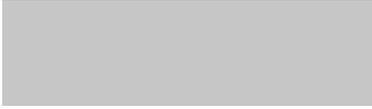


Q2 & H1



**Enel Chile's Consolidated results
July 28, 2022**





Q2 & H1 2022

Key highlights

Fabrizio Barderi

CEO



Key highlights of the period



Portfolio Management

Adverse market conditions partially offset by several management actions

Actions are driven to take advantage of asset resilience

Good hydrological perspective to H2 2022

Regulatory updates

2.0 Energy Stabilization Mechanism approved

Distribution Basics Service law in course since Aug 22

20-24 VAD preliminary regulatory updates

Economic performance

Temporary effect on margins

Commodities pressure is partially offset by hedging instruments

FY 2022 guidance on track

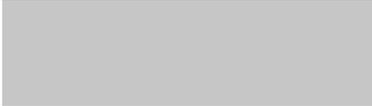
Asset rotation

Sale purchase agreement signed

Equity value of the transmission business of USD 1,345 mn¹

Financial liquidity to face headwinds

1. Price as of Jan 1st 2022 for 99.09%; to be adjusted by 4.75% up to Tender Offering to be realized by the Buyer.



Q2 & H1 2022

Market and Strategy outlook

Fabrizio Barderi

CEO



The adverse context remains with new caveats carrying us to take several corporate actions...

Despite a compound set of factors that have had under pressure the energy sector...

Co-uncorrelated events of the system impacting market


Peer LNG supplier declared force majeure

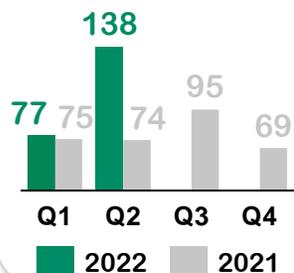

Thermal unavailability


Transmission constrains

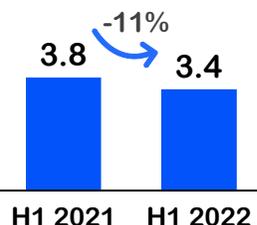
Commodities appreciation

	Henry Hub	API 2	Brent
H1 2022	+119%	+260%	+66%
Q2 2022	+153%	+276%	+65%

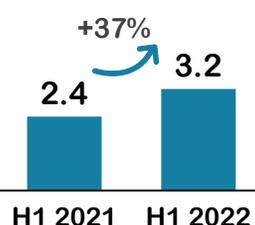
Avg. Spot Quillota 220kV (USD/MWh)



Enel Chile Hydro production (TWh)

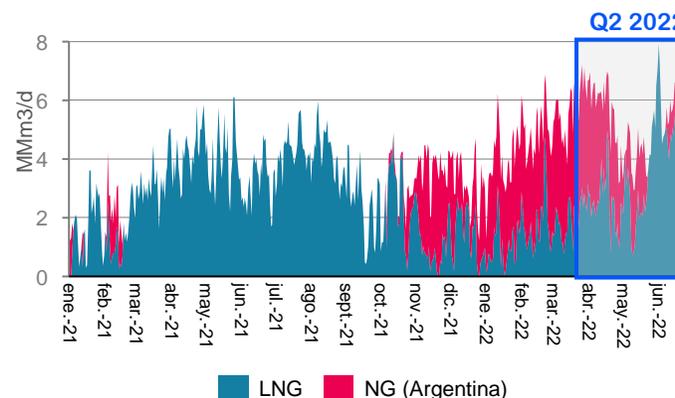


Enel Chile CCGT¹ production (TWh)



...we've put in place a conservative gas policy, to guarantee higher volumes...

Enel Chile gas consumption



Gas Atacama operation
Natural Gas Swap



Argentine natural gas has allowed us to optimize thermal generation

USD 27mn
(H1 22 margin)

... and continue focusing in reducing non-hedged positions

Enel Chile hedging instruments:

USD 68mn

H1 2022 Revenues from commodities hedges

Gas trading activities:

