5 mn, Brazil: 17.9 mn, Chile: 2.0 mn, Colombia: 3.6 mn and Peru: 1.4 mn. Q1 2019: Argentina: 2.5 mn, Brazil: 17.9 mn, Chile: 1.9 mn, Colombia: 3.5 mn and Peru: 1.4 mn.

Retail at Group level

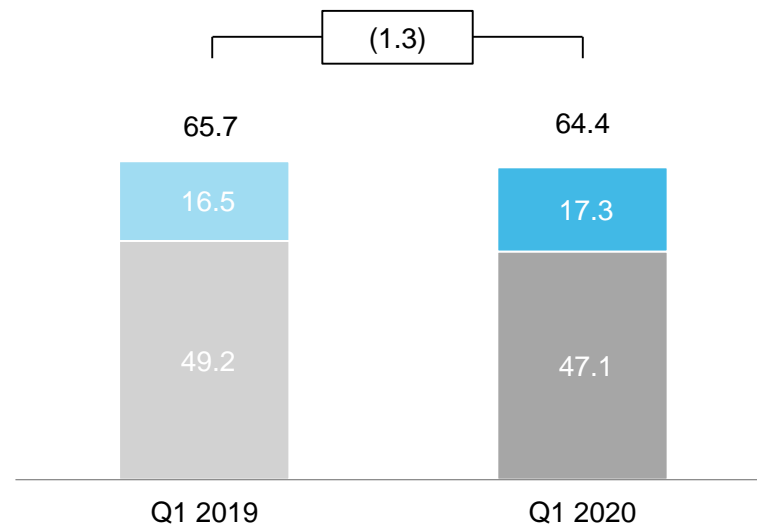
Operating data Q1 2020



Energy sold (TWh)



Power customers (mn)



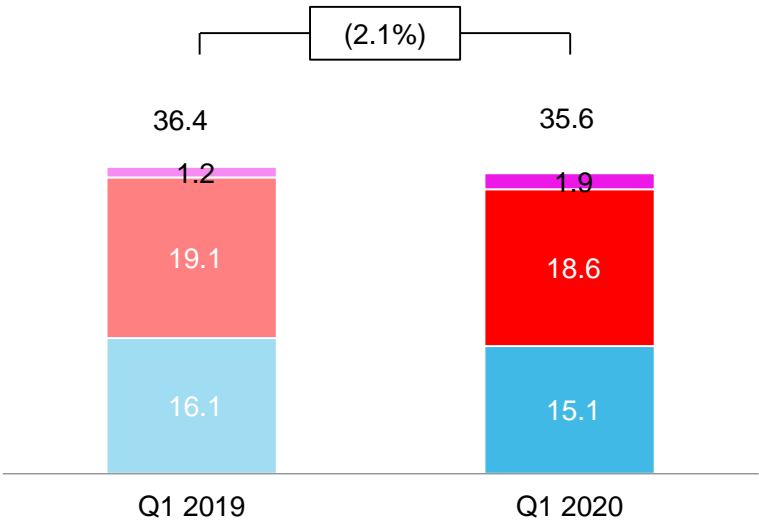
■ Regulated ■ Free market

Retail – Free power markets, Europe

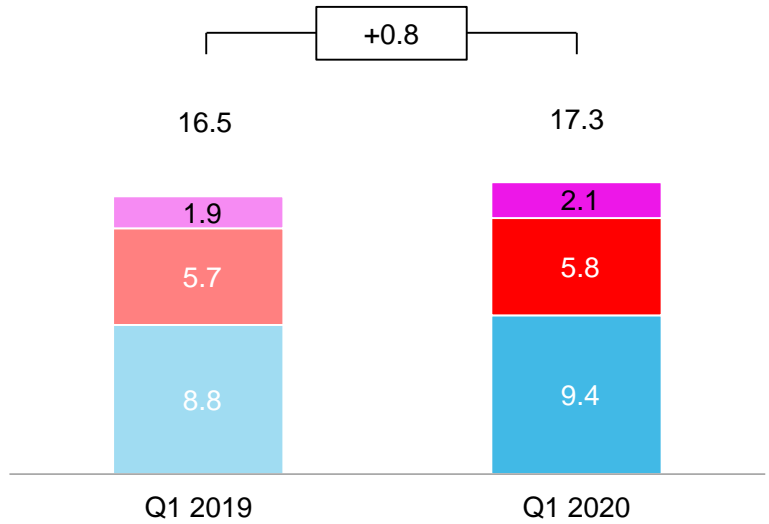
Operating data Q1 2020



Energy sold (TWh)



