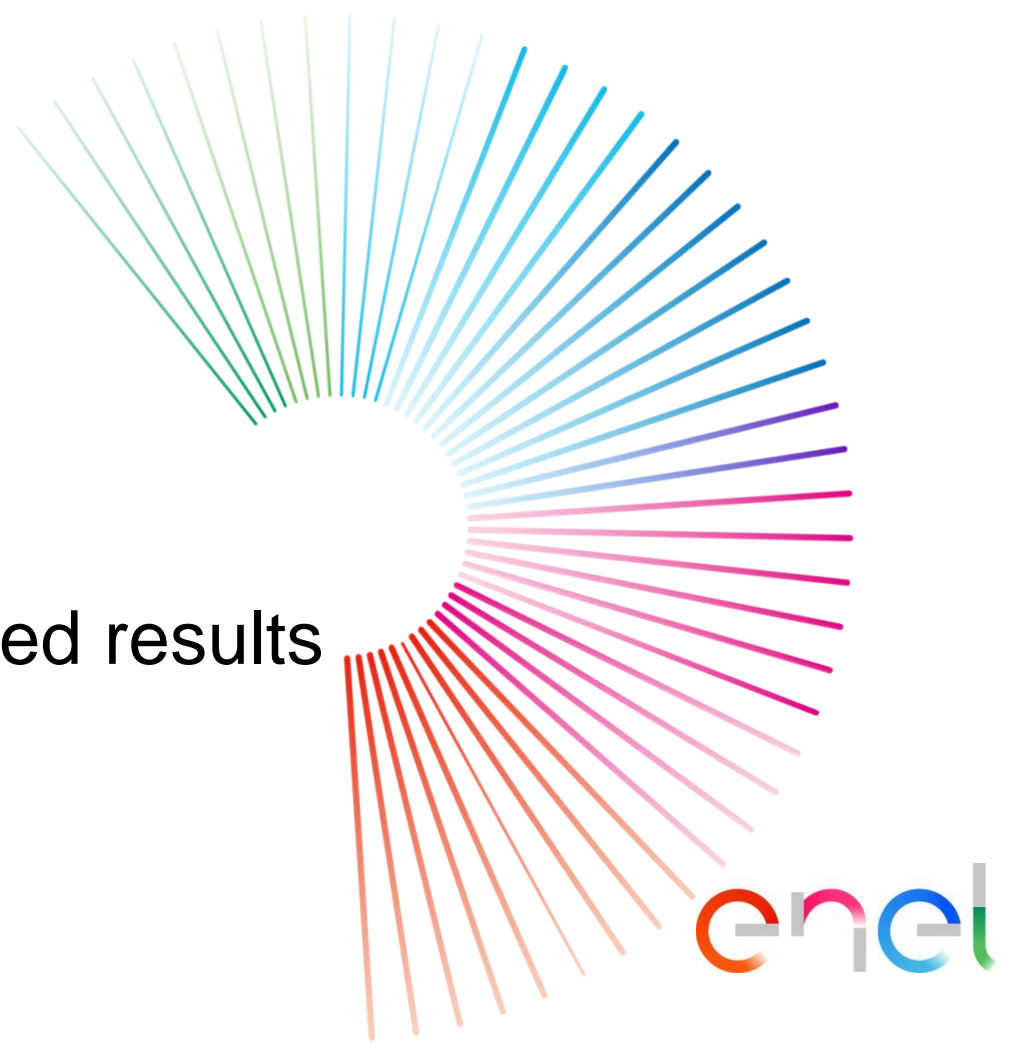


Enel Chile

Q1 2020 Consolidated results

May, 5th 2020



Key highlights of the period



Business continuity

Company fully operational despite global contingency

Digitalization

Business continuity and stability supported by digitalization

Corporate Governance

Recognized by Corporate practices¹ and ESG leadership²

Shareholder remuneration

2019 Dividends
60% payout
adjusted by decarbonization effect³

Liquidity

US\$1Bn liquidity of cash and committed credit lines⁴

1. Enel Chile among the top 10 in Latam and 2nd in Chile in terms of corporate governance. "Corporate Governance 2020 Annual Study by Vigeo Eiris ang GovernArt"
2. Included in Sustainability RobecoSAM Yearbook, being recognized in the bronze category,. Enel Chile is part of three indices: DJSI Chile, DJSI MILA Pacific Alliance y DJSI Emerging Markets
3. Adjusted by impairment of the decarbonization
4. Committed credit lines with no material adverse charges (MAC) clauses

