

PRESS RELEASE

Global News Media

T +39 06 8305 5699
ufficiostampa@enel.com
gnm@enel.com
enel.com

Investor Relations

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

ENEL FINALIZED THE SALE OF ITS ENTIRE STAKE IN PJSC ENEL RUSSIA

- *Enel closed the sale of its entire stake in PJSC Enel Russia to PJSC Lukoil and the private fund Gazprombank-Frezia for a total consideration of about 137 million euros*
- *The transaction completes the disposal of power generation assets in Russia, which Enel started in 2019 with an initial sale of coal-fired assets*

Rome, October 12th, 2022 - Enel S.p.A. (“Enel”) announces that, following the press release of June 16th, 2022, today it finalized the sale of its entire stake in PJSC Enel Russia, equal to 56.43% of the latter’s share capital, to PJSC Lukoil and the Closed Combined Mutual Investment Fund “Gazprombank-Frezia”, for a total consideration of about 137 million euros, following the fulfillment of all the conditions precedent set out in the two separate contracts entered into with them, including approval of the transaction by the President of the Russian Federation in accordance with paragraph 5 of Decree no. 520 of August 5th, 2022.

As result of the transaction, Enel has disposed of all its Russian power generation assets, which included approximately 5.6 GW of conventional capacity and around 300 MW of wind capacity at different stages of development. The transaction is consistent with the Group’s strategic aim to focus its activities mainly in countries where an integrated position along the value chain can drive growth and enhance value creation from the opportunities offered by the energy transition.

The overall transaction generated a positive effect on the Group’s consolidated net debt of about 610 million euros and a negative impact on reported Group net income of around 1.3 billion euros, mainly reflecting the release of a currency translation reserve of around 1.0 billion euros as of September 30th, 2022. This accounting effect will not have any impact on ordinary economic results.

Enel, which celebrates its 60th 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 ^[1].

Enel is present in 30 countries worldwide, producing energy with around 92 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 more than 75 million end users. The Group brings energy to around 70 million homes and businesses. Enel’s renewables arm Enel Green Power has a total capacity of around 55 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 business line active in the areas of energy supply and efficiency, has a total capacity of around 7.9 GW of demand response managed globally and has installed 62 MW of behind-the-meter storage capacity. In addition, Enel X Way is the Group’s new company fully dedicated to electric mobility, managing more than 380,000 public and private EV charging points worldwide, both directly and through interoperability agreements.

^[1] Enel’s leadership in the different categories is defined by comparison with competitors’ FY 2021 data. Publicly owned operators are not included.