



# 1Q 2016 consolidated results

May 10, 2016



# 1Q 2016 consolidated results

## Agenda



**Delivery on strategic plan**



**Financial results**



**Closing remarks**



# **1Q 2016 consolidated results**

**Delivery on strategic plan**

# 1Q 2016 consolidated results

Opening remarks



**EBITDA net of forex up by 7% on like-for-like basis thanks to efficiency and growth  
Latam grows by over 40% net of forex despite economic slowdown**

**Operational efficiency delivery ahead of plan  
~30% of yearly target already achieved**

**+0.2 GW of additional capacity, ~1.5 GW tenders awarded  
+0.2 mn end users in Latam and +0.7 mn digital meters installed**

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

**Full integration of Enel Green Power since April, 1<sup>st</sup>  
Latam spun-off entities listed in Chile and NYSE since April, 21<sup>st</sup>**

# 1Q 2016 consolidated results

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

## 1Q 2016 delivery

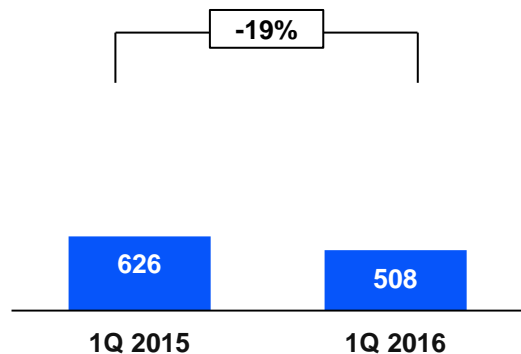
- Total savings of ~0.3 €bn
- ~0.2 €mn growth EBITDA in 1Q 2016  
2016 growth EBITDA fully secured
- EGP fully integrated  
Listing of spun-off entities, merger on track
- ~60% plan finalized - Hydro Dolomiti cashed-in  
Slovenske closing pending antitrust approval
- 2016 DPS at 0.18 €/sh, +13% yoy

# 1Q 2016 consolidated results

Operational efficiency<sup>1</sup> (€mn)



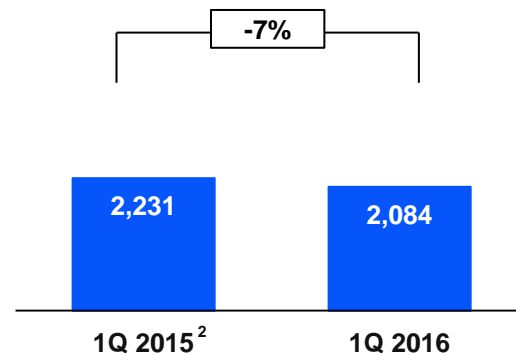
## Maintenance capex



2016 target: 3.1 €bn

2019 target: 2.8 €bn

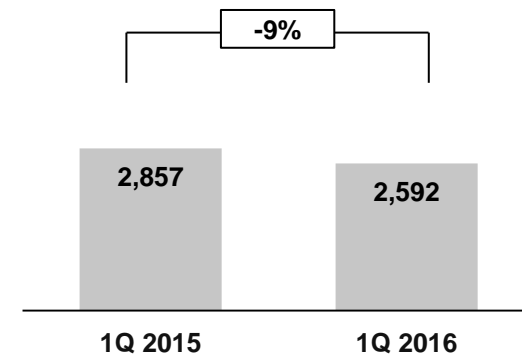
## Opex<sup>2</sup>



2016 target: 8.5 €bn

2019 target: 8.3 €bn

## Cash cost



2016 target: 11.6 €bn

2019 target: 11.1 €bn

1. In nominal terms

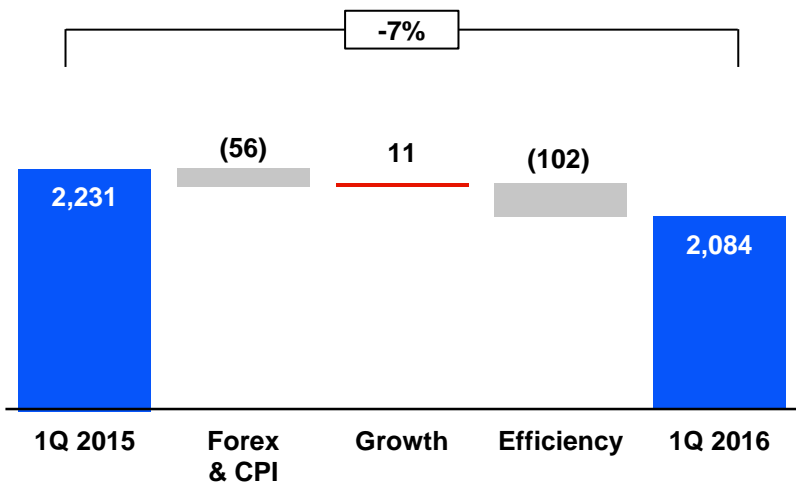
2. Adjusted figure (net of 15 €mn one-off in 2015)

# 1Q 2016 consolidated results

Operational efficiency: opex evolution



## Opex evolution<sup>1,2</sup> (€mn)

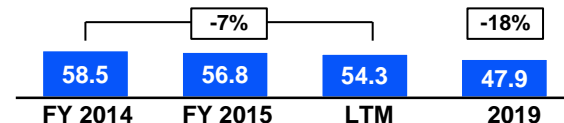


## Opex by business<sup>3</sup>



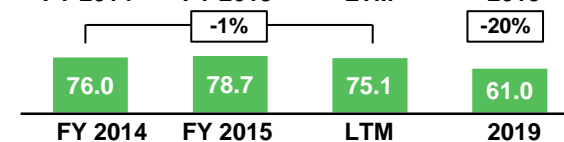
### Networks

€/end user



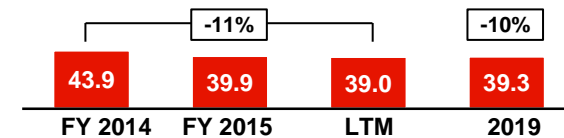
### Renewables

k€/MW



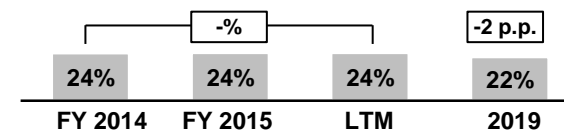
### Conventional generation<sup>4</sup>

k€/MW



### Staff

% of Total Fixed Costs

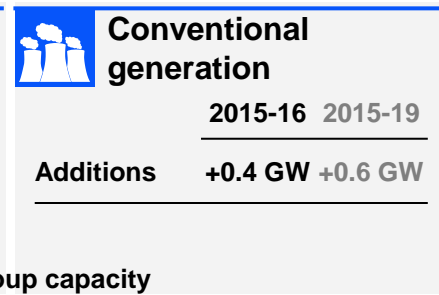
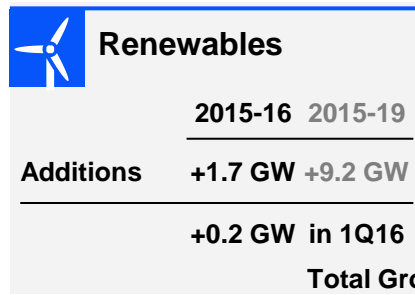
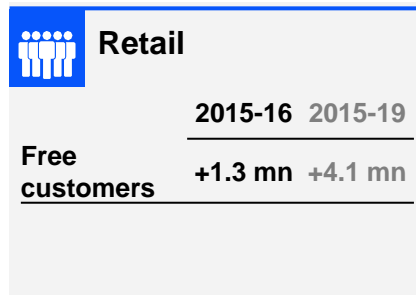
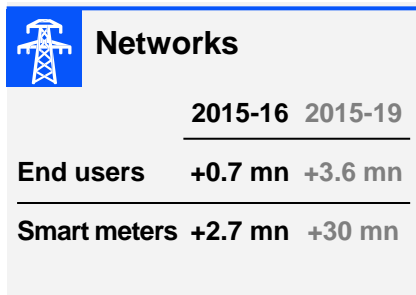


**Savings progressing ahead, in line with plan targets**

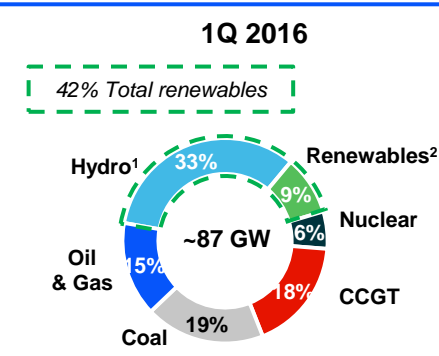
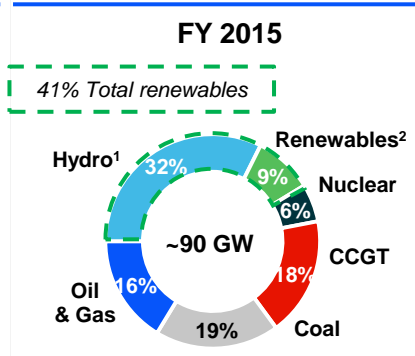
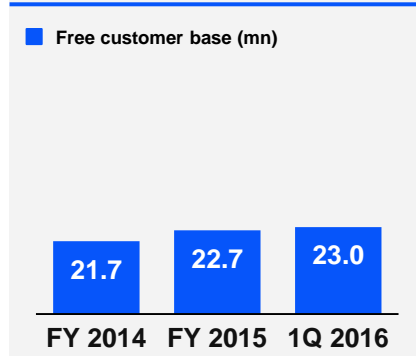
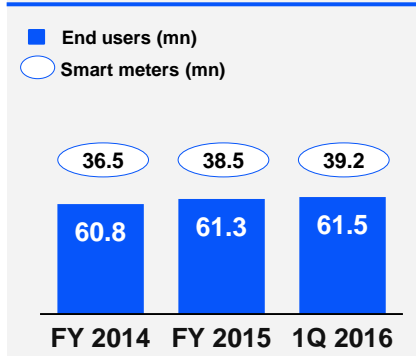
1. Total fixed costs in nominal terms (net of capitalizations). Impact from acquisitions is not included  
 2. Adjusted figure (net of 15 €mn one-off in 2015)  
 3. In nominal terms  
 4. 2014 figure restated for delta perimeter

