



1H 2016 consolidated results

July 28, 2016



1H 2016 consolidated results

Agenda



Delivery on strategic plan



Financial results



Closing remarks



1H 2016 consolidated results

Delivery on strategic plan

1H 2016 consolidated results

Opening remarks



**EBITDA net of forex up ~10% on like-for-like basis
Latam grows by ~40% net of forex despite economic slowdown**

**Outperformance of retail business
offsets weak price environment in Italy and Iberia**

Operational efficiency delivery on track

**+0.6 GW of additional capacity, more than 1.5 GW tenders awarded
+0.2 mn end users in Latam and +1.2 mn digital meters installed**

**3.7 €bn¹ from asset rotation and Slovenske transaction closed
EGP implementing country level optimization and Latam merger on track**

1. Impact on net debt as of July 2016

1H 2016 consolidated results

Financial highlights (€mn)



	1H 2016	1H 2015	Δ yoy	Like-for-like
Revenues	34,150	37,632	-9%	
Reported EBITDA	8,053	7,961	+1%	
<i>Ordinary EBITDA¹</i>	7,929	7,688	+3%	+5% ⁽⁵⁾
Reported EBIT	5,210	5,084	+2%	
<i>Ordinary EBIT</i>	5,125	4,811	+7%	
Reported Group net income	1,834	1,833	-%	
<i>Group net ordinary income</i>	1,742	1,604	+9%	+13% ⁽⁶⁾
Capex ²	3,714	3,092	+20%	
Net debt ³	38,138	37,545 ⁽⁴⁾	+2%	
FFO	4,150	3,023	+37%	

1. Excludes extraordinary items 1H 2016: +124 €mn Hydro Dolomiti capital gain 1H 2015: +141 €mn SE Hydropower capital gain and +132 €mn 3Sun

2. Includes capex related to assets held for sale related to Slovenske Elektrarne for 249 €mn in 1H 2016 and 254 €mn in 1H 2015

3. FY 2015: net of assets held for sale (841 €mn mainly for Slovenske Elektrarne). 1H 2016: net of assets held for sale (1,224 €mn mainly for Slovenske Elektrarne)

4. As of December 31, 2015 5. Excludes +262 €mn one-offs in 2015 and +117 €mn in 2016

6. Excludes +123 €mn one-offs in 2015 and +68 €mn in 2016

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Delivery on strategic pillars



2016-19 strategic plan targets

- 1**
Operational efficiency
2016 cash costs target: -0.9 €bn
- 2**
Industrial growth
2016 growth EBITDA target: +0.8 €bn
- 3**
Group simplification
EGP integration and Latam restructuring
- 4**
Active portfolio management
6 €bn capital recycling over 2015-19
- 5**
Shareholder remuneration
Minimum DPS 2016: 0.18 €/sh

1H 2016 delivery

Total savings of ~0.4 €bn

~0.3 €bn growth EBITDA in 1H 2016
2016 growth EBITDA fully secured

EGP implementing country level optimization
Latam merger on track

~70% plan finalized and Slovenske closed

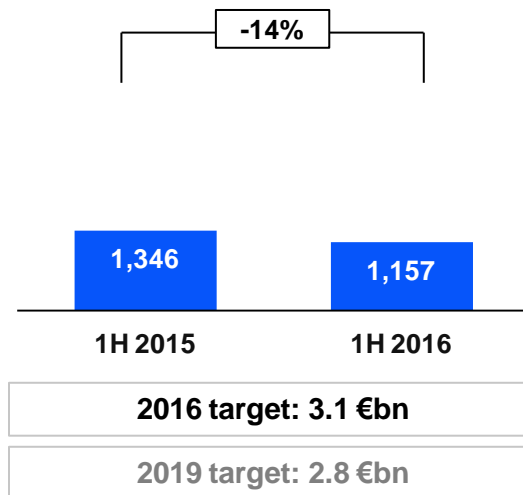
2016 DPS at 0.18 €/sh, +13% yoy

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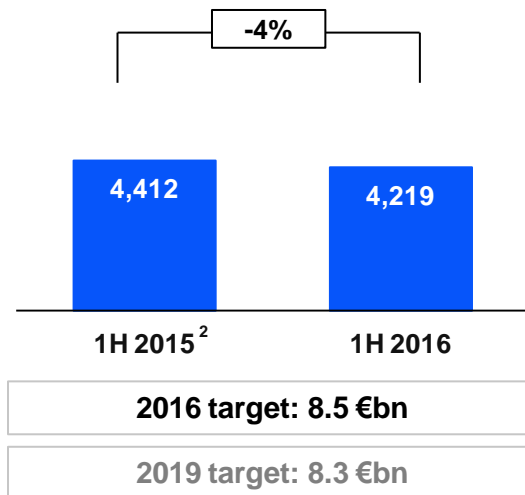
Operational efficiency¹ (€mn)



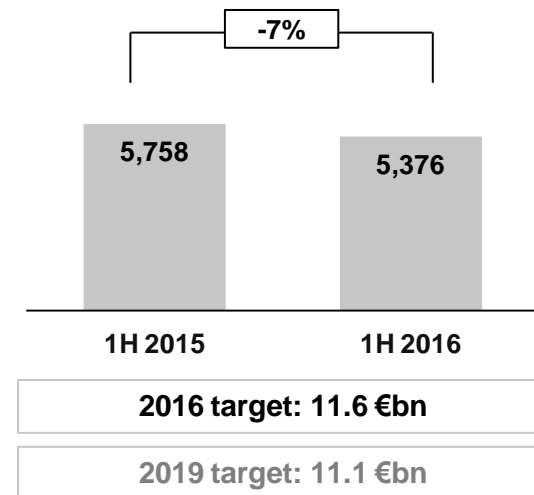
Maintenance capex



Opex²



Cash cost



1. In nominal terms

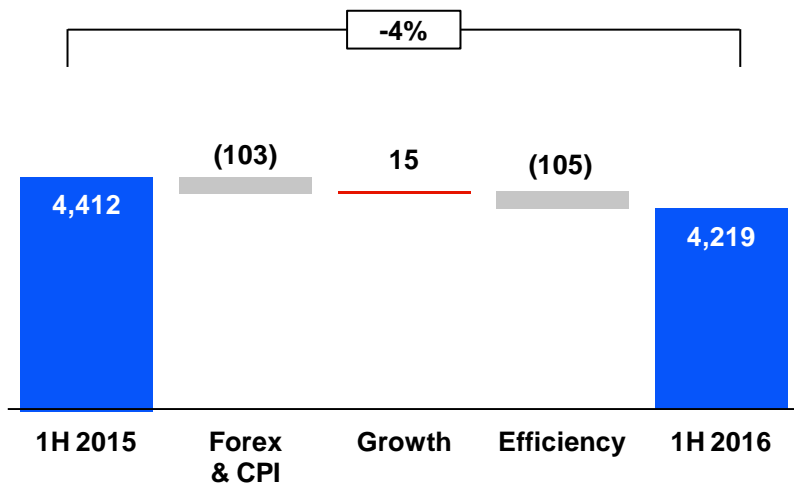
2. Adjusted figure: -12 €mn one-off in 2015, +31 €mn in 2016

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Operational efficiency: opex evolution



Opex evolution^{1,2} (€mn)

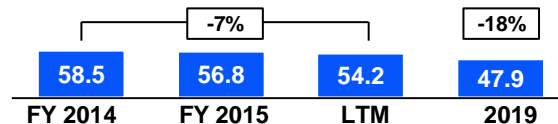


Opex by business³



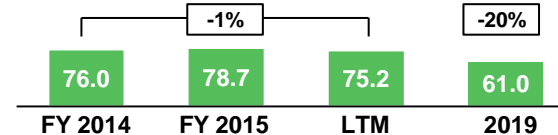
Networks

€/end user



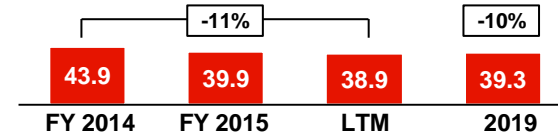
Renewables

k€/MW



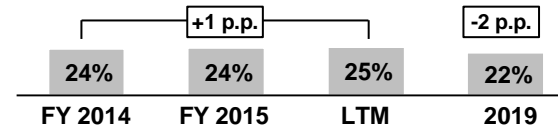
Conventional generation⁴

k€/MW



Staff

% of Total Fixed Costs



Savings on track to meet with plan targets

1. Total fixed costs in nominal terms (net of capitalizations). Impact from acquisitions is not included

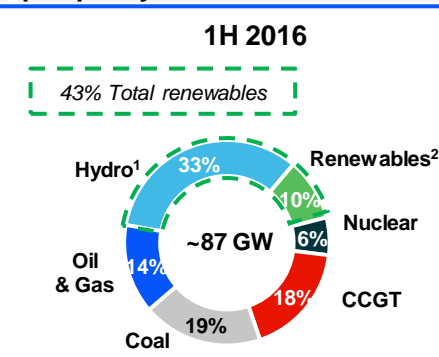
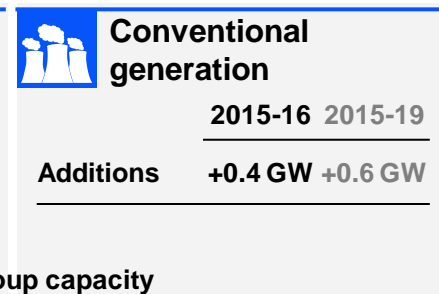
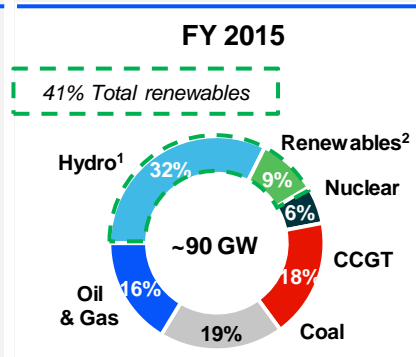
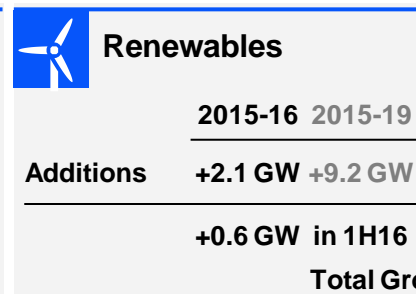
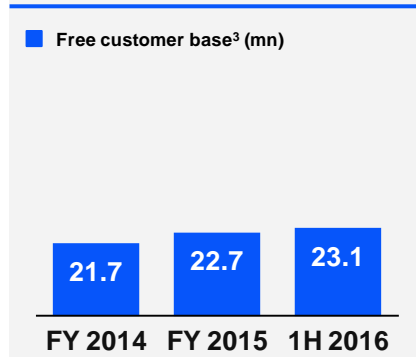
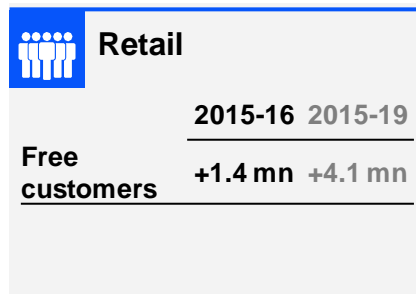
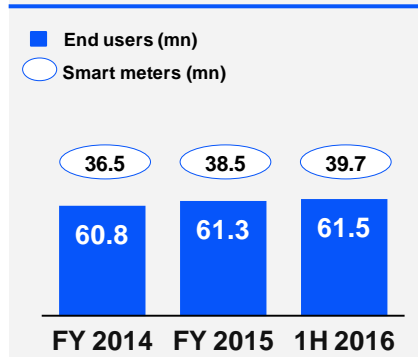
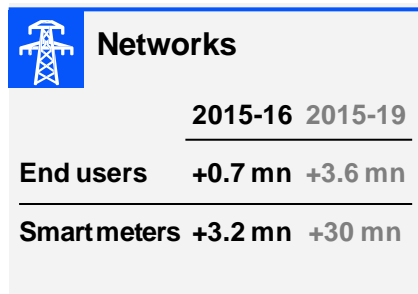
2. Adjusted figure: +12 €mn one-off in 2015, -31 €mn in 2016