Responding to COVID-19

Measures to ensure the safety of our people and business continuity



Main measures already in place

- ▶▶▶ Preventive measures and actions in accordance with the WHO¹ and the Chilean Ministry of Health recommendations
- ▶▶▶ Remote working fast implementation and focus on safeguarding our personnel that must go into work, guaranteeing their safety, at first, along with service continuity
- ▶▶▶ Temporarily closure of our distribution commercial offices
- ▶▶▶ Temporarily suspension of physical meter reading and bills distribution for residential clients²
- ▶▶▶ Enel Group insurance policy for all employees in the event of hospitalization if they contract the COVID-19 virus



75%

of Enel Chile total personnel
Working **remotely**³

100%

of our plants in
Operation

1. World Health Organization
2. Since March 25th, 2020
3. Data base of May, 4th 2020

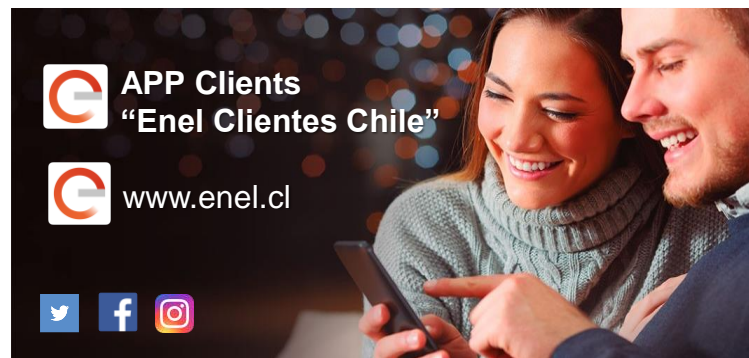
Responding to COVID-19

Measures to support our clients services and communities



Main measures already in place

- ▶ Reinforcement of our digital channels, allowing our clients to manage their bills and to get answers to questions from home
 - ▶ Special campaigns to increase awareness of our digital platforms
- ▶ Special payment plans for our most vulnerable customers. There will be no power cuts due to unpaid bills
- ▶ Campaign to work with our communities to solve urgent needs in health and nutrition
 - ▶ Donation of two 100% electric ambulances to the Chilean Red Cross and support to public hospital for their most urgent needs



