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## ENEL GROUP FINALIZED SALE OF ELECTRICITY TRANSMISSION BUSINESS IN CHILE

- *Enel Chile has closed the sale of its 99.09% stake in Enel Transmisión Chile to Sociedad Transmisora Metropolitana for an overall equity consideration of 1,399 million US dollars (including price adjustment), equal to around 1,575 million US dollars of enterprise value*
- *The overall transaction generated a positive effect on the Enel Group's consolidated net debt of around 1.5 billion euros*
- *The transaction is in line with the Enel Group's current Strategic Plan, as it contributes to the objective of focusing on core businesses in Tier-1 countries, which include Chile, exiting from other businesses no longer aligned with Group strategy such as transmission activities*

**Rome, December 9<sup>th</sup>, 2022** - Enel S.p.A. ("Enel") informs that its listed subsidiary Enel Chile S.A. ("Enel Chile") has finalized today the sale of its entire 99.09% stake in the share capital of listed Chilean power transmission company Enel Transmisión Chile S.A. ("Enel Transmisión Chile") to Sociedad Transmisora Metropolitana SpA ("STM"), controlled by Inversiones Grupo Saesa Ltda ("Grupo Saesa"). Following the fulfillment of certain conditions precedent customary for these kinds of transactions and after the approval from Chilean antitrust authority Fiscalía Nacional Económica (FNE), the sale was carried out in compliance with a public tender offer that STM and Mareco Holdings Corp. launched on November 7<sup>th</sup> and ended on December 6<sup>th</sup>, 2022.

STM paid an overall equity consideration of 1,399 million US dollars for the entire stake held by Enel Chile in Enel Transmisión Chile – equal to around 1,575 million US dollars of enterprise value – including the price adjustment based on an interest rate from January 1<sup>st</sup>, 2022 until the public tender offer's launch date. As part of the transaction, STM has also repaid Enel Transmisión Chile's intercompany loans.

The overall transaction generated a positive effect on the Group's consolidated net debt of around 1.5 billion euros and a positive impact on reported Group net income of around 435 million euros. The transaction will not have any impact on the Group's ordinary economic figures.

The transaction is in line with the Enel Group's current Strategic Plan, as it contributes to the objective of focusing on core businesses in Tier-1 countries, which include Chile, exiting from other businesses which are no longer aligned with its strategy, such as transmission activities.

Enel Transmisión Chile operates 683 km of transmission lines, managing 60 substations (57 owned and three owned by third parties), in Santiago's metropolitan area.

Grupo Saesa is the largest electricity distributor in southern Chile. It supplies electricity to around 950,000 customers and operates 2,280 km of transmission lines and 75 substations. In addition, it owns more than 275 MW of power generation capacity. The controllers of Grupo Saesa are the Canadian pension funds



Ontario Teachers' Pension Plan (OTPP) and Alberta Investment Management Corporation (AIMCo), with a 50% stake each.

**Enel**, which celebrates its 60<sup>th</sup> anniversary this year, is a multinational power company and a leading integrated player in the global power and renewables markets.

At global level, it is the largest renewable private player, the foremost network operator by number of end users and the biggest retail operator by customer base. The Group is the worldwide demand response leader and the largest European utility by ordinary EBITDA <sup>[1]</sup>.

Enel is present in 30 countries worldwide, producing energy with around 93 GW of total capacity.

Enel Grids, the Group's global business line dedicated to the management of the electricity distribution service worldwide, delivers electricity through a network of around 2.3 million kilometers to approximately 76 million end users. The Group brings energy to more than 70 million homes and businesses. Enel's renewables arm Enel Green Power has a total capacity of more than 56 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, installed in Europe, the Americas, Africa, Asia, and Oceania. Enel X Global Retail, Enel's global advanced energy services business line, has a total capacity of around 8.2 GW of demand response managed globally and has installed 65 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group's new company fully dedicated to electric mobility, managing nearly 430,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

<sup>[1]</sup> Enel's leadership in the different categories is defined by comparison with competitors' FY 2021 data. Publicly owned operators are not included.