3. In nominal terms

4. 2014 figure restated for delta perimeter

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Industrial growth: operational achievements



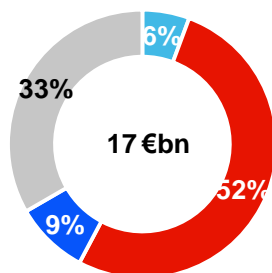
1. Includes EGP hydro operations
2. Includes all other renewables
3. Only Italy and Iberia

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Industrial growth: capex in execution¹

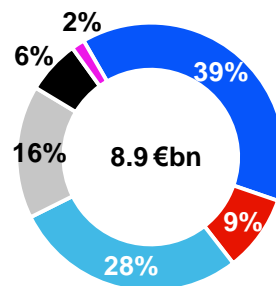


2016-19 growth capex



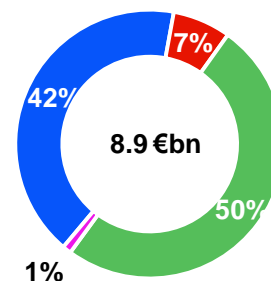
■ In operation
■ In execution
■ Tenders awarded
■ To be addressed

In execution by geography



■ Latam
■ Italy
■ North America
■ Iberia
■ RoW
■ East Europe

In execution by business



■ Networks
■ Renewables
■ Generation
■ Other

By year

2016	38%
2017	34%
2018	16%
2019	12%

By COD²

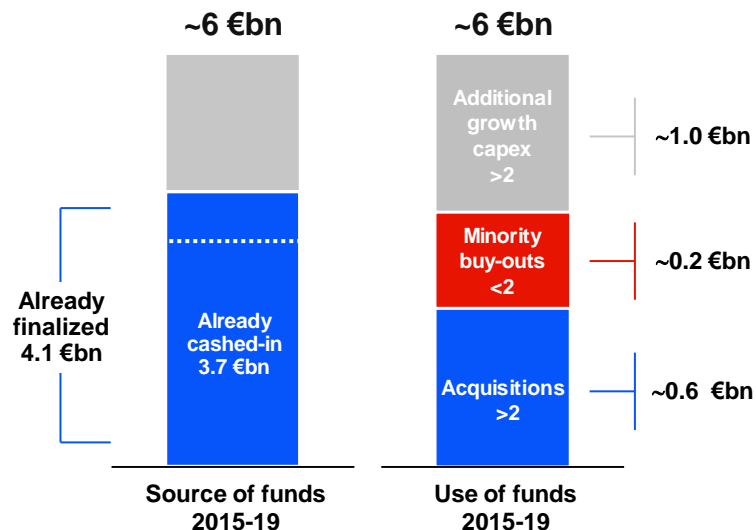
2016	22%
2017	50%
2018	19%
2019	9%

2016 EBITDA growth secured, with ~70% secured in outer years

1. Excludes assets held for sale related to Slovenske Elektrarne
2. Refers to capacity in Generation and Renewables

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Active portfolio management



Disposals already finalized¹ (€bn) Cashed-in^{1,2}

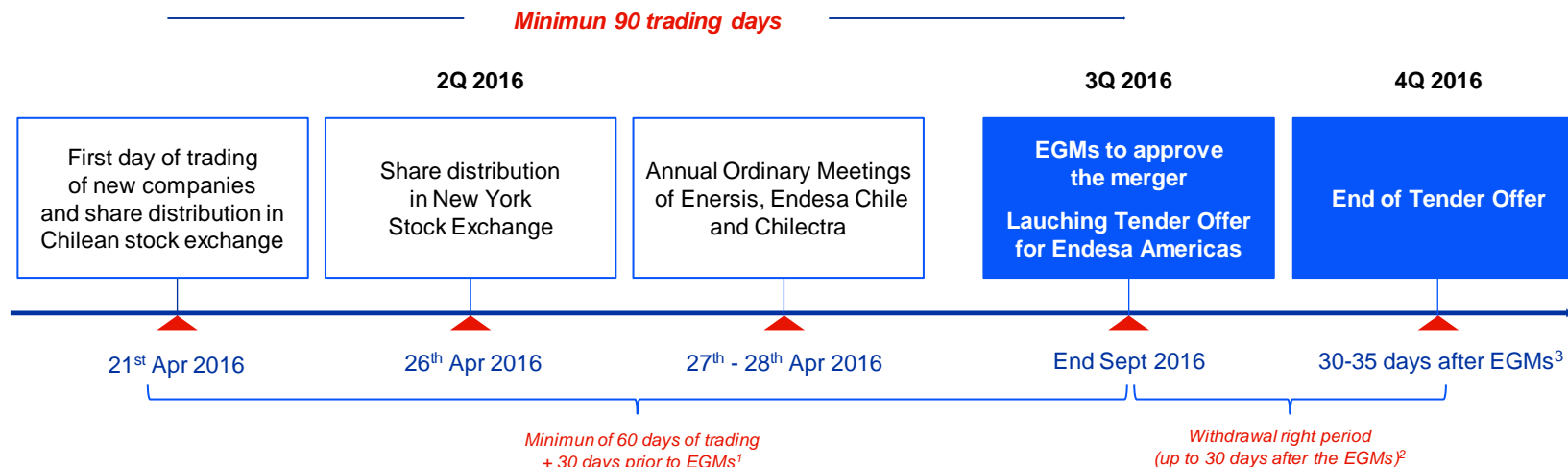
Slovenske Elektrarne ³	2.0	1.6
EGP Portugal	0.5	0.5
EGP North America	0.4	0.4
SE Hydropower - SF Energy	0.4	0.4
Hydro Dolomiti	0.3	0.3
Other	0.5	0.5
Total	4.1	3.7

~70% of 5-years plan already finalized

1. Impact on net debt
2. As of July 2016
3. Equity consideration for 50% Enel's stake equals to 375 €mn

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Group simplification: update on Latam restructuring



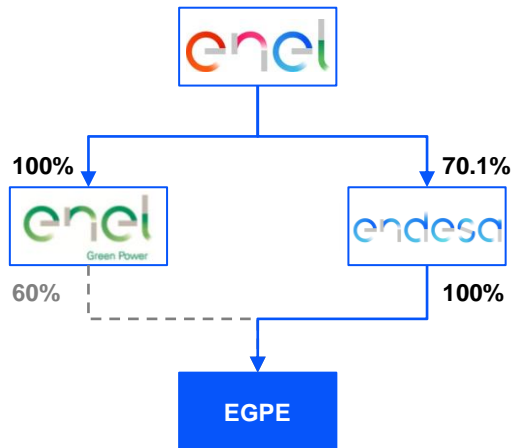
1. Exercise price of withdrawal right equal to the weighted average price of the 60 trading days preceding the 30th trading day prior to the EGM; except Chilectra that will be at book value
2. Dissenting/absent shareholders may exercise their withdrawal rights up to 30 days after the EGM and sell their shares to the Company. Capped at 7.72% of the shares in the case of Endesa Americas and 10% of the shares in the case of Enersis Americas, but only to the extent that such withdrawal right level will not lead any shareholder to exceed the maximum ownership of 65% of Enersis Americas after the merger is formalized
3. End of Tender Offer expected ~35 days after the EGMs

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Group simplification: Enel Green Power Spain



Change in corporate structure



Rationale

Simplification at country level

Integrated energy management

Improving supply & generation balance

Generation mix diversification

Key figures

1.7 GW installed
10 years average life

~180 €mn EBITDA in 2015

~2.0 €bn Enterprise Value

~11.4x EV/EBITDA
~1.2 €mn/MW

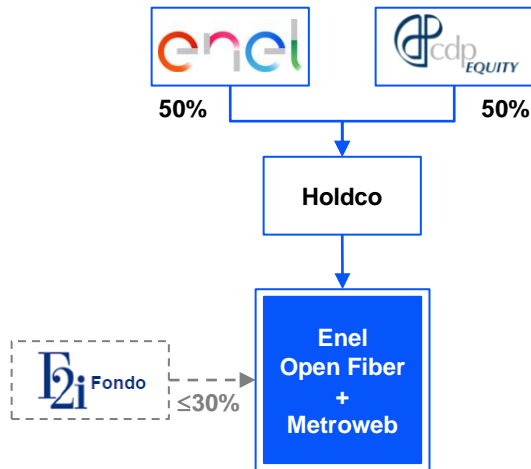
Initiation of country level optimization

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Acquisition and merger of Metroweb into Enel Open Fiber



Corporate structure



Rationale

Accelerated fiber deployment

Leverage on Metroweb industrial know-how

Coverage of all largest cities
One stop platform form telco operators

Lower risk profile

New business plan

3.7 €bn capex

+1.2 €bn

250 cities

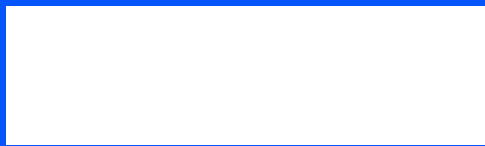
+26 cities

9.5 mn homes

+2 mn

EBITDA of ~300 €mn in 2021
~75% EBITDA margin

Accelerating Enel Open Fiber business plan



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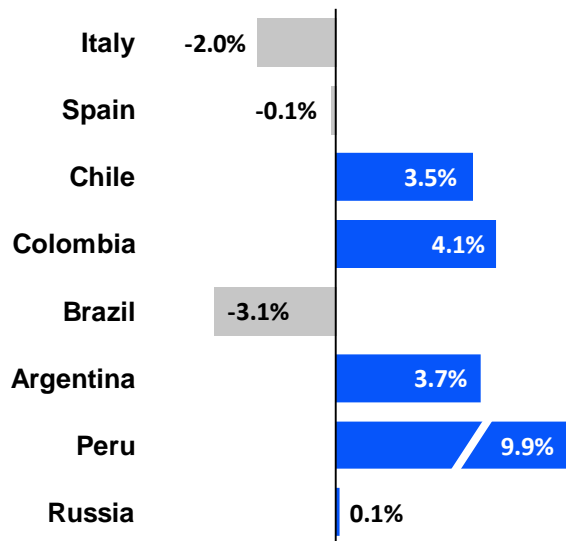
Financial results