USD 34mn

H1 2022 margin on gas trading activities

New PPAS bringing volumes to our portfolio

 **1.1 TWh / year**
Solar PPA with Mytilineos
(COD Phase I: Abr-23; Phase II: Dec-23)

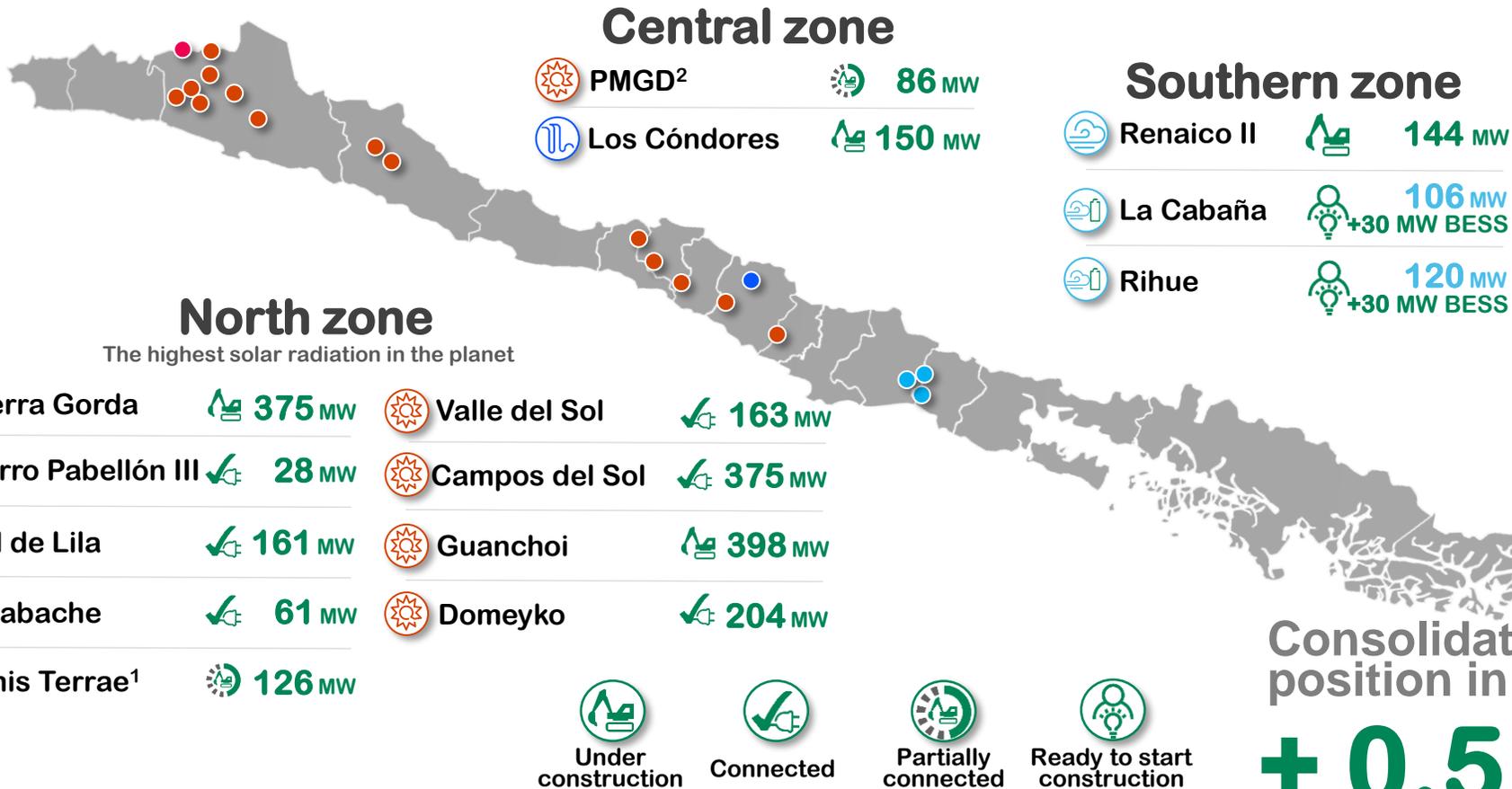
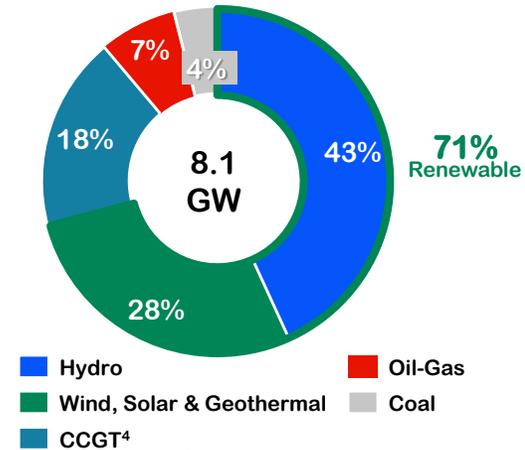
 **1.3 TWh / year**
Wind PPA with Atlas Renewable
(COD: Jan-26)

1. Combined Cycle Gas Turbine.

...while we continue working to speed up our renewables platform all over the country...



Net installed capacity³



First pilot project for green hydrogen production in Chile
 JV with AME (HIIF)

Consolidating our leadership position in **renewables**

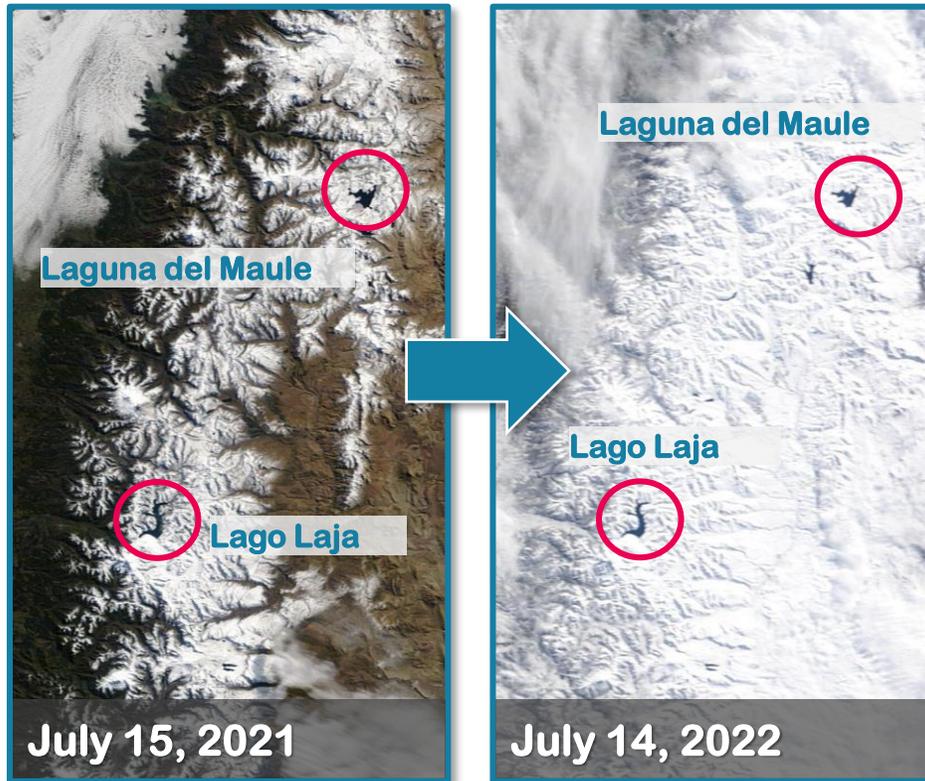
+ 0.5 TWh Additional production coming from **new renewable projects** during H1 2022

