

H1 2025

Quarterly Bulletin



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1. Pro forma numbers ¹



Generation - installed (GW)	H1 2025	H1 2024	Δ% yoy
Total installed capacity	92.4	88.4	4.4%
Renewables	67.2	63.7	5.5%
of which BESS	3.3	2.0	69.1%
Nuclear	3.3	3.3	0.0%
Total Emission Free Capacity	70.5	67.0	5.2%
Thermal generation (Coal, CCGT, Oil&Gas)	21.8	21.4	2.0%
of which regulated	10.4	9.8	6.9%

Generation - production (TWh)	H1 2025	H1 2024	Δ% yoy
Total production	101.6	101.9	-0.3%
Renewables	74.5	73.6	1.1%
Nuclear	12.1	12.2	-1.3%
Total Emission Free production	86.6	85.9	0.8%
Thermal generation (Coal, CCGT, Oil&Gas)	15.0	16.0	-6.1%

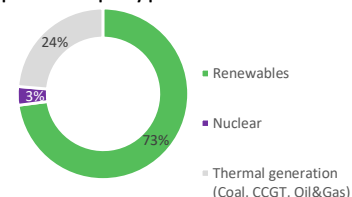
Grids	H1 2025	H1 2024	Δ% yoy
Electricity distributed (TWh)	231.4	228.7	1.2%
Italy	101.3	100.4	0.9%
Spain	69.6	67.6	3.0%
RoW	60.5	60.8	-0.4%
End Users (mln)	68.9	68.2	0.9%
Italy	31.2	31.1	0.3%
Spain	12.7	12.6	0.6%
RoW	25.0	24.5	1.9%

Supply/Retail (volumes)	H1 2025	H1 2024	Δ% yoy
Europe liberalized market energy sold (TWh)	58.6	65.5	-10.6%
of which Italy	25.8	32.4	-20.3%
of which Italy - B2C + SME	17.0	17.1	-0.2%
of which Spain	32.7	33.1	-1.0%
of which Spain - B2C + SME	14.1	13.6	3.7%
Europe liberalized market gas sold (bcm)	3.4	3.9	-13.4%
of which Italy	1.8	2.1	-14.6%
of which Italy - B2C + SME	1.5	1.7	-11.0%
of which Spain	1.6	1.9	-12.2%
of which Spain - B2C + SME	0.9	1.0	-8.1%
Latam liberalized market energy sold (TWh)	19.1	19.3	-1.2%
Latam liberalized market gas sold (bcm)	0.10	0.10	-8.6%

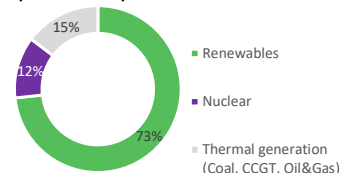
Latam excludes Peru. End of regulated tariff in Italy for non vulnerable customers. Vulnerable customers still included in regulated customer base

1. 2024 restated figures. Rounded figures. It Includes JV and Stewardship capacity and production. Pro-forma numbers are net of the disposals executed in 2024: Perù and grids in Lombardy (Italy).

Total Group Net Inst Capacity pro forma - H1 2025



Total Group Production pro forma - H1 2025



2. Group Net Installed Capacity (MW)



Group	H1 2025	H1 2024	Δ% yoy
Hydro	28,321	27,542	2.8%
Wind	15,739	15,746	0.0%
Solar & Others	12,373	11,313	9.4%
Geothermal	860	860	0.0%
BESS	3,362	2,003	67.8%
Total Renewables	60,655	57,464	5.6%
Nuclear	3,328	3,328	0.0%
Total Emission Free Capacity	63,983	60,792	5.2%
Coal	4,627	4,627	0.0%
CCGT	12,420	11,520	7.8%
Oil & Gas	4,747	5,215	-9.0%
Total Thermal Generation	21,794	21,362	2.0%
Total Consolidated capacity	85,777	82,154	4.4%
JV and Stewardship capacity	6,585	6,290	4.7%
Total Installed capacity	92,361	88,443	4.4%

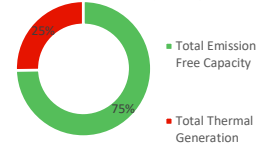
Consolidated Capacity

Italy	H1 2025	H1 2024	Δ% yoy
Hydro	12,995	12,992	0.0%
Wind	874	874	0.0%
Solar & Others	437	333	31.5%
Geothermal	776	776	0.0%
BESS	1,688	445	279.5%
Total Renewables	16,772	15,420	8.8%
Coal	4,160	4,160	0.0%
CCGT	5,507	4,607	19.5%
Oil & Gas	1,633	2,052	-20.4%
Total Thermal Generation	11,300	10,819	4.4%
Total	28,072	26,239	7.0%