1H 2016 consolidated results

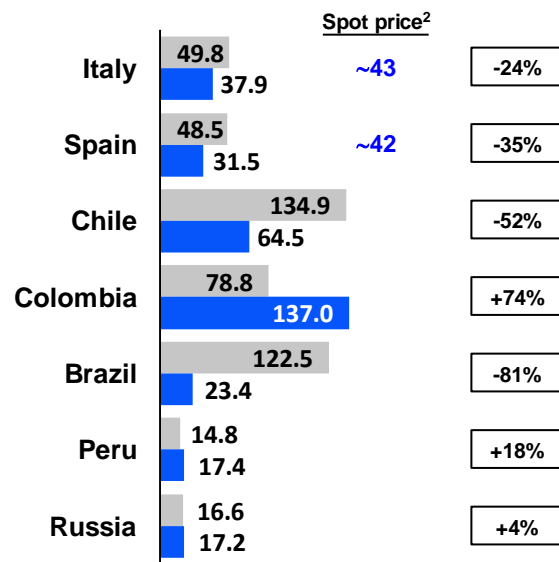
Market context in the period (change yoy)



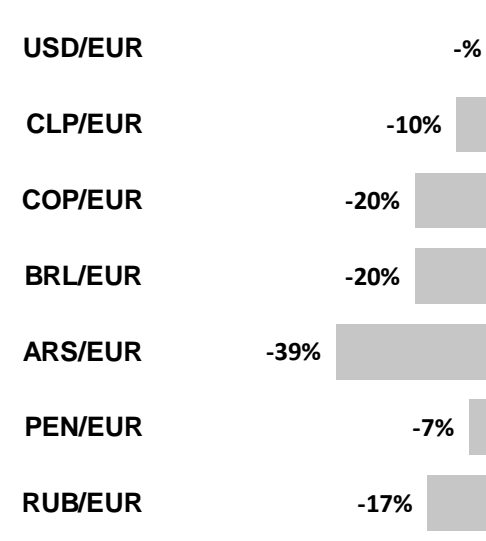
Electricity demand



Average spot power prices (€/MWh)



Currencies vs. euro¹



■ 2015 ■ 2016

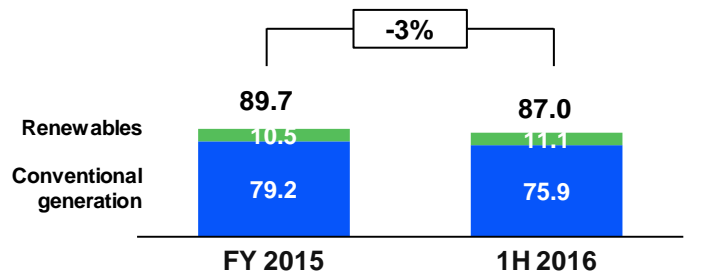
1. Based on the average exchange rate
2. As of July 27, 2016

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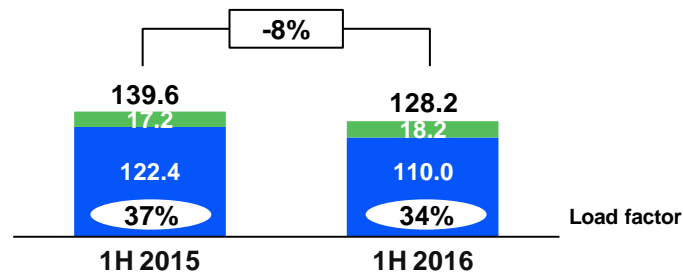
Operational highlights



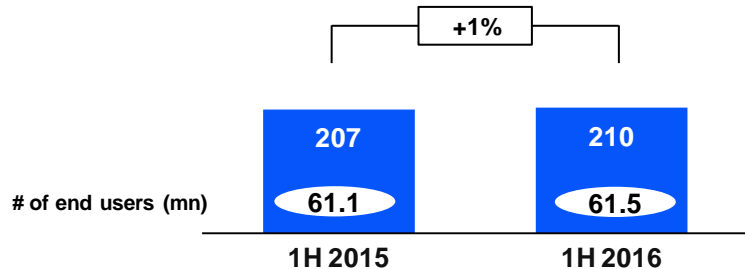
Installed capacity (GW)



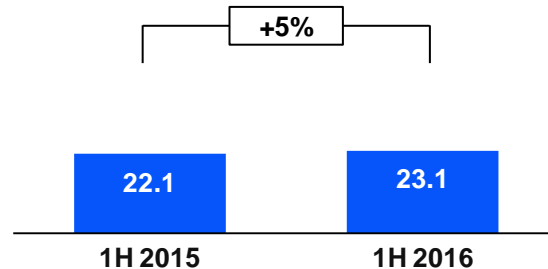
Net production (TWh)



Electricity distributed (TWh)



Number of customers¹ (mn)



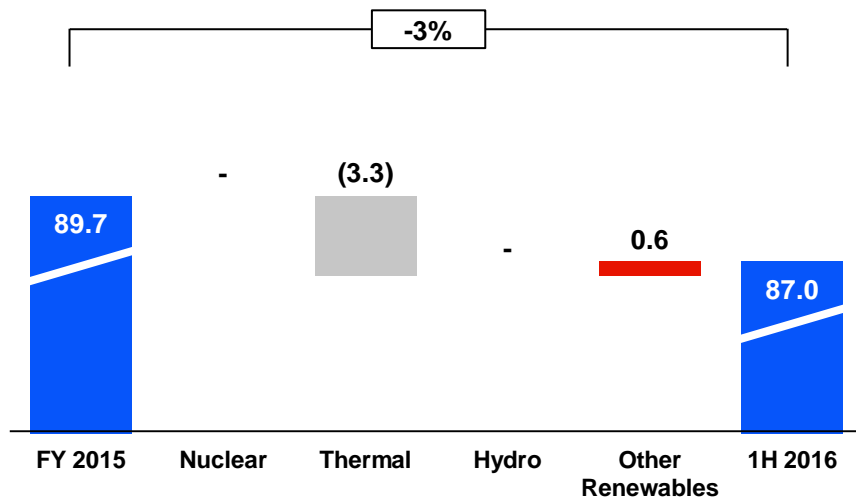
1. Retail customers in Italy and Iberia (free power and gas market)

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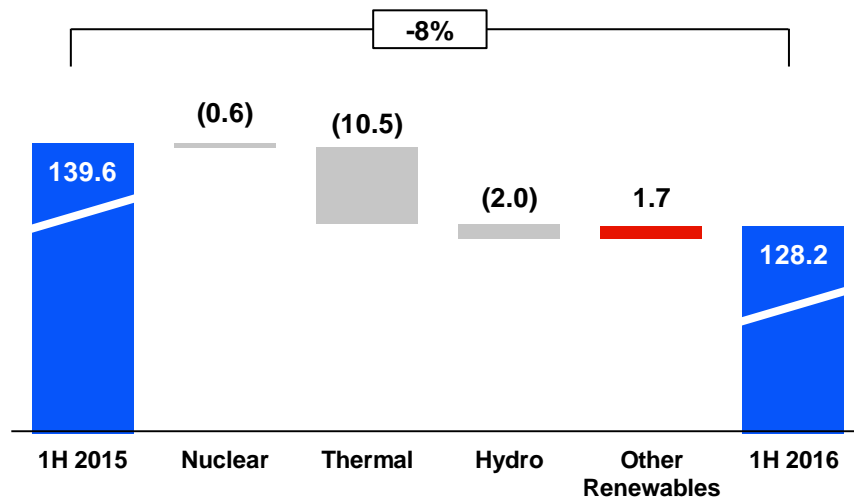
Operational highlights – Generation



Installed capacity (GW)



Net production (TWh)

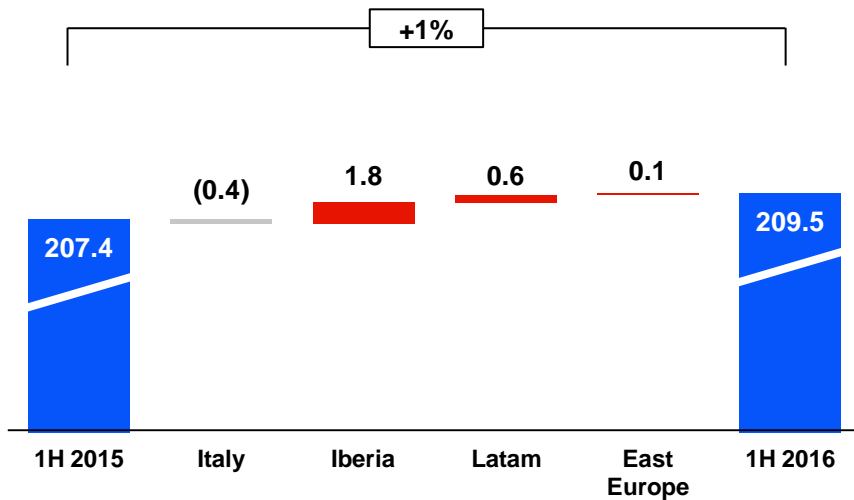


1H 2016 consolidated results

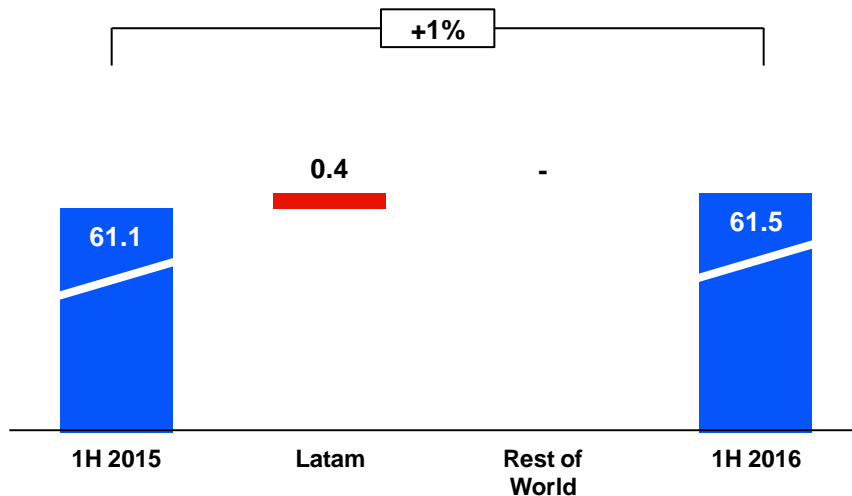
Operational highlights – Distribution



Electricity distributed (TWh)