1. Includes 47 MW and 22 MW connected during H1 2022 and Q4 2021 respectively.
 2. 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; and El Sharon (3 MW) that was connected during Q2 2022.
 3. Net installed capacity as of June 2022.
 4. Combined Cycle Gas Turbine

... all elements together could be catalyzed by a better perspective for the second half of the year



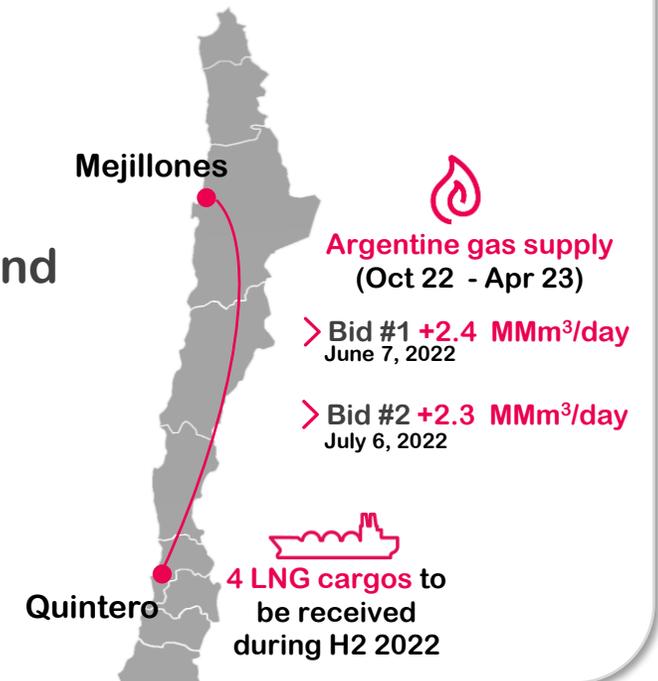
Snowing period representing a good perspective for the next melting season ...



... which together with our corporate actions will enable us to maintain a resilient portfolio

H2 2022 scenario and actions

- > Thermal optimization
- > Gas portfolio optimization and potential Trading
- > Expectative of Spot prices reduction



Main regulatory updates in the period



2.0 Stabilization Mechanism



1,800 MUSD Mechanism (MPC) to avoid regulated tariff increase to the final client



Approved by congress, depending on Decree publication to come into force



Return Liquidity to the Gx, by financial instruments guaranteed by the Government to be issued in favor of the companies



500 MUSD Stabilization Fund, that has as main objective support the MPC instrument, shall be funded by clients with consumption higher than 350kWh/ month

Distribution main updates



Basic Service Law

<250 kWh/month

Government subsidies up to 15% of average bill¹

>250 kWh/month

Customers to pay debts (no subsidies)

Subsidies to residential' clients affected by COVID

To be applied since Aug 1st, 2022



Distribution VAD 2020-24 Regulatory Period

6% Returns (real terms post tax)



Transmission VAT 2020-23 Regulatory Period

7% Returns (real terms post tax)

