

# **Enel S.p.A.**

**Condensed interim consolidated financial statements as of  
June 30, 2017**

**Review report on the condensed interim consolidated financial  
statements**

**(Translation from the original Italian text)**

## **Review report on the condensed interim consolidated financial statements (Translation from the original Italian text)**

To the Shareholders of  
Enel S.p.A.

### **Introduction**

We have reviewed the condensed interim consolidated financial statements, comprising the income statement, statement of comprehensive income, balance sheet, statement of changes in shareholders' equity, statement of cash flows and the related explanatory notes of Enel S.p.A. and its subsidiaries (the "Enel Group") as of June 30, 2017. The Directors of Enel S.p.A. are responsible for the preparation of the condensed interim consolidated financial statements in conformity with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34) as adopted by the European Union. Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with review standards recommended by Consob (the Italian Stock Exchange Regulatory Agency) in its Resolution no. 10867 of July 31, 1997. A review of condensed interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA Italia) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the condensed interim consolidated financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim consolidated financial statements of Enel Group as of June 30, 2017 are not prepared, in all material respects, in conformity with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34) as adopted by the European Union.

Rome, August 3, 2017

EY S.p.A.  
Signed by: Massimo Antonelli, Partner

*This report has been translated into the English language solely for the convenience of international readers*