292 thousands

users already

Downloaded the **APP**¹

65%

of total payment made via
Digital channels¹

1. As of March 31st, 2020

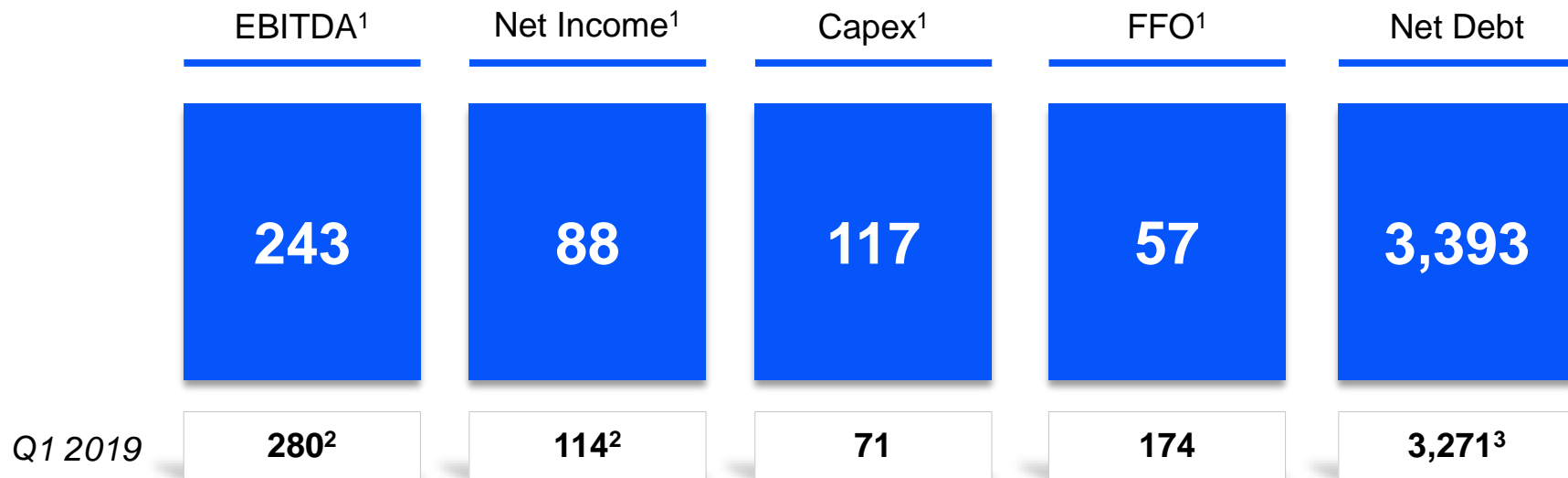


Q1 2020

Financial results



Financial highlights (USD mn)



1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD
2. Adjusted by a PPA early termination: Ebitda 151 USD mn; Net income 103 USD mn
3. Dec 31st 2019 Net Debt

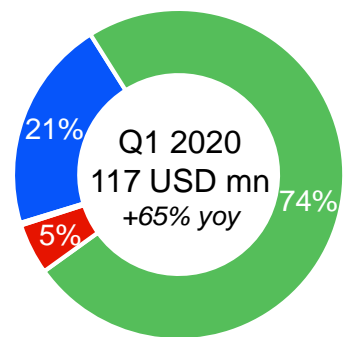


Business continuity: sustainable capex plan

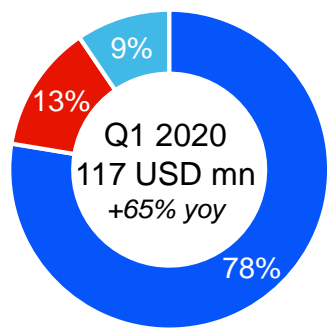
Execution of our sustainable capex plan, 95% linked to SDGs



