



PRESS RELEASE

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ENEL LAUNCHES SHARE BUYBACK PROGRAMME SERVING ITS LONG-TERM INCENTIVE PLAN 2019

- *The maximum amount of the programme is equal to 10.5 million euros, for no more than 2.5 million shares, equivalent to approximately 0.02 % of Enel's share capital*

Rome, September 19th, 2019 – Enel S.p.A. (“Enel” or the “Company”) informs that the Board of Directors of the Company, implementing the authorisation granted by the Shareholders’ Meeting held on May 16th, 2019 and in compliance with the relevant terms already announced to the market, today approved the launch of a share buyback programme, for a maximum amount of 10.5 million euros and for a number of shares not exceeding 2.5 million (the “Programme”), equivalent to approximately 0.02 % of Enel’s share capital.

The purpose of the Programme is to serve the Long-term incentive Plan 2019 reserved to the management of Enel and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code, which was also approved in the May 16th, 2019 Shareholders’ Meeting.

The Programme will run from September 23rd to December 13th, 2019.

To implement the Programme, Enel will appoint an authorised intermediary who will make decisions on purchases, also in relation to their timing, in full independence, and in compliance with daily price and volume limits consistent with both the authorisation granted by the Shareholders’ Meeting held on May 16th, 2019 and the provisions of Article 5 of Regulation (EU) No. 596/2014 on market abuse and Article 3 of Delegated Regulation (EU) 2016/1052. Specifically, the purchase price of the shares shall:

- be no more than 10% lower or higher than the reference price of Enel’s shares on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. (“MTA”) in the trading day preceding each individual transaction and,
- not exceed the higher between the price of the last independent trade and the highest current independent purchase bid on the MTA.

The purchases will be made on the MTA, to ensure equal treatment among shareholders, pursuant to Article 144-*bis*, paragraph 1, letter b), of Consob Regulation No. 11971/1999, and in accordance with the provisions of the aforementioned Regulation (EU) No. 596/2014 on market abuse and with Article 3 of Delegated Regulation (EU) 2016/1052.

The transactions carried out under the Programme will be reported to Consob and disclosed to the market, in detailed and aggregate form, within the terms and conditions set forth in Article 2 of Delegated Regulation (EU) 2016/1052.

As of today, Enel does not hold own shares in portfolio, neither directly nor indirectly through its subsidiaries.