Power customers (mn)



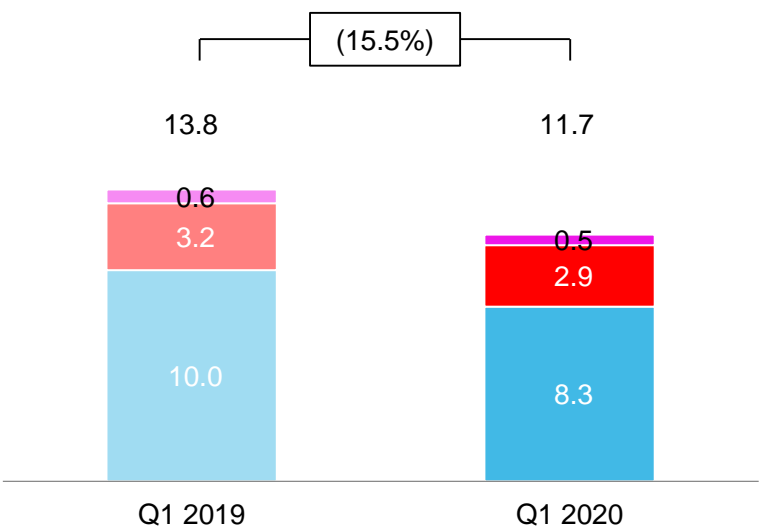
■ Italy
 ■ Iberia
 ■ Rest of Europe

Retail – Regulated power markets, Europe

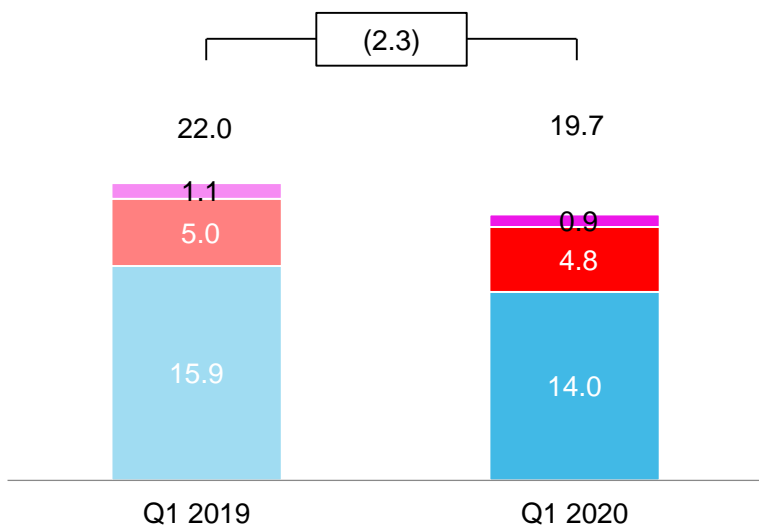
Operating data Q1 2020



Energy sold (TWh)



Power customers (mn)