Capex by business and by nature¹

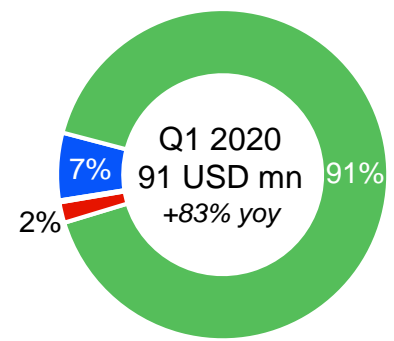


- Networks & Enel X
- Renewable
- Thermal



- Asset development
- Customers
- Asset management

Capex asset development by business¹



- Networks & Enel X
- Renewable
- Thermal

2020 Capex allocation by Quarter



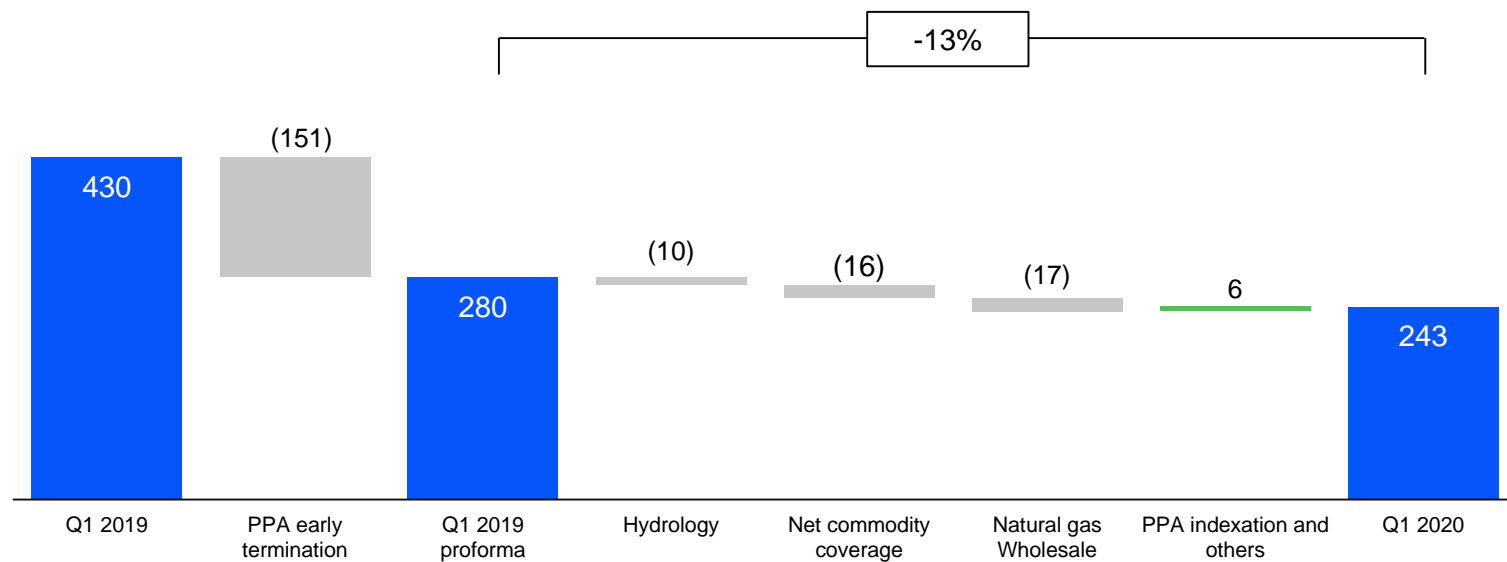
1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD

EBITDA evolution¹

Results driven by commodities scenario



EBITDA evolution (USD mn)



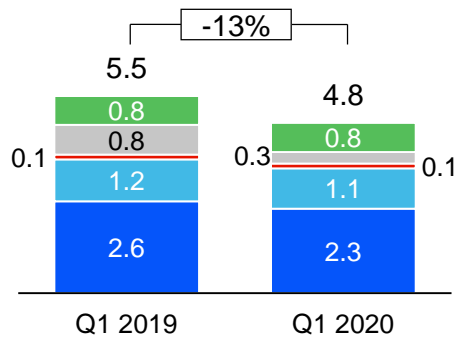
1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD

Generation Business

Main KPIs

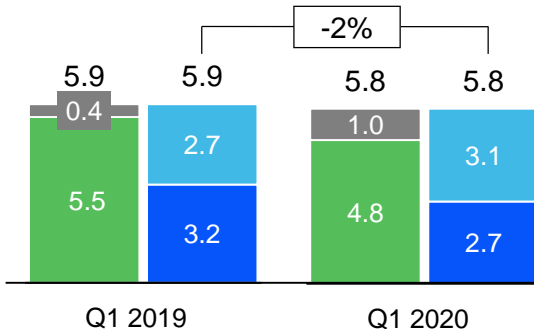


Production (TWh)



■ Hydro ■ CCGT¹ ■ Oil-Gas
■ Coal ■ Wind, Solar & Geothermal

Energy balance (TWh)



■ Production ■ Purchases
■ Regulated sales ■ Free market sales²

Sector KPIs

		January	February	March
Chilean system hydro production (TWh)	2019	2.2	1.6	1.5
	2020	2.0	1.6	1.3
System marginal cost (Quillota) (USD/MWh)	2019	62.0	62.2	61.5
	2020	41.0	42.1	67.3