Jun 2022 Jun 2022 Process still ongoing



Process almost completed

Apr 2021 Jun 2021 Aug 2021 Dec 2021 H2 2022

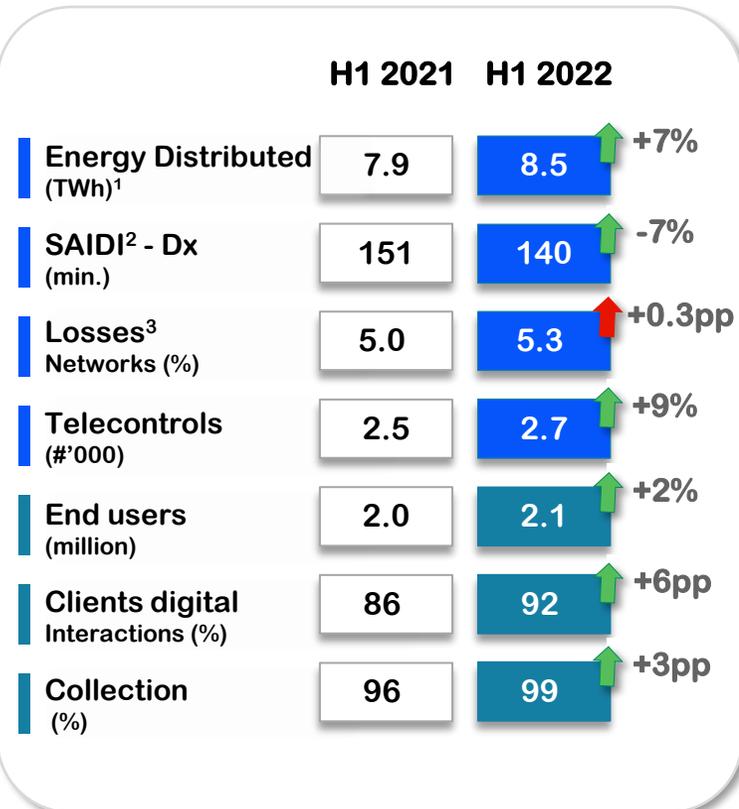


1. Monthly average consumption during 2021. Law 21,423

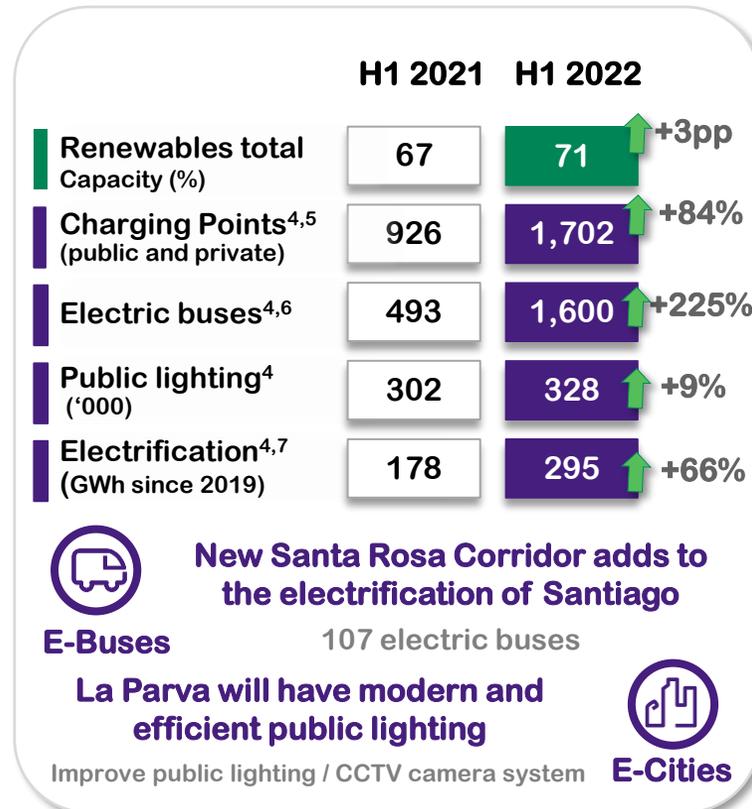
Temporary effects don't change our strategy commitments towards decarbonization and electrification



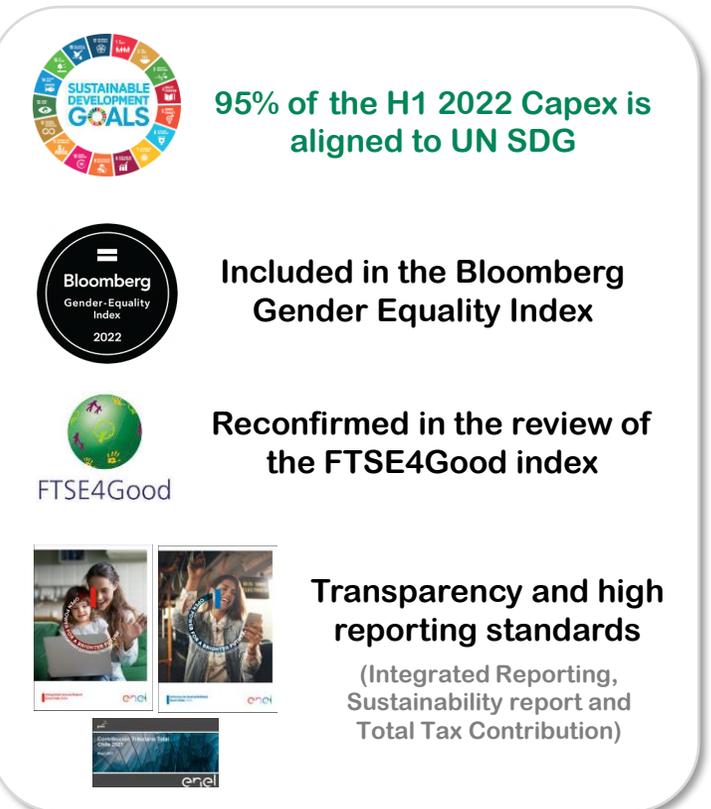
Quality and Digitalization continues to be key towards electrification...



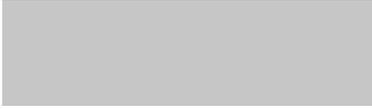
... also for decarbonization of our matrix and our clients' final consumption...



... all in all, backboned by an ESG leadership position and recognition



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 H1 2022: 12 min and H1 2021: 8 min; 3. Average LTM (Last Twelve Months) for both distribution and transmission business; 4. Cumulative figures; 5. Public, private and served e-buses charging points; 6. Considers e-buses supplied, managed and served by Enel X; 7. Includes all e-buses, charging points, full electric buildings and air conditioning / heating sold.



Q2 & H1 2022

*Business economical and financial
performance*

Giuseppe Turchiarelli
CFO



2022 Adjusted Financial highlights (USD mn)¹



EBITDA²

Performance mainly due to **Commodities** price effect

Net Income³

Lower EBITDA partially offset by **better** financial result

CAPEX

Renewable' deployment in line with the **strategy**

FFO

2021 FFO includes 189 USD mn of **PEC** factoring

H1 2022

313
(-21% yoy)

102
(-3% yoy)

499
(+12% yoy)

(219)
(-181% yoy)

Q2 2022

92
(-54% yoy)

15
(-65% yoy)

336
(+63% yoy)

(68)
(-215% yoy)

1. Average exchange rate for the period of 826.24 CLP/USD.

2. Adjusted by the Coal Stock Impairment (CSI) and Voluntary Retirement Plan (VRP): 62 USD mn in H1 2022 and 41 USD mn in Q2 2022. 40 USD mn in H1 2021 and 27 USD mn in Q2 2021.

