

First Quarter



**Consolidated results
May 3, 2022**



First Quarter 2022

*Key highlights, strategy updates and
operational performance*

Giuseppe Turchiarelli
CFO



Key highlights of the period



Decarbonization

+0.2 GW of renewables projects connected into the grid

~ 1 GW in construction

Portfolio Management

Argentine gas fully available during Q1 2022

~ 12 LNG cargoes contracted for 2022

Value for Shareholders

AGM approved 2021 final dividend of CLP\$0.26/shr

Dividend policy updated to 30% payout

Extraordinary operation

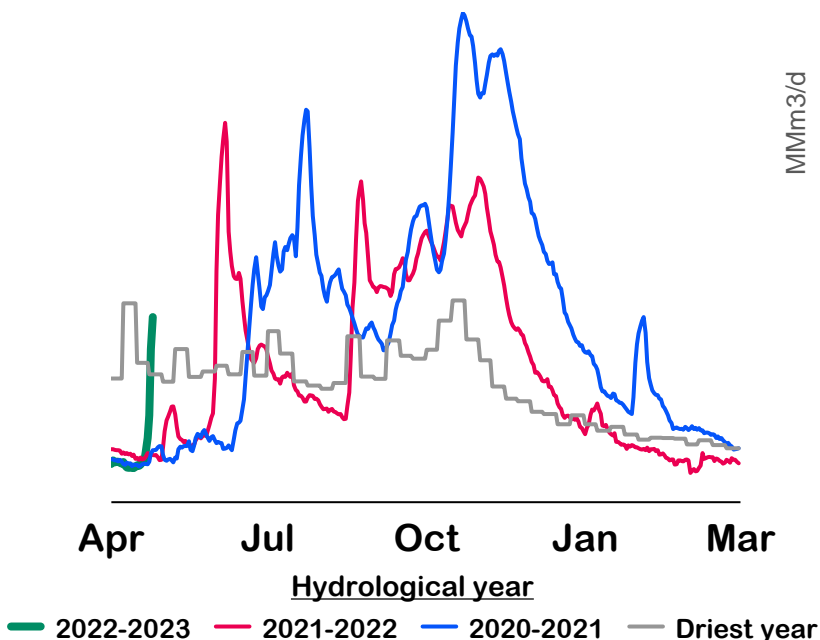
EGM approved the e-mobility business carve-out

Cash-in of €12.75 mn representing the selling of 51% stake



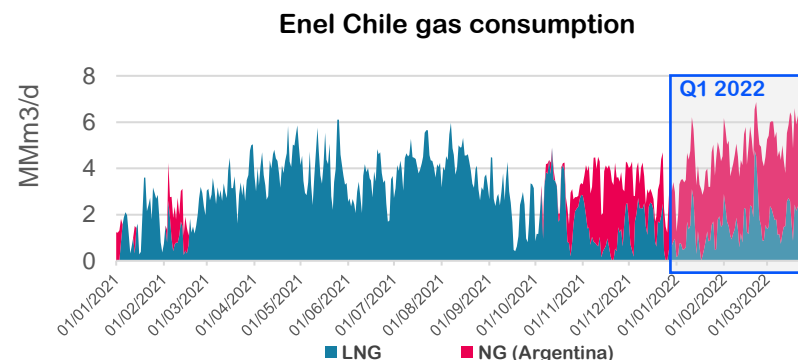
The challenging context remains, but we have been able to take swap actions to strengths our portfolio...

Enel Chile hydroelectric' cumulated energy (GWh)



➤ New hydrological year started in a better position than past year

Gas supply overview

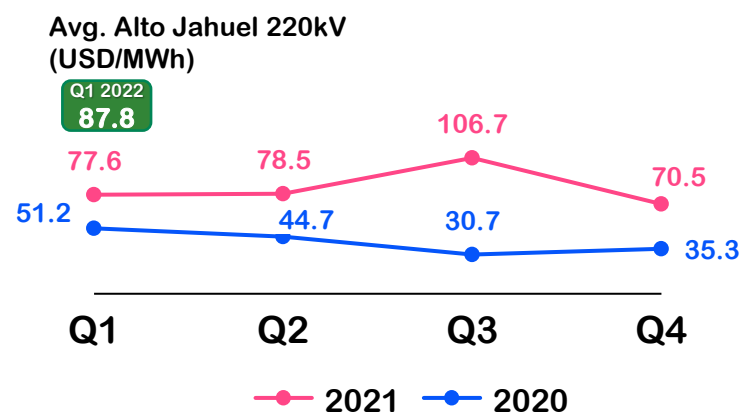
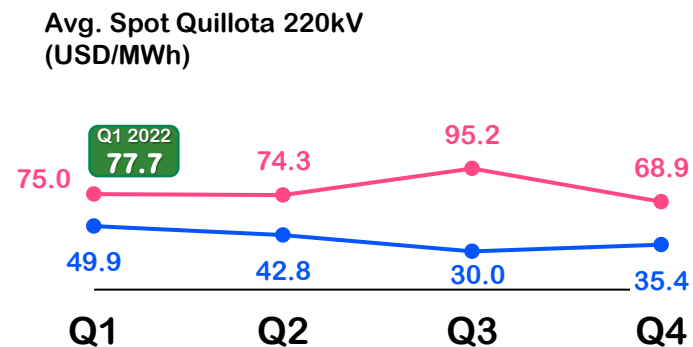


➤ Our **solid supply contract position** and Argentine gas availability have allowed us to **deliver LNG volumes in the northern zone**

➤ The **argentine gas supply** successfully delivered during **Q1 2022** drove us to face the **volatility of commodity prices**

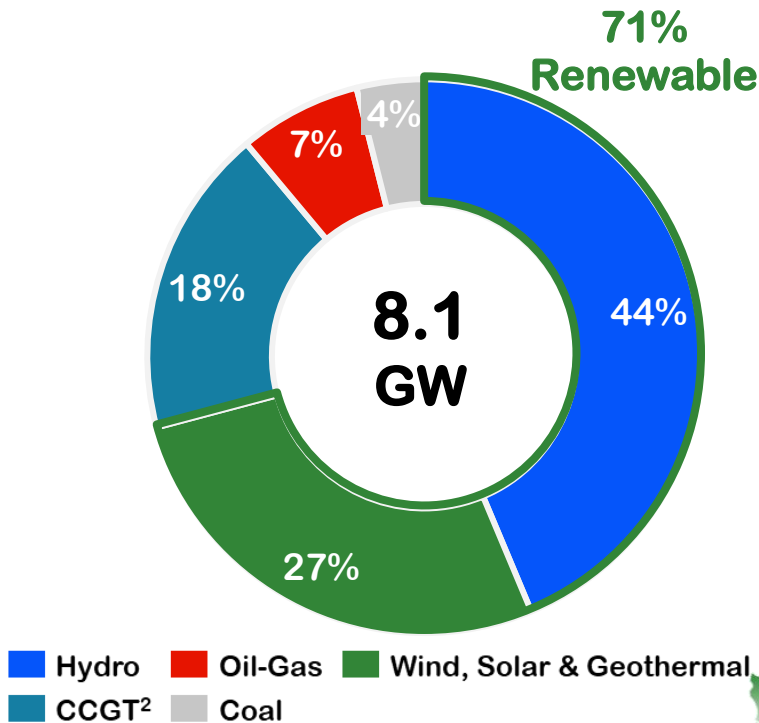
➤ 12 shipments committed for 2022 **avoiding supply risk**

System main indicators



...and our renewable expansion will be core to bringing additional flexibility toward net zero

Net installed capacity¹



+178 MW
New capacity connected



Valle del Sol
163 MW



Finis Terrae
12 MW
(partial connection)



Caracoles PMGD
3 MW

-24 MW
Sold thermal capacity

Diego de Almagro was sold during Q1 2022



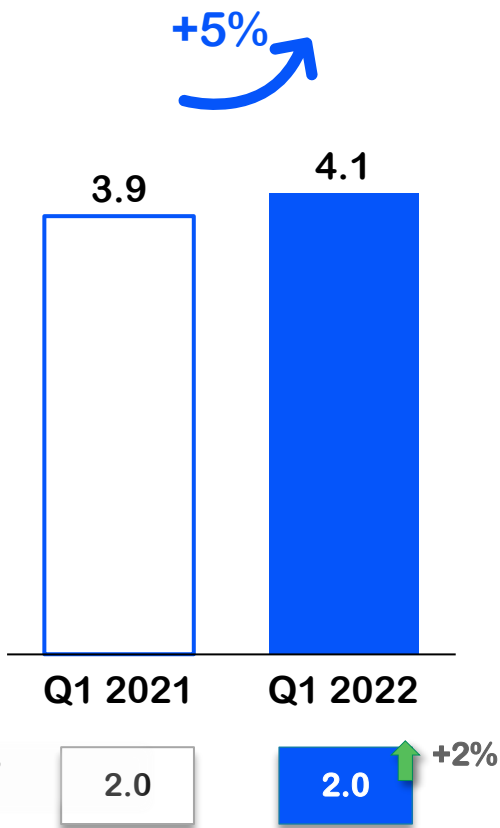
1. Includes 178 MW of additional capacity during the first quarter of 2022, the sale of the Diego de Almagro plant (-23.8 MW) and the increase in capacity of the Taltal TG plant (+2.6 MW)
 2. Combined Cycle Gas Turbine



A digitized and resilient grid is key to build a Net Zero future through electrification and circular cities...



Energy distributed (TWh)¹



Main digitization KPIs

	Q1 2021	Q1 2022	Change
Clients digital Interactions (%)	80	86	+6 pp
Digital payments (%)	76	78	+2 pp
SAIDI ² - Dx (min.)	155	134	-13%
High voltage (%)	100	100	
Medium voltage (%)	83	87	+4pp
Low voltage (%)	17	17	



- Continuous innovation toward a more resilient grid will be vital in supporting the electrification process and delivering quality service to our customers anywhere, anytime
- We ensure a safe, quality service by leveraging digitization, automation, and artificial intelligence.