Company generation KPI

	Q1 2019	Q1 2020
Thermal variable cost³ (USD/TWh)	52	40

1. Combined Cycle Gas Turbine
 2. Includes spot sales
 3. Fuel cost per thermo production and operation variable cost

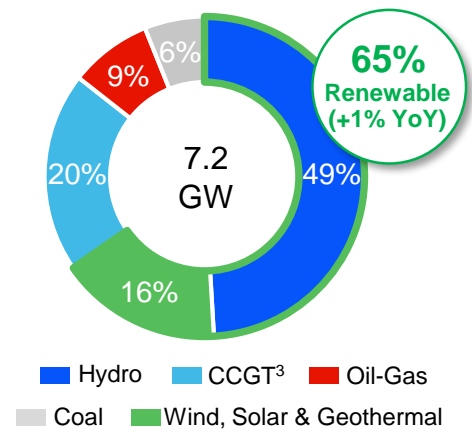
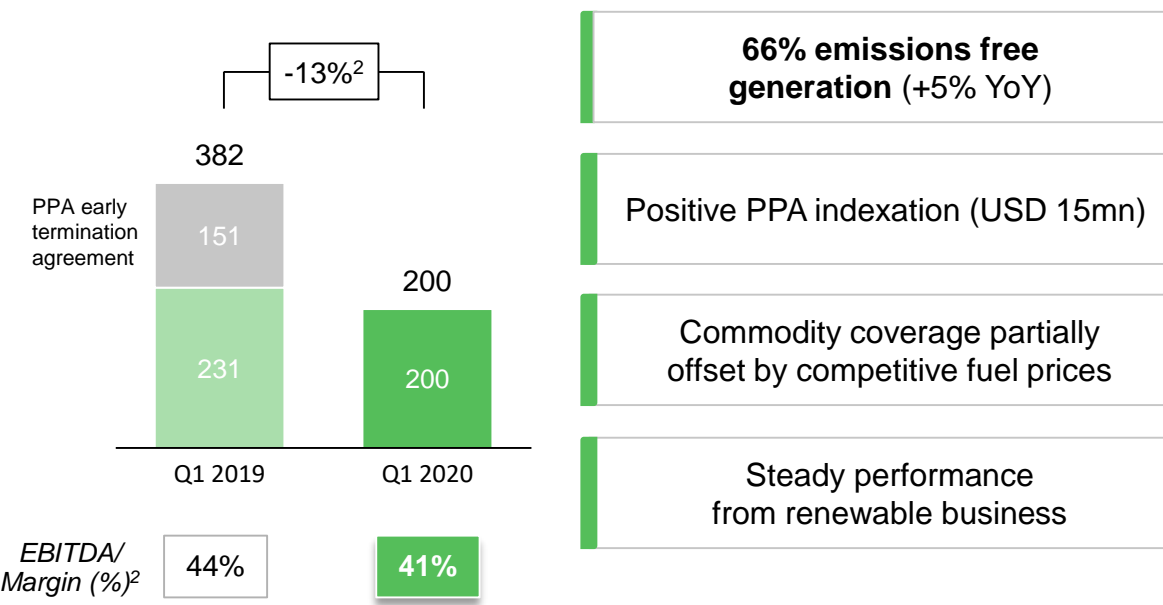
Generation Business

Portfolio mix confirms high margins, despite one offs impacts



EBITDA evolution (USD mn)¹

Net Installed Capacity (GW)







1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD
 2. Adjusted by a PPA early termination
 3. Combined Cycle Gas Turbine

Networks and Enel X business




Main KPIs



Enel X main KPIs

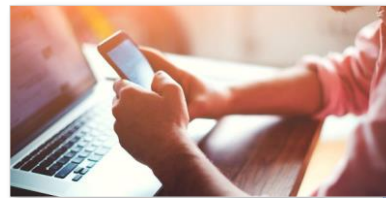
	Q1 2019	Q1 2020
 Electric buses ¹	102	285
 Charging Points ¹ (public and private)	274	493
 Public lighting ('000)	242	264
 e-Home services ² ('000)	54.8	68.1

Networks digitalization main KPIs

	Q1 2019	Q1 2020
 Telecontrol equipment installation	1,780	2,206
 Online bill payment ratio ³	51%	65%
 App user (# Thousand)	184	292



