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ENEL PUBLISHES 2018 FIRST QUARTER GROUP OPERATING DATA REPORT

Rome, April 27, 2018 – Enel S.p.A. ("Enel") published its Quarterly Bulletin ("Report"), with the Group's operating data relating to the first quarter of 2018.

The Report, which is published ahead of the approval by the Enel Board of Directors and the disclosure of the performance and financial data contained in Enel's periodic financial reports, is aimed at further strengthening Enel's transparency towards the financial community, in line with best practices in the most advanced markets.

The Report attached to this press release is available to the public at Enel's registered office, on the Enel website (www.enel.com), and - together with this press release - through the authorised storage mechanism "eMarket Storage" (www.emarketstorage.com).

Operating data



Group net production

	1Q 20	018	1Q 2	2017	∆ yoy
Group	GWh	% Weight	GWh	% Weight	∆ yoy
Hydro	15, 132	24.3%	14, 135	22.3%	7.1%
Wind	5,762	9.3%	4,498	7.1%	28.1%
Other Renewables	2,560	4.1%	1,974	3.1%	29.7%
Total Renewables	23,453	37.7%	20,607	32.6%	13.8%
Nuclear	6,650	10.7%	7,184	11.4%	-7.4%
Coal	16,221	26.1%	18,209	28.8%	-10.9%
CCGT	9,667	15.5%	10,616	16.8%	-8.9%
Oil & Gas	6,215	10.0%	6,677	10.5%	-6.9%
Total	62,206	100.0%	63,293	100.0%	-1.7%
Italy	GWh	% Weight	GWh	% Weight	∆ yoy
Hydro	3,783	28.9%	3,367	23.7%	12.4%
Wind	464	3.5%	352	2.5%	31.7%
Other Renewables	1,456	11.1%	1,481	10.4%	-1.7%
Total Renewables	5,703	43.5%	5,200	36.6%	9.7%
Coal	5,583	42.6%	6,826	48.0%	-18.2%
CCGT	1,705	13.0%	1,967	13.8%	-13.3%
Oil & Gas	117	0.9%	224	1.6%	-47.9%
Total	13,108	100.0%	14,218	100.0%	-7.8%
	-				
lberia Hydro	GWh 2,047	% Weight 11.1%	GWh 1,512	% Weight 8.0%	∆ yoy
Wind	· · · · · · · · · · · · · · · · · · ·		,		35.3%
Other Renewables	1,170	6.3%	960	5.1%	21.8%
C ti i Ci i ti ci i Ci i Ci i Ci i Ci i	4	0.0%	5	0.0%	-5.6%
Total Renewables Nuclear	3,221	17.4%	2,477	13.1%	30.0%
	6,650	35.9%	7,184	37.9%	-7.4%
Coal	5,273	28.5%	5,723	30.2%	-7.9%
CCGT	1,724	9.3%	1,992	10.5%	-13.5%
Oil & Gas	1,645	8.9%	1,603	8.4%	2.6%
Total	18,512	100.0%	18,980	100.0%	-2.5%
South America	GWh	% Weight	GWh	% Weight	∆ yoy
Hydro	8,465	51.0%	8,581	51.8%	-1.4%
Wind	1,019	6.1%	658	4.0%	54.9%
Other Renewables	745	4.5%	289	1.7%	158.0%
Total Renewables	10,229	61.6%	9,528	57.5%	7.4%
Coal	843	5.1%	899	5.4%	-6.3%
CCGT	4,625	27.8%	5,050	30.5%	-8.4%
Oil & Gas	914	5.5%	1,104	6.7%	-17.2%
Total	16,612	100.0%	16,581	100.0%	0.2%
Europe & North Africa 1	GWh	% Weight	GWh	% Weight	∆ yoy