1. Data only for Enel Distribution concession area; Includes transmission tolls
 2. SAIDI Average LTM (Last Twelve Months) only includes the distribution business. Transmission business SAIDI in Q1 2022: 6 min and Q1 2021: 9 min

...and the beyond commodity strategy will support client's decarbonization and our margin protection

Main highlights

E-Mobility (Stewardship)

- Carve-out transaction approved (Enel X Way Chile)
- New 107 e-buses project in Santa Rosa corridor

E-Industries

First rooftop project in Chile that incorporates PV and biodiversity

Allowing our clients to deliver unique and differentiated experiences with a direct positive impact on the environment

E-City

Circular cities to reach a sustainable future

Enel X was awarded a video surveillance cameras project in the North of Chile, marking its presence outside Santiago

Enel X main KPIs

	Q1 2021	Q1 2022	
Charging Points ¹⁻² (public and private)	858	1,586	+85%
Electric buses ¹⁻³	493	1,600	+225%
Public lighting ¹ (‘000)	295	335	+14%
e-Home services ⁴ (‘000)	59	59	+1%
Electrification ¹⁻⁵ (accumulated GWh since 2019)	153	262	+71%

- Cumulative figures
- Public, private and served e-buses charging points.
- Considers e-buses supplied, managed and served by Enel X
- Includes assistance services, air conditioning and photovoltaic panels
- Includes all e-buses, charging points, full electric buildings and air conditioning / heating sold



First Quarter 2022

Business financial performance

2022 Adjusted Financial highlights (USD mn)¹



EBITDA²

Tariff in transmission business, PPAs indexation and volumes lead to a better performance

Q1 2022

226
(+15% yoy)

Net Income³

Higher EBITDA and better financial result drove the period

89
(+41% yoy)

CAPEX

Renewable' deployment in line with the strategy

167
(-31% yoy)

FFO

2021 FFO includes 159 USDmn of PEC factoring and Quintero Tx lines

(151)
(-171%yoy)

1. Average exchange rate for the period of 808.19 CLP/USD. Spot exchange rate for the period of 786.93 CLP/USD.
2. Adjusted by the Coal Stock Impairment (CSI): 21 USD mn in Q1 2022 and 13 USD mn in Q1 2021.
3. Adjusted by the CSI: 14 USD mn in Q1 2022 and 9 USD mn in Q1 2021.

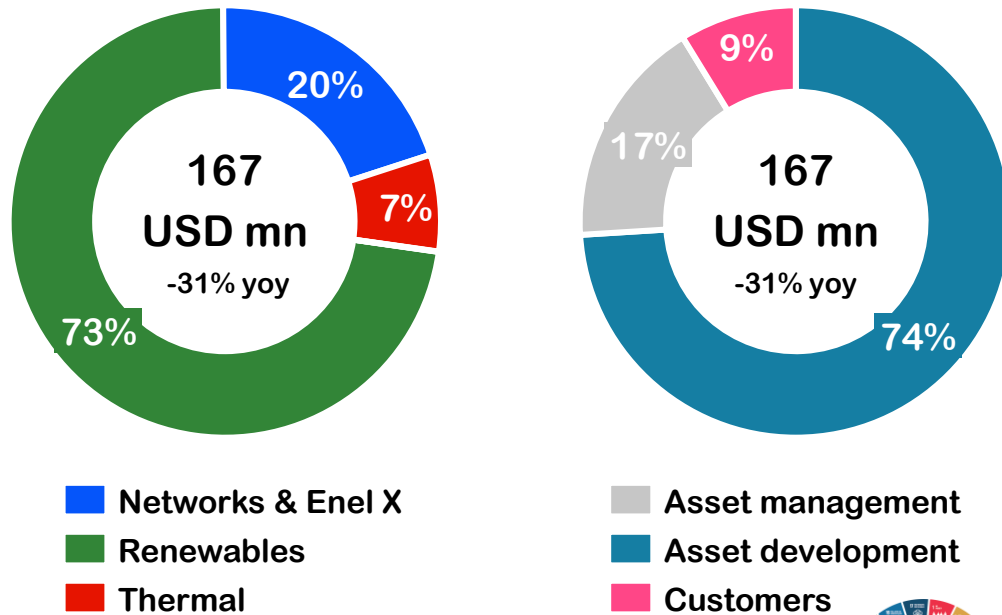


Sustainable capex plan

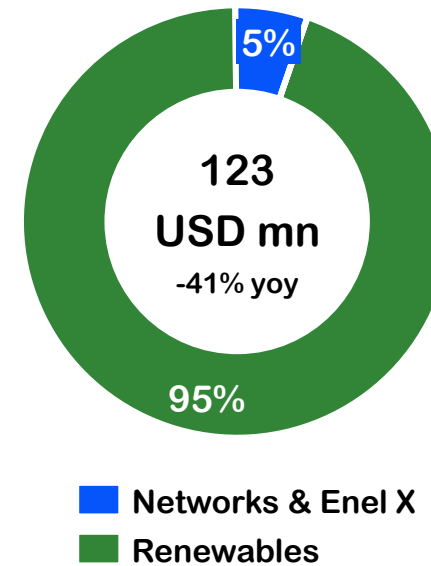
CAPEX aligned with Enel Chile main goals



Q1 2022 Capex by business and by nature¹



Q1 2022 Development CAPEX¹



Capex allocation by Quarter (2022)

Q1	14%
Q2 _E	29%
Q3 _E	28%
Q4 _E	29%

93% linked to SDGs²



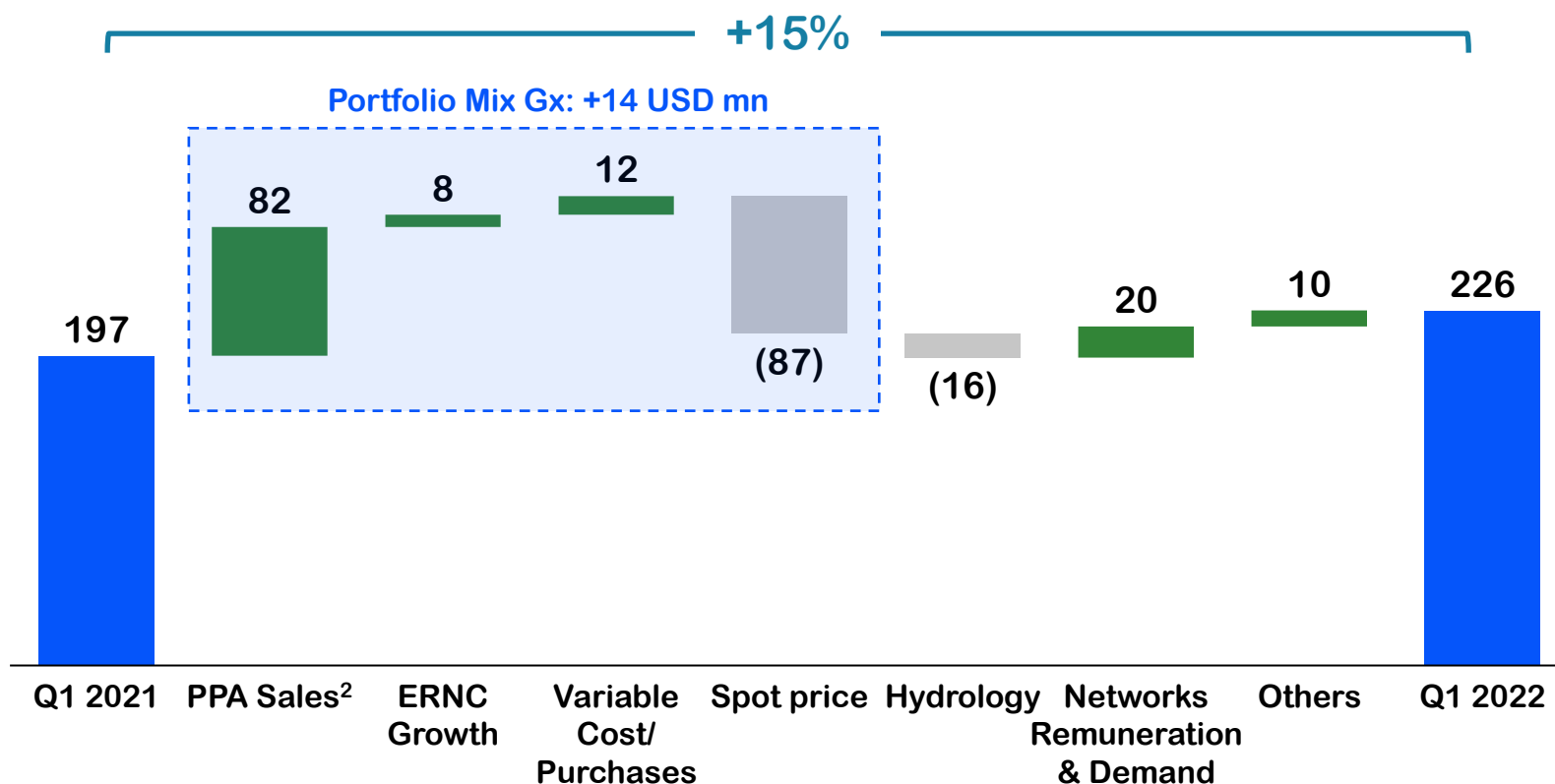
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 808.19 CLP/USD
 2. Sustainable Development Goals

Q1 2022 Adjusted EBITDA evolution

Results mainly driven by indexation coming from commodities and FX rates



EBITDA evolution (USD mn)¹



Main KPIs

	Q1 2021	Q1 2022	yoy
Hydrology (TWh)	2.1	1.8	-11%
Gx Sales ³ (TWh)	6.3	8.1	+27%
Energy distributed (TWh)	3.9	4.1	+5%
Avg Spot Quillota 220 kV (USD/MWh)	75.0	77.7	+4%
Avg. Spot Alto Jahuel 220 kv (USD/MWh)	77.6	87.8	+13%
Total Variable Costs (USD/MWh)	38	56	+49%

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 808.19 CLP/USD. Adjusted by the coal stock impairment for Bocamina II: Q1 2022 (21 USD mn) and in Q1 2021 (13 USD mn).