We are leading the e-Mobility in Chile



We have strengthened our digital channels

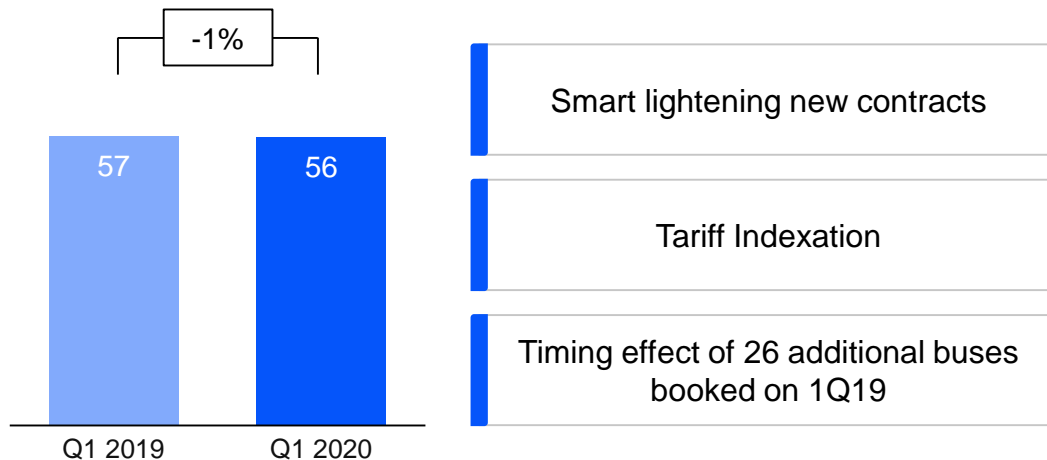
1. Cumulative figures
 2. Includes insurance services, air conditioning, and photovoltaic panels
 3. Percentage of billing amount paid online over the total billing

Networks and Enel X business

Steady EBITDA evolution



EBITDA evolution¹ (USD mn)



Main KPIs

	Q1 2019	Q1 2020
End users (mn)	1.93	1.98
Energy distributed (TWh) ²	4.2	4.3
SAIDI ³ LTM (minutes)	182	190
Energy losses (%)	4.83	5.25

1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD
 2. Energy distributed only in Enel Distribución concession area
 3. SAIDI LTM: System Average Interruption Duration Index during the last twelve months

Profit & loss (USD mn)¹



	Q1 2020	Q1 2019	Δ yoy
EBITDA	243	430	-44%
D&A	(76)	(72)	+6%
Impairment and Bad Debt	(6)	(2)	+158%
EBIT	160	356	-55%
Financial expenses	(32)	(37)	-14%
Results from equity investments	(1)	(1)	-502%
EBT	127	319	-60%
Income taxes	(32)	(87)	-63%
Minorities	(7)	(15)	-53%
<i>Group net income</i>	88	217	-59%
<i>Adjusted Group net income²</i>	88	114	-23%

D&A driven by accelerated depreciation as part of our decarbonization strategy and higher investments in Dx

PPA early termination agreement booked in Q1 2019

Lower financial expenses due to renegotiation of EGP loan with EFI in 2019

Lower Income Taxes and Minorities reflects period results

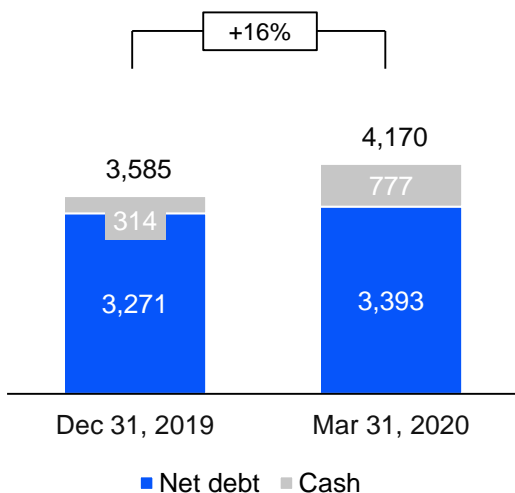
1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 804.47 CLP/USD
 2. Adjusted by a PPA early termination

