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ENEL'S BOARD OF DIRECTORS APPROVES THE ISSUE OF HYBRID BONDS UP TO A MAXIMUM OF 3 BILLION EUROS

Rome, December 16th, 2021 – The Board of Directors of Enel S.p.A. ('Enel' or the 'Company'), which met today under the chairmanship of Michele Crisostomo, authorized Enel's issuance, by December 31st, 2022, of one or more non-convertible subordinated hybrid bonds, including perpetual bonds, for up to a maximum amount equal to 3 billion euros. These bonds are to be placed exclusively with European and non-European institutional investors, including through private placements.

In the same resolution, Enel's Board of Directors also revoked the previous February 25th, 2021 resolution concerning the issuance of one or more bonds by the Company, for the portion not yet implemented, amounting to approximately 0.75 billion euros, without prejudice to all effects arising from issues already carried out.

The new bonds, if issued, will aim to further strengthen the Group's capital and financial structure, and/or refinance Enel's outstanding hybrid bonds.

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