2. Includes PPA Indexation (commodities, FX, CPI)

3. Includes energy sold in free market and regulated market

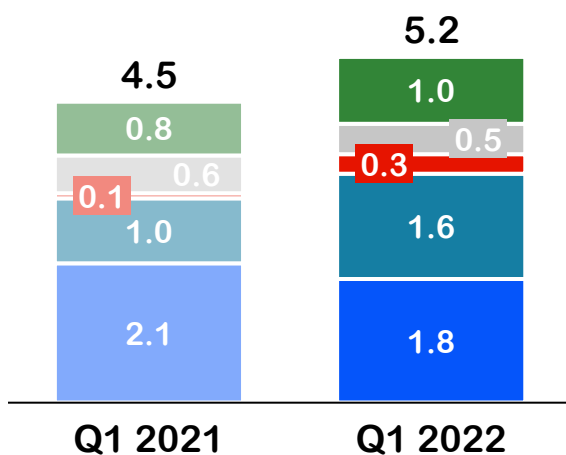
Main business breakdown

Generation business EBITDA performance



Net production (TWh)

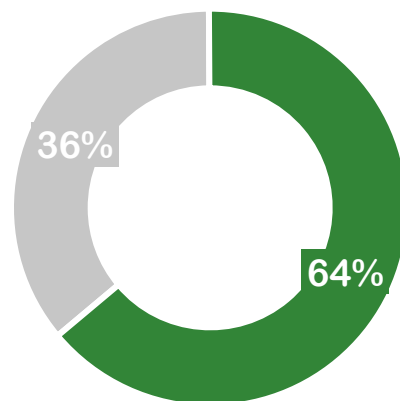
+15% ↗



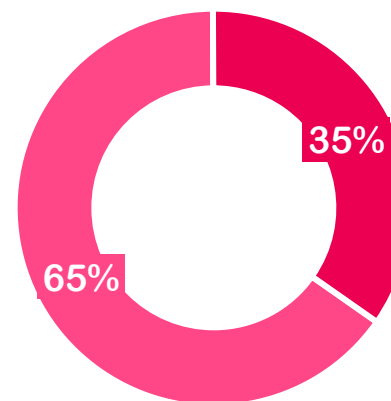
Q1 2022 Energy Balance (TWh)

Energy Balance reached 8.1 TWh
an increase of +27% yoy

Sourcing (TWh)

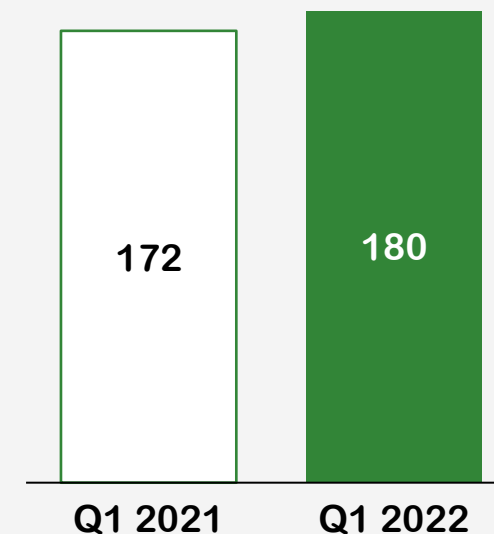


Energy Sales (TWh)



Adjusted EBITDA (USD mn)³

+4% ↗



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

- Production
- Purchases²

- Regulated sales
- Free market sales

1. Combined Cycle Gas Turbine
 2. Net of spot sales
 3. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 808.19 CLP/USD. Adjusted by the coal stock impairment for Bocamina II: Q1 2022 (21 USD mn) and in Q1 2021 (13 USD mn).

Main business breakdown

Networks business EBITDA performance



Distribution & Transmission Tariff Review



Tariffs decree
expected on H2 2022

7% Returns
(real terms post tax)



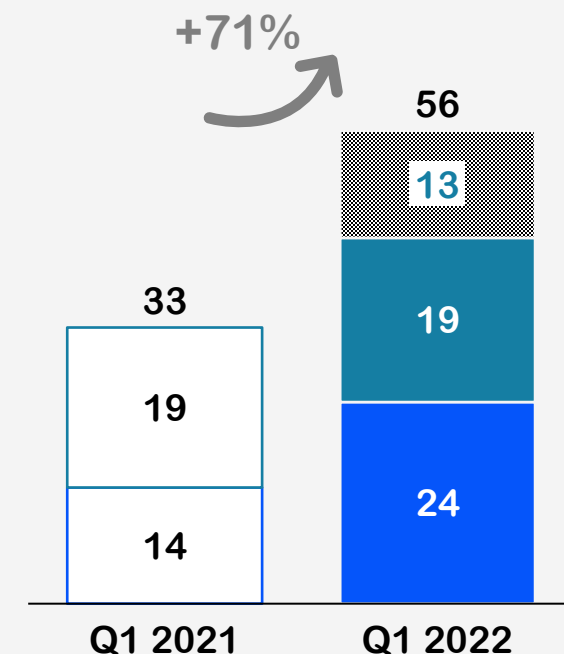
Process still ongoing

6% Returns
(real terms post tax)

Main period KPIs

	Q1 2021	Q1 2022	
Energy distributed (TWh) ¹	3.9	4.1	+5%
SAIDI ² - Dx (min.)	155	134	-13%
Losses Networks ³ (%)	5.0	5.3	+0.3 pp
Telecontrols (#'000)	2.4	2.7	+10%
e-Billings ('000#)	362	449	+24%

EBITDA (USD mn)



1. Data only for Enel Distribution concession area; Includes transmission tolls
2. SAIDI Average LTM (Last Twelve Months) only includes the distribution business. Transmission business SAIDI in Q1 2022: 6 min and Q1 2021: 9 min
3. Average LTM (Last Twelve Months) for both distribution and transmission businesses