Hydro	19	0.2%	14	0.1%	39.9%
Wind	527	5.1%	536	5.0%	-1.6%
Other Renewables	27	0.3%	27	0.2%	3.1%
Total Renewables	574	5.6%	576	5.4%	-0.4%
Coal	4.522	44.1%	4.760	44.5%	-5.0%
	4,522 1,613	44.1% 15.7%	4,760 1,606	44.5% 15.0%	
ссет	1,613	15.7%	1,606	15.0%	0.4%
CCGT Oil & Gas	1,613 3,539	15.7% 34.5%	1,606 3,747	15.0% 35.1%	0.4% -5.5%
CCGT Oil & Gas Total	1,613	15.7% 34.5% 100.0%	1,606 3,747 10,689	15.0% 35.1% 100.0%	0.4% -5.5%
CCGT Oil & Gas	1,613 3,539	15.7% 34.5%	1,606 3,747	15.0% 35.1%	0.4% -5.5%
CCGT Oil & Gas Total	1,613 3,539 10,247	15.7% 34.5% 100.0%	1,606 3,747 10,689	15.0% 35.1% 100.0%	0.4% -5.5% -4.1% ∆ yoy
CCGT Oil & Gas Total North & Central America ²	1,613 3,539 10,247 GWh 818	15.7% 34.5% 100.0% Weight	1,606 3,747 10,689 GWh 661	15.0% 35.1% 100.0% % Weight 26.2%	0.4% -5.5% -4.1% Δ yoy 23.8%
CCGT Oil & Gas Total North & Central America 2 Hydro Wind	1,613 3,539 10,247 GWh 818 2,400	15.7% 34.5% 100.0% % Weight 24.2% 70.8%	1,606 3,747 10,689 GWh 661 1,849	15.0% 35.1% 100.0% % Weight 26.2% 73.2%	0.4% -5.5% -4.1% △ yoy 23.8% 29.8%
CCGT Oil & Gas Total North & Central America ² Hydro Wind Other Renewables	1,613 3,539 10,247 GWh 818 2,400 169	15.7% 34.5% 100.0% % Weight 24.2% 70.8% 5.0%	1,606 3,747 10,689 GWh 661 1,849	15.0% 35.1% 100.0% % Weight 26.2% 73.2% 0.6%	0.4% -5.5% - 4.1% Δ yoy 23.8% 29.8% 996.5%
CCGT Oil & Gas Total North & Central America ² Hydro Wind Other Renewables Total	1,613 3,539 10,247 GWh 818 2,400 169 3,387	15.7% 34.5% 100.0% % Weight 24.2% 70.8% 5.0% 100.0%	1,606 3,747 10,689 GWh 661 1,849 15 2,525	15.0% 35.1% 100.0% % Weight 26.2% 73.2% 0.6% 100.0%	0.4% -5.5% -4.1% △ yoy 23.8% 29.8% 996.5% 34%
CCGT Oil & Gas Total North & Central America ² Hydro Wind Other Renewables Total Sub Saharan Africa & Asia ³	1,613 3,539 10,247 GWh 818 2,400 169 3,387 GWh	15.7% 34.5% 100.0% % Weight 24.2% 70.8% 5.0% 100.0% % Weight	1,606 3,747 10,689 GWh 661 1,849 15 2,525	15.0% 35.1% 100.0% % Weight 26.2% 73.2% 0.6% 100.0% % Weight	0.4% -5.5% -4.1% Δ yoy 23.8% 29.8% 996.5% 34% Δ yoy
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CCGT Oil & Gas Total North & Central America ² Hydro Wind Other Renewables Total Sub Saharan Africa & Asia ³	1,613 3,539 10,247 GWh 818 2,400 169 3,387 GWh	15.7% 34.5% 100.0% % Weight 24.2% 70.8% 5.0% 100.0% % Weight	1,606 3,747 10,689 GWh 661 1,849 15 2,525	15.0% 35.1% 100.0% % Weight 26.2% 73.2% 0.6% 100.0% % Weight	23.8% 29.8% 996.5% 34%

- 1. Includes Romania, Russia, Belgium, Greece, Bulgaria
- 2. Includes Mexico, Panama, USA, Canada, Guatemala, Costa Rica.
- 3. Includes South Africa, India.