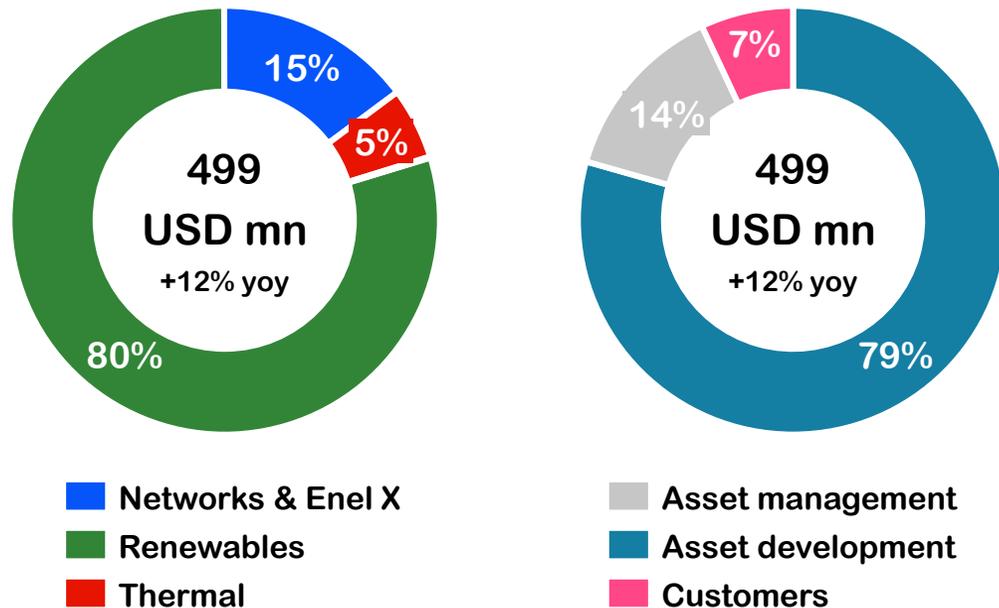
3. Adjusted by the CSI and VRP: 42 USD mn in H1 2022 and 28 USD mn in Q2 2022. 28 USD mn in H1 2021 and 19 USD mn in Q2 2021.



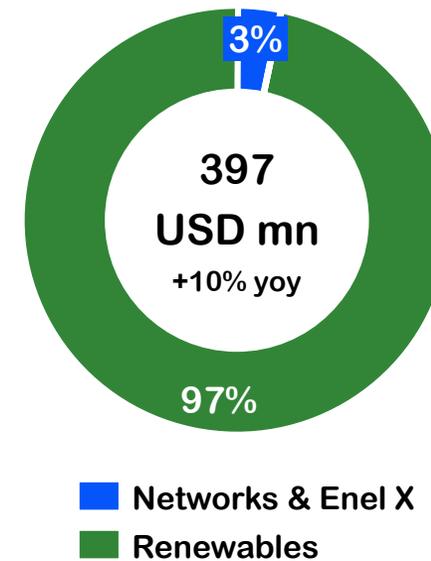
Sustainable capex plan

Robust CAPEX plan pursuing the climate goals

H1 2022 Capex by business and by nature¹



H1 2022 Development CAPEX¹



Capex allocation by Quarter (2022)