# 1Q 2016 consolidated results

Industrial growth: operational achievements



Total Group capacity



1. Includes EGP hydro operations  
2. Includes all other renewables

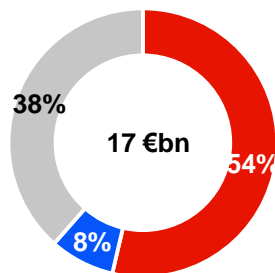


# 1Q 2016 consolidated results

Industrial growth: capex in execution<sup>1</sup>

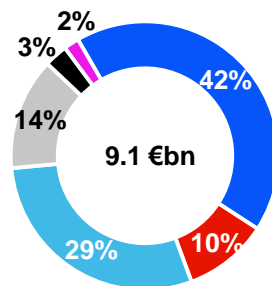


## 2016-19 growth capex



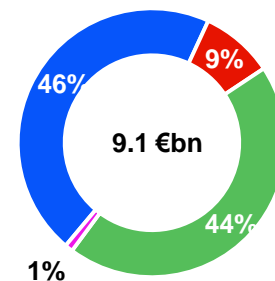
- In execution
- Tenders awarded
- To be addressed

## In execution by geography



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

## In execution by business



- Networks
- Renewables
- Generation
- Other

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

1. Excludes assets held for sale related to Slovenske Elektrarne

# 1Q 2016 consolidated results

Industrial growth: recently awarded renewable auctions



	Mexico	Peru
Technology	Solar PV	Wind / Solar PV / Hydro
Capacity	~1,000 MW	326 MW
Production	~2,250 GWh	~1,200 GWh
Capex	<900 mn USD	<400 mn USD
COD	2018	2018
Remuneration	15 yrs USD PPA + 20 yrs GCs	20 yrs USD PPA
Returns	12-14% equity IRR	13-15% equity IRR

## Enel competitive advantage

First utility scale plants

Global procurement

Multiple bids approach

Low operating risks

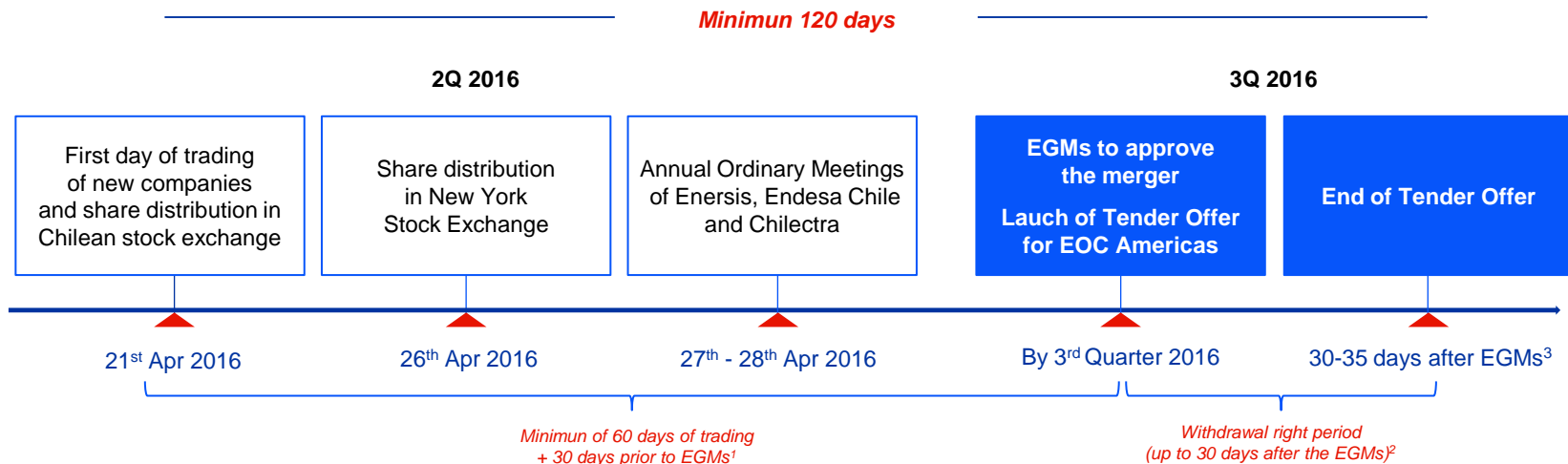
Deep market knowledge

Synergies with existing assets

**Leveraging on its competitive advantages, Enel outbids competition preserving returns**

# 1Q 2016 consolidated results

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



# 1Q 2016 consolidated results

## Financial results

# 1Q 2016 consolidated results

Financial highlights (€mn)



	1Q 2016	1Q 2015	Δ yoy	Like-for-like
Revenues	17,872	19,970	-11%	
Reported EBITDA	4,017	4,023	-%	
<i>Ordinary EBITDA<sup>1</sup></i>	3,871	4,023	-4%	+2% <sup>(5)</sup>
Reported EBIT	2,670	2,625	+2%	
<i>Ordinary EBIT</i>	2,524	2,625	-4%	
Reported Group net income	939	810	+16%	
<i>Group net ordinary income</i>	795	810	-2%	+11% <sup>(6)</sup>
Capex <sup>2</sup>	1,650	1,340	+23%	
Net debt <sup>3</sup>	36,644	37,545 <sup>(4)</sup>	-2%	
FFO	1,539	710	+117%	

1. Excludes Extraordinary items 1Q 2016: +146 €mn Hydro Dolomiti capital gain

2. Includes assets held for sale related to Slovenske Elektrarne for 103 €mn in 2016

3. FY 2015: net of assets held for sale (841 €mn mainly for Slovenske Elektrarne). 1Q 2016: net of assets held for sale (1,147 €mn mainly for Slovenske Elektrarne)

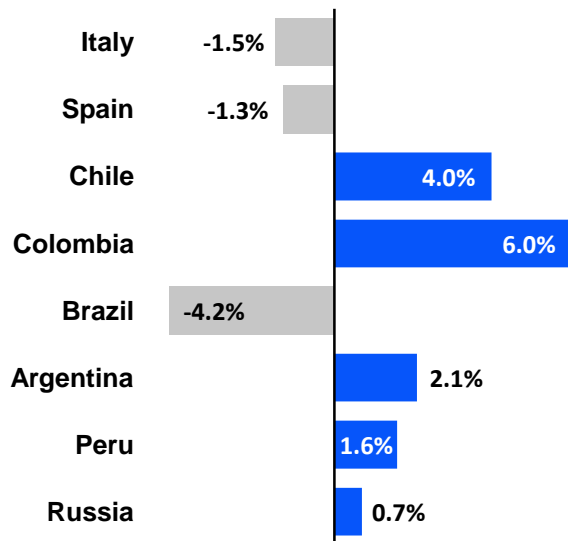
4. As of December 31, 2015      5. Excludes 252 €mn one-offs in 2015 and 19 €mn in 2016      6. Excludes 109 €mn one-offs in 2015 and 14 €mn in 2016

# 1Q 2016 consolidated results

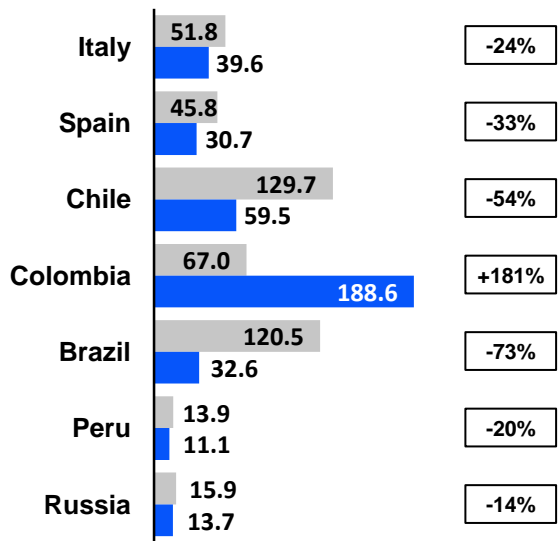
Market context in the period (change yoy)



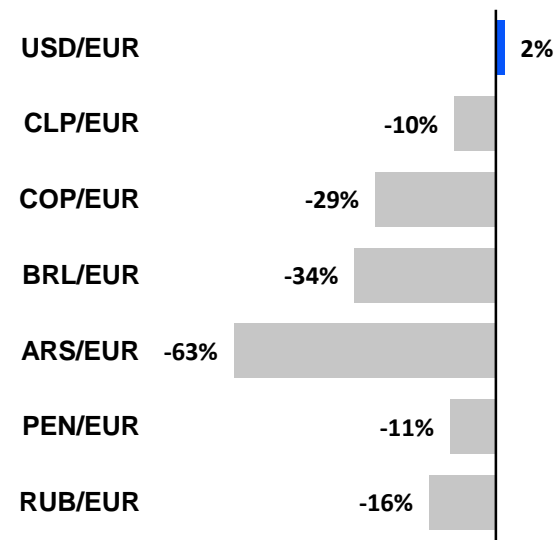
## Electricity demand



## Average spot power prices (€/MWh)



## Currencies vs. euro<sup>1</sup>



■ 2015 ■ 2016

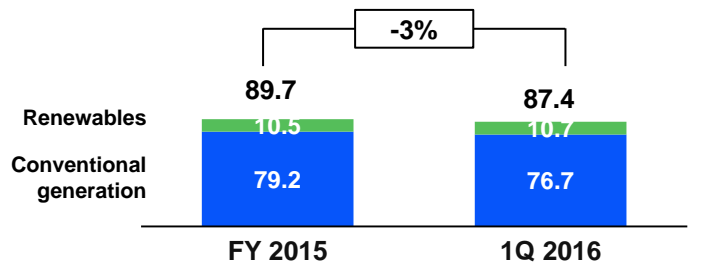
1. Based on the average exchange rate

# 1Q 2016 consolidated results

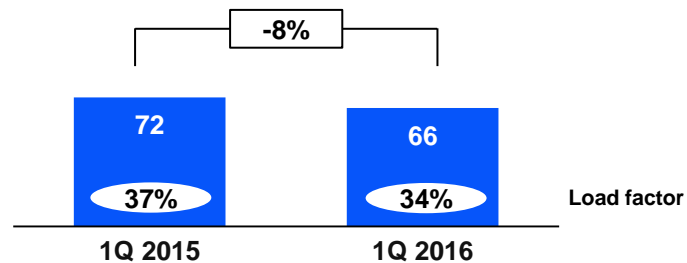
## Operational highlights



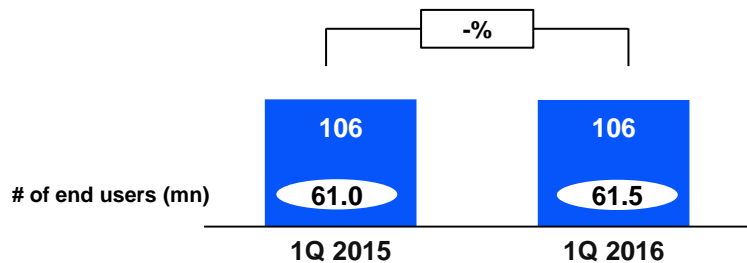
### Installed capacity (GW)



