



PRESS RELEASE

Media Relations

T +39 06 8305 5699
ufficiostampa@enel.com

enel.com

Investor Relations

T +39 06 8305 7975
investor.relations@enel.com

enel.com

ENEL REACHES 56.42% OF ENEL AMÉRICAS' SHARE CAPITAL

- *Enel has increased its shareholding in Enel Américas by an additional 4.62%, in line with its goal to reduce minorities in the Group's South American subsidiaries*

Rome, April 10th, 2019 – Enel S.p.A. (“Enel”) has increased its stake in its Chilean subsidiary Enel Américas S.A. (“Enel Américas”) to 56.42% from 51.8% of the company's share capital, by settling two share swap transactions (the “Swap Transactions”) entered into in October 2018 with a financial institution to acquire up to 5% of the share capital of Enel Américas, as announced to the financial markets at the time.

Pursuant to the Swap Transactions, Enel has acquired:

- 1,707,765,225 shares of Enel Américas common stock; and
- 18,931,352 Enel Américas American depository shares (“ADSs”), each representing 50 shares of Enel Américas common stock;

representing, in the aggregate, 4.62% of Enel Américas' share capital.

The price paid for the shares and ADSs, in accordance with the Swap Transactions, amounts to approximately 198 billion Chilean pesos (116 Chilean pesos per share) and 164.7 million US dollars (8.7 US dollars per ADS), respectively, or approximately 412 million euros ⁽¹⁾ in the aggregate.

Enel's payment obligations under the Swap Transactions have been funded through internal cash flow generation.

The Swap Transaction in respect of shares of Enel Américas common stock remains in place, in view of the initial target stake increase of up to 5%.

In relation to the announced proposal of the capital increase of Enel Américas for an amount of up to 3.5 billion US dollars, which will be submitted for approval to the Extraordinary Shareholders' Meeting of Enel Américas called for April 30th, 2019, it is Enel's intention to vote in favour of such proposal; if approved, and subject to market conditions, Enel also intends to subscribe shares of Enel Américas' corresponding to its current stake in the company, i.e. 56.42%, by exercising preemptive subscription rights.

The above-mentioned transactions are in line with the Enel Group's 2019-2021 strategic plan disclosed to the financial markets, which remains focused on the reduction of minorities in the Group's subsidiaries operating in South America.

¹ Based on exchange rates as of April 9th, 2019.