Debt (USD mn)¹

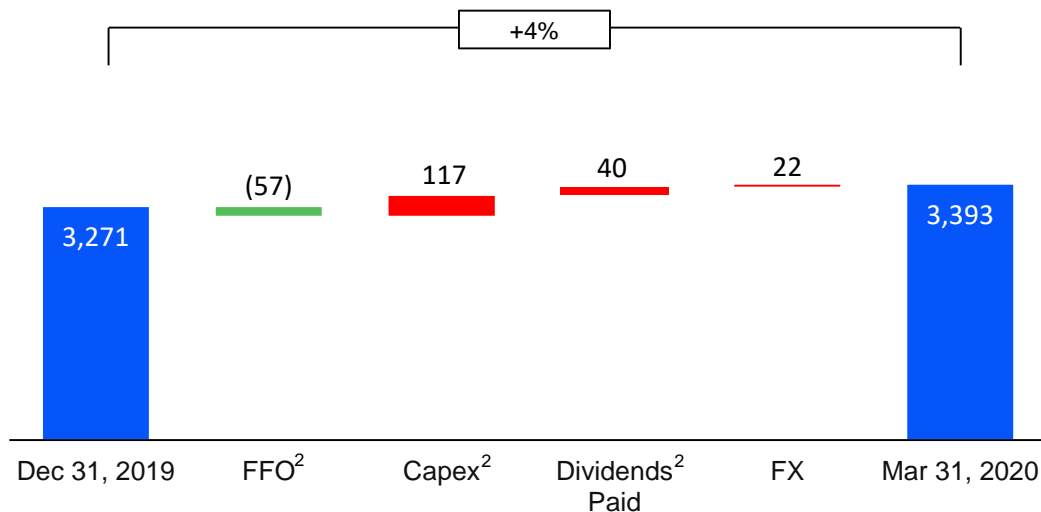
Cost of debt declined by 52 bps



Gross debt



Net debt evolution



Cost of gross debt³: 4.7% (vs 5.2% Dec 2019)

Average Maturity: 6.76 years

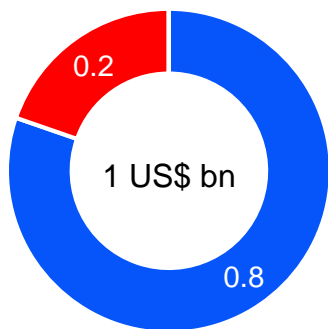
1. Exchange rate at the end of the period: Jan 1st 2020 (748.74 CLP/USD); Mar/2020 (852.03 CLP/USD); Mar/2019 (757.74 CLP/USD).
 2. the average exchange rate for the period 804.47 CLP/USD.
 3. Cost of gross debt: Refers to the average cost of debt of each year

Liquidity position

Business continuity supported by liquidity position



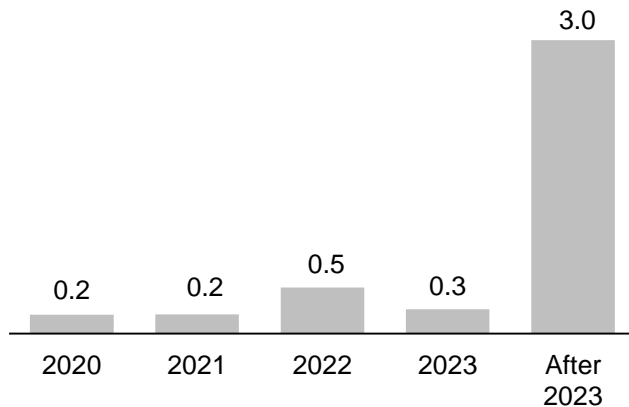
Liquidity Position (US\$ Bn)



■ Available committed credit lines¹

■ Cash

Debt maturity (US\$ Bn)