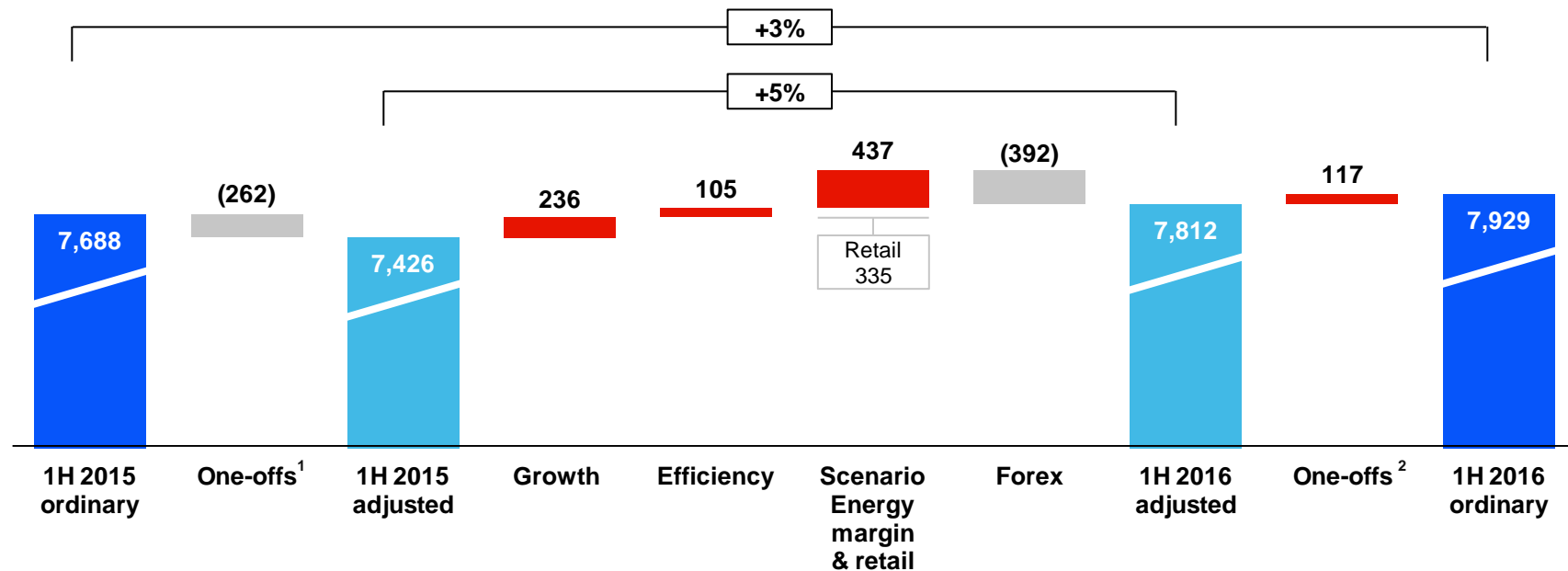


End users (mn)



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Ordinary EBITDA evolution (€mn)

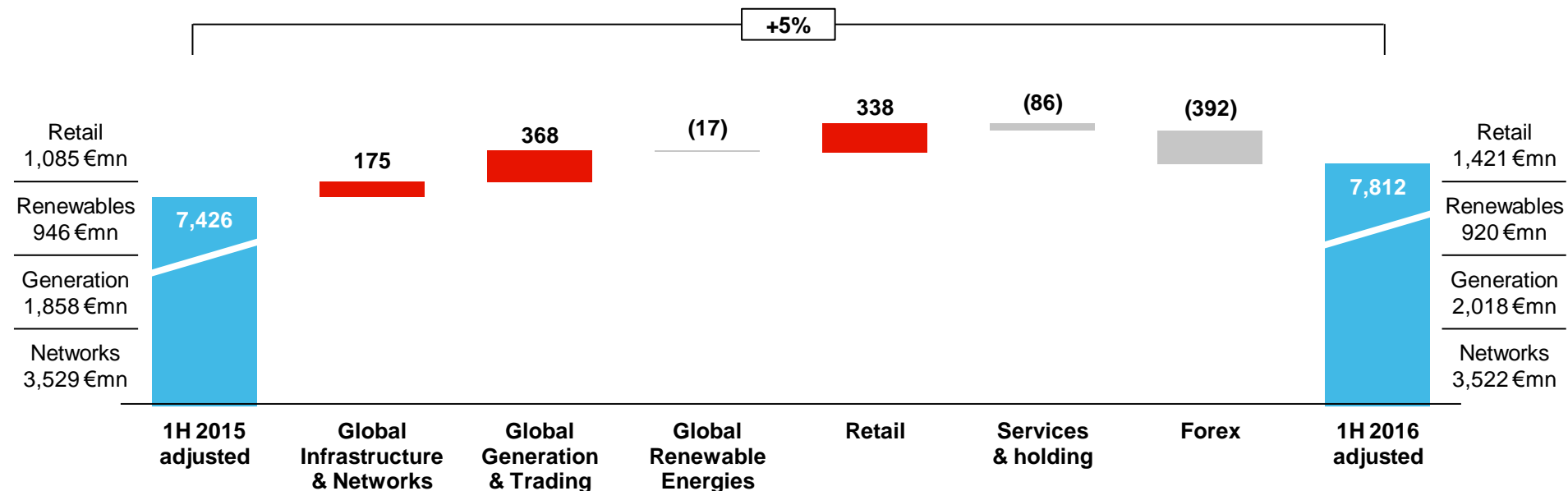


1. Includes: +184 €mn CO2 swap transaction in Iberia generation, +48 €mn in distribution in Argentina, -16 €mn bad weather extra costs in distribution in Italy; +23 €mn Ecotax Almaraz and +23 €mn other

2. Includes: +67 €mn Ecotax in Iberia generation and +28 €mn provision release and +19 €mn capital gain on Compostilla RE in Iberia, +3 €mn other

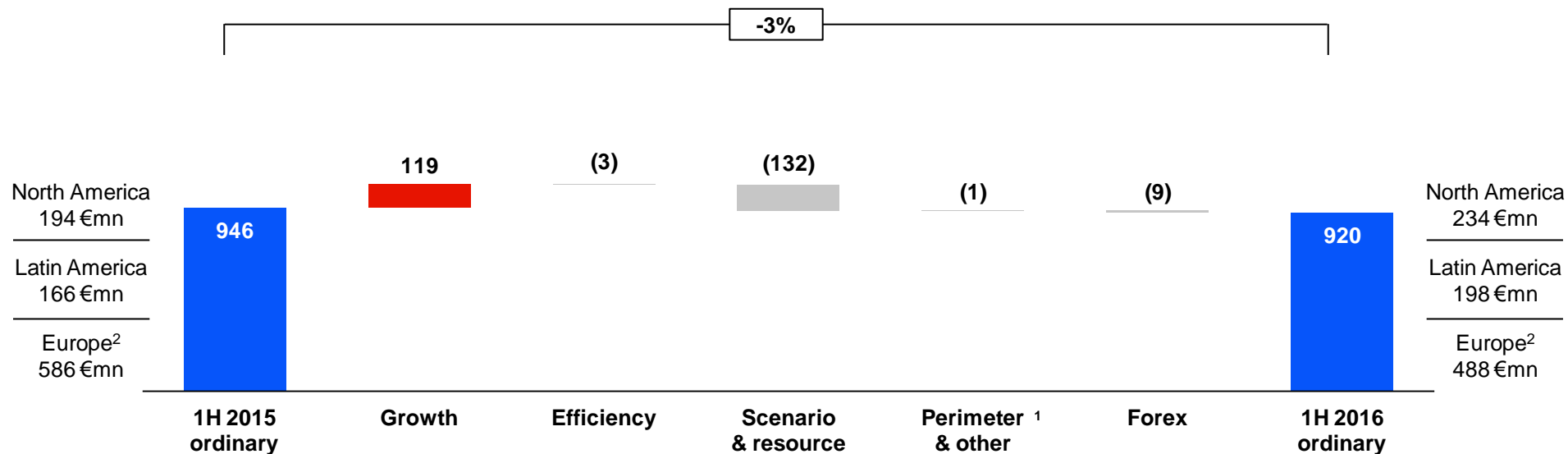
1H 2016 consolidated results

Group adjusted EBITDA by business (€mn)



1H 2016 consolidated results

Global Renewable Energies: EBITDA analysis (€mn)

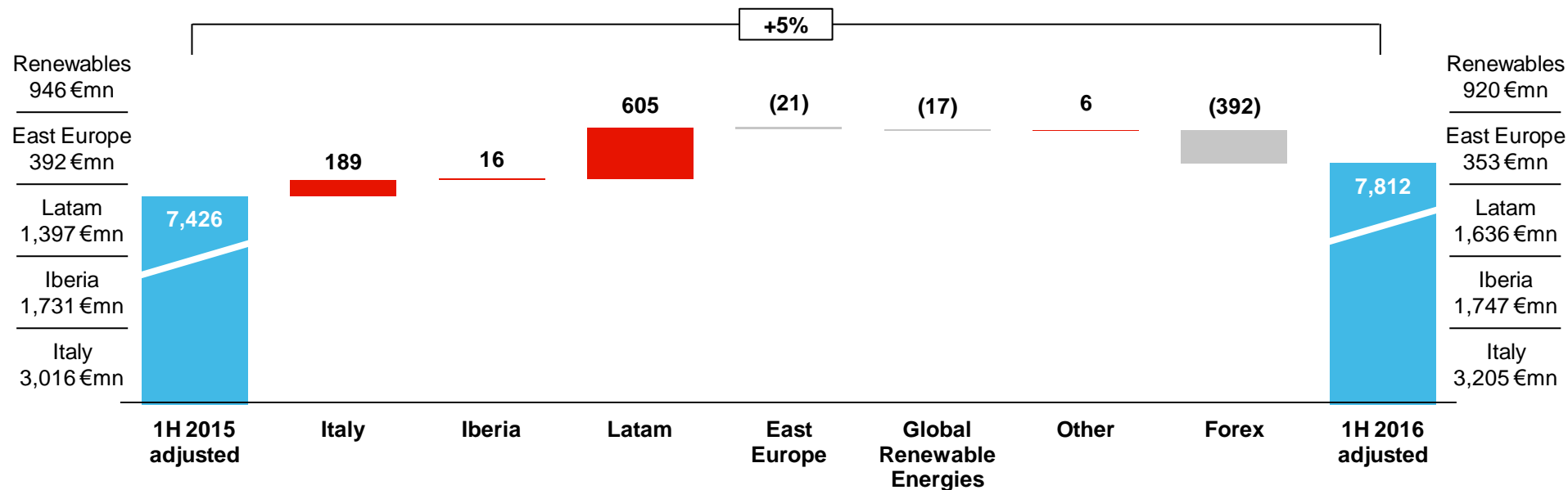


1. Mainly related to Portugal disposal and solar assets deconsolidation. Includes +30 €mn related to price adjustment on Portuguese sale

2. Includes Italy, Iberia, Rest of Europe and other countries

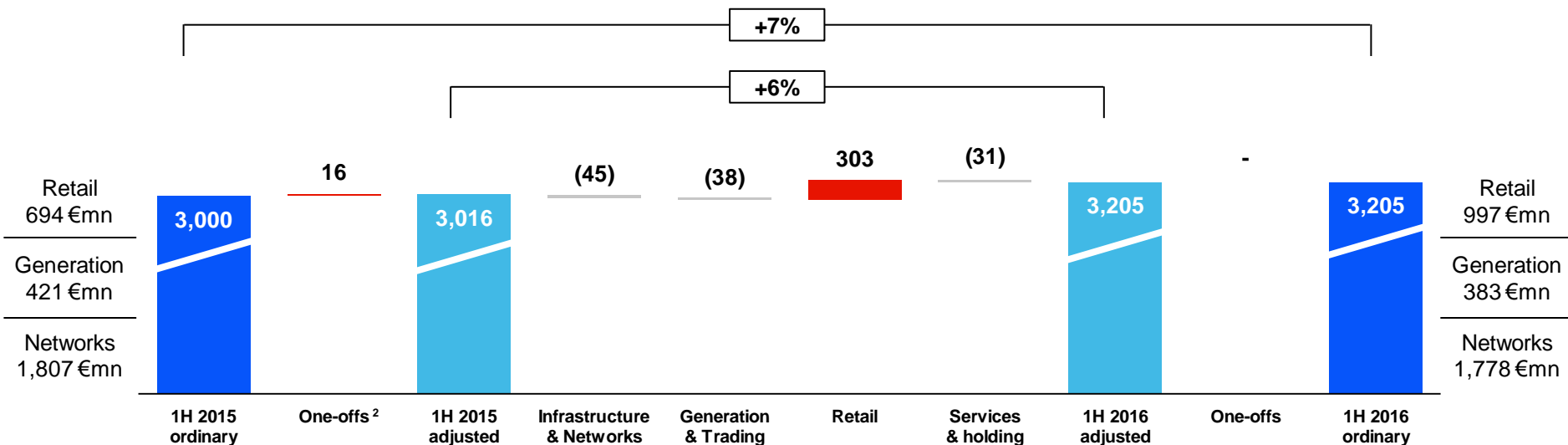
1H 2016 consolidated results

Group adjusted EBITDA by geography (€mn)