Operating data



Group installed capacity¹

	Italy		lbe	ria	South /	America	Euro North	and the second second		th & America	Sub-Sa Africa		Tota	ıl
	MW	Δ yoy	MW	∆ yoy	MW	∆ yoy	MW	∆ yoy	MW	∆ yoy	MW	∆ yoy	MW	∆ yoy
Hydro	12,401	(24)	4,758	6	9,990	10	19	-	623	0 '	-	-	27,791	(8)
Wind	772	- '	1,618	(0)	1,666	304	741	-	2,566	- '	371	-	7,735	304
Other Ren.	842	- '	14	0 '	1,532	103	123	-	896	552	323	-	3,731	656
Total Ren	14,015	(24)	6,390	6	13,188	417	883	-	4,085	552	695	-	39,257	952
Nuclear	-	- '	3,318	- '	-	- '	-	-	-	- '	-	-	3,318	-
Coal	6,340	- '	5,168	- '	835	- '	3,623	-	-	- '	-	-	15,965	-
CCGT	4,535	0 '	5,445	- '	4,240	- '	809	-	-	- '	-	-	15,028	0
Oil & Gas	2,739	0 '	2,377	(40)	2,692	(7)	4,447	-	-	- '	-	-	12,255	(47)
Total	27,628	(24)	22,698	(34)	20,955	411	9,761	-	4,085	552	695	-	85,822	905

Group additional capacity^{1,2} in 2018

	1Q 2018							
MW	Italy	Iberia	South America	Europe & North Africa	North & Central America	Sub-Saharan Africa & Asia	Total	
Hydro	0.30	6	10	-	-	-	17	
Wind	=	-	304	-	-	-	304	
Other Ren.	-	-	103	-	552	-	656	
Total	0	6	417	-	552	-	976	

Global Infrastructure & Network

Electricity distributed (TWh)	1Q 2018	1Q 2017	∆yoy	End users (mn) ³	1Q 2018	1Q 2017	∆yoy
Italy	56.7	56.7	0.0%	Italy	31.5	31.5	-0.3%
Iberia	28.0	27.3	2.7%	Iberia	12.10	12.01	0.7%
South America	23.2	21.9	5.7%	South America	19.1	15.9	20.4%
Europe & North Africa	4.0	3.9	1.6%	Europe & North Africa	2.8	2.8	1.8%
Total	111.9	109.9	1.9%	Total	65.5	62.2	5.3%

Retail

Energy sold (TWh)	1Q 2018	1Q 2017	∆yoy	Power customers (mn)	1Q 2018	1Q 2017	∆yoy
Italy	27.2	26.0	4.5%	Italy	25.9	26.6	-2.8%
Iberia	23.5	23.6	-0.7%	Iberia	10.8	11.0	-1.7%
South America	18.8	19.2	-2.0%	South America	18.3	17.9	2.0%
Europe & North Africa	2.8	2.5	11.6%	Europe & North Africa	2.9	2.7	5.7%
Total	72.2	71.3	1.3%	Total	57.9	58.3	-0.7%
							0.1 /0
Gas sold (bmc)	1Q 2018	1Q 2017	∆yoy	Gas customers (mn)	1Q 2018	1Q 2017	∆yoy
Gas sold (bmc)	1Q 2018 2.2	1Q 2017 2.2	∆ yoy -0.5%		1Q 2018 4.1		
				Gas customers (mn)		1Q 2017	∆уоу

- Consolidated perimeter excluding managed capacity under JV in US and Italy equal to around 2.6 GW
 It includes additional capacity from non organic growth
- At the end of the period

Financial data



Income statement & balance sheet

€mn	FY 2017	FY 2016	∆ yoy
Revenues	74,639	70,592	6%
Reported EBITDA*	15,563	15,276	2%
Ordinary EBITDA*	15,555	15,174	3%
Reported EBIT*	9,792	8,921	10%
Ordinary EBIT*	9,736	9,435	3%
Rep. Group net income*	3,779	2,570	47%
Group net ord. income*	3,709	3,243	14%
EPS (€)	0.37	0.25	47%
FFO¹	10,125	9,847	3%
Total assets	155,641	155,596	0%
Assets held for sale*	1,970	11	n.m.
Shareholder's equity	52,161	52,575	-1%
Liabilities held for sale	1,729	-	-
Financial net debt	37,410	37,553	0%
FFO/Net debt*	27%	28%	-1 p.p.
Net debt*/Ebitda	2.4x	2.5x	-
Capex ²	8,499	8,842	-4%
- Growth	4,922	5,429	-9%
- Maintenance	2,363	2,466	-4%
- Connections	1,214	947	28%