Enough liquidity to support the maturities over the plan period

98% of gross debt has a fixed rate

97% of gross debt is USD denominated

Smooth debt maturity profile

Committed credit lines with maturity 2024

Closing remarks

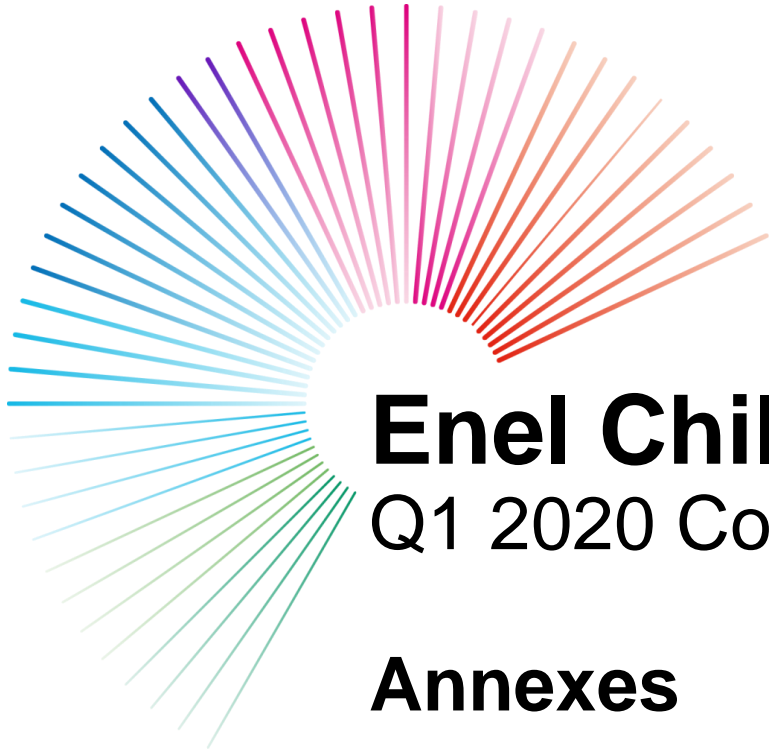


**Quick management
reaction to COVID
pandemic
supporting business
continuity**

**Digitalization will be
key to meet
customers new
needs and behavior**

**Focus on the
sustainability of our
business and long
term strategy**

**Liquidity to
support global
headwinds**



Enel Chile

Q1 2020 Consolidated results

Annexes



ESG Focus Indexes and Recognitions

Indexes, recognitions and certifications



Dow Jones
Sustainability Indexes

Chile Index

MILA Index

Emerging Markets Index



“A” rate in 2019



FTSE4Good

Emerging
Market and
Latin America
Emerging Market Index



Now a Part of **S&P Global**

Enel Chile is part of
the Robecco **SAM**
Sustainability
Yearbook 2020
(Bronze class)



Enel Chile
ISO 37001
certification

Credit Rating

Enel Chile and Enel Generación Chile



International market

Enel Chile

Standard & Poor's
BBB+ Stable

Affirmed Oct/19

Moody's
Baa2 Stable

Affirmed Jun/19

Enel Generación

Standard & Poor's
BBB+ Stable

Affirmed Oct/19

Moody's
Baa1 Stable

Affirmed Jun/19

Fitch Ratings
A- Stable

Upgraded Jan/20

Chilean market

Enel Chile

Fitch Ratings
AA+(cl) Stable

Upgrade Jan/20

Feller Rate
AA(cl) Stable

Affirmed Jul/19

Enel Generación

Fitch Ratings
AA+(cl) Stable

Upgrade Jan/20

Feller Rate
AA (cl) Stable

Affirmed Jul/19

Q1 2020 Results

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Q1 2020 consolidated results

Contact us



Isabela Klemes

Head of Investor Relations Enel Chile

Investor Relations team

Catalina González

Claudio Ortiz

Pablo Contreras

Gonzalo Juarez



Enel Chile is participating in ALAS20 voting

The access to voting is available in our website



Contacts

Email ir.enelchile@enel.com

Phone +56 2 2630 9606

Channels



Website
Enel.cl



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