1H 2016 consolidated results

EBITDA Italy by business¹ (€mn)

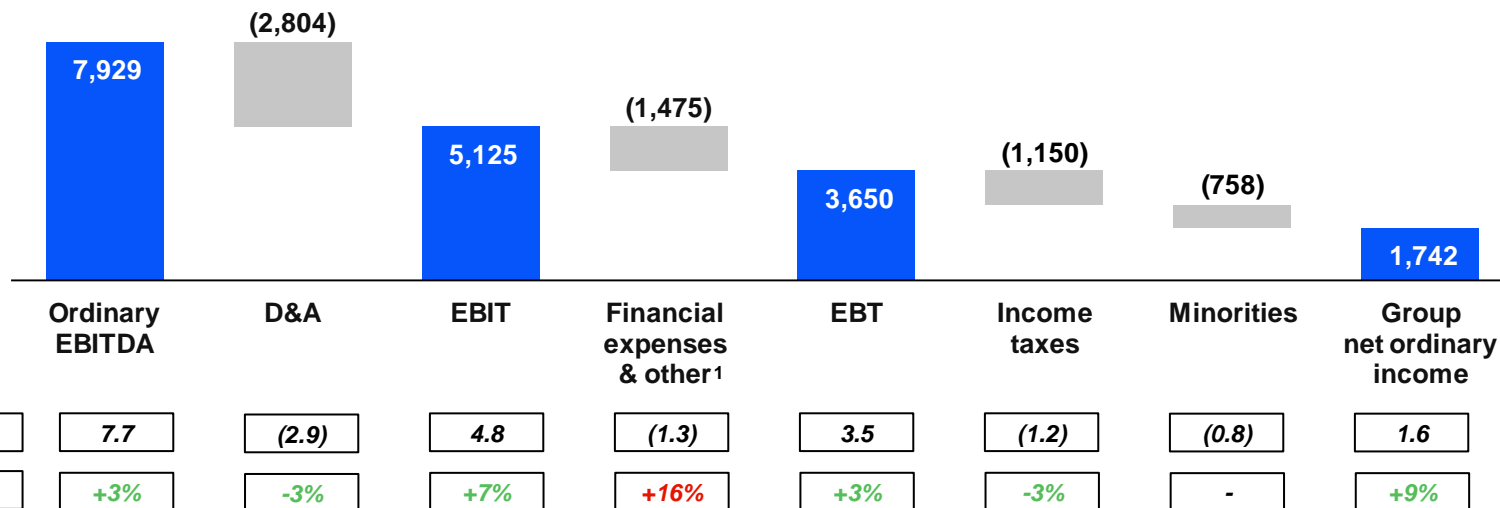


1. Excludes EBITDA from Global Renewable Energies

2. Bad weather extra costs in distribution

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From ordinary EBITDA to net ordinary income (€mn)

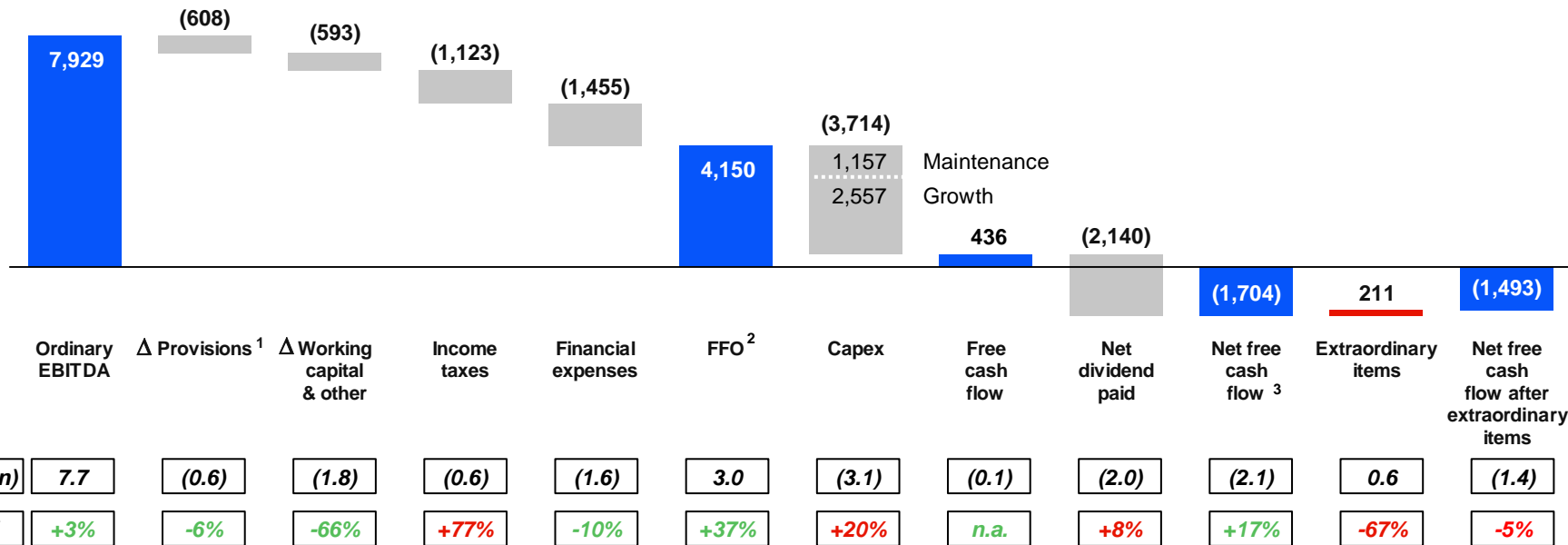


Net income accretion increasing on a quarterly basis

1. Includes other financial expenses (-240 €mn in 2016, +45 €mn in 2015) and results from equity investments (+52 €mn in 2016, +8 €mn in 2015)

1H 2016 consolidated results

Cash flow (€mn)

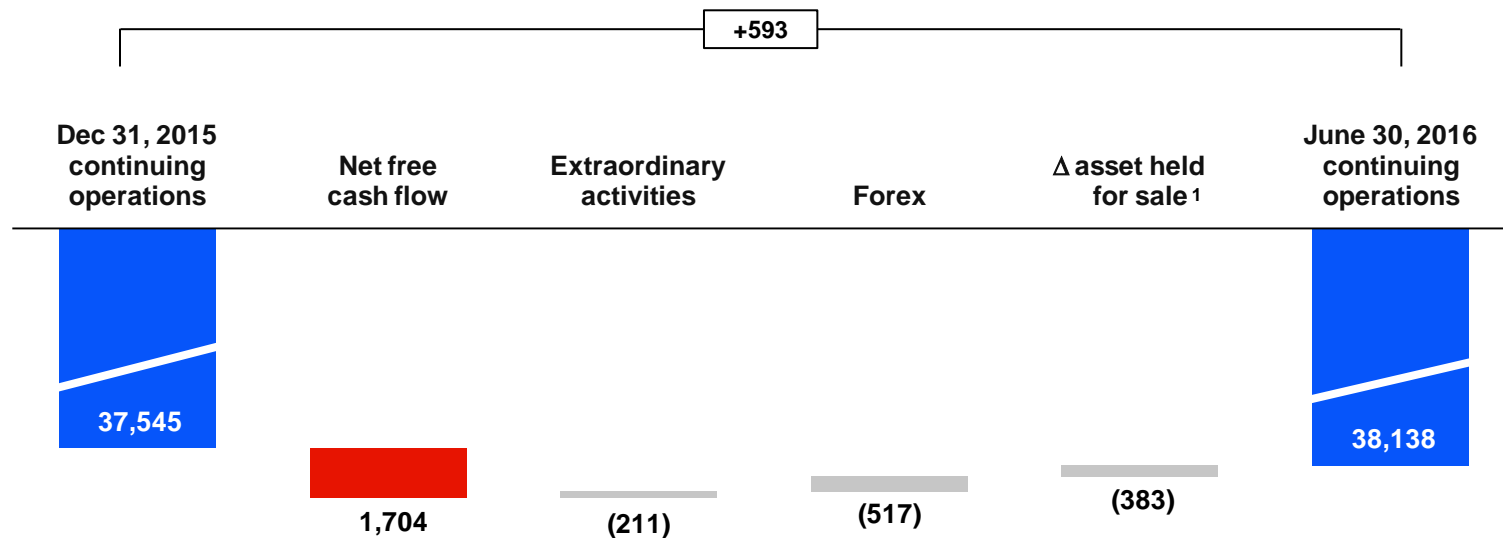


Continuous effort in stabilizing working capital and maximizing cash generation

1. Accruals, releases, utilizations of provisions in EBITDA (i.e. personnel related and risks and charges). It includes bad debt provision accruals equal to 340 €mn
2. Funds from operations after working capital change
3. Includes Slovenske Elektrarne net free cash flow of -253 €mn

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Net debt evolution (€mn)



Net debt on track to meet year-end guidance

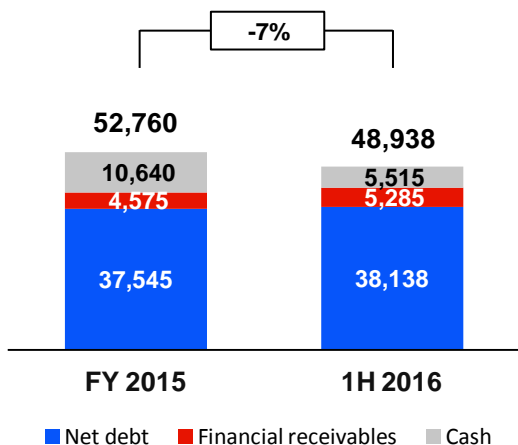
1. FY 2015: net debt of assets held for sale of -841 €mn
1H 2016: net debt of assets held for sale -1,224 €mn

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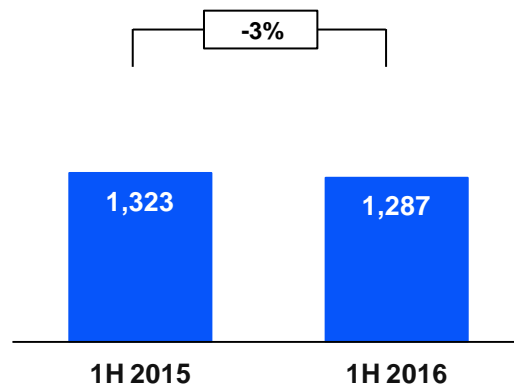
Debt and financial expenses (€mn)