95% linked to SDGs²



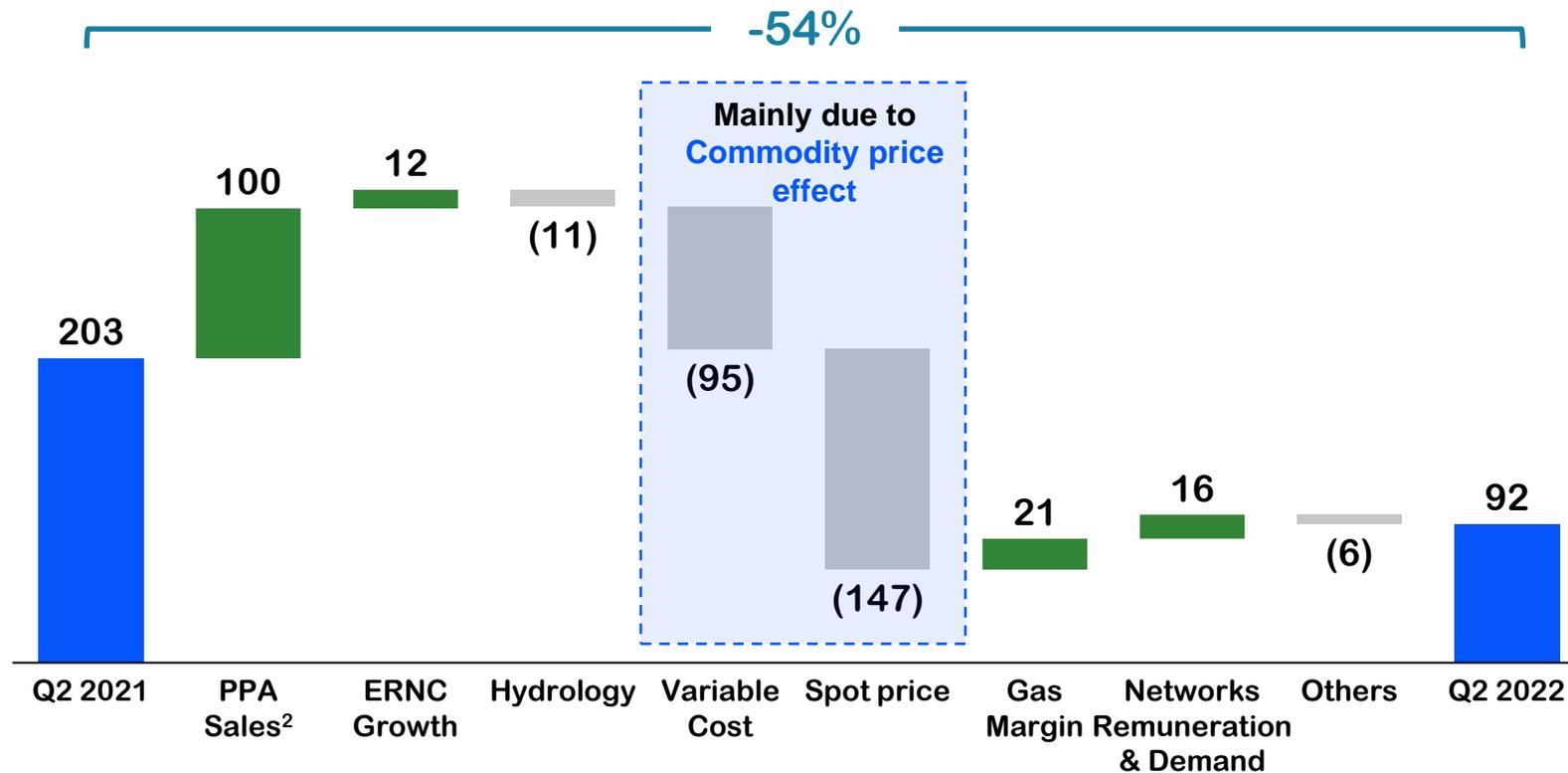
1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD.
2. Sustainable Development Goals.

Q2 2022 Adjusted EBITDA evolution

Results mainly driven by indexation coming from commodities and FX rates



EBITDA evolution (USD mn)¹



Main KPIs

	Q2 2021	Q2 2022	yoy
Hydrology (TWh)	1.7	1.6	-10%
Gx Sales ³ (TWh)	6.7	7.4	+10%
Energy distributed (TWh)	4.0	4.3	+9%
Avg Spot Quillota 220 kV (USD/MWh)	74.3	137.8	+85%
Avg. Spot Alto Jahuel 220 kv (USD/MWh)	78.5	145.0	+85%
Total Variable Costs (USD/MWh)	37.1	84.5	+127%

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD. Adjusted by the Coal Stock Impairment (CSI) and Voluntary Retirement Plan (VRP): 41 USD mn in Q2 2022 and 27 USD mn in Q2 2021.

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

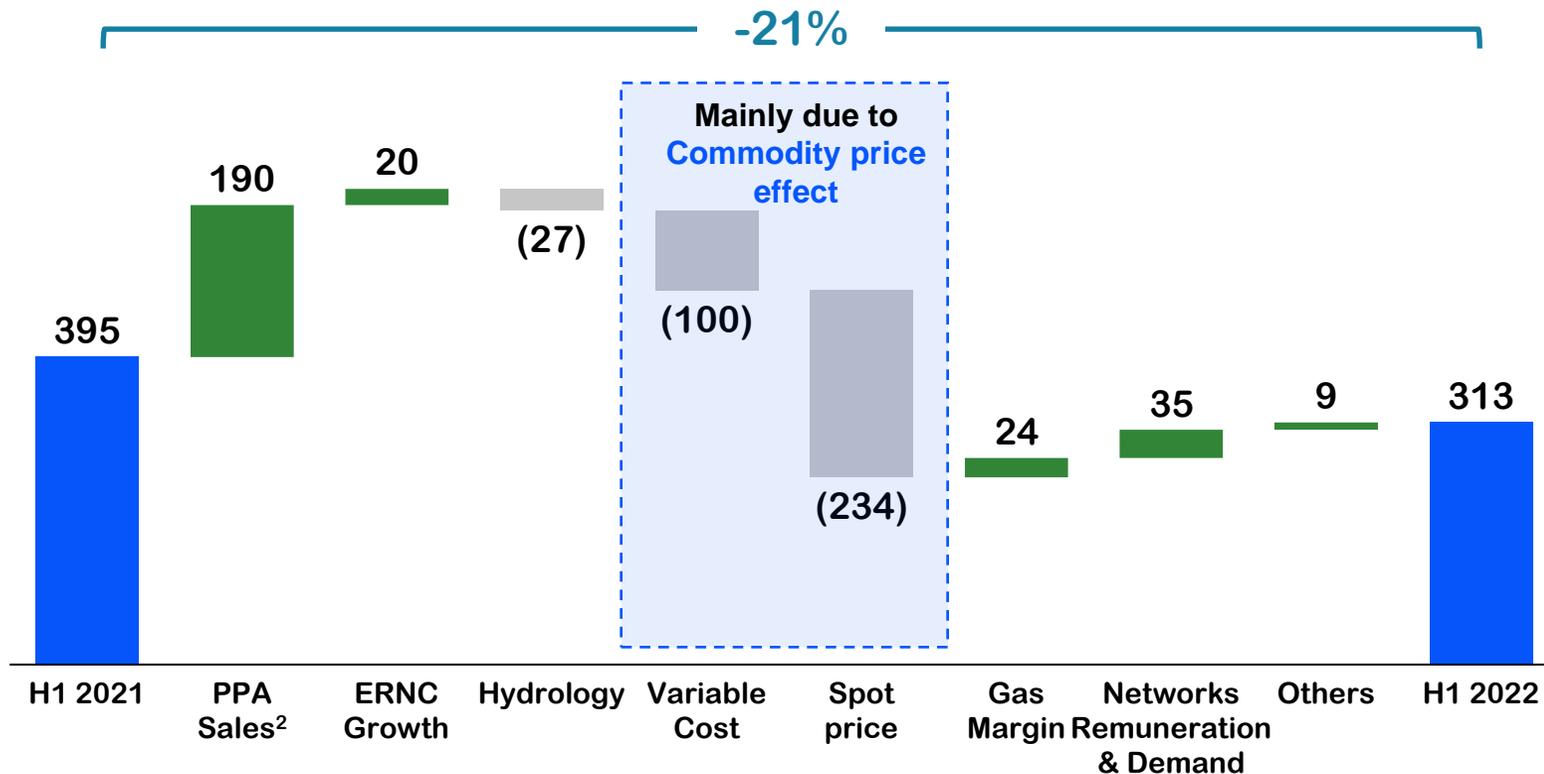
3. Includes energy sold in free market and regulated market.