- 1. FFO: funds from operations after Δ WC and provisions
- 2. Includes capex related to assets held for sale for 369 €mn at FY 2017 and 290 €mn at FY 2016
- 3. 2017 ex-dividend date 22.01.2018 for the interim dividend (0.11€/sh), and ex-dividend date 23.07.2018 for the final dividend
- 4. Bloomberg / brokers consensus

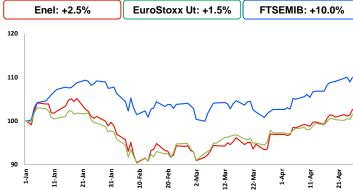
Dividends³

€/share	20	17	20	16
e/silate	Amount	∆ yoy	Amount	∆ yoy
Pay-out	65%	+8 p.p.	57%	+2 p.p.
DPS	0.237	32%	0.18	13%

Valuation data4

	30/03/2018	31/03/2017	∆ yoy
Share Price (€)	4.970	4.414	12.6%
P/E	12.7	12.5	2.0%
EV/EBITDA	7.5	7.4	1.9%
Dividend Yield	5.6%	5.4%	4.9%

Stock performance (01/01/2018 - 26/04/2018)



*Alternative performance indicators not envisaged in the IFRS-EU accounting standards are intended to facilitate the assessment of the Group's performance and financial position. Please refer to the press releases of the related consolidated results for the definition of these indicators.

Rating⁴

	S	&P	Fit	tch	Mod	ody's
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Enel	BBB+	STABLE	BBB+	STABLE	Baa2	STABLE
Endesa	BBB+	STABLE	BBB+	STABLE	WR	-
Enel Americas	BBB	STABLE	BBB+	STABLE	Baa3	NEG
Enel Chile	BBB+	STABLE	-	-	-	-
Enel Dx Rio (Brazil)	BB	CW NEG	-	-	-	-
Chocón (Argentina)	-	-	-	-	B2	STABLE
Emgesa (Colombia)	BBB	STABLE	BBB	STABLE	-	-
Enel Russia	-	-	BB+	STABLE	Ba3	NEG
Italy	BBBu	STABLE	BBB	STABLE	Baa2	NEG
Spain	A-u	POS	A-	STABLE	Baa1	STABLE
Chile	A+	STABLE	Α	STABLE	Aa3	NEG
Brazil	BB-	STABLE	BB-	STABLE	Ba2	STABLE
Argentina	B+	STABLE	В	POS	B2	STABLE
Colombia	BBB-	STABLE	BBB	STABLE	Baa2	NEG
Russia	BBB-	STABLE	BBB-	POS	Ba1	POS



Focus on Italy

Italy energy balance¹

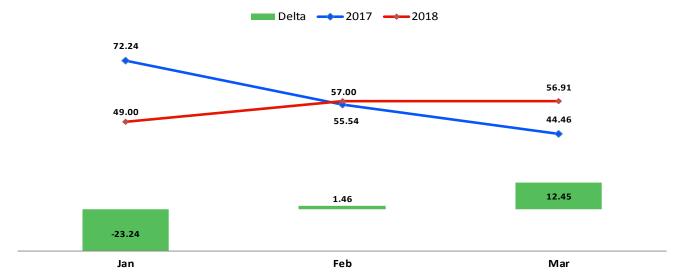
GWh	Jan-Feb 2018	Jan-Feb 2017	∆ yoy
Hydro	5,353	5,053	5.9%
Thermo	33,194	37,939	-12.5%
- Biomass	2,906	1,557	86.6%
Geothermal	941	958	-1.8%
Wind	3,680	3,333	10.4%
PV	2,078	2,274	-8.6%
Total net production	45,246	49,557	-8.7%
Import	9,501	5,641	68.4%
Export	525	1,186	-55.7%
Net import	8,976	4,455	-14.1%
Pumped storage	415	476	-12.8%
Electricity demand	53,807	53,536	0.5%