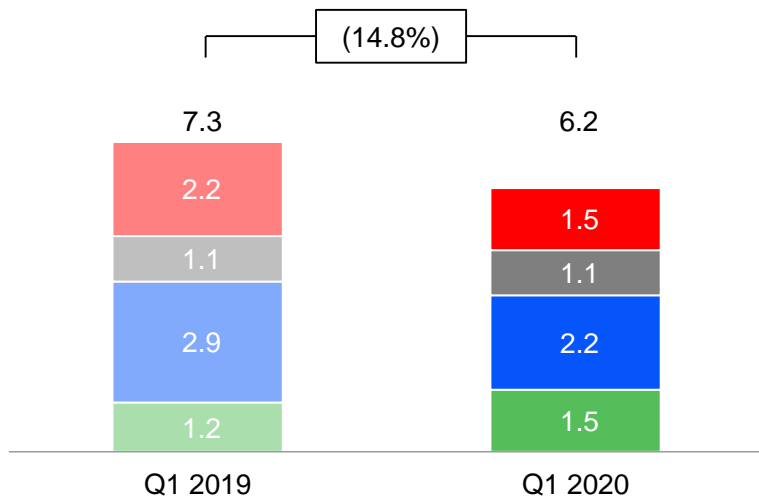
Italy Iberia Rest of Europe

Retail – Free power markets, Latin America

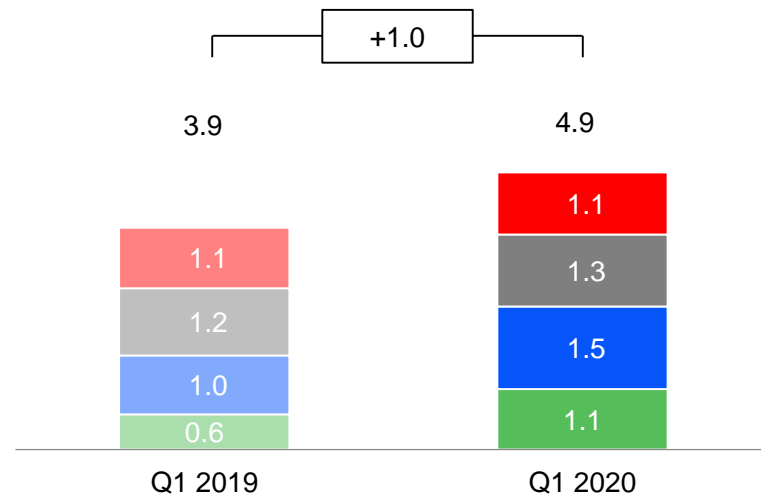
Operating data Q1 2020



Energy sold (TWh)



Power customers (000')



■ Brazil
 ■ Chile
 ■ Colombia
 ■ Peru

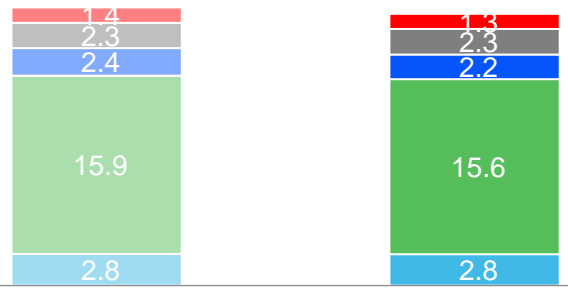
Retail – Regulated power markets, Latin America

Operating data Q1 2020



Energy sold (TWh)

(2.4%)
24.7 24.2

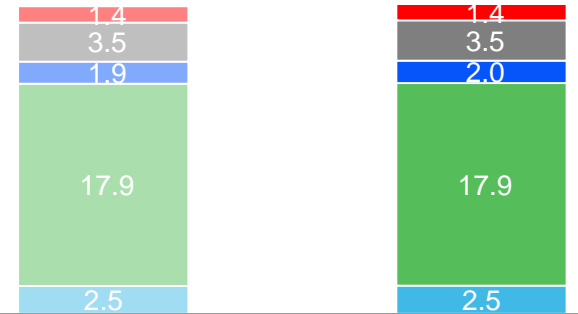


Q1 2019

Q1 2020

Power customers (mn)

+0.2
27.2 27.4



Q1 2019

Q1 2020

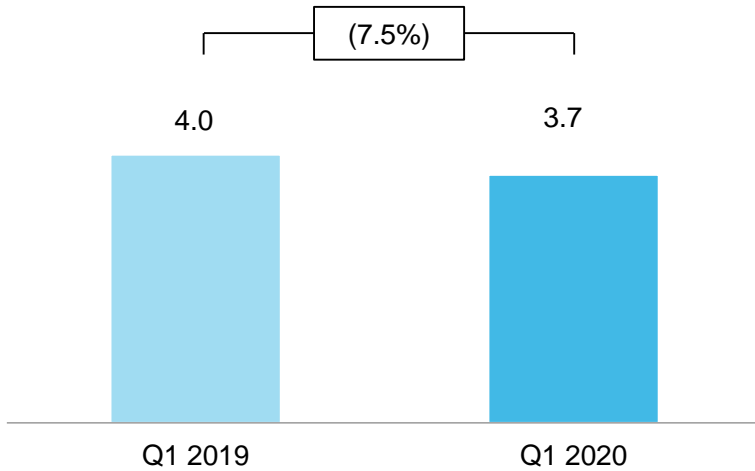
■ Argentina ■ Brazil ■ Chile ■ Colombia ■ Peru