H1 2022 Adjusted EBITDA evolution

Results mainly driven by indexation coming from commodities and FX rates



EBITDA evolution (USD mn)¹



Main KPIs

	H1 2021	H1 2022	yoy
Hydrology (TWh)	3.8	3.4	-11%
Gx Sales ³ (TWh)	13.1	15.5	+18%
Energy distributed (TWh)	7.9	8.5	+7%
Avg Spot Quillota 220 kV (USD/MWh)	74.6	107.5	+44%
Avg. Spot Alto Jahuel 220 kv (USD/MWh)	78.0	116.3	+49%
Total Variable Costs (USD/MWh)	37.1	70.6	+90%

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD. Adjusted by the Coal Stock Impairment (CSI) and Voluntary Retirement Plan (VRP): 62 USD mn in H1 2022 and 40 USD mn in H1 2021.

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

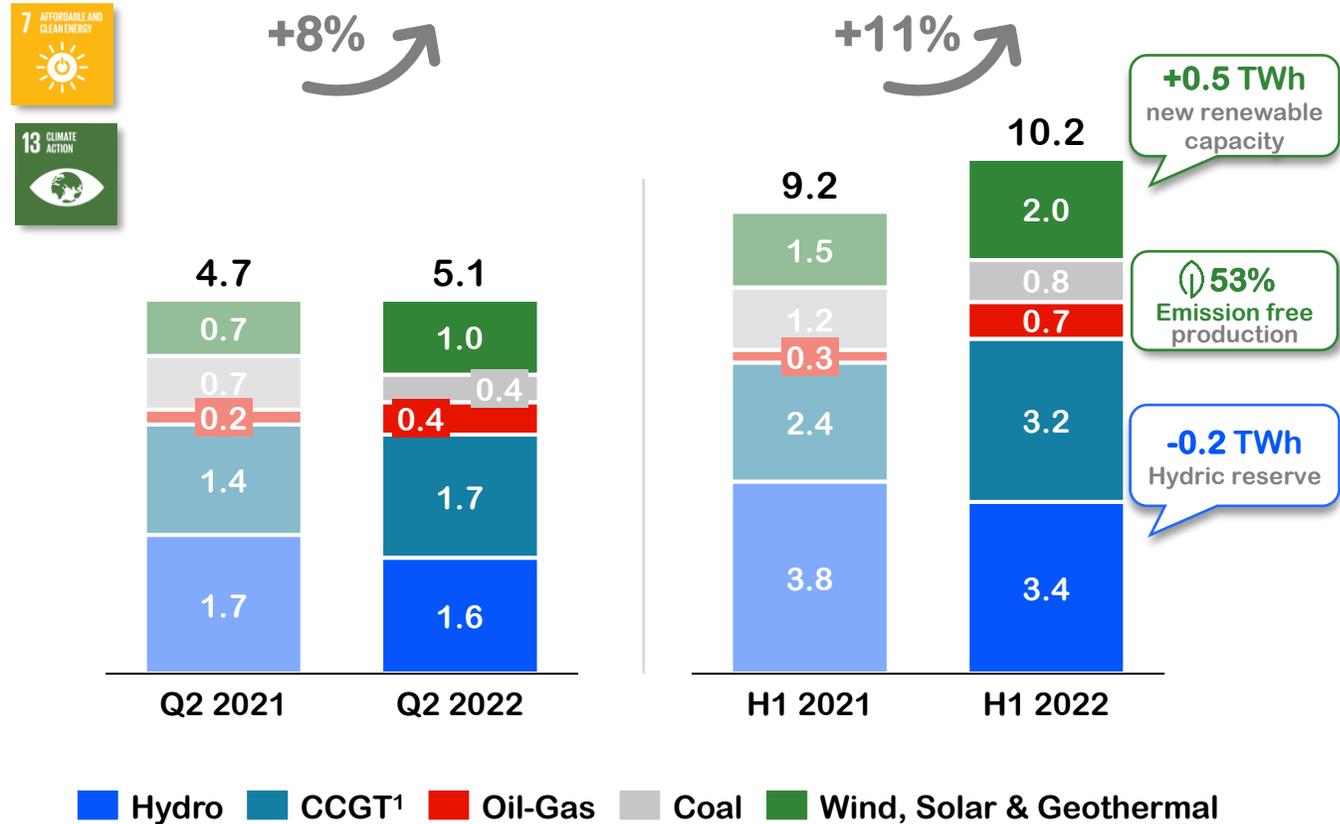
3. Includes energy sold in free market and regulated market.