Gross and net debt



Net financial expenses on debt



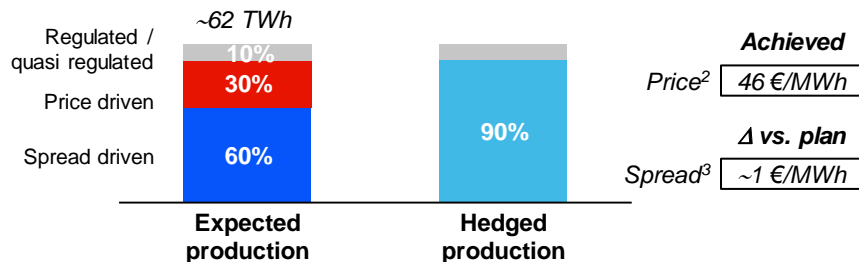
Liability management underpins future financial expenses reduction

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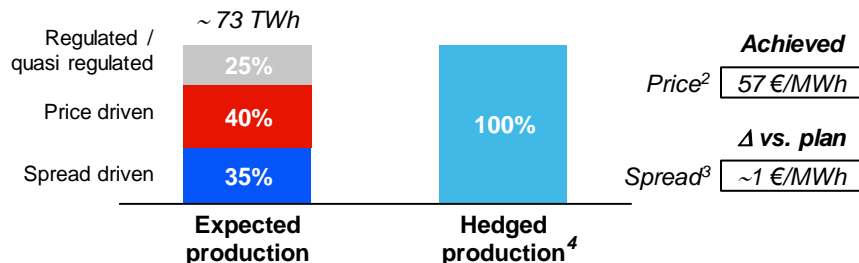
Forward sales¹



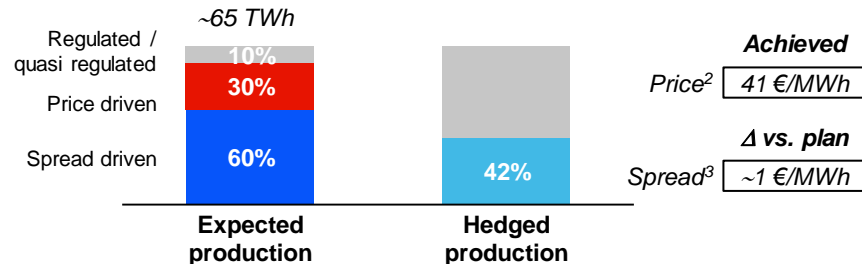
Italy 2016



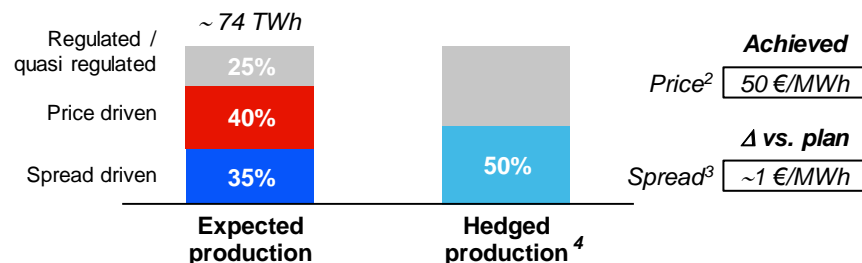
Spain 2016



Italy 2017

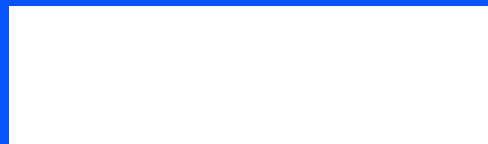


Spain 2017



1. Includes renewable production
2. Average hedged price

3. Average on clean spark spread and clean dark spread
4. Includes only mainland production



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Closing remarks

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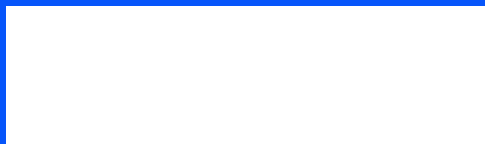
Closing remarks



	2015	Old 2016	New 2016	CAGR (%) 2015-19
Ordinary EBITDA (€bn)	15.0	~14.7	~15.0	~+4%
Net ordinary income (€bn)	2.9	~3.1	~3.2	~+11%
Minimum DPS	0.16 ¹ €/sh	0.18 €/sh	0.18 €/sh	~+17%
Pay-out	50% ²	55%	55%	+15 p.p.
FFO/Net Debt	25%	23%	25%	~+4 p.p.

1. Paid on June 22nd, 2016

2. Implicit payout of 55% as a consequence of newly issued shares after EGP integration



Investor presentation

1H 2016 consolidated results

Annexes

1H 2016 consolidated results

From EBITDA to net income (€mn)



	1H 2016 reported	1H 2015 reported	Δ yoy	1H 2016 ordinary	1H 2015 ordinary	Δ yoy
EBITDA	8,053	7,961	1.2%	7,929	7,688	3.1%
D&A	2,843	2,877		2,804	2,877	
EBIT	5,210	5,084	2.5%	5,125	4,811	6.5%
Net financial charges	(1,527)	(1,277)		(1,527)	(1,277)	
Net income from equity investments using equity method	52	8		52	8	
EBT	3,735	3,815	-2.1%	3,650	3,542	3.0%
Income tax	(1,143)	(1,186)		(1,150)	(1,184)	
Net income	2,592	2,629		2,500	2,358	
Minorities	(758)	(796)		(758)	(754)	
Group net income	1,834	1,833	0.1%	1,742	1,604	8.6%

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Reported EBITDA matrix (€mn)



	Global Generation & Trading		Global Infrastructure & Networks		Renewable Energies		Retail		Services & Other		Total ³	Total ³
	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015
Italy	506	562	1,778	1,807	305	537	997	694	48	78	3,329	3,141
Iberia	501	639	950	906	117	111	419	383	(14)	41	1,856	1,969
Latam	986	774	692	707	198	166	-	-	(53)	(44)	1,625	1,437
Argentina	53	41	102	56	-	-	-	-	-	-	155	97
Brazil	91	83	185	219	-	-	-	-	(16)	(16)	260	286
Chile	390	210	112	123	-	-	-	-	(37)	(20)	465	313
Colombia	305	295	193	215	-	-	-	-	-	(8)	498	502
Peru	147	145	100	94	-	-	-	-	-	-	247	239
East Europe	228	258	103	119	23	22	21	12	1	3	353	392
Romania	(1)	-	103	119	-	-	20	16	1	3	123	138
Russia	78	95	-	-	-	-	-	-	-	-	78	95
Slovakia	156	167	-	-	-	-	1	-	-	-	157	167
Other ¹	(5)	(4)	-	-	-	-	-	(4)	-	-	(5)	(8)
North America	-	-	-	-	234	194	-	-	-	-	-	-
Other Countries²	-	-	-	-	1	-	-	-	-	-	-	-
Other	(13)	(7)	2	-	42	48	-	-	(19)	(49)	(30)	(56)
Total	2,208	2,226	3,525	3,539	920	1,078	1,437	1,089	(37)	29	8,053	7,961

1. Includes Belgium, Greece, France and Bulgaria

2. Includes South Africa and India

3. Total EBITDA by country excludes contribution from Global Renewable Energies

1H 2016 consolidated results

Ordinary¹ EBITDA matrix (€mn)



	Global Generation & Trading		Global Infrastructure & Networks		Renewable Energies		Retail		Services & Other		Total ⁴	Total ⁴
	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015	1H 2016	1H 2015
Italy	382	421	1,778	1,807	305	405	997	694	48	78	3,205	3,000
Iberia	501	639	950	906	117	111	419	383	(14)	41	1,856	1,969
Latam	986	774	692	707	198	166	-	-	(53)	(44)	1,625	1,437
Argentina	53	41	102	56	-	-	-	-	-	-	155	97
Brazil	91	83	185	219	-	-	-	-	(16)	(16)	260	286
Chile	390	210	112	123	-	-	-	-	(37)	(20)	465	313
Colombia	305	295	193	215	-	-	-	-	-	(8)	498	502
Peru	147	145	100	94	-	-	-	-	-	-	247	239
East Europe	228	258	103	119	23	22	21	12	1	3	353	392
Romania	(1)	-	103	119	-	-	20	16	1	3	123	138
Russia	78	95	-	-	-	-	-	-	-	-	78	95
Slovakia	156	167	-	-	-	-	1	-	-	-	157	167
Other ²	(5)	(4)	-	-	-	-	-	(4)	-	-	(5)	(8)
North America	-	-	-	-	234	194	-	-	-	-	-	-
Other Countries³	-	-	-	-	1	-	-	-	-	-	-	-
Other	(13)	(7)	2	-	42	48	-	-	(19)	(49)	(30)	(56)
Total	2,084	2,085	3,525	3,539	920	946	1,437	1,089	(37)	29	7,929	7,688

1. Excludes extraordinary items 1H 2016: +124 €mn Hydro Dolomiti capital gain 1H 2015: +141 €mn SE Hydropower capital gain and +132 €mn 3Sun

2. Includes Belgium, Greece, France and Bulgaria

3. Includes South Africa and India

4. Total EBITDA by country excludes contribution from Global Renewable Energies

1H 2016 consolidated results

EBITDA from Reported to Adjusted: breakdown by geography



1H 2016	Italy	Iberia	Latam	East Europe	Global Renewable Energies	Other	Total
Reported	3,329	1,856	1,625	353	920	(30)	8,053
Extraordinary items	124	-	-	-	-	-	124
Ordinary	3,205	1,856	1,625	353	920	(30)	7,929
One-offs		109	(11)	-	-	19	117
Adjusted	3,205	1,747	1,636	353	920	(49)	7,812

1H 2015	Italy	Iberia	Latam	East Europe	Global Renewable Energies	Other	Total
Reported	3,141	1,969	1,437	392	1,078	(56)	7,961
Extraordinary items	141	-	-	-	132	-	273
Ordinary	3,000	1,969	1,437	392	946	(56)	7,688
One-offs	(16)	238	40				262
Adjusted	3,016	1,731	1,397	392	946	(56)	7,426