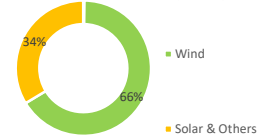
Iberia	H1 2025	H1 2024	Δ% yoy
Hydro	5,369	4,746	13.1%
Wind	2,893	2,893	0.0%
Solar & Others	2,530	2,453	3.1%
BESS	6	6	0.0%
Total Renewables	10,798	10,098	6.9%
Nuclear	3,328	3,328	0.0%
Total Emission Free Capacity	14,126	13,426	5.2%
Coal	241	241	0.0%
CCGT	5,445	5,445	0.0%
Oil & Gas	2,293	2,333	-1.8%
Total Thermal Generation	7,979	8,019	-0.5%
Total	22,104	21,445	3.1%

Latin America ¹	H1 2025	H1 2024	Δ% yoy
Hydro	9,957	9,803	1.6%
Wind	5,301	5,301	0.0%
Solar & Others	5,181	5,052	2.6%
Geothermal	83	83	0.0%
BESS	210	210	0.0%
Total Renewables	20,733	20,449	1.4%
Coal	226	226	0.0%
CCGT	1,468	1,468	0.0%
Oil & Gas	497	511	-2.7%
Total Thermal Generation	2,191	2,205	-0.6%
Total	22,924	22,654	1.2%

Total Consolidated Capacity



Total Unconsolidated Capacity



North America ²	H1 2025	H1 2024	Δ% yoy
Wind	6,296	6,303	-0.1%
Solar & Others	3,867	3,119	24.0%
BESS	1,457	1,343	8.5%
Total	11,620	10,764	8.0%

Other countries ³	H1 2025	H1 2024	Δ% yoy
Wind	375	375	0.0%
Solar & Others	357	357	0.0%
Total Renewables	733	733	0.0%
Oil & Gas	325	319	1.7%
Total Thermal Generation	325	319	1.7%
Total	1,057	1,052	0.5%

JV and Stewardship capacity

Group ⁴	H1 2025	H1 2024	Δ% yoy
Hydro	19	19	0.0%
Wind	4,348	4,129	5.3%
Solar & Others	2,218	2,142	3.5%
Total	6,585	6,290	4.7%

Additional Capacity YTD

Group	Hydro	Solar & Othe	CCGT	Total
Italy	0.5	1.1	798.0	799.6
Iberia	623	38	-	661
Latin America	-	23	-	23
Total	624	62	798	1,483

1. 2024 restated figures: Latin America and Central America do not include Perú and include Mexico.

2. 2024 restated figures: North America does not include Mexico.

3. 2024 restated figures: Other countries include Perú, Germany, South Africa, Zambia and India

4. JV and Stewardship capacity includes Italy, Mexico, US, Greece, South Africa, Morocco, Australia and India

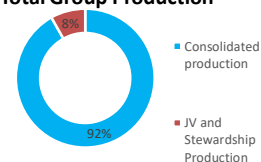
3. Group Net Production (GWh)



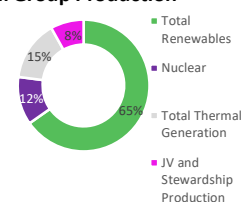
Group	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Total Production	101,550	105,041	-3.3%	51,345
Consolidated production	93,322	96,742	-3.5%	46,648
of which Emission Free (consolidated)	78,323	79,894	-2.0%	39,532
JV and Stewardship Production	8,229	8,299	-0.8%	4,698
Total emission Free production ¹	86,551	88,192	-1.9%	44,229

Group	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	31,721	33,430	-5.1%	17,170
Wind	22,427	23,219	-3.4%	11,015
Solar & Others	9,423	8,193	15.0%	5,060
Geothermal	2,665	2,805	-5.0%	1,334
Total Renewables	66,235	67,648	-2.1%	34,578
Nuclear	12,087	12,246	-1.3%	4,953
Total Emission Free production	78,323	79,894	-2.0%	39,532
Coal	784	1,237	-36.6%	306
CCGT	11,521	12,766	-9.8%	5,434
Oil & Gas	2,694	2,845	-5.3%	1,376
Total Thermal Generation	14,999	16,849	-11.0%	7,116
Total consolidated production	93,322	96,742	-3.5%	46,648
JV and Stewardship Production	8,229	8,299	-0.8%	4,698
Total production	101,550	105,041	-3.3%	51,345