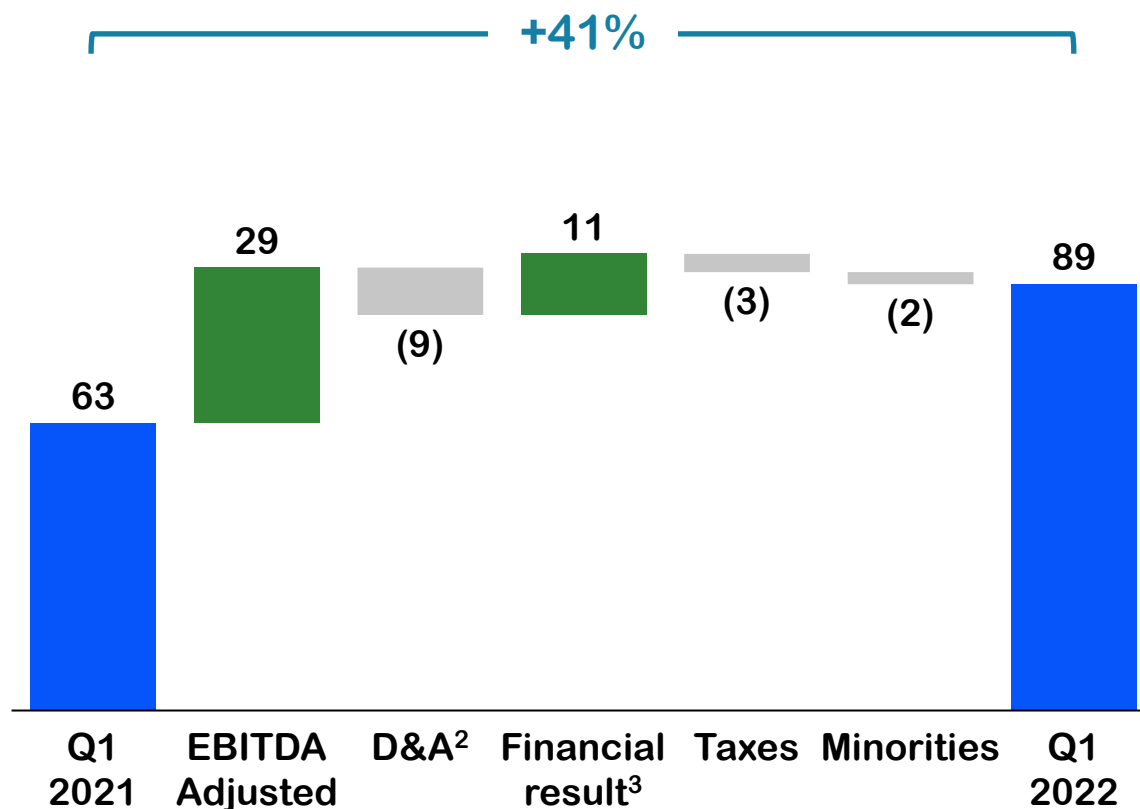


First Quarter 2022

Financial results

Adjusted Net Income

USD mn¹



Higher EBITDA results mainly due to networks business

D&A reflects mainly new renewable connections to the grid

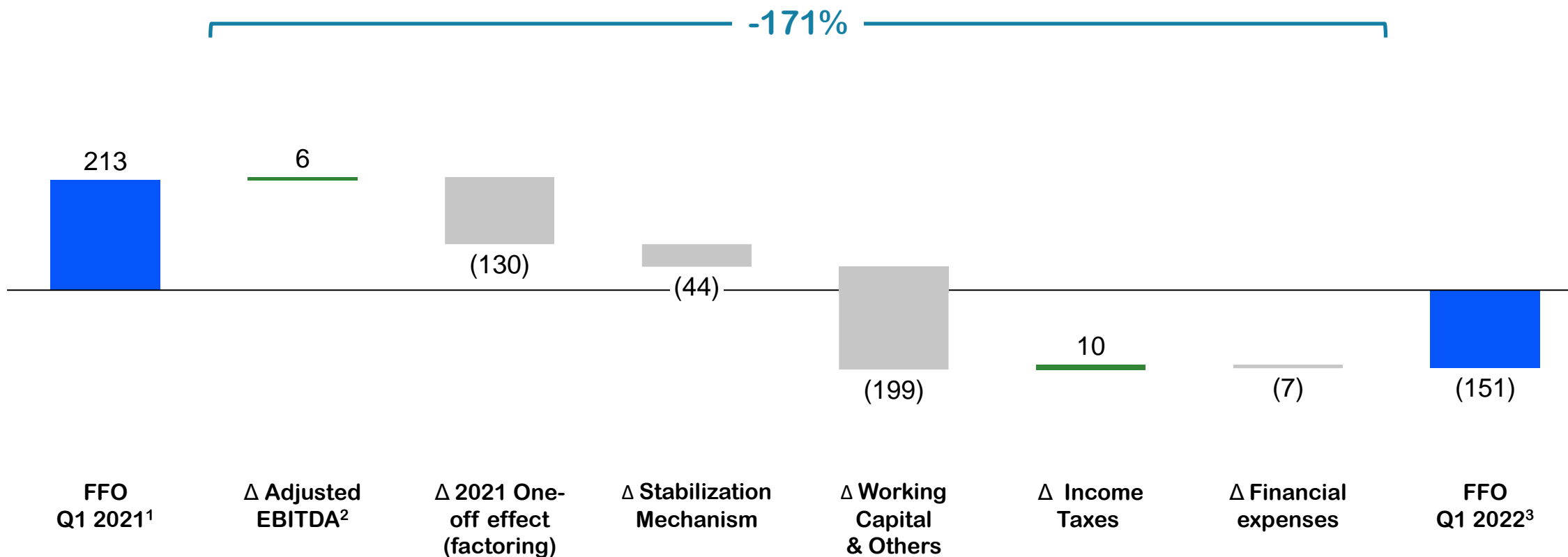
Lower financial expenses mainly due to the factoring cost of the PEC account booked in Q1 2021

Taxes reflect monetary tax adjustment

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 808.09 CLP/USD; Q1 2022 adjusted by the coal stock impairment: (21 USD mn) in EBITDA and the net effect in Net Income (14 USD mn). Q1 2021 adjusted by coal stock impairment : EBITDA (13 USD mn) and Net Income (9 USD mn)
2. Includes depreciation and amortization, bad debt and impairment.
3. Includes result from equity investment

FFO

USD mn



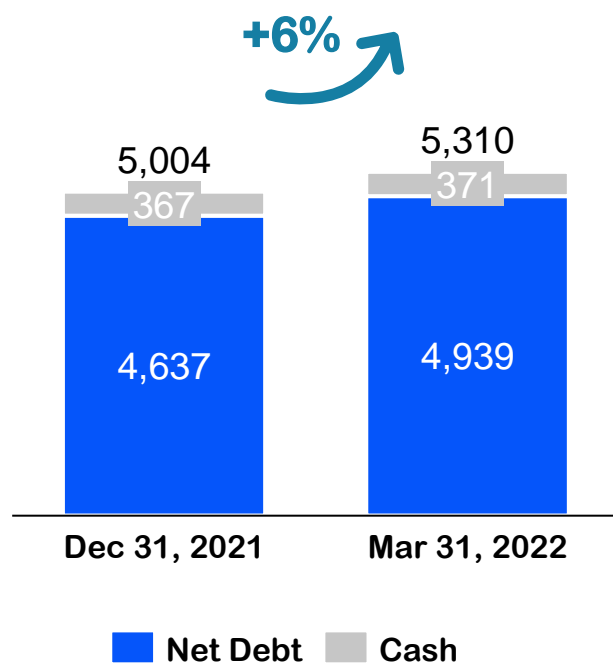
1. Average exchange rate for the period 724.33 CLP/USD.
2. Adjusted figures by coal stock impairment in Q1 2022 (21 USD mn) and Q1 2021 (15 USD mn).
3. Average exchange rate for the period 808.09 CLP/USD.



Debt (USD mn)¹

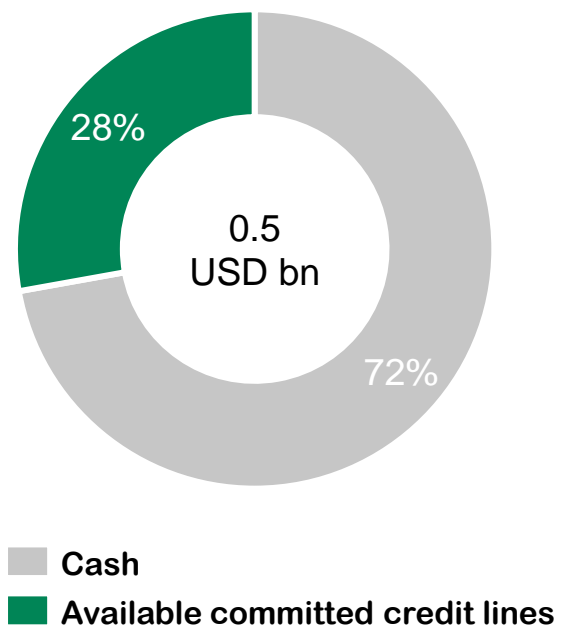
20% *SDG linked instruments*

Gross debt



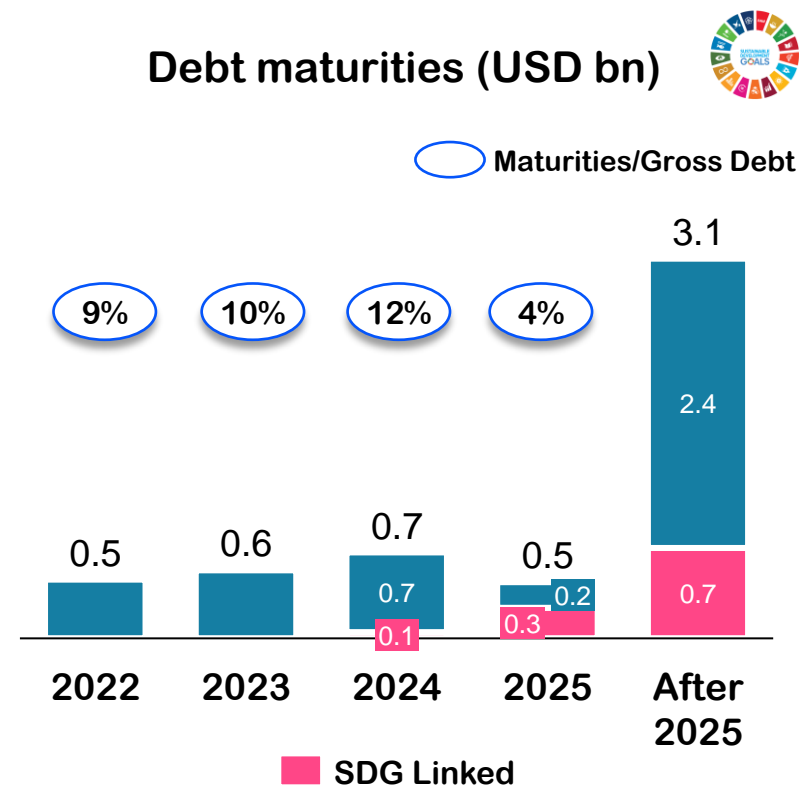
77% of gross debt has a fixed rate

Liquidity Position



Liquidity to support the maturities

Debt maturities (USD bn)



Average Maturity: 5.5 years

1. Exchange rate at the end of the period: Dec/21 (851.62 CLP/USD); Mar/21 (786.93 CLP/USD)

Closing remarks



Strengthen our portfolio flexibility through renewables' growth, commodities management and PPA purchases

Continue pursuing opportunities to accelerate the electrification process of our clients and communities to Net Zero

High ESG standards and scores reflect our way to work (First Integrated Report with Climate Change information)

Active portfolio management and cash initiatives to continue strengthen our financial position



First Quarter 2022

Annexes



Annexes

Q1 2022 Financial and operational annexes

First Quarter Profit & loss (USD mn)