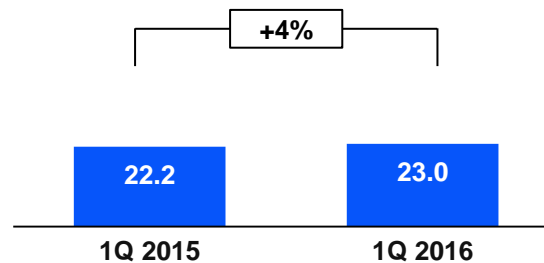
### Net production (TWh)



### Electricity distributed (TWh)



### Number of customers<sup>1</sup> (mn)



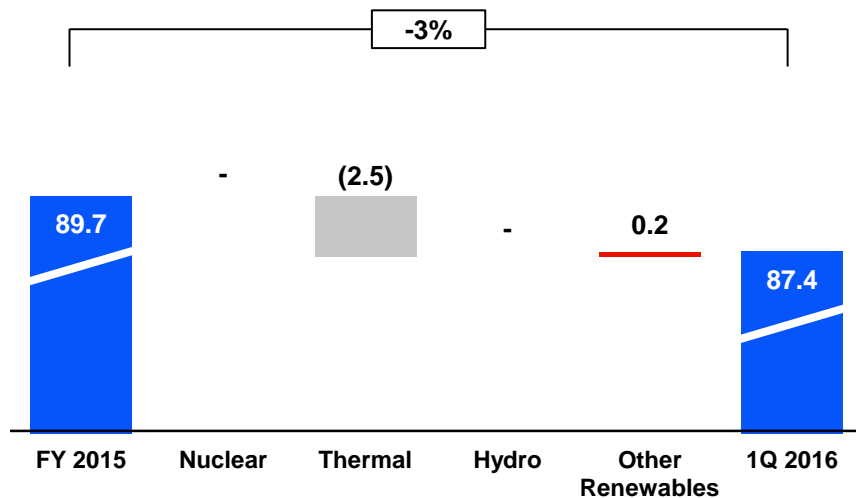
1. Retail customers only (gas and free power market)

# 1Q 2016 consolidated results

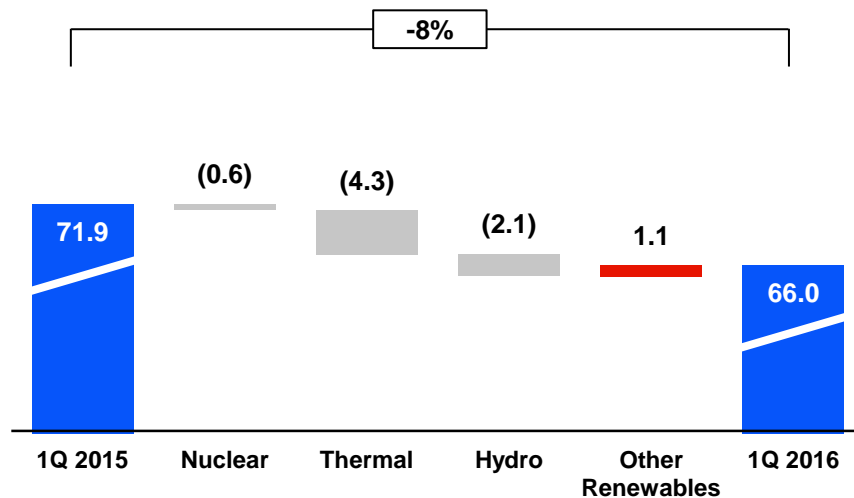
Operational highlights – Generation



### Installed capacity (GW)



### Net production (TWh)



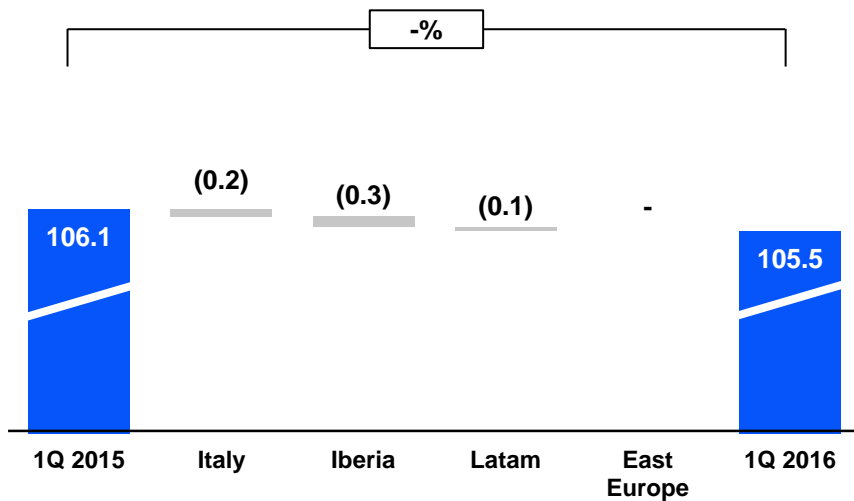


# 1Q 2016 consolidated results

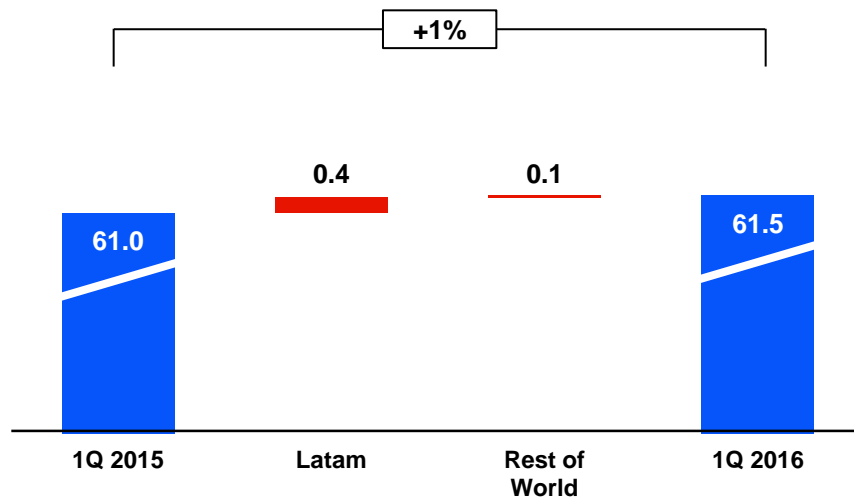
## Operational highlights – Distribution



### Electricity distributed (TWh)

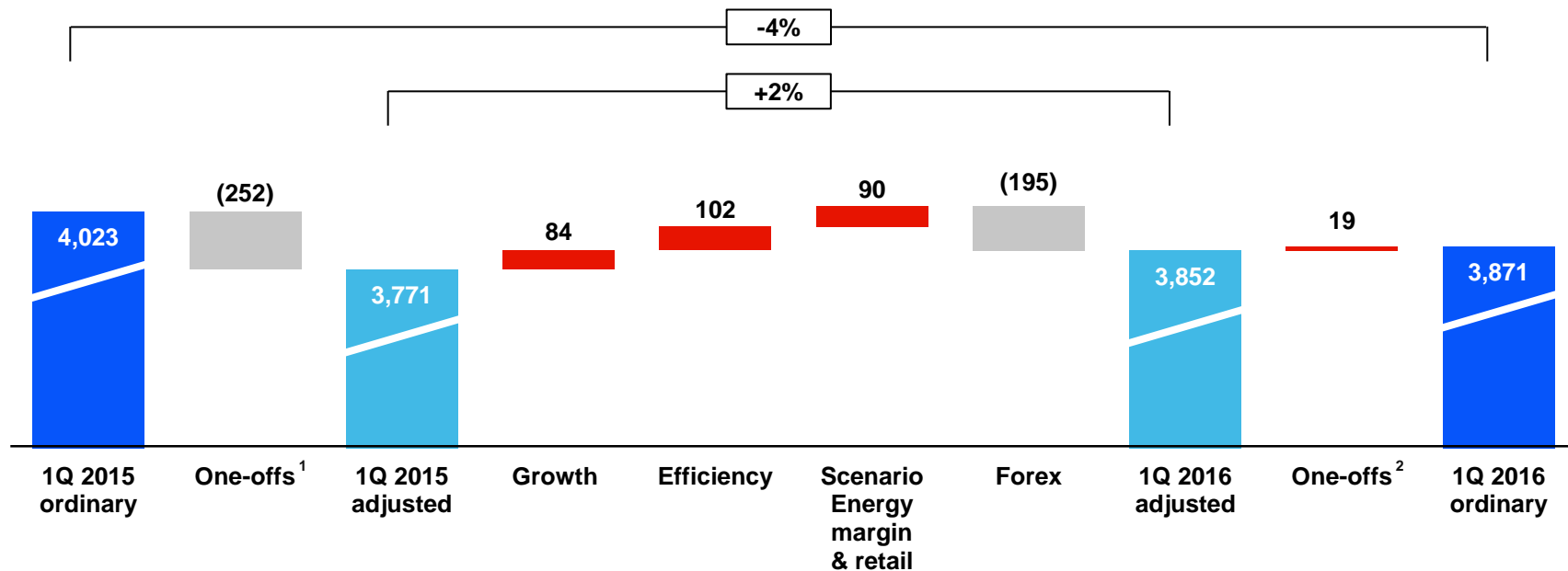


### End users (mn)



# 1Q 2016 consolidated results

Ordinary EBITDA evolution (€mn)



1. Includes: +173 €mn CO2 swap transaction in Iberia generation, +50 €mn 3Sun in Renewables, +44 €mn in distribution in Argentina, -16 €mn bad weather in distribution Italy; +1 €mn other