Total Group Production



Total Group Production



Consolidated Production

Italy	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	8,970	9,884	-9.2%	5,239
Wind	659	758	-13.0%	271
Solar & Others	322	109	194.7%	230
Geothermal	2,608	2,638	-1.1%	1,305
Total Renewables	12,560	13,389	-6.2%	7,046
Coal	547	642	-14.8%	292
CCGT	2,518	3,771	-33.2%	791
Oil & Gas	56	34	62.9%	26
Total Thermal Generation	3,121	4,448	-29.8%	1,108
Total	15,681	17,837	-12.1%	8,154

Iberia	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	5,201	4,442	17.1%	2,873
Wind	2,950	3,603	-18.1%	1,214
Solar & Others	1,702	1,867	-8.9%	1,090
Total Renewables	9,852	9,913	-0.6%	5,177
Nuclear	12,087	12,246	-1.3%	4,953
Total Emission Free production	21,940	22,159	-1.0%	10,131
Coal	89	50	78.6%	-
CCGT	6,082	5,465	11.3%	3,092
Oil & Gas	2,026	2,104	-3.7%	976
Total Thermal Generation	8,198	7,619	7.6%	4,069
Total	30,137	29,778	1.2%	14,198

Latin America ²	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	17,550	17,285	1.5%	9,058
Wind	7,906	7,374	7.2%	4,378
Solar & Others	3,978	3,619	9.9%	1,760
Geothermal	56	168	-66.4%	27
Total Renewables	29,490	28,446	3.7%	15,223
Coal	147	545	-73.0%	13
CCGT	2,921	2,801	4.3%	1,551
Oil & Gas	479	376	27.5%	316
Total Thermal Generation	3,548	3,722	-4.7%	1,881
Total	33,038	32,168	2.7%	17,105

North America ³	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Wind	10,516	10,831	-2.9%	4,925
Solar & Others	3,171	2,063	53.7%	1,868
Total	13,687	12,894	6.2%	6,793

Other countries ⁴	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	-	1,819	-100.0%	-
Wind	396	652	-39.3%	228
Solar & Others	250	535	-53.3%	112
Total Renewables	646	3,006	-78.5%	340
CCGT	-	729	-100.0%	-
Oil & Gas	132	331	-59.9%	57
Total Thermal Generation	132	1,060	-87.5%	57
Total	778	4,066	-80.9%	397

JV and Stewardship production ⁵

Group	H1 2025	H1 2024	Δ% yoy	Quarter prod.
Hydro	16	15	4.5%	4
Wind	7,457	6,413	16.3%	4,371
Solar & Others	756	1,871	-59.6%	323
Total	8,229	8,299	-0.8%	4,698

1. Emission free production considers nuclear + renewable production (consolidated & JV and Stewardship).

2. 2024 restated figures. Latin America and Central America do not include Perú and include Mexico.

3. 2024 restated figures. North America does not include Mexico.

4. 2024 restated figures. Other countries include Perú, Germany, South Africa, Zambia and India

5. JV and Stewardship production includes US, Greece, South Africa, Morocco, Australia and India

4. Group Infrastructure & Networks



Electricity distributed (TWh)	H1 2025	H1 2024	Δ% yoy
Italy	101.3	104.7	-3.3%
Iberia	69.6	67.6	3.0%
Latin America	60.5	60.8	-0.4%
Brazil	37.0	36.9	0.2%
Chile	7.2	7.4	-3.3%
Argentina	8.8	8.8	-0.7%
Colombia & CAM	7.6	7.6	-0.3%
Other Countries	-	3.7	-100.0%
Total	231.4	236.8	-2.3%

2024 restated figures

End users ¹ (mn)	H1 2025	H1 2024	Δabs yoy
Italy	31.2	31.9	-0.7
Iberia	12.7	12.6	0.1
Latin America	25.0	24.5	0.5
Brazil	16.0	15.8	0.3
Chile	2.2	2.1	0.0
Argentina	2.7	2.7	0.1
Colombia & CAM	4.0	3.9	0.1
Other Countries	-	-	0.0
Total	68.9	69.0	-0.2