Commodities and Marginal cost outlook

Hydrology outlook

Renewables expansion update

Chilean regulatory context

Enel Chile Corporate information

Credit Rating

Organization structure

Enel Chile business lines

Management of the company

Corporate governance structure

Board composition

ESG Ratings

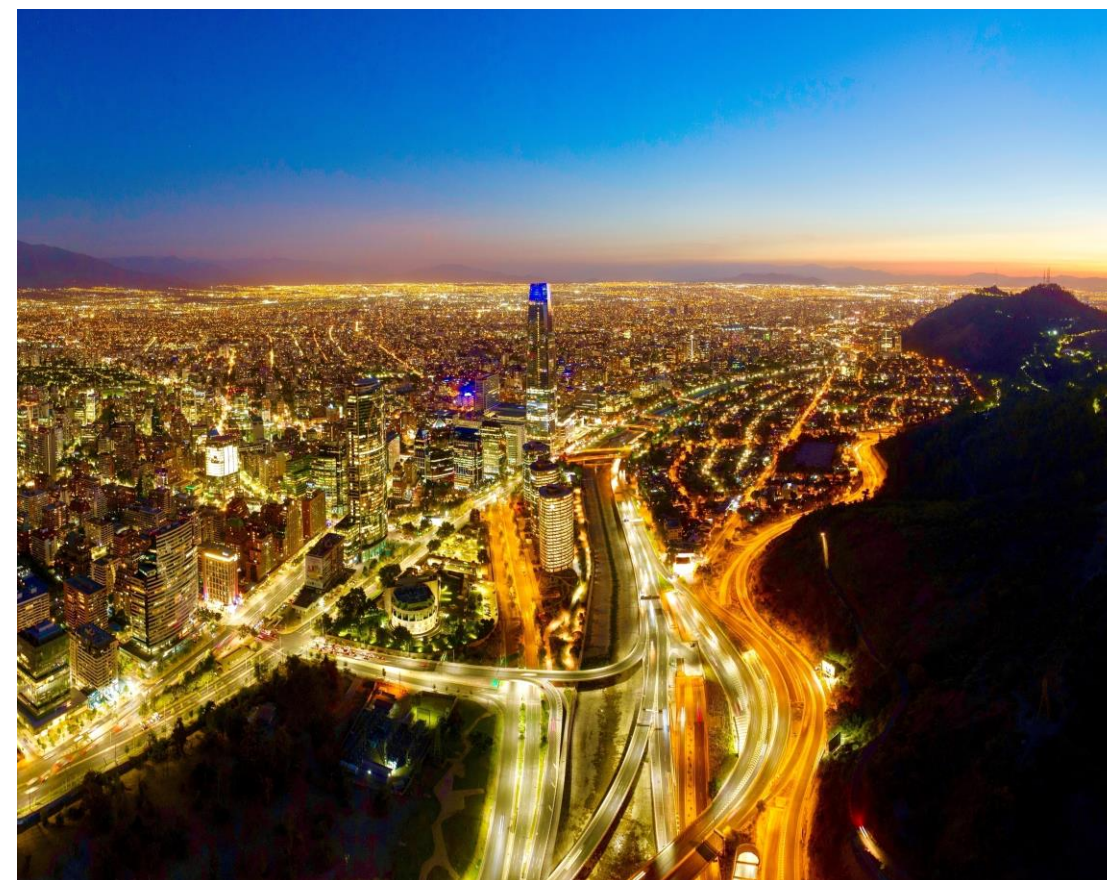
2021 reports already available

 Investor Relations Team & Contact us

First Quarter Profit & loss (USD mn)



	Q1 2022	Q1 2021	Δ yoy
Adjusted EBITDA ²	226	197	+15%
Reported EBITDA	205	184	+12%
D&A	(70)	(63)	+11%
Bad Debt	(7)	(5)	+39%
Impairment	0	0	N.A.
Reported EBIT	128	116	+11%
Financial expenses	(36)	(47)	-23%
Results from equity investments	1	1	+79%
Reported EBT	92	69	+35%
Income taxes	(11)	(10)	+14%
Minorities	(6)	(5)	+42%
Reported Group net income	75	54	+38%
Adjusted Group net income ²	89	63	+41%

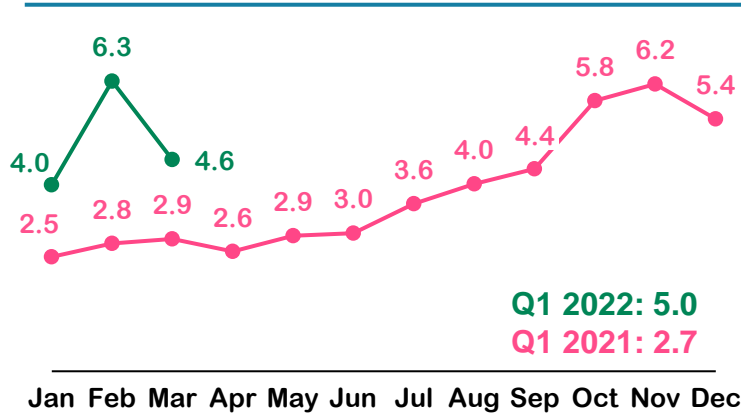


1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 808.19 CLP/USD.
2. Adjusted by the coal stock impairment for Bocamina II: EBITDA as of Q1 2022 (21 USD mn) and the net effect in Net income (14 USD mn). Q1 2021 adjusted by the coal stock impairment for Bocamina II (13 USD mn) and the net effect in Net income (9 USD mn).

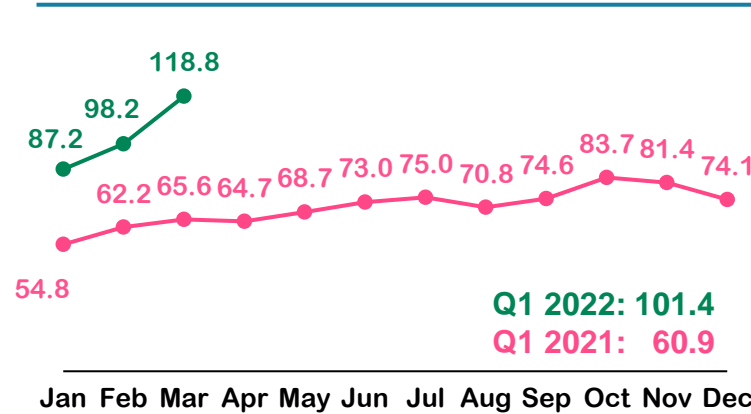
Commodities and Marginal cost outlook



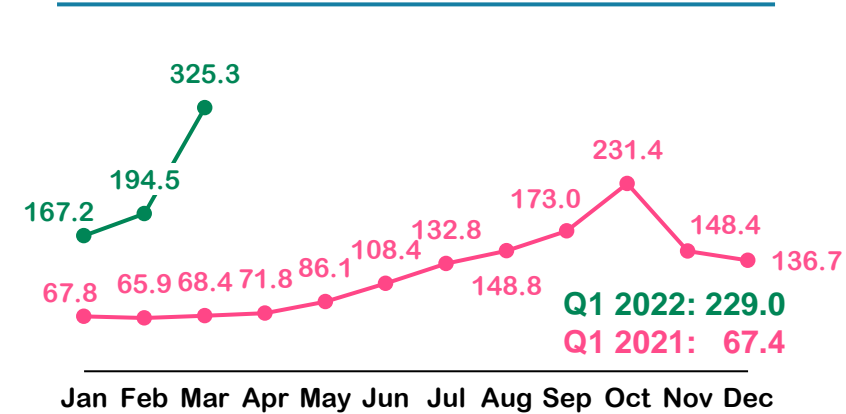
Henry Hub (USD/mmbtu)



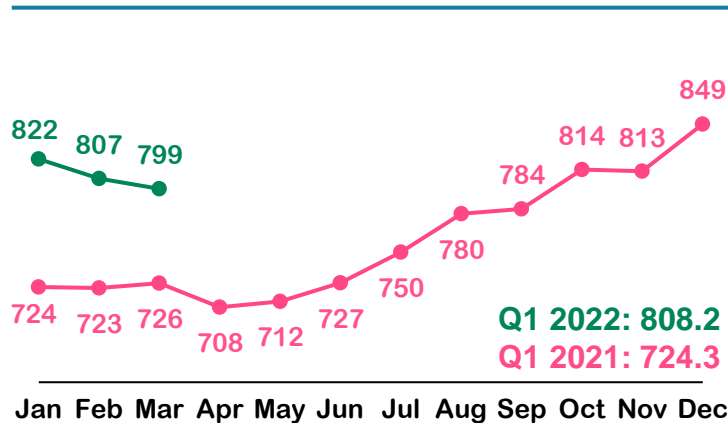
Brent (USD/bbl)



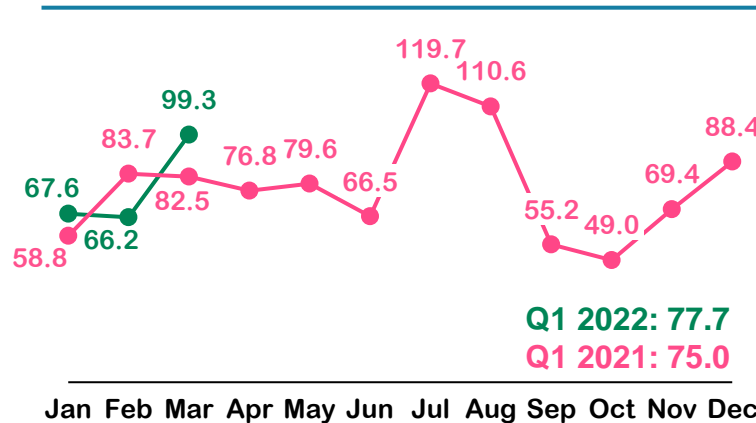
API 2 (USD/Ton)



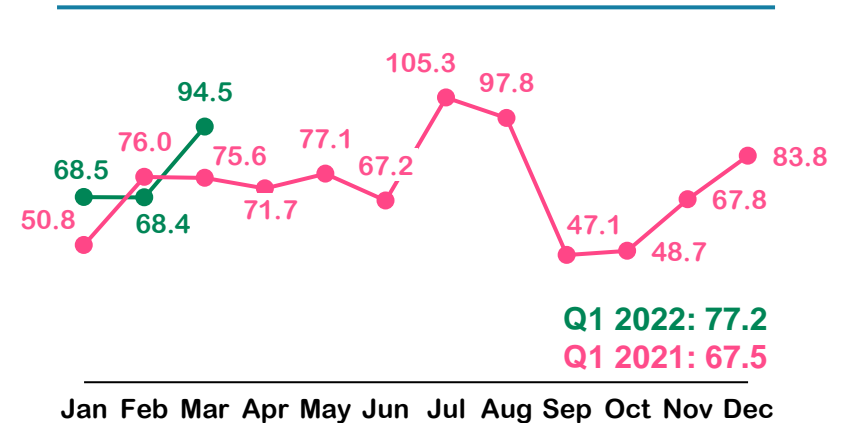
Avg. Foreign Exchange (CLP/ USD)