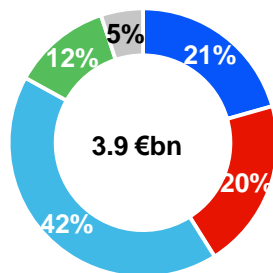
2. Includes: +19 €mn capital gain on Compostilla RE

# 1Q 2016 consolidated results

## Ordinary EBITDA breakdown

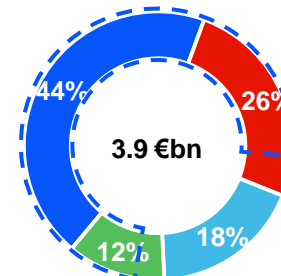


By geography<sup>1</sup>



- Latam
- Italy
- East Europe
- Iberia
- Renewables

By business<sup>1</sup>



- Networks
- Retail
- Generation
- Renewables
- Regulated / quasi-regulated

**71% of total EBITDA from regulated and quasi-regulated businesses**

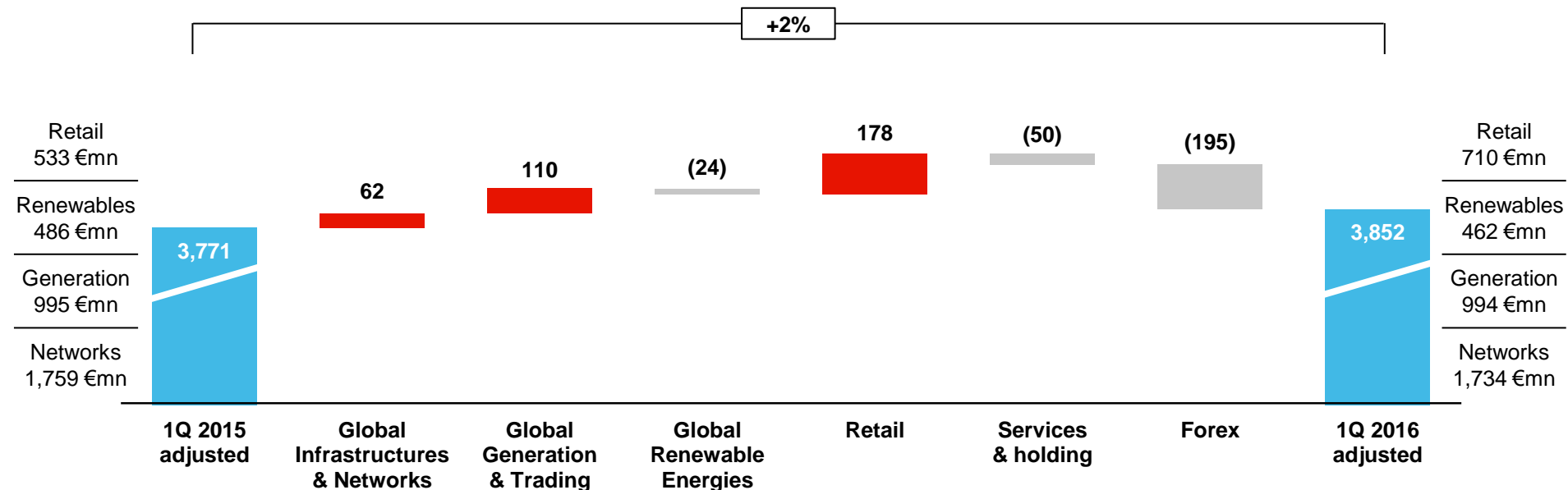
1. Excludes services & holding

# 1Q 2016 consolidated results

Group adjusted EBITDA by business (€mn)

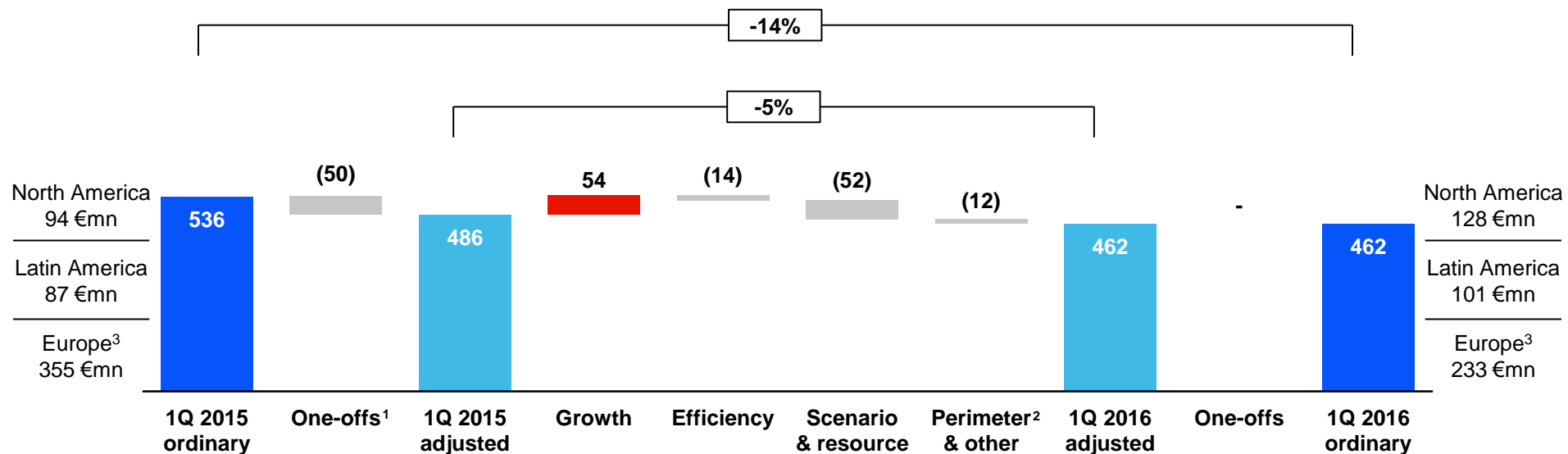


+2%



# 1Q 2016 consolidated results

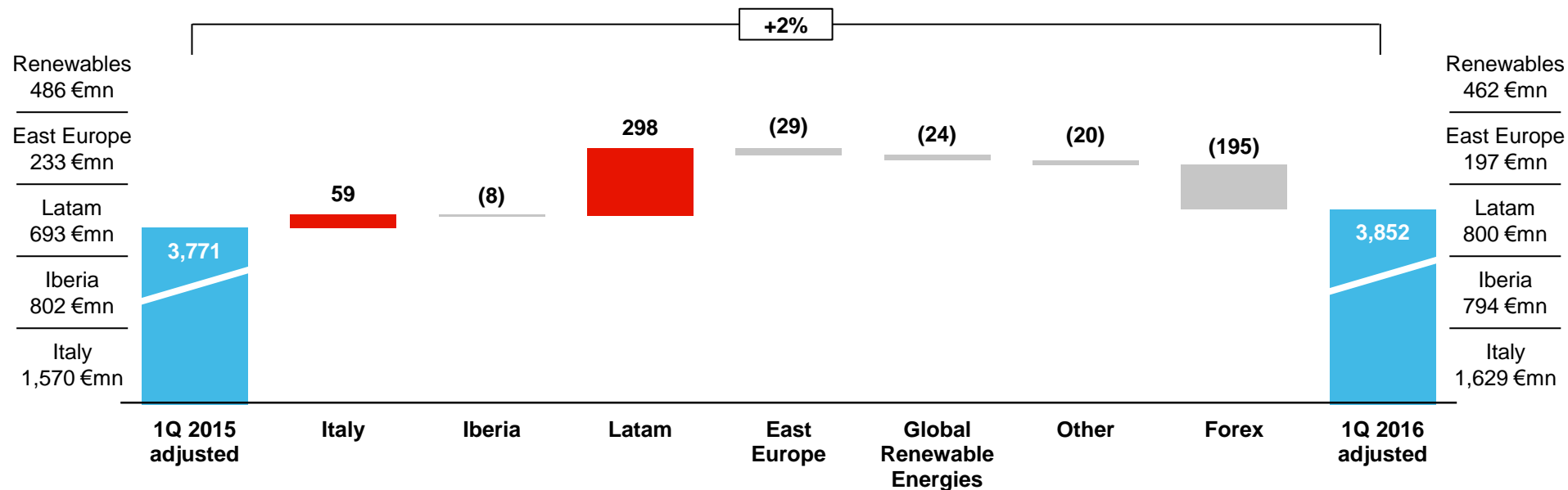
Global Renewable Energies: EBITDA analysis (€mn)



1. Related to 3Sun  
 2. Mainly related to Portugal disposal  
 3. Includes Italy, Iberia, Rest of Europe and other countries

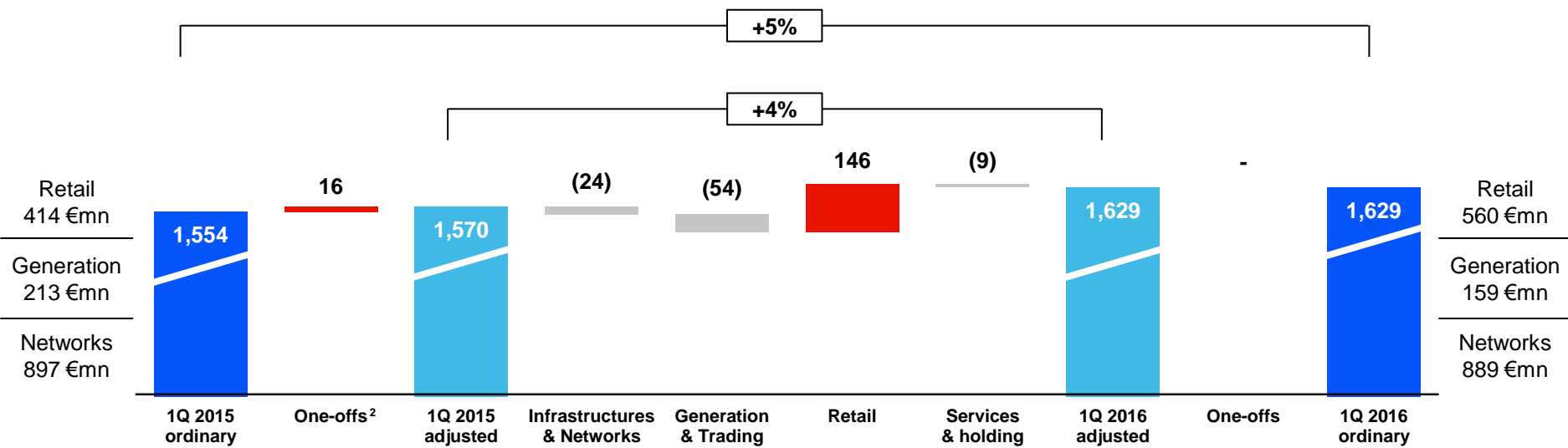
# 1Q 2016 consolidated results

Group adjusted EBITDA by geography (€mn)