1H 2016 consolidated results

EBITDA from Reported to Adjusted: breakdown by business line

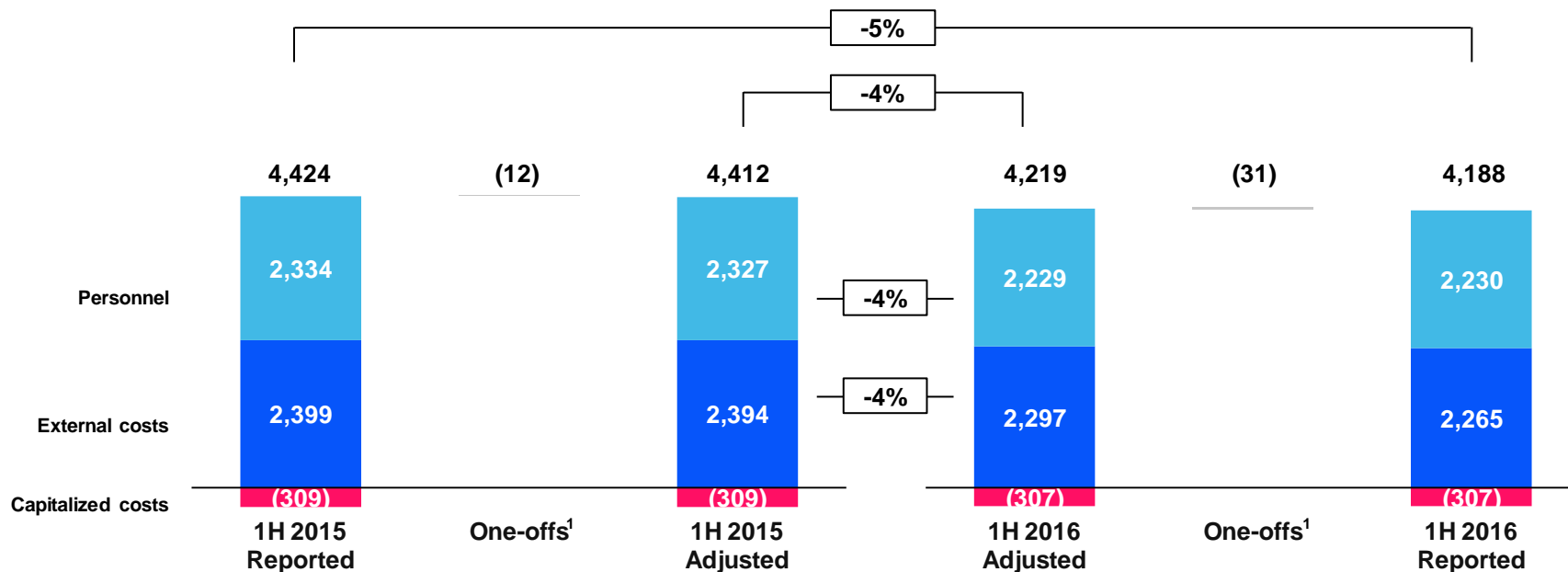


1H 2016	Global Generation & Trading	Global Infrastructure & Networks	Global Renewable Energies	Retail	Services & Holding	Total
Reported	2,216	3,525	920	1,437	(45)	8,053
Extraordinary items	124	-	-	-	-	124
Ordinary	2,092	3,525	920	1,437	(45)	7,929
One-offs	74	3		16	24	117
Adjusted	2,018	3,522	920	1,421	(69)	7,812

1H 2015	Global Generation & Trading	Global Infrastructure & Networks	Global Renewable Energies	Retail	Services & Holding	Total
Reported	2,232	3,539	1,078	1,089	23	7,961
Extraordinary items	141	-	132	-	-	273
Ordinary	2,091	3,539	946	1,089	23	7,688
One-offs	233	10		4	15	262
Adjusted	1,858	3,529	946	1,085	8	7,426

1H 2016 consolidated results

Operational efficiency: opex (€mn)



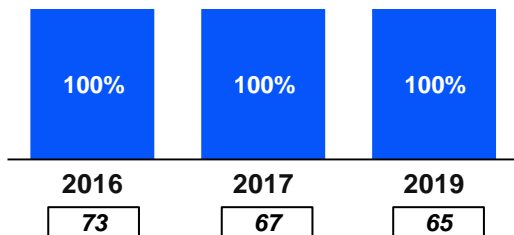
1. Includes delta provisions

1H 2016 consolidated results

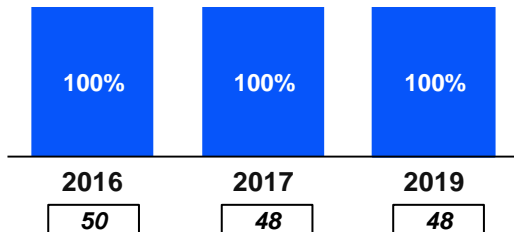
Forward sales



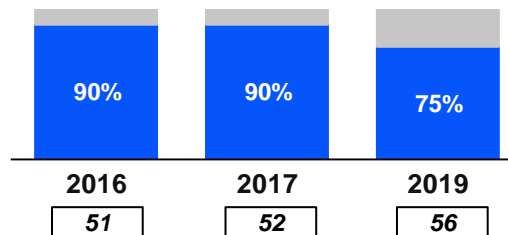
Chile



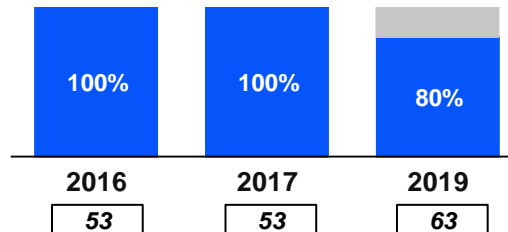
Peru



Colombia



Brazil

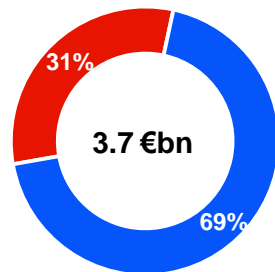


1H 2016 consolidated results

Capex¹

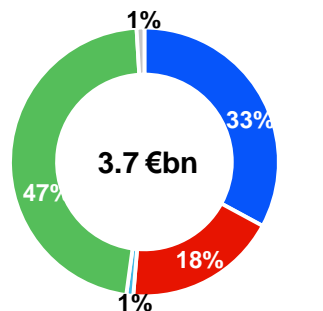


By activity



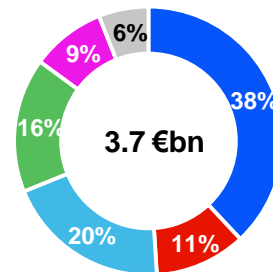
■ Maintenance ■ Growth

By business



■ Networks ■ Generation
■ Retail ■ Renewables
■ Other

By geography

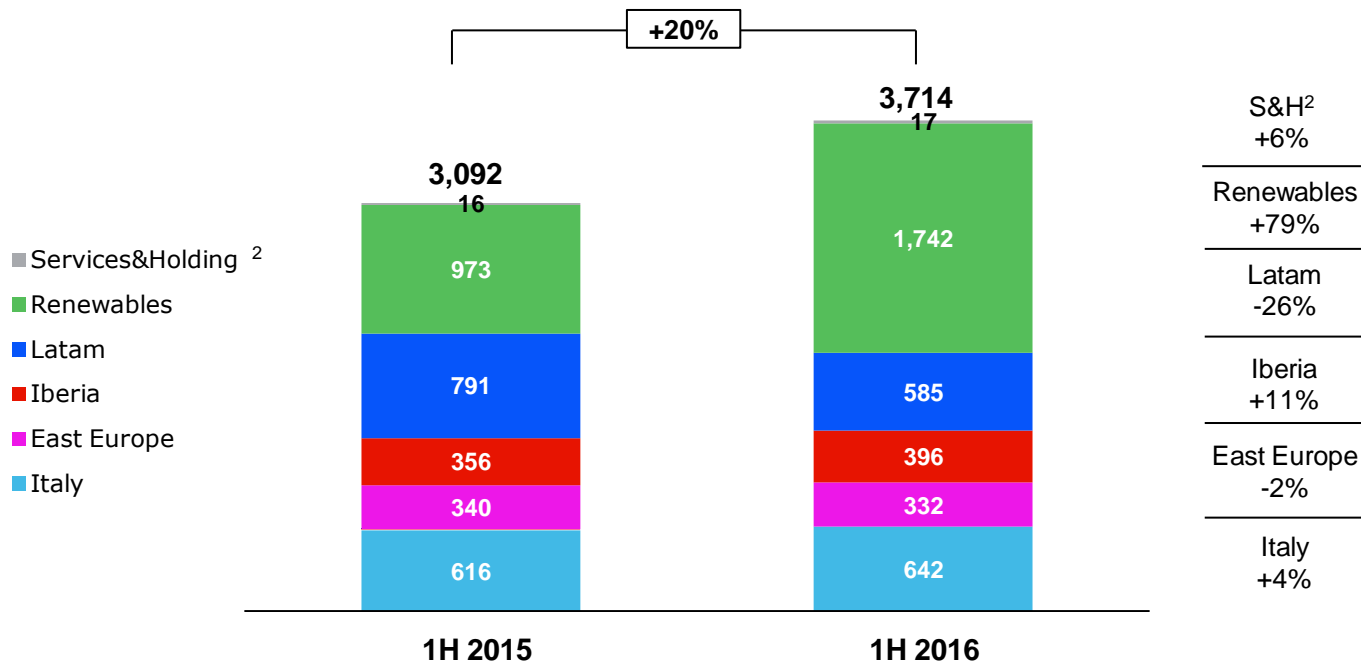


■ Latam ■ Iberia
■ Italy ■ North America
■ East Europe ■ Other

1. Gross of contribution. Includes assets held for sale in Generation and East Europe (includes assets held for sale related to Slovenske Elektrarne for 249 €mn)

1H 2016 consolidated results

Capex by business¹ (€mn)



1. Gross of contribution. Includes capex related to assets held for sale in Generation and East Europe equal to 249 €mn in 1H2016 and 254 €mn in 1H2015

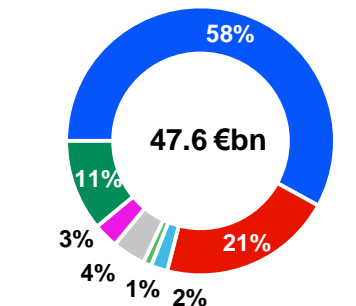
2. Includes upstream gas and other

1H 2016 consolidated results

Gross debt structure

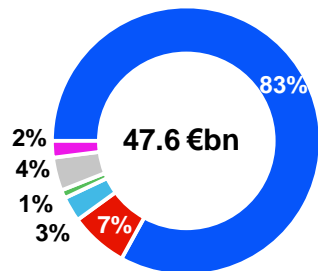


Long term debt by currency



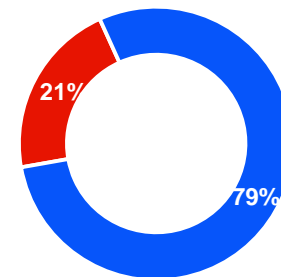
■ EUR ■ USD ■ BRL ■ CLP
■ COP ■ Other ■ GBP