Marginal Cost Quillota (USD/MWh)



Marginal Cost Crucero (USD/MWh)



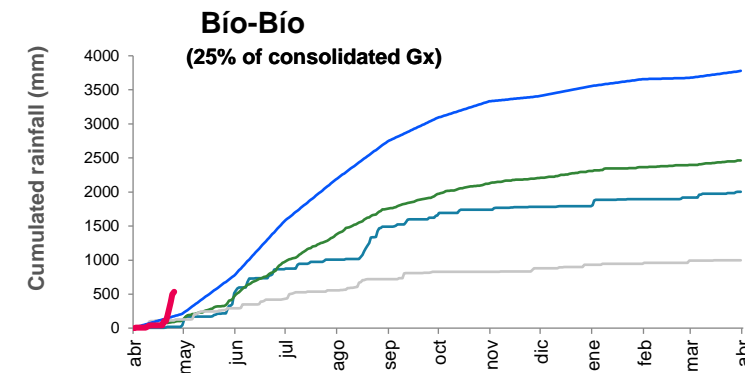
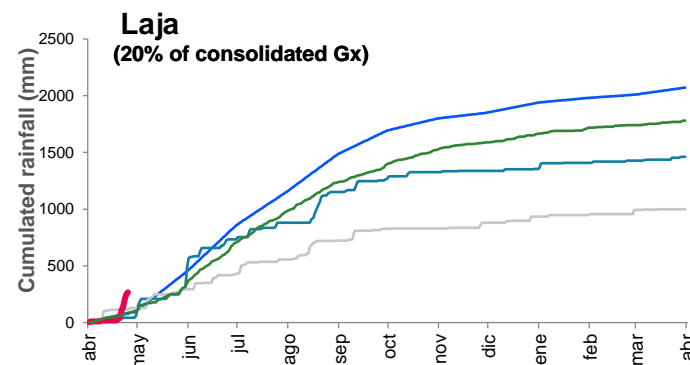
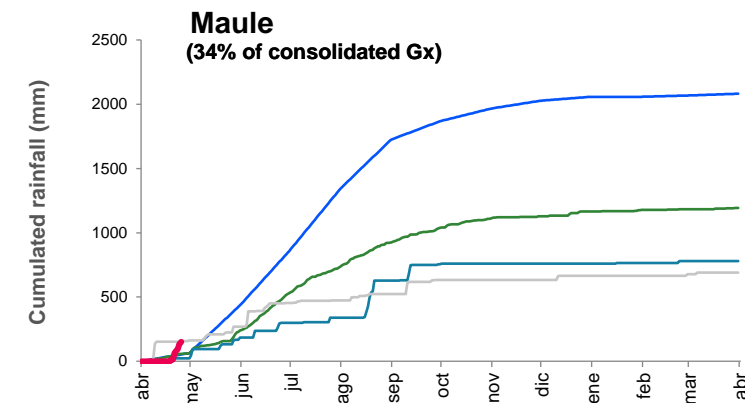
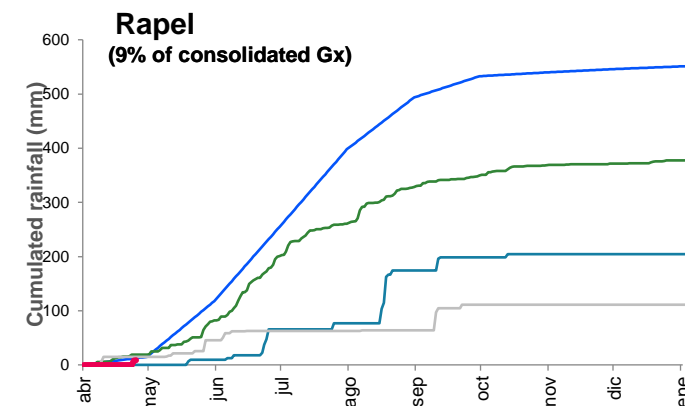
● 2022 ● 2021

Hydrology outlook

Pacific temperatures confirm La Niña effect



Rainfall in our most relevant basins¹



— Last 60 years
 — Last 10 years
 — 2021-22
 — 2022-23
 — 98/99 (Driest year)

1. As of April 25, 2022

Renewables expansion update

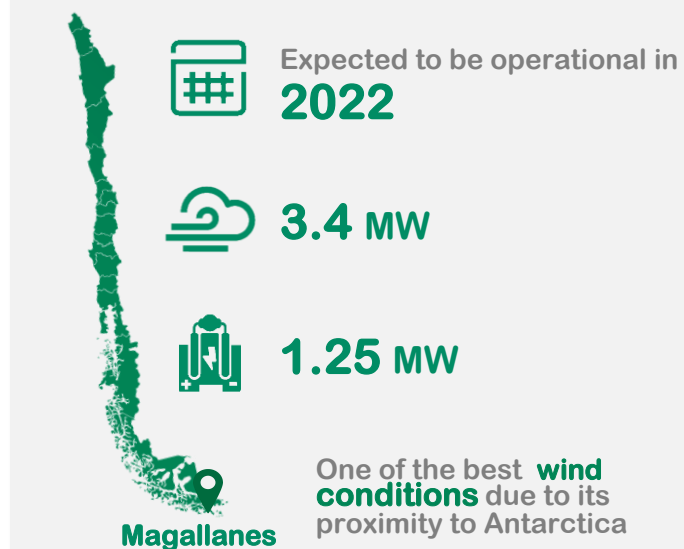
Projects in execution

		Net Installed Capacity (MW)	End of Construction
	Finis Terrae	126 ¹	2022
	PMGD (I & II)	86 ²	2022-23
	Campos del Sol II	398	2022
	Sierra Gorda	375	2023
	Renaico II	144	2023
	Los Cóndores	150	2023
	La Cabaña	106 +30MW	2023
	Rihue	120 +30MW	2024

Boosting H₂

Enel Chile is developing the First pilot project for green hydrogen production in Chile

JV with AME (HIIF)



- Includes 12 MW and 22 MW connected during Q1 2022 and Q4 2021 respectively.
- Includes San Camilo (3 MW) and Dadinco (3 MW) that were connected to the system during 2021 and Caracoles (3 MW) that was connected during Q1 2022.