# 1Q 2016 consolidated results

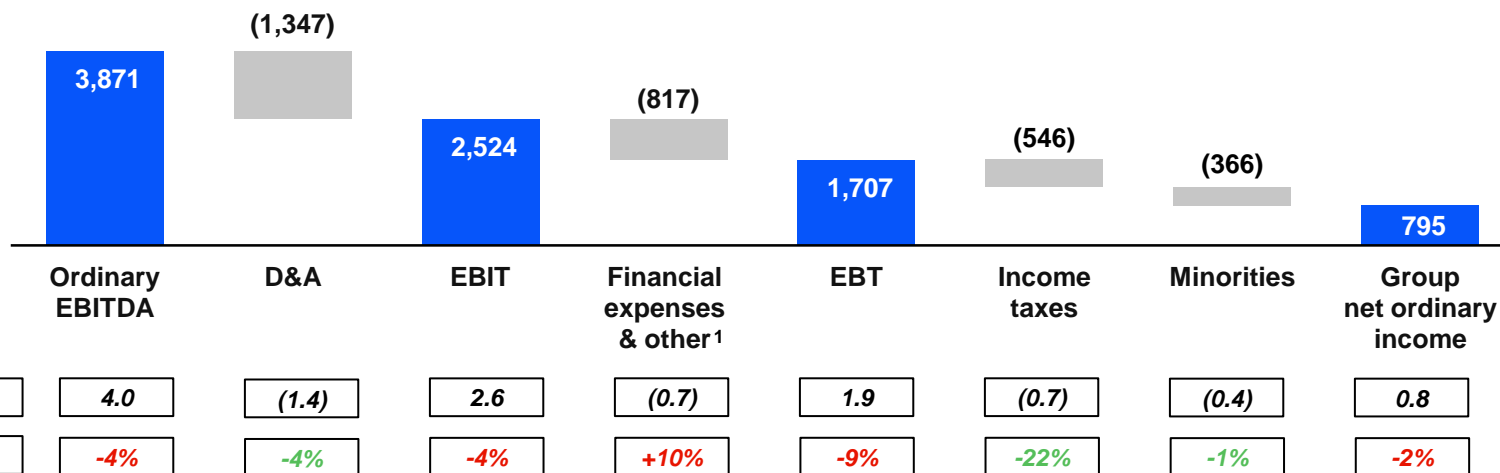
EBITDA Italy by business<sup>1</sup> (€mn)



1. Excludes EBITDA from Global Renewable Energies  
 2. Related to bad weather in distribution

# 1Q 2016 consolidated results

From ordinary EBITDA to net ordinary income (€mn)



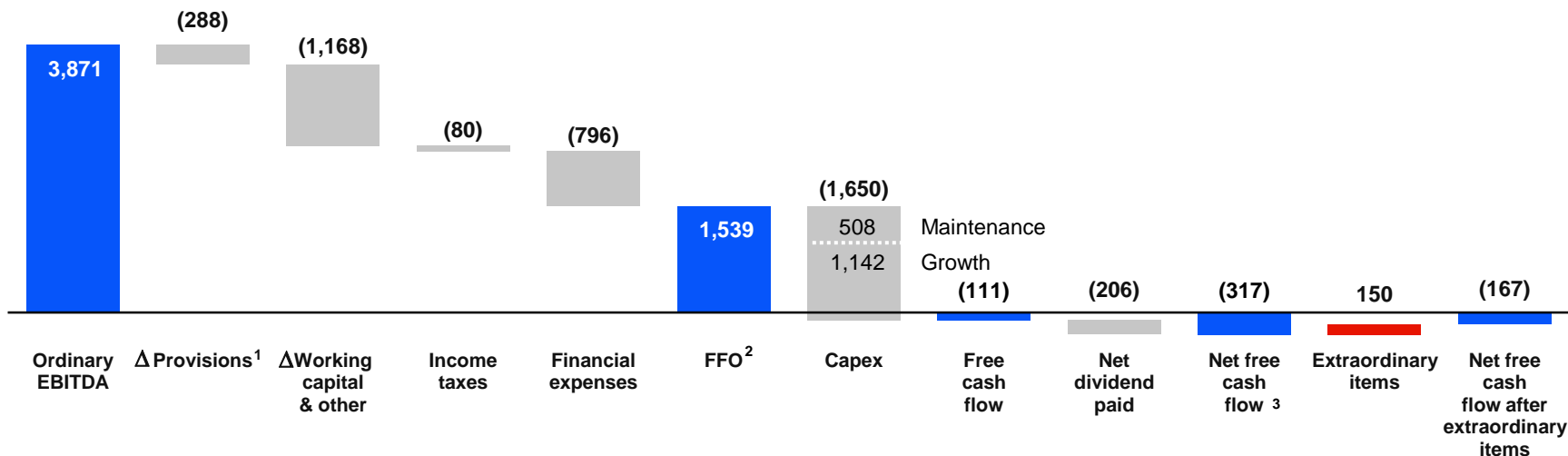
**Stable net income generation thanks to lower income taxes**

1. Includes other financial expenses (-202 €mn in 2016, -114 €mn in 2015) and results from equity investments (35 €mn in 2016, 24 €mn in 2015)



# 1Q 2016 consolidated results

Cash flow (€mn)



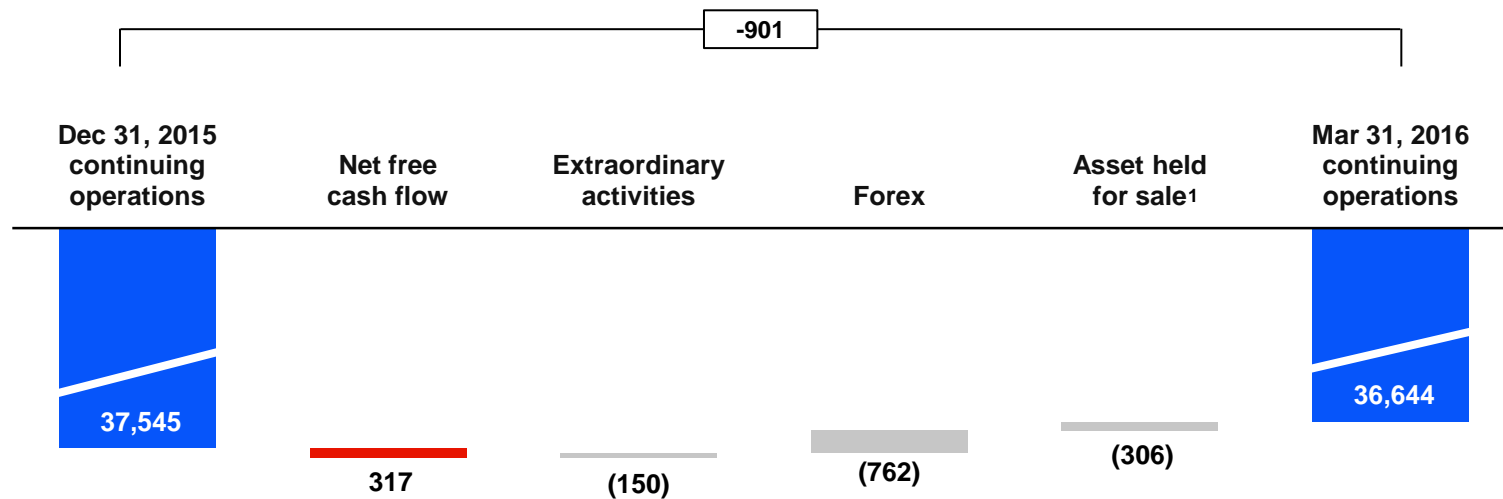
1Q 2015 (€bn)	4.0	(0.4)	(1.8)	(0.04)	(1.1)	0.7	(1.3)	(0.6)	(0.3)	(0.9)	0.3	(0.7)
Delta YoY	-4%	-26%	-38%	+100%	-25%	+100%	+23%	+83%	-26%	+65%	-42%	+74%

**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 146 €mn
2. Funds from operations after working capital change
3. Includes SE that recorded a negative net free cash flow for -187 €mn

# 1Q 2016 consolidated results

Net debt evolution (€mn)



**Lowest ever net debt level since 2007**

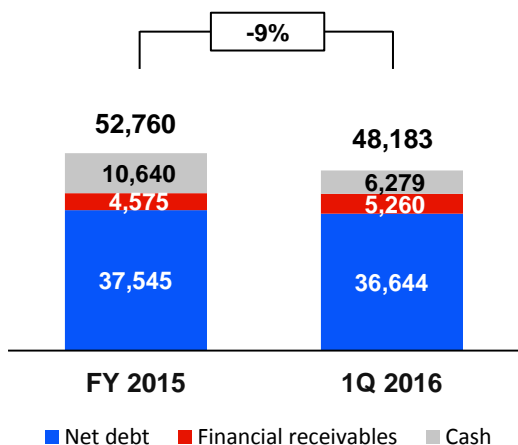
1. FY 2015: net debt of assets held for sale of -841 €mn  
1Q 2016: net debt of assets held for sale -1,147 €mn

# 1Q 2016 consolidated results

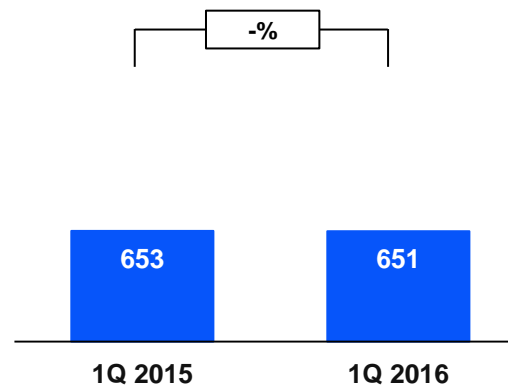
Debt and financial expenses (€mn)