Long term debt by currency after swap



■ EUR ■ USD ■ BRL
■ CLP ■ COP ■ Other

Gross debt interest rate composition



■ Floating ■ Fixed + Hedged

1H 2016 consolidated results

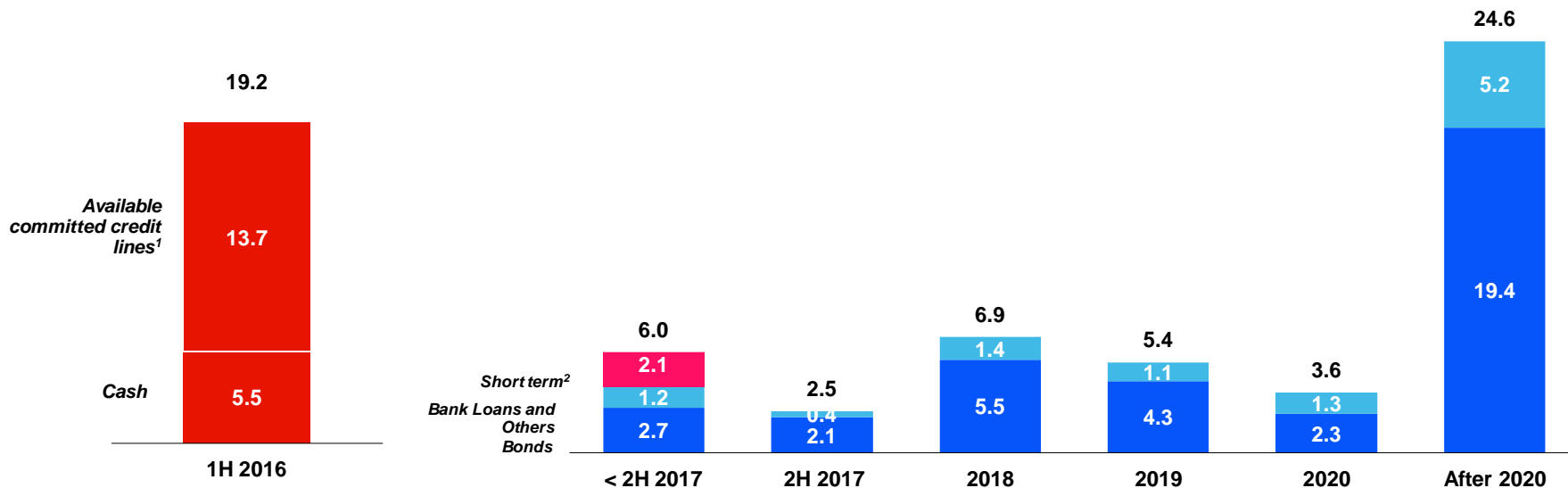
Debt structure by instrument (€bn)



Debt by instrument	Enel Spa	EFI	Italy	Iberia	Latam	Renewables	East Europe & Other	Total
Bonds	13.45	18.74	-	0.10	3.50	-	0.44	36.23
Bank Loans	-	-	3.16	0.65	1.02	3.30	0.32	8.45
Tax Partnership	-	-	-	-	-	1.06	-	1.06
Other Loans	-	-	-	0.53	0.22	0.33	-	1.08
Other short term debt	1.26	0.04	0.07	0.16	0.09	0.02	-	1.64
Commercial Paper	-	0.37	-	0.11	-	-	-	0.48
Gross debt	14.71	19.15	3.23	1.55	4.83	4.71	0.76	48.94
Financial Receivables	(0.01)	-	(1.05)	(0.51)	(0.93)	(0.17)	(0.48)	(3.15)
Tariff Deficit	-	-	-	(0.18)	-	-	-	(0.18)
Other short term financial receivables	(1.02)	(0.01)	(0.70)	(0.05)	(0.05)	(0.09)	-	(1.92)
Cash & Cash Equivalents	(1.08)	(0.05)	(0.22)	(0.67)	(1.76)	(0.44)	(1.33)	(5.55)
Net Debt – Third Parties	12.60	19.09	1.26	0.14	2.09	4.01	(1.05)	38.14
Net Debt – Intercompany	1.48	(19.85)	8.06	2.98	(0.14)	3.08	4.39	-
Net Debt – Group View	14.08	(0.76)	9.32	3.12	1.95	7.09	3.34	38.14

1H 2016 consolidated results

Debt maturity coverage split by typology (€bn)



1. Of which 13.5 €bn of long term committed credit lines with maturities beyond June 2017

2. Includes commercial paper

1H 2016 consolidated results

Group total net installed capacity: breakdown by technology and geography



MW	Hydro ¹	Wind	Geothermal	Solar & Other	Nuclear	Coal	CCGT	Oil&Gas ST/OCGT	Total
Italy	12,421	728	761	99	-	6,478	4,535	2,739	27,760
Iberia	4,763	1,616	-	46	3,318	5,168	5,445	2,417	22,774
Latam	9,985	1,426	-	497	-	835	4,316	2,584	19,642
East Europe	1,609	741	-	134	1,814	4,011	1,215	4,513	14,036
Romania	-	498	-	36	-	-	-	-	534
Russia	-	-	-	-	-	3,623	809	4,513	8,945
Slovakia	1,590	-	-	28	1,814	388	-	-	3,820
Other ²	19	242	-	71	-	-	406	-	738
North America	316	2,090	71	29	-	-	-	-	2,506
Other Countries³	-	172	-	158	-	-	-	-	331
Total	29,095	6,773	832	964	5,132	16,491	15,511	12,253	87,050

1. Includes 2,667 MW of EGP (1,517 MW in Italy, 43 MW in Iberia, 772 MW in Latam, 19 MW in East Europe, 316 MW in North America)

2. Includes Belgium, Greece and Bulgaria

3. Includes South Africa and India

1H 2016 consolidated results

Group total net production: breakdown by technology and geography



GWh	Hydro ¹	Wind	Geothermal	Solar & Other	Nuclear	Coal	CCGT	Oil&Gas ST/OCGT	Total
Italy	8,571	765	2,935	50	-	13,817	3,283	191	29,611
Iberia	5,085	2,015	-	90	12,843	6,580	2,836	3,198	32,648
Latam	16,946	1,747	-	284	-	1,902	9,054	2,490	32,423
East Europe	1,097	864	-	76	6,244	10,169	2,352	7,767	28,569
Romania	-	601	-	22	-	-	-	-	623
Russia	-	-	-	-	-	9,341	2,000	7,767	19,108
Slovakia	1,071	-	-	4	6,244	827	-	-	8,146
Other ²	27	263	-	50	-	-	352	-	692
North America	553	3,973	208	22	-	-	-	-	4,756
Other Countries³	-	161	-	9	-	-	-	-	171
Total	32,252	9,526	3,143	531	19,087	32,468	17,525	13,646	128,178

1. Includes 5,085 GWh of EGP (2,968 GWh in Italy, 93 GWh in Iberia, 1,444 GWh in Latam, 27 GWh in East Europe, 553 GWh in North America)

2. Includes Belgium, Greece and Bulgaria

3. Includes South Africa and India

1H 2016 consolidated results

Group total additional capacity: breakdown by technology and geography



MW	Hydro ¹	Wind	Geothermal	Solar & Other	Nuclear	Coal	CCGT	Oil&Gas ST/OCGT	Total
Italy	3	8	-	15	-	-	-	-	26
Iberia	-	-	-	-	-	-	-	-	-
Latam	40	112	-	298	-	-	-	-	450
East Europe	-	-	-	-	-	-	-	-	-
Romania	-	-	-	-	-	-	-	-	-
Russia	-	-	-	-	-	-	-	-	-
Slovakia	-	-	-	-	-	-	-	-	-
Other ²	-	-	-	-	-	-	-	-	-
North America	-	-	-	-	-	-	-	-	-
Other Countries³	-	-	-	149	-	-	-	-	149
Total	43	120	-	462	-	-	-	-	625

1. Hydro EGP
2. Includes Belgium, Greece and Bulgaria
3. Includes South Africa and India

1H 2016 consolidated results

EGP projects in execution: breakdown by technology and geography (MW)



MW	Wind	Hydro	Geothermal	Solar	Biomass	Total
Italy	-	8	2	-	32	42
Iberia	-	-	-	-	-	-
Latam	783	152	38	869	-	1,842
East Europe ¹	154	-	-	-	-	154
North America	658	-	-	150	-	808
Other Countries ²	904	-	-	165	-	1,069
Total	2,499	160	40	1,184	32	3,915

1. Includes Belgium, Greece and Bulgaria

2. Includes South Africa and India

1H 2016 consolidated results

EGP projects under construction : breakdown by technology and geography (MW)



MW	Wind	Hydro	Geothermal	Solar	Biomass	Total
Italy	-	8	-	-	1	9
Iberia	-	-	-	-	-	-
Latam	611	152	38	766	-	1,567
East Europe ¹	-	-	-	-	-	-
North America	658	-	-	150	-	808
Other Countries ²	199	-	-	165	-	364
Total	1,468	160	38	1,081	1	2,748

1. Includes Belgium, Greece and Bulgaria

2. Includes South Africa and India

1H 2016 consolidated results

EGP projects ready to build : breakdown by technology and geography (MW)



MW	Wind	Hydro	Geothermal	Solar	Biomass	Total
Italy	-	-	2	-	31	33
Iberia	-	-	-	-	-	-
Latam	172	-	-	103	-	275
East Europe ¹	154	-	-	-	-	154
North America	-	-	-	-	-	-
Other Countries ²	705	-	-	-	-	705
Total	1,031	-	2	103	31	1,167

1. Includes Belgium, Greece and Bulgaria

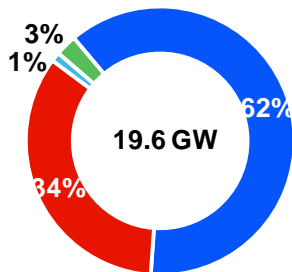
2. Includes South Africa and India

1H 2016 consolidated results

Global Renewable Energies gross pipeline¹

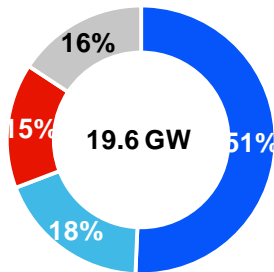


Pipeline by technology



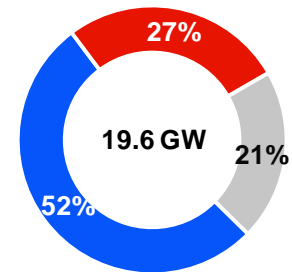
■ Wind ■ Solar
■ Hydro ■ Geo

Pipeline by geography



■ Latam ■ Europe
■ RoW ■ North America

Pipeline by COD



■ 2017 ■ 2018 ■ >2018

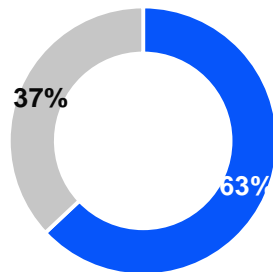
1. As of June 30, 2016

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Global Renewable Energies contracts portfolio¹

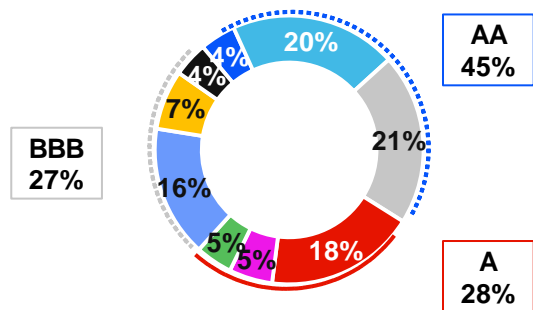


By geography



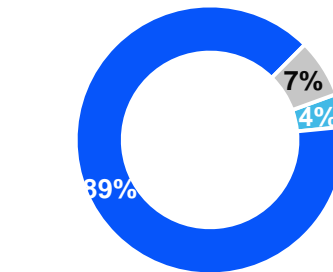
■ Latam ■ North America

By credit rating



■ AA+ ■ AA ■ AA-
■ A+ ■ A ■ A-
■ BBB+ ■ BBB ■ BBB-

By remaining contract duration



■ 0-10 yrs ■ 10-15 yrs ■ >15 yrs

1. Based on power revenues as of June 30, 2016

1H 2016 consolidated results

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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.

1H 2016 consolidated results

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