1. End Users represent the number of distribution delivery points at the end of the period.

2024 restated figures

4. Retail



Total energy sold (TWh) ³	H1 2025	H1 2024	Δ% yoy
Liberalized Market	77.60	87.3	-11.1%
Regulated	46.1	51.8	-10.9%
Total	123.8	139.1	-11.0%

Liberalized market

EU liberalized energy sold (TWh) ³	H1 2025	H1 2024	Δ% yoy
Italy	25.8	32.4	-20.3%
Iberia	32.7	33.1	-1.0%
Total	58.6	65.5	-10.6%

LA+CA liberalized energy sold (TWh) ³	H1 2025	H1 2024	Δ% yoy
Brazil	9.3	8.9	4.5%
Chile	7.5	8.0	-5.7%
Colombia & CAM	2.3	2.4	-7.3%
Total	19.1	19.3	-1.2%

2024 restated figures

Regulated markets

EU regulated energy sold (TWh) ³	H1 2025	H1 2024	Δ% yoy
Italy	2.0	4.8	-57.2%
Iberia	3.6	3.6	1.0%
Total	5.6	8.3	-32.3%

Latin America and Central America regulated markets

LA+CA regulated energy sold (TWh) ³	H1 2025	H1 2024	Δ% yoy
Brazil	24.1	24.3	-0.6%
Chile	4.5	4.8	-7.7%
Argentina	7.2	7.3	-1.7%
Colombia & CAM	4.8	4.8	-0.2%
Total	40.5	41.2	-1.6%

3. Net of energy losses.

2024 restated figures

Gas sold (bcm)	H1 2025	H1 2024	Δ% yoy
Italy	1.8	2.1	-14.6%
Iberia	1.6	1.9	-12.2%
Latin America	0.10	0.10	-8.6%
Total	3.5	4.1	-13.3%

Total power customers ⁴ (mn)	H1 2025	H1 2024	Δabs yoy
Liberalized Market	17.80	17.80	0.0
Regulated	31.0	34.1	-3.1
Total	48.8	51.9	-3.1

End of regulated tariff in Italy for non vulnerable customers. Vulnerable customers still included in regulated customer base

EU liberalized power customers ⁴ (mn)	H1 2025	H1 2024	Δabs yoy
Italy	11.4	11.1	0.3
Iberia	6.4	6.7	-0.3
Total	17.8	17.8	-

EU regulated power customers ⁴ (mn)	H1 2025	H1 2024	Δabs yoy
Italy	2.7	6.0	-3.4
Iberia	3.5	3.6	-0.1
Total	6.1	9.6	-3.5

End of regulated tariff in Italy for non vulnerable customers. Vulnerable customers still included in regulated customer base

LA+CA regulated power customers ⁴ (mn)	H1 2025	H1 2024	Δabs yoy
Brazil	16.0	15.8	0.3
Chile	2.1	2.1	0.0
Argentina	2.7	2.7	0.1
Colombia & CAM	4.0	3.9	0.1
Total	24.9	24.5	0.4

2024 restated figures

Gas customers (mn)	H1 2025	H1 2024	Δabs yoy
Italy	3.9	4.1	-0.1
Iberia	1.7	1.8	-0.1
Latin America ('000)	0.02	0.02	0.0
Total	5.7	5.9	-0.2

4. Power Customers represent clients with active contracts with Enel.

Rome, May 26th, 2025 – ENEL, SIGNED AGREEMENT THAT ALLOWS THE GROUP TO INCREASE CONSOLIDATED RENEWABLE CAPACITY IN THE US BY 285 MW. (<https://www.enel.com/media/explore/search-press-releases/press/2025/05/enel-signed-agreement-that-allows-the-group-to-increase-consolidated-renewable-capacity-in-the-us-by-285-mw->)

Rome, May 23rd, 2025 – Closing of the sale to EPH of the residual interest in the stake held by Enel Produzione in Slovenské Elektrárne in execution of the early call option foreseen by the 2020 contract. Over 1.1 billion euros of loans granted by Enel Group companies have already been collected with a positive effect on debt according to the rating agencies' frameworks. (<https://corporate.enel.it/en/media/explore-press-releases/press/2025/05/closing-of-the-sale-to-eph-of-the-residual-interest-in-the-stake-held-by-enel-produzione-in-slovensk-elektrrne-in-execution-of-the-early-call-option-foreseen-by-the-2020-contract-over-11-billion-euros-of-loans-granted-by-enel-group-companies-have-already-been-collected-with-a-positive-effect-on-debt-according-to-the-rating-agencies-frameworks0>)

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