### Gross and net debt



### Net financial expenses on debt



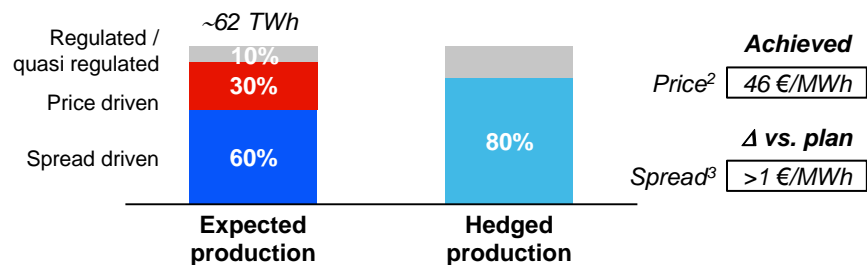
**Further liability management actions to optimize gross debt**

# 1Q 2016 consolidated results

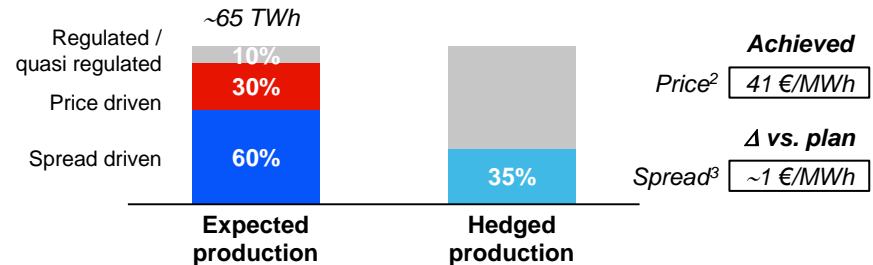
Forward sales<sup>1</sup>



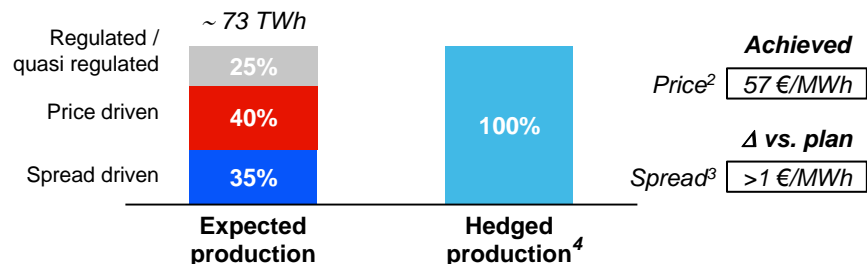
## Italy 2016



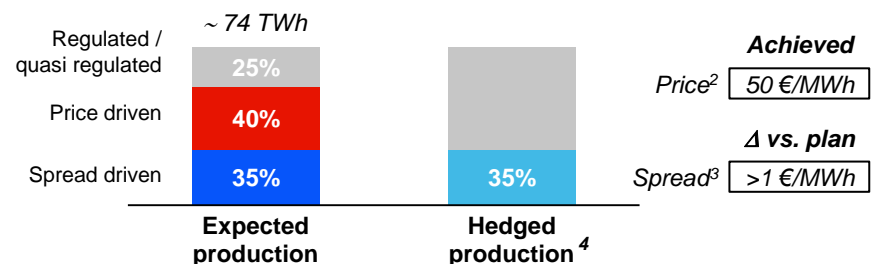
## Italy 2017



## Spain 2016



## 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

■ Hedged production



# **1Q 2016 consolidated results**

**Closing remarks**

# 1Q 2016 consolidated results

Closing remarks



**1Q 2016 progression confirms delivery on all key strategic pillars**

**Strong set of results thanks to high degree of diversification**

**Positive contribution from Latam and resilient performance in Italy and Iberia despite challenging macro environment**

**2016 financial targets confirmed**



# Investor presentation

1Q 2016 consolidated results

Annexes

# 1Q 2016 consolidated results

From EBITDA to net income (€mn)



	1Q 2016 reported	1Q 2015 reported	Δ yoy	1Q 2016 ordinary	1Q 2015 ordinary	Δ yoy
<b>EBITDA</b>	<b>4,017</b>	<b>4,023</b>	<b>-0.1%</b>	<b>3,871</b>	<b>4,023</b>	<b>-3.8%</b>
<b>D&amp;A</b>	1,347	1,398		1,347	1,398	
<b>EBIT</b>	<b>2,670</b>	<b>2,625</b>	<b>1.7%</b>	<b>2,524</b>	<b>2,625</b>	<b>-3.8%</b>
Net financial charges	(852)	(767)		(852)	(767)	
Net income from equity investments using equity method	35	24		35	24	
<b>EBT</b>	<b>1,853</b>	<b>1,882</b>	<b>-1.5%</b>	<b>1,707</b>	<b>1,882</b>	<b>-9.3%</b>
Income tax	548	703		546	703	
Net income	939	810		795	810	
Minorities	366	369		366	369	
<b>Group net income</b>	<b>1,305</b>	<b>1,179</b>	<b>10.7%</b>	<b>1,161</b>	<b>1,179</b>	<b>-1.5%</b>



# 1Q 2016 consolidated results

EBITDA reported matrix (€mn)



	Global Generation & Trading		Global Infrastructures & Networks		Global Renewable Energies		Retail		Services & Other		Total <sup>3</sup>	Total <sup>3</sup>
	1Q 2016	1Q 2015	1Q 2016	1Q 2015	1Q 2016	1Q 2015	1Q 2016	1Q 2015	1Q 2016	1Q 2015	1Q 2016	1Q 2015
<b>Italy</b>	305	213	889	897	137	252	560	414	21	30	1,912	1,806
<b>Iberia</b>	192	407	478	442	49	63	140	117	(16)	11	843	1,040
<b>Latam</b>	504	385	319	374	101	87	-	-	(23)	(23)	901	823
Argentina	28	27	31	40	-	-	-	-	(1)	-	58	67
Brazil	42	48	97	132	-	-	-	-	(7)	(8)	132	172
Chile	204	102	55	55	-	-	-	-	(15)	(11)	244	146
Colombia	149	139	86	101	-	-	-	-	-	(4)	235	236
Peru	81	69	50	46	-	-	-	-	-	-	131	115
<b>East Europe</b>	144	170	45	55	49	41	10	8	(2)	-	246	274
Romania	(1)	-	45	55	-	-	10	8	-	1	54	64
Russia	37	66	-	-	-	-	-	-	-	-	37	66
Slovakia	108	103	-	-	-	-	1	-	-	-	109	103
Other <sup>1</sup>	-	1	-	-	-	-	(1)	-	(2)	(1)	(3)	-
<b>North America</b>	-	-	-	-	128	94	-	-	-	-	128	94
<b>Other countries<sup>2</sup></b>	-	-	-	-	(2)	(1)	-	-	-	-	(2)	(1)
<b>Other</b>	(5)	(3)	3	-	-	-	-	-	(9)	(10)	(11)	(13)
<b>Total</b>	1,140	1,172	1,734	1,768	462	536	710	539	(29)	8	4,017	4,023

1. Includes Belgium, Greece, France and Bulgaria
2. Includes South Africa and India
3. Includes EBITDA from Global Renewable Energies

# 1Q 2016 consolidated results

EBITDA from Reported to Adjusted: breakdown by geography



1Q 2016	Italy	Iberia	Latam	East Europe	Global Renewable Energies	Other	Total
<b>Reported</b>	1,775	794	800	197	462	(11)	<b>4,017</b>
<b>Extraordinary items</b>	146	-	-	-	-	-	<b>146</b>
<b>Ordinary</b>	1,629	794	800	197	462	(11)	<b>3,871</b>
<b>One-offs</b>	-	-	-	-	-	19	<b>19</b>
<b>Adjusted</b>	1,629	794	800	197	462	(30)	<b>3,852</b>

1Q 2015	Italy	Iberia	Latam	East Europe	Global Renewable Energies	Services & Holding	Total
<b>Reported</b>	1,554	977	736	233	536	(13)	<b>4,023</b>
<b>Extraordinary items</b>	-	-	-	-	-	-	<b>-</b>
<b>Ordinary</b>	1,554	977	736	233	536	(13)	<b>4,023</b>
<b>One-offs</b>	(16)	175	43	-	50	-	<b>252</b>
<b>Adjusted</b>	1,570	802	693	233	486	(13)	<b>3,771</b>

# 1Q 2016 consolidated results

EBITDA from Reported to Adjusted: breakdown by business line

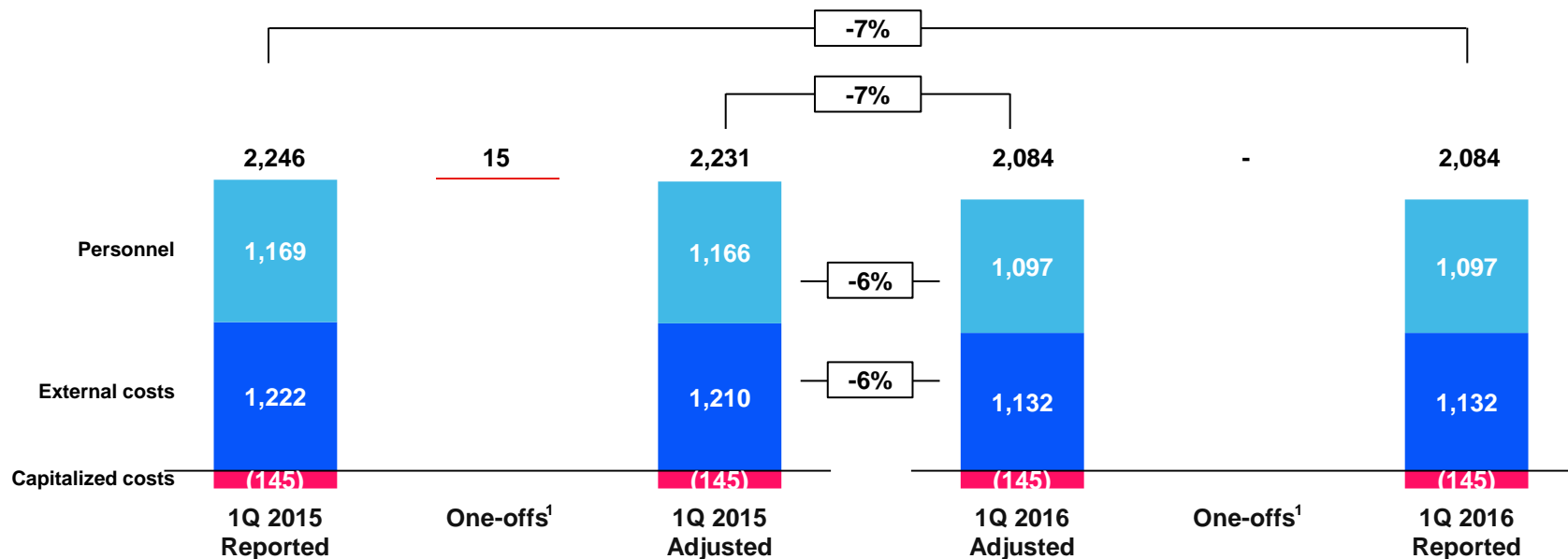


1Q 2016	Global Generation & Trading	Global Infrastructures & Networks	Global Renewable Energies	Retail	Services & Holding	Total
<b>Reported</b>	1,140	1,734	462	710	(29)	<b>4,017</b>
<b>Extraordinary items</b>	146	-	-	-	-	<b>146</b>
<b>Ordinary</b>	994	1,734	462	710	(29)	<b>3,871</b>
<b>One-offs</b>	-	-	-	-	19	<b>19</b>
<b>Adjusted</b>	994	1,734	462	710	(48)	<b>3,852</b>