Chilean regulatory context

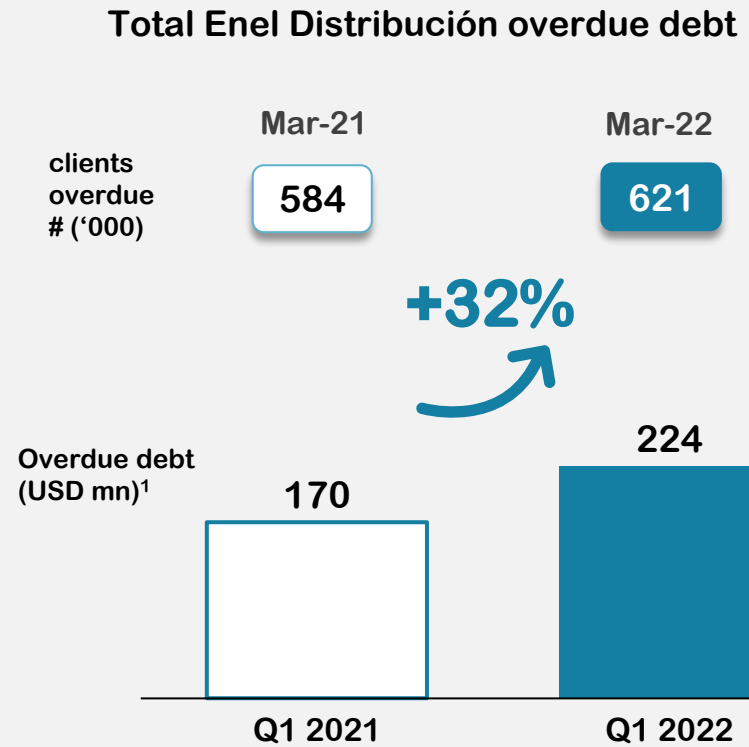
Networks businesses



Networks tariff review



Basic Services Law



1. Total Overdue debt, including Basic Service Law. Exchange rate at the end of the period: Mar/22 (786.93 CLP/USD)

Credit Rating

Enel Chile and Enel Generación Chile



International market

Chilean market

Enel Chile

Standard & Poor's

BBB Stable

Ref. Jan/22

Fitch Ratings

A- Stable

Ref. Jan/22

Enel Chile

Fitch Ratings

AA+(cl) Stable

Ref. Jan/22

Feller Rate

AA(cl) Positive

Ref. Jun/21

Enel Generación

Standard & Poor's

BBB Stable

Ref. Jan/22

Fitch Ratings

A- Stable

Ref. Jan/22

Enel Generación

Fitch Ratings

AA+(cl) Stable

Ref. Jan/22

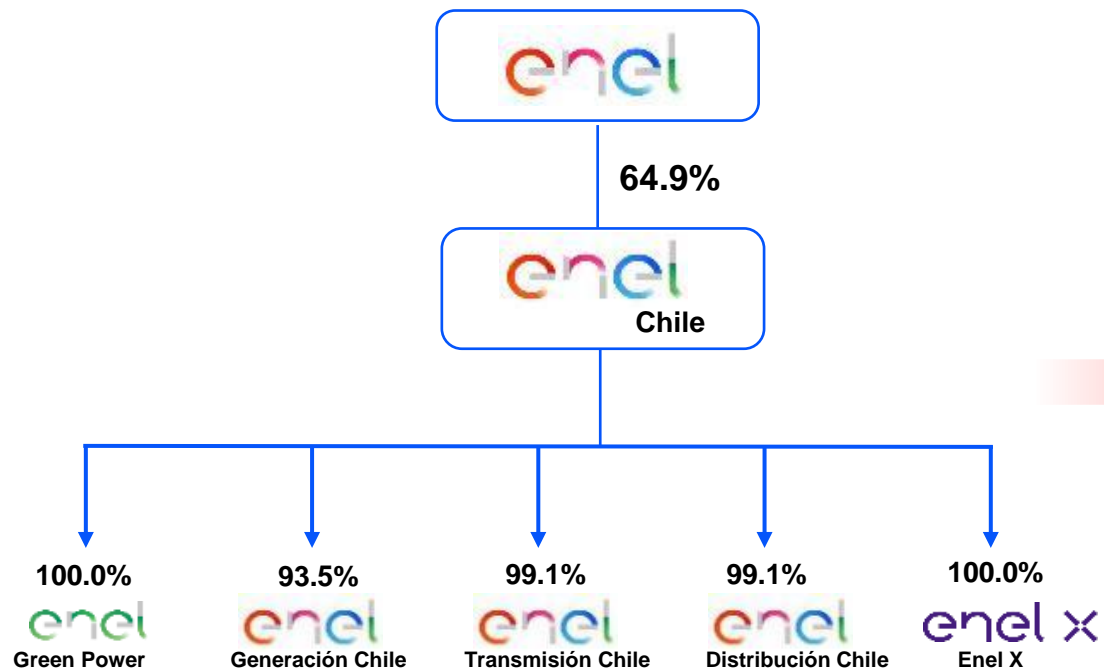
Feller Rate

AA (cl) Positive

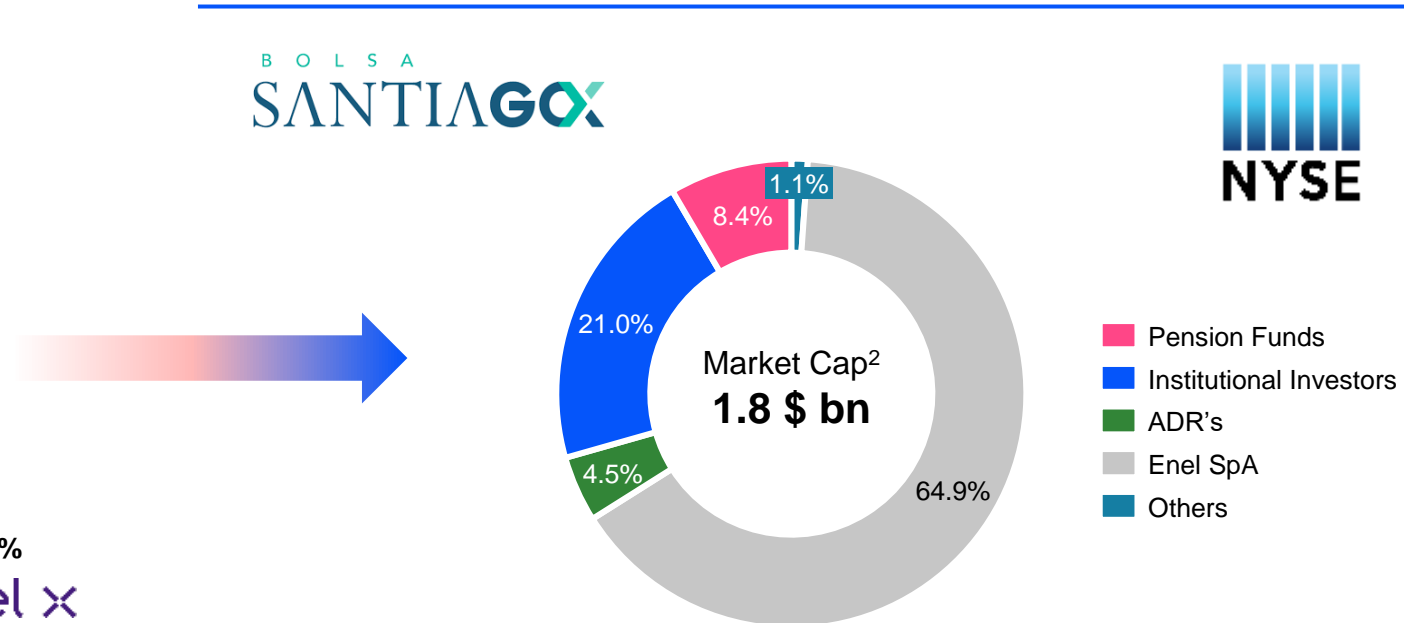
Ref. Jun/21



Organization structure



Enel Chile shareholders¹



S&P Dow Jones Indices
A Division of S&P Global

MSCI

Corporate ESG Performance
RATED BY ISS ESG
Prime

FTSE4Good

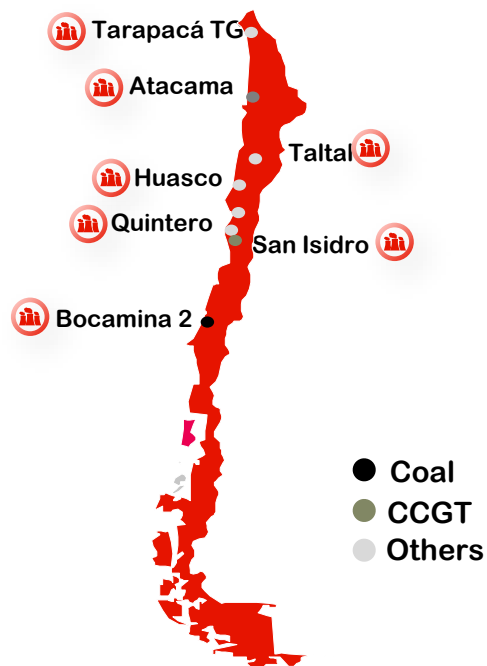
1. As of December 31, 2021
2. Market cap as of April 27, 2022



