PRESS RELEASE

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ENEL LAUNCHES THE WORLD’S FIRST “GENERAL PURPOSE SDG LINKED BOND”, SUCCESSFULLY PLACING A 1.5 BILLION U.S. DOLLAR BOND ON THE U.S. MARKET

- *Enel Finance International NV has placed on the capital market the world’s first bond linked to the achievement of a sustainable objective, part of the Group’s corporate strategy and in line with Enel’s commitment to achieving the Sustainable Development Goals (“SDGs”) of the United Nations*
- *The issue was almost three times oversubscribed, with orders of about 4 billion US dollars. The strong demand from investors for the “General Purpose SDG Linked Bond” once again confirms the appreciation and confidence of the financial markets in the soundness of the Enel Group’s sustainable strategy and the consequent impact on the economic and financial results*

Rome, September 6th, 2019 - Enel Finance International NV, the Group’s Dutch-registered finance company controlled by Enel S.p.A. (“Enel”), launched yesterday a single-tranche “sustainable” bond for institutional investors on the US and international markets totalling 1.5 billion US dollars, equivalent to about 1.4 billion euros.

The issue, which is guaranteed by Enel, was oversubscribed by almost three times, with total orders of approximately 4 billion US dollars and the significant participation of Socially Responsible Investors ("SRI"), allowing the Enel Group to continue to diversify its investor base.

Enel is focused on creating value through business decisions that support the pursuit of the following four SDGs:

- SDG 7 "Affordable and clean energy", with over 11.6 GW of additional capacity;
- SDG 9 "Industry, innovation and infrastructure", with over 46.9 million smart metres installed and 5.4 billion euros of investment in innovation and digitalisation;
- SDG 11 "Sustainable cities and communities", with retail investment and new electrification-oriented energy services to achieve, among others, 9.9 GW of demand response capacity and 455,000 charging points for electric mobility;
- SDG 13 "Climate action", with a commitment to reduce carbon dioxide emissions to below 0.350 kg/kWheq in 2020 and full decarbonisation by 2050.

The success of the issue on the markets is a clear signal of the acknowledgement of the Group's sustainability strategy and its ability to generate value by contributing to the achievement of the Sustainable Development Goals set by the United Nations. The value of sustainability has been reflected in the demand mechanics and the pricing of the issue, enabling Enel to obtain a financial advantage equal to 20 bps compared with an issue of bonds without sustainability features.

This bond issue, the first of its kind and intended to meet the Company's ordinary financing needs, is linked to the Group's ability to achieve, by December 31st, 2021, a percentage of installed renewable generation capacity (on a consolidated basis) equal to or greater than 55% of total consolidated installed capacity. To ensure the transparency of the results, the achievement of that target (as of June 30st, 2019, the figure was already equal to 45.9%) will be certified by a specific assurance report issued by the auditor engaged for this purpose.

The operation has been structured as a single tranche issue of 1.5 billion US dollars paying a rate of 2.650% maturing September 10th, 2024. The issue price has been set at 99.879% and the effective yield at maturity is equal to 2.676%. The settlement date for the issue is September 10th, 2019.

The interest rate will remain unchanged to maturity subject to achievement of the sustainability target indicated above as of December 31st, 2021. If that target is not achieved, a step-up mechanism will be applied, increasing the rate by 25 bps starting from the first interest period subsequent to the publication of the assurance report of the auditor.

Alongside the issue, Enel has structured the world's first "SDG Linked Cross Currency Swap". Peculiar characteristics of this derivative instrument through which the Group is hedged against the dollar-euro exchange rate and interest rate risk, is the commitment of the bank with which it was signed to support the development of "Positive Impact Finance"[1] ("PIF") and obtaining a discount in the cost of the transaction due to the sustainability factor, in line with the structure of the bond.

The "sustainable" bond reflects the commitment of Enel, leading private electricity company in the world by renewable installed capacity, to contribute to the achievement of SDG 7.2, i.e. "Increase substantially the share of renewable energy in the global energy mix by 2030".

The strong investor demand for the "General Purpose SDG Linked Bond" issued by Enel Finance International NV once again confirms the appreciation of the financial markets for the soundness of the Group's sustainability strategy and the consequent impact on the economic and financial results, with a

[1] "Positive Impact Finance serves to finance Positive Impact Business, contributing to one or more of the three pillars of sustainable development (economic, environmental and social), once any potential negative impacts to any of the pillars have been duly identified and mitigated. By virtue of this holistic appraisal of sustainability issues, Positive Impact Finance constitutes a direct response to the challenge of financing the Sustainable Development Goals (SDGs)", unepfi.org

financial strategy increasingly characterised by sustainable finance. The bond issue follows the three previous green bond issues by Enel Finance International NV placed in the European market, in the total amount of 3.5 billion euros.

Additional information on the guiding principles of the bond issue and the Group's sustainability strategy is available to the public on the Enel website, at www.enel.com/investors/fixed-income/main-programs/sdg-bond.

The operation was supported by a syndicate of banks, with BofA Securities, Inc., BNP Paribas Securities Corp., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Société Générale acting as joint-bookrunners.

In consideration of its characteristics, the issue was assigned a provisional rating of BBB+ by Standard & Poor's and A- by Fitch, as well as a definitive rating equal to Baa2 by Moody's.

Enel's rating is BBB+ (stable) for Standard & Poor's, Baa2 (positive) for Moody's and A- (stable) for Fitch.