1Q 2015	Global Generation & Trading	Global Infrastructures & Networks	Global Renewable Energies	Retail	Services & Holding	Total
<b>Reported</b>	1,172	1,768	536	539	8	<b>4,023</b>
<b>Extraordinary items</b>	-	-	-	-	-	<b>-</b>
<b>Ordinary</b>	1,172	1,768	536	539	8	<b>4,023</b>
<b>One-offs</b>	177	9	50	6	10	<b>252</b>
<b>Adjusted</b>	995	1,759	486	533	(2)	<b>3,771</b>

# 1Q 2016 consolidated results

Operational efficiency: opex (€mn)



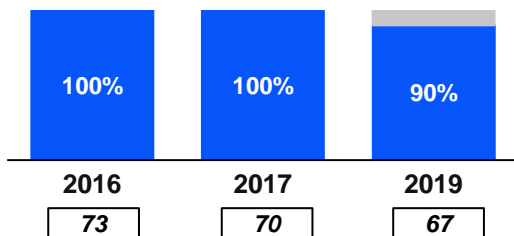
1. Includes delta provisions

# 1Q 2016 consolidated results

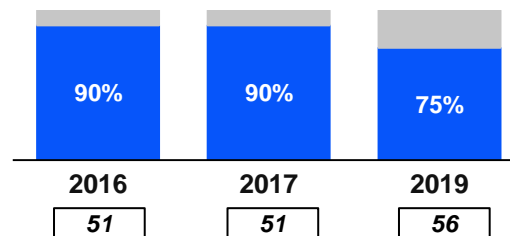
## Forward sales



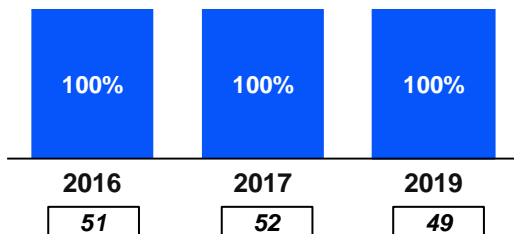
### Chile



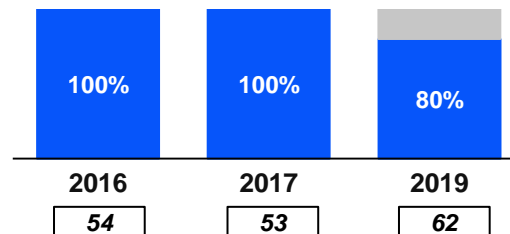
### Colombia



### Peru



### Brazil

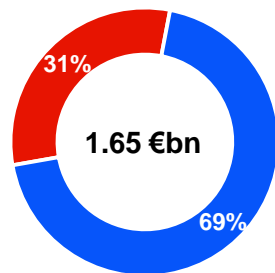


# 1Q 2016 consolidated results

Capex<sup>1</sup>

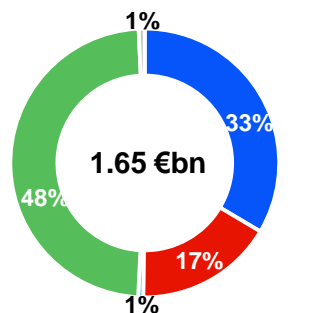


By activity



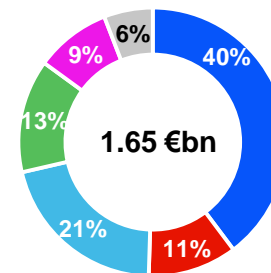
■ Maintenance ■ Growth

By business



■ Networks ■ Generation  
■ Retail ■ Renewables  
■ Other

By geography

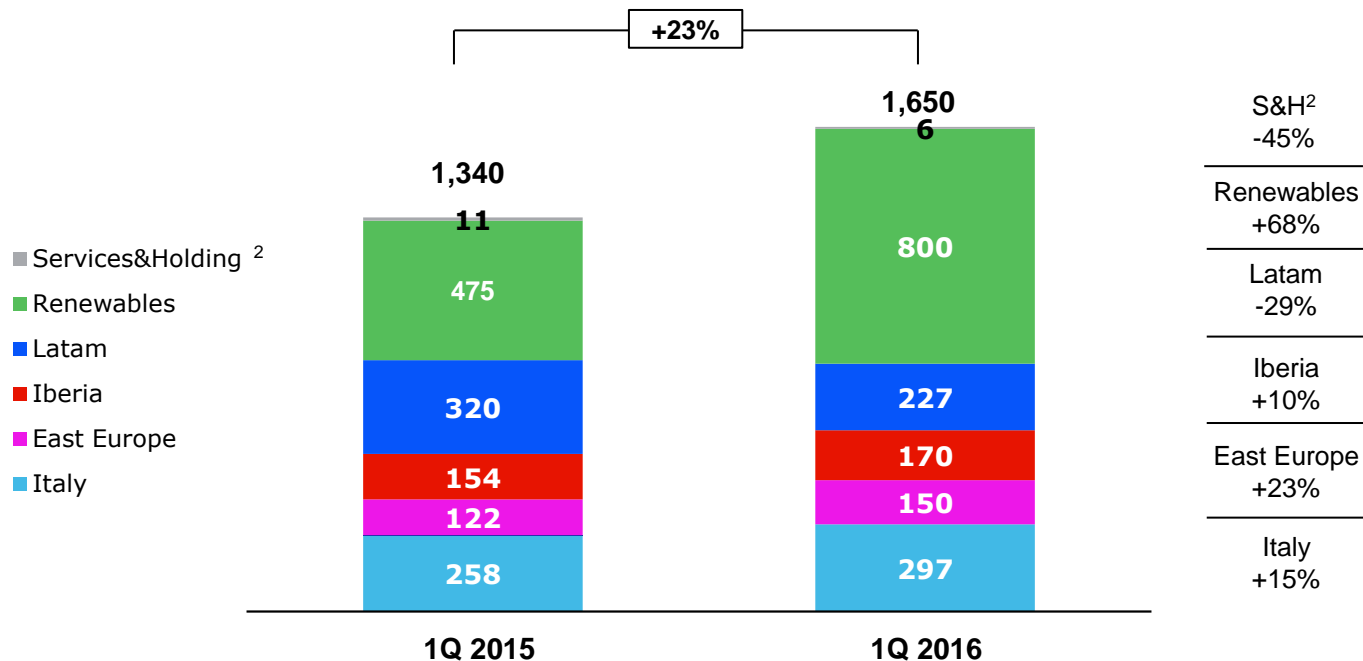


■ Latam ■ Iberia  
■ Italy ■ North America  
■ East Europe ■ Other

1. Gross of contribution. Includes assets held for sale in Generation and East Europe (includes assets held for sale related to Slovenske Elektrotrane for 103 €mn)

# 1Q 2016 consolidated results

Capex by business<sup>1</sup> (€mn)



1. Continuing operations (excludes assets held for sale), gross of contributions

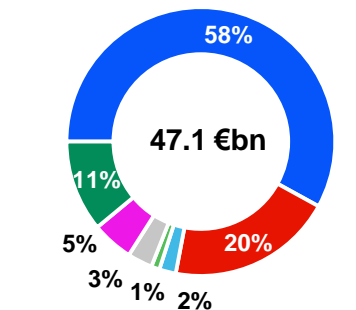
2. Includes upstream gas and other

# 1Q 2016 consolidated results

## Gross debt structure

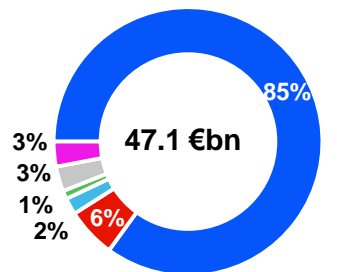


### Long term debt by currency



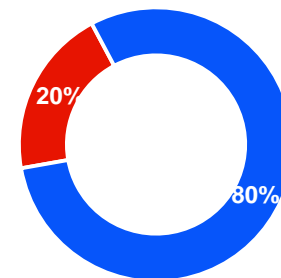
- EUR
- USD
- BRL
- CLP
- COP
- Other
- GBP