Enel in the Italian retail market

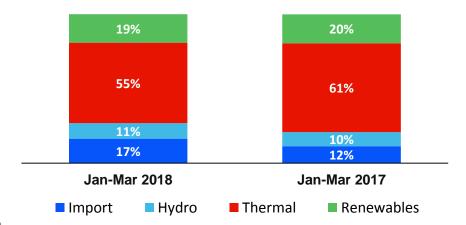
Energy Sold (TWh)	1Q 2018	1Q 2017	Δ yoy
Regulated Market	11.0	11.8	-6.6%
Free Market	16.1	14.2	13.8%

Power customers (mn)	1Q 2018	1Q 2017	∆ yoy
Regulated Market	17.8	19.3	-7.5%
Free Market	8.0	7.3	9.6%

Pool Price (€/MWh)²



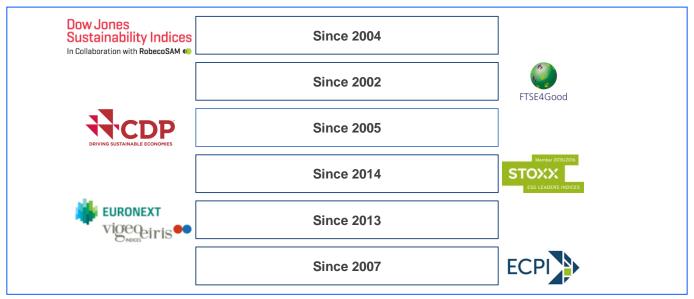
Power supply: breakdown by sources^{1,3}



- 1. Source: Terna
- 2. Source: GME
- 3. Net of own consumption and pumped storage. Renewables includes Biomass. Source TERNA.

ESG: Enel ranking¹





1. As of 31st March 2017

Corporate events

SIGNIFICANT EVENTS: https://www.enel.com/content/dam/enel-common/press/en/2017/Calendario%20eventi%20societari%202018%20ENG.pdf

May 9th, 2018: interim financial report at March 31st, 2018
July 31st, 2018: half-year financial report at June 30th, 2018
November 6th, 2018: interim financial report at September 30th, 2018

PRESS RELEASES 2: https://www.enel.com/en/media/press-releases.economico.html

April 26, 2018 - Enel further improves its offer for Eletropaulo

April 26, 2018 - Enel improves its offer for Eletropaulo

April 23, 2018 - Enel backstops capital increase in Eletropaulo to facilitate tender offer process

April 19, 2018 - ENEL IMIPROVES TERMS OF OFFER TO PROMOTE AND BACK CAPITAL INCREASE IN ELETROPAULO

April 19, 2018 - ENEL PUBLISHES DOCUMENTATION ON SHAREHOLDERS' MEETING

April 18, 2018 - ENEL BOARD OF DIRECTORS ADDS ITEMS TO THE SHAREHOLDERS' MEETING AGENDA

April17, 2018 - ENEL LAUNCHES AVOLUNTARY TENDER OFFER FOR THE ENTIRE SHARE CAPITAL OF ELETROPAULO IN BRAZIL

March 26, 2018 - ENEL GROUP CORPORATE REORGANISATTION IN CHILE SUCCEFULLY COMPLETED

March 23, 2018 - ENEL INFORM THE MAKET ON ELETROPAULO

March 22, 2018 - <u>ENEL'S NET INCOME UP 47% IN 2017</u>

February 28, 2018 - ENEL PUBLISHES 2017 FOURTH QUARTE AND FULL YEAR GROUP OPERATING DATA REPORT

February 14, 2018 - EBITDA UP AND NET FINANCIAL DEBT DOWN IN ENEL GROUP 2017 PRELIMINARY CONSOLIDATED RESULTS,

BEATING TARGETS

Quarterly bulletin



Disclaimer

This document contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company and its subsidiaries. These forward-looking statements are based on Enel S.p.A.'s current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Enel S.p.A. to control or estimate precisely, including changes in the regulatory environment, future market developments, fluctuations in the price and availability of fuel and other risks. You are cautioned not to place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this presentation. Enel S.p.A. does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. The information contained in this presentation does not purport to be comprehensive and has not been independently verified by any independent third party.

This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel S.p.A. or any of its subsidiaries.

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.