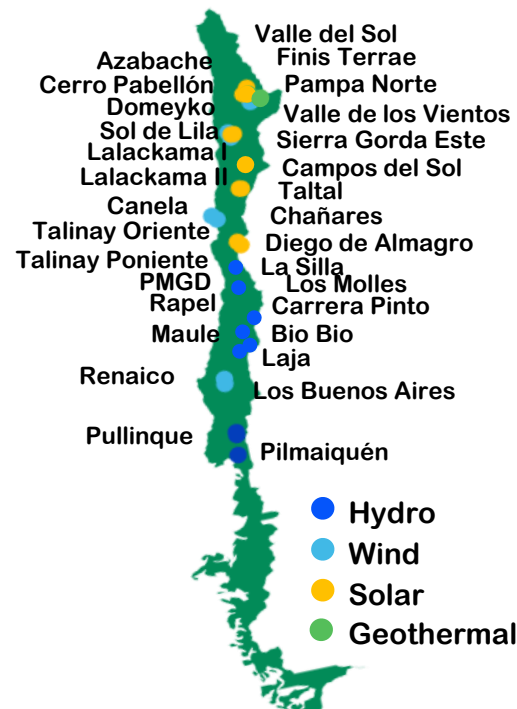
Enel Chile

Largest Utility player in Chile in installed capacity and number of clients

Thermal generation¹

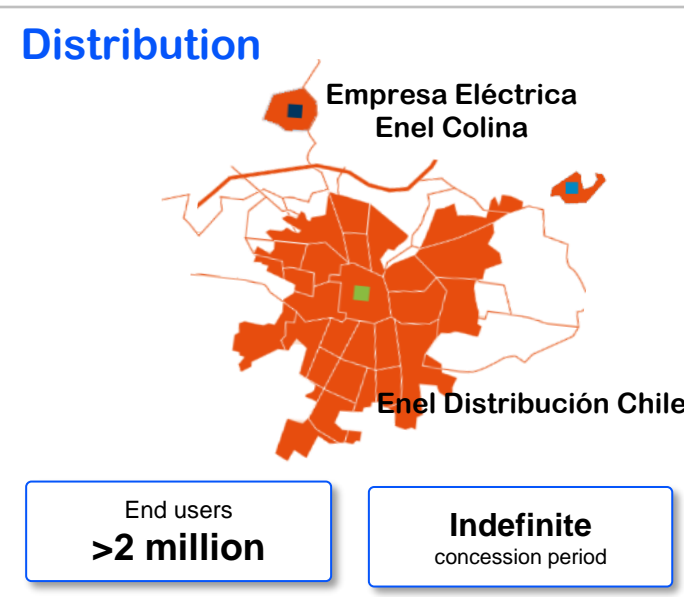


Renewables generation¹



71%
of installed capacity corresponds to renewable resources

Networks¹



Transmission



2.4 GW Thermal net installed Capacity



5.8 GW Renewable net installed Capacity




















1. Data as of March 31, 2022

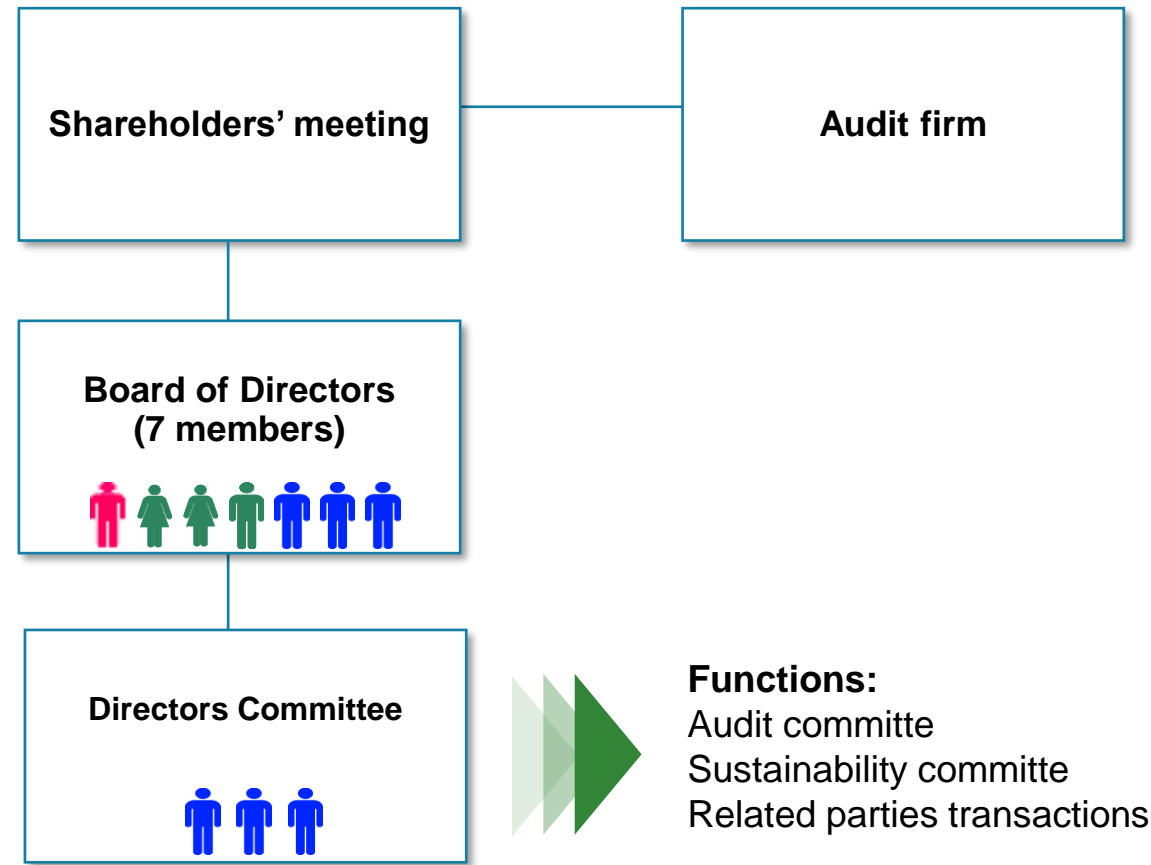
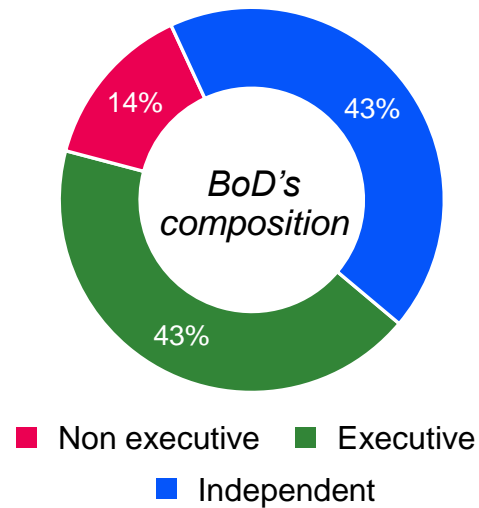
Management of the company



Management Team

F. Barderi		Chief Executive Officer	A. Pellegrini		Sustainability & Community Relations
G. Turchiarelli		Chief Financial Officer	R. Puentes		Procurement
L. Schnaidt		People and Organization	A. Barrios		Digital Solutions
D. Gomez		Regulation	M. Rinchi		Services & Security
J. Díaz		Internal Audit	Karla Zapata		Enel X Chile
P. Urzúa		Institutional Affairs Officer	J. Stancampiano		Enel Generación Chile
A. Pinto		Safety	R. Castañeda		Enel Distribución Chile
D. Valdés		Counsel	R. Castañeda		Enel Transmisión Chile
C. Vera		Communication			

Corporate governance structure



Board composition

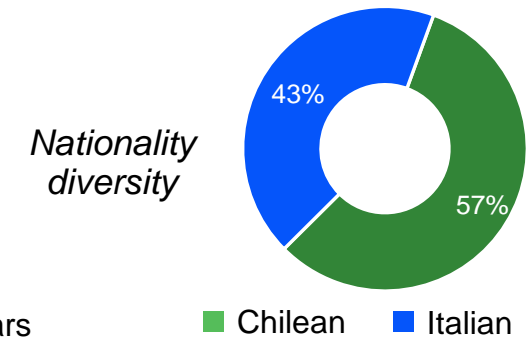
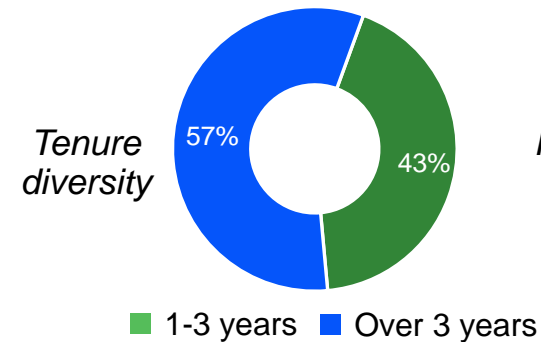
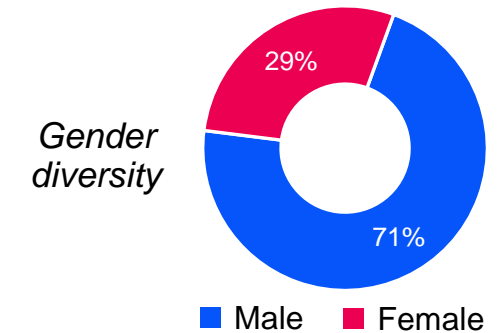
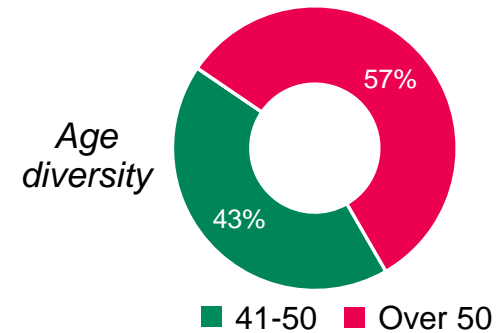


Board of Directors

Herman Chadwick	Chair
Monica Girardi	Director
Isabella Alessio	Director
Salvatore Bernabei	Director
Fernán Gazmuri	Directors' Committee (C) Director.
Pablo Cabrera	Directors' Committee Director
Gonzalo Palacios	Directors' Committee Director

■ Non executive ■ Executive ■ Independent

Board of Directors' diversity

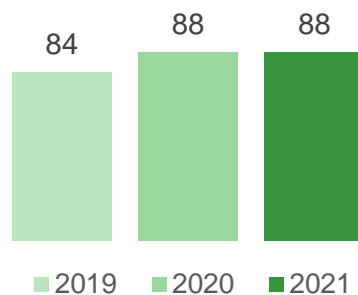


ESG Ratings

Main scores



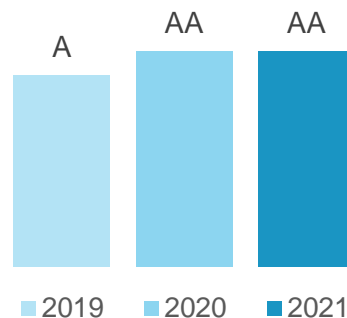
S&P Global



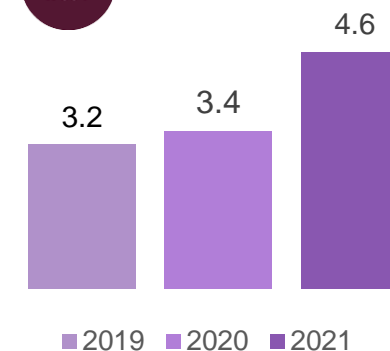
Scale from 0 to 100



Scale from D- to A

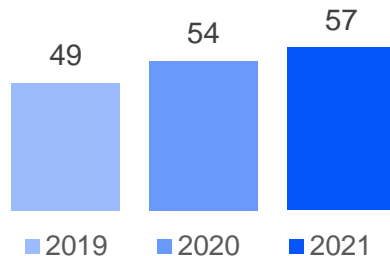


Scale from CCC to AAA

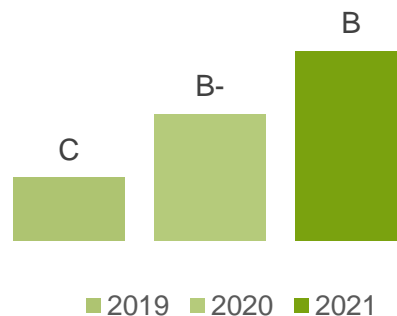


Scale from 0 to 5

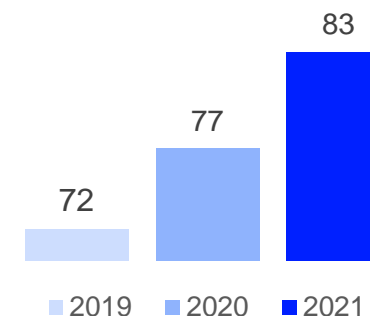
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Scale from 0 to 100



Scale from C- to A+



Scale from 0 to 100

Enel Chile First Integrated report

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Our first **Integrated Report** and the **Sustainability Report** are aligned with the SASB, GRI and TCFD standards



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