Retail – gas market

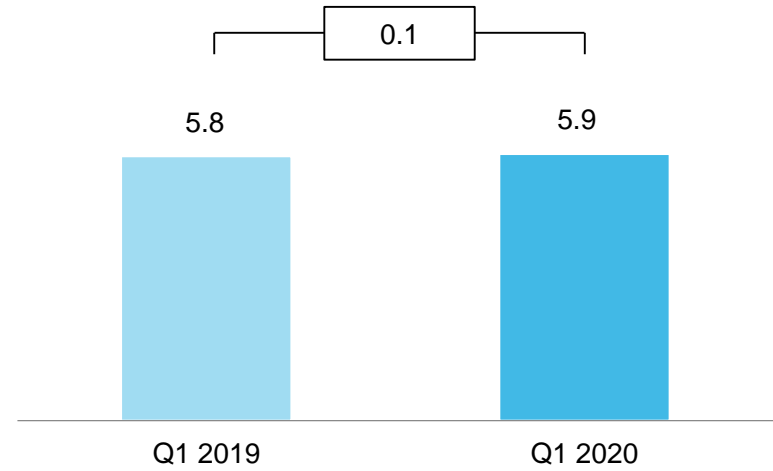
Operating data Q1 2020



Gas sold (bmc)¹



Gas customers (mn)²

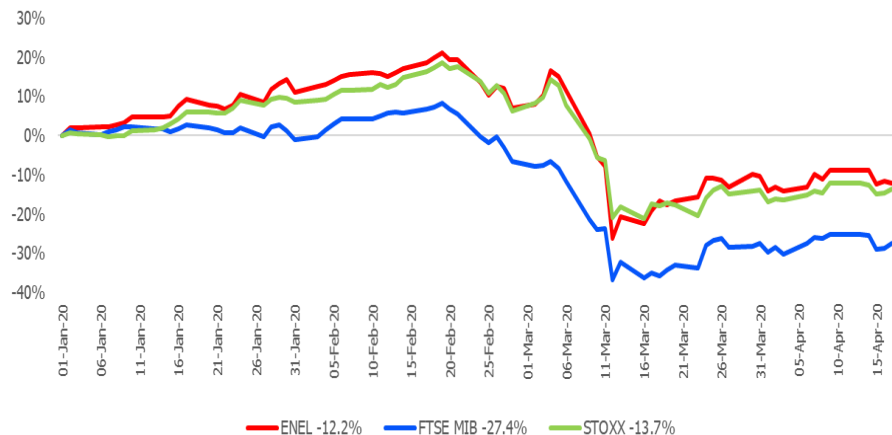


1. Q1 2020: Italy: 2.1 bmc, Iberia: 1.6 bmc, Rest of Europe 0.05 bmc, Q1 2019: Italy: 2.2 bmc, Iberia: 1.8 bmc, Rest of Europe 0.01 bmc.
 2. Q1 2020: Italy: 4.2 mn, Iberia: 1.7 mn, Rest of Europe 0.05 mn, Q1 2019: Italy: 4.2 mn, Iberia: 1.6 mn, Rest of Europe 0.05 mn.

Main financials & market performance



01/01/2020 – 17/04/2020



Dividends

€/share	FY 2019		FY 2018	
	Amount	Ex-Date	Amount	Ex-Date
Ordinary (interim)	0.16	01/20/20	0.14	01/21/19
Ordinary (Final) ¹	0.168	07/20/20	0.14	07/22/19
Total DPS	0.328		0.28	
Pay out	70%		70%	

Multiples

	31/03/2020	31/03/2019	Δ yoy
Share Price (€)	6.339	5.704	11.1%
P/E ²	13.5	14.3	-5.3%
EV/EBITDA	8.1	8.1	0.0%
Dividend Yield	5.3%	4.9%	8.0%

Enel Group's Ratings

	Rating	Outlook	Update
Moody's	Baa2	Positive	07/16/2019
S&P	BBB+	Stable	09/19/2018
Fitch	A-	Stable	02/11/2019

- Final dividend for 2019 results subject to approval by the AGM.
- P/E ratio calculated using the FY 2019 and FY 2018 ordinary net income.

Disclaimer



This document contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Enel S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel S.p.A. to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price and availability of fuel and other risks. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Enel S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this presentation does not purport to be comprehensive and has not been independently verified by any independent third party.

This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel S.p.A. or any of its subsidiaries.

Pursuant to art. 154-bis, paragraph 2, of the Italian Unified Financial Act of February 24, 1998, the executive in charge of preparing the corporate accounting documents at Enel, Alberto De Paoli, declares that the accounting information contained herein correspond to document results, books and accounting records.

Quarterly bulletin Q1 2020

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