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ENEL BOARD OF DIRECTORS AUTHORIZES ISSUE OF HYBRID BONDS UP TO A MAXIMUM OF 1.5 BILLION EUROS

Rome, June 10th, 2020 – The Board of Directors of Enel S.p.A. (“Enel” or the “Company”), meeting today under the chairmanship of Michele Crisostomo, has authorized the issue by Enel, by December 31st, 2021, of one or more hybrid non-convertible subordinated bonds, in the maximum amount equal to the value of 1.5 billion euros, to be placed exclusively with EU and non-EU institutional investors, including through private placements.

The new issues are intended to refinance outstanding hybrid bonds for which early repayment options may be exercised as from this year, thus allowing the Enel Group to maintain a financial structure that is consistent with the assessment criteria of rating agencies and to actively manage maturities and the cost of debt.

The Board of Directors has also delegated the Chief Executive Officer with the task of deciding the issue of the new bonds and their respective characteristics, and therefore to establish, for each issue, times, amount, currency, interest rate and further terms and conditions, as well as placement methods and any listing on regulated markets or multilateral trading facilities, taking account developments in market conditions.