### Long term debt by currency after swap



- EUR
- USD
- BRL
- CLP
- COP
- Other

### Interest rate composition



- Floating
- Fixed + Hedged



# 1Q 2016 consolidated results

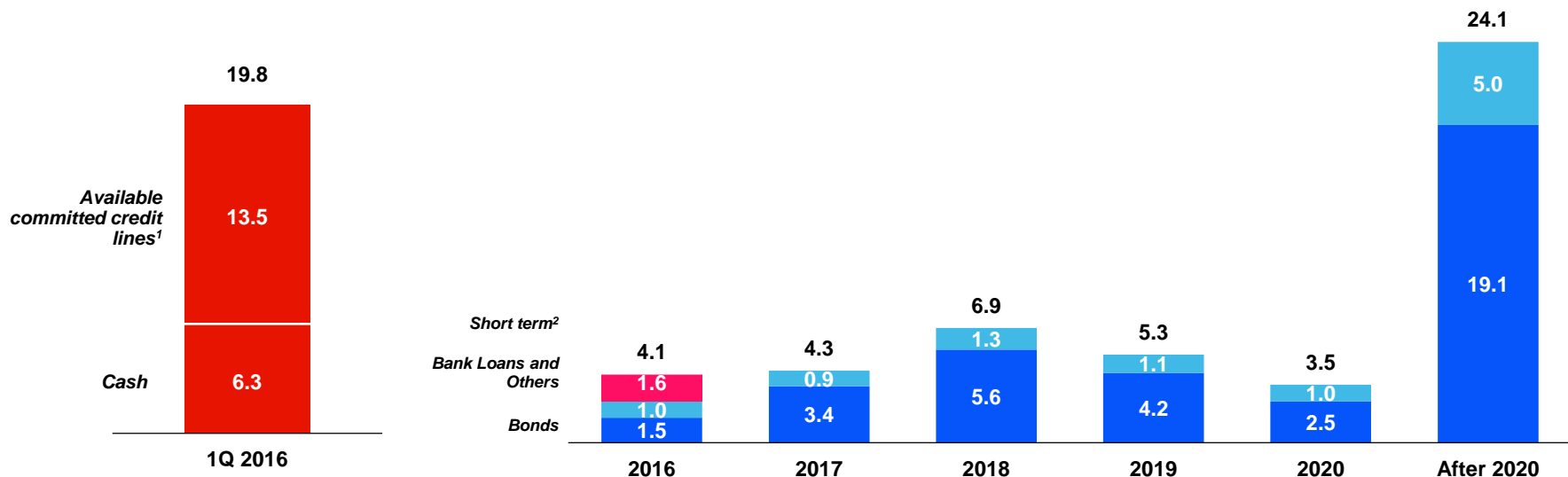
Debt structure by instrument (€bn)



Debt by instrument	Enel Spa	EFI	Italy	Iberia	Latam	Global Renewable Energies	East Europe & Other	Total
Bonds	13.56	18.78	-	0.10	3.38	-	0.43	36.25
Bank loans	-	-	3.26	0.64	0.84	3.10	0.45	8.29
Tax partnership	-	-	-	-	-	1.07	-	1.07
Other loans	-	-	-	0.54	0.19	0.24	-	0.97
Other short term debt	1.16	-	0.13	0.07	0.07	0.06	-	1.49
Commercial paper	-	-	-	0.11	-	-	-	0.11
<b>Gross debt</b>	<b>14.72</b>	<b>18.78</b>	<b>3.39</b>	<b>1.46</b>	<b>4.48</b>	<b>4.47</b>	<b>0.88</b>	<b>48.18</b>
Financial receivables	(0.01)	-	(1.07)	(0.52)	(0.83)	(0.18)	(0.46)	(3.07)
Tariff deficit	-	-	-	(0.16)	-	-	-	(0.16)
Other short term financial receivables	(0.68)	(0.01)	(1.15)	(0.06)	(0.03)	(0.07)	-	(2.00)
Cash & marketable securities	(1.98)	(0.21)	(0.21)	(0.21)	(1.80)	(0.41)	(1.49)	(6.31)
<b>Net debt – Third Parties</b>	<b>12.05</b>	<b>18.56</b>	<b>0.96</b>	<b>0.51</b>	<b>1.82</b>	<b>3.81</b>	<b>(1.07)</b>	<b>36.64</b>
Net debt – Intercompany	2.76	(19.05)	6.70	3.28	(0.15)	2.31	4.15	-
<b>Net debt – Group View</b>	<b>14.81</b>	<b>(0.49)</b>	<b>7.66</b>	<b>3.79</b>	<b>1.67</b>	<b>6.12</b>	<b>3.08</b>	<b>36.64</b>

# 1Q 2016 consolidated results

Debt maturity coverage split by typology (€bn)



1. Of which 13.2 €bn of long term committed credit lines with maturities beyond March 2017

2. Includes commercial papers

# 1Q 2016 consolidated results

Group total net installed capacity: breakdown by technology and geography



MW	Hydro <sup>1</sup>	Wind	Geothermal	Solar & Other	Nuclear	Coal	CCGT	Oil&Gas ST/OCGT	Total
<b>Italy</b>	12,418	720	761	84	-	6,478	4,535	3,504	<b>28,500</b>
<b>Iberia</b>	4,763	1,616	-	46	3,318	5,168	5,445	2,417	<b>22,773</b>
<b>Latam</b>	9,981	1,314	-	370	-	835	4,316	2,588	<b>19,405</b>
<b>East Europe</b>	1,609	741	-	134	1,814	4,011	1,215	4,512	<b>14,035</b>
Romania	-	498	-	36	-	-	-	-	534
Russia	-	-	-	-	-	3,623	809	4,512	8,944
Slovakia	1,590	-	-	28	1,814	388	-	-	3,820
Other <sup>2</sup>	19	242	-	71	-	-	406	-	738
<b>North America</b>	316	2,090	71	29	-	-	-	-	<b>2,506</b>
<b>Other Countries<sup>3</sup></b>	-	172	-	10	-	-	-	-	<b>182</b>
<b>Total</b>	<b>29,088</b>	<b>6,653</b>	<b>832</b>	<b>674</b>	<b>5,132</b>	<b>16,491</b>	<b>15,511</b>	<b>13,022</b>	<b>87,402</b>

1. Includes 2,665 MW of EGP (1,515 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

# 1Q 2016 consolidated results

Group total net production: breakdown by technology and geography



GWh	Hydro <sup>1</sup>	Wind	Geothermal	Solar & Other	Nuclear	Coal	CCGT	Oil&Gas ST/OCGT	Total
<b>Italy</b>	3,434	435	1,478	16	-	7,545	1,731	49	<b>14,688</b>
<b>Iberia</b>	2,385	1,209	-	49	6,461	3,641	1,304	1,624	<b>16,673</b>
<b>Latam</b>	8,065	877	-	125	-	1,142	4,623	1,373	<b>16,205</b>
<b>East Europe</b>	613	525	-	27	3,787	5,120	1,113	4,573	<b>15,758</b>
Romania	-	367	-	7	-	-	-	-	374
Russia	-	-	-	-	-	4,684	815	4,573	10,071
Slovakia	593	-	-	2	3,787	437	-	-	4,819
Other <sup>2</sup>	20	157	-	18	-	-	298	-	493
<b>North America</b>	288	2,176	117	9	-	-	-	-	<b>2,591</b>
<b>Other Countries<sup>3</sup></b>	-	44	-	5	-	-	-	-	<b>49</b>
<b>Total</b>	<b>14,785</b>	<b>5,266</b>	<b>1,595</b>	<b>232</b>	<b>10,248</b>	<b>17,448</b>	<b>8,771</b>	<b>7,620</b>	<b>65,964</b>

1. Includes 2,272 GWh of EGP (1,116 GWh in Italy, 52 GWh in Iberia, 796 GWh in Latam, 20 GWh in East Europe, 288 GWh in North America)

2. Includes Belgium, Greece and Bulgaria

3. Includes South Africa and India

# 1Q 2016 consolidated results

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



Business unit	Wind	Hydro	Geo	Solar	Other	Total
Italy	8	10	-	-	17	35
Greece	154	-	-	-	-	154
<b>Europe</b>	<b>162</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>189</b>
Brazil	442	102	-	807	-	1,351
Chile	224	-	38	147	-	409
Costa Rica	-	50	-	-	-	50
Mexico	229	-	-	-	-	229
Panama	-	-	-	42	-	42
<b>Latin America</b>	<b>895</b>	<b>152</b>	<b>38</b>	<b>996</b>	<b>-</b>	<b>2,081</b>
USA	108	-	-	150	-	258
<b>North America</b>	<b>108</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>258</b>
Sub saharan Africa & Asia	904	-	-	314	-	1,218
<b>Rest of World</b>	<b>904</b>	<b>-</b>	<b>-</b>	<b>314</b>	<b>-</b>	<b>1,218</b>
<b>Total</b>	<b>2,069</b>	<b>162</b>	<b>38</b>	<b>1,460</b>	<b>17</b>	<b>3,746</b>

# 1Q 2016 consolidated results

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



Business unit	Wind	Hydro	Geo	Solar	Other	Total
Italy	8	10	-	-	17	35
Greece	-	-	-	-	-	-
<b>Europe</b>	<b>8</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>35</b>
Brazil	180	102	-	412	-	694
Chile	224	-	38	147	-	409
Costa Rica	-	50	-	-	-	50
Mexico	229	-	-	-	-	229
Panama	-	-	-	13	-	13
<b>Latin America</b>	<b>633</b>	<b>152</b>	<b>38</b>	<b>572</b>	<b>-</b>	<b>1,395</b>
USA	108	-	-	-	-	108
<b>North America</b>	<b>108</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>108</b>
Sub saharan Africa & Asia	199	-	-	314	-	513
<b>Rest of World</b>	<b>199</b>	<b>-</b>	<b>-</b>	<b>314</b>	<b>-</b>	<b>513</b>
<b>Total</b>	<b>948</b>	<b>162</b>	<b>38</b>	<b>886</b>	<b>17</b>	<b>2,051</b>

# 1Q 2016 consolidated results

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



Business unit	Wind	Hydro	Geo	Solar	Other	Total
Italy	-	-	-	-	-	-
Greece	154	-	-	-	-	154
<b>Europe</b>	<b>154</b>	-	-	-	-	<b>154</b>
Brazil	262	-	-	395	-	657
Chile	-	-	-	-	-	-
Costa Rica	-	-	-	-	-	-
Mexico	-	-	-	-	-	-
Panama	-	-	-	29	-	29
<b>Latin America</b>	<b>262</b>	-	-	<b>424</b>	-	<b>686</b>
USA	-	-	-	150	-	150
<b>North America</b>	-	-	-	<b>150</b>	-	<b>150</b>
Sub saharan Africa & Asia	705	-	-	-	-	705
<b>Rest of World</b>	<b>705</b>	-	-	-	-	<b>705</b>
<b>Total</b>	<b>1,121</b>	-	-	<b>574</b>	-	<b>1,695</b>

# 1Q 2016 consolidated results

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# 1Q 2016 consolidated results

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