Generation Business portfolio

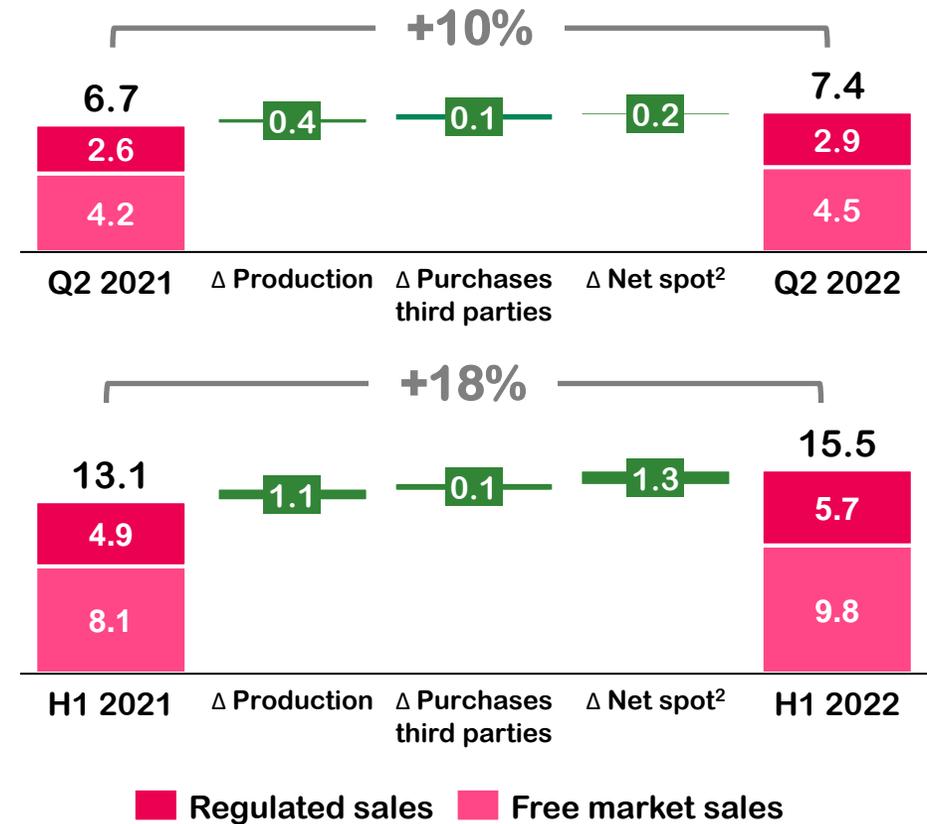
Main KPIs performance



Net production (TWh)



Energy sales evolution (TWh)



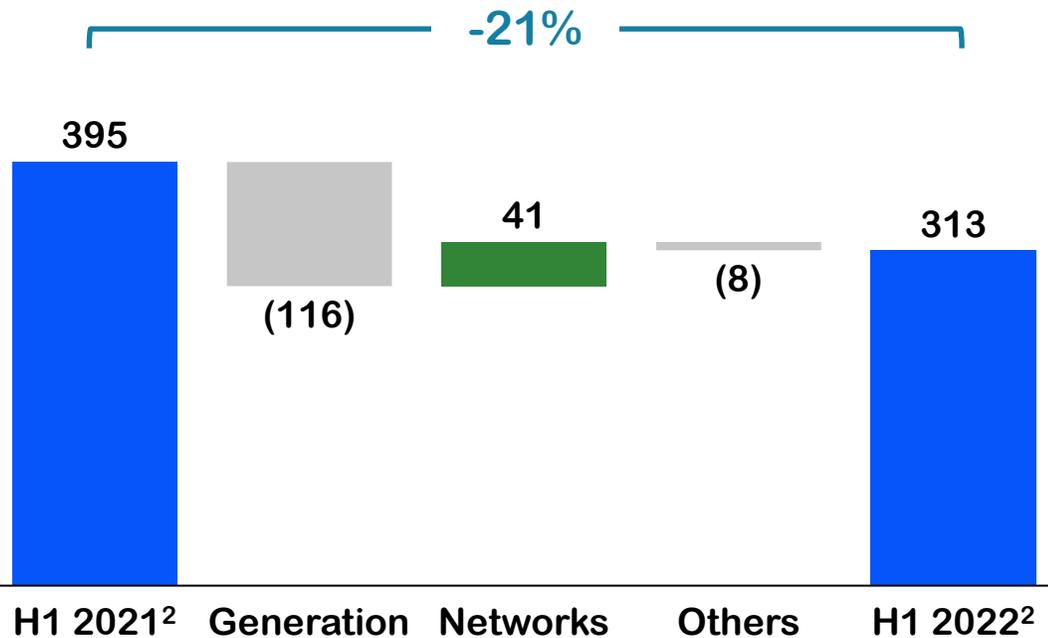
1. Combined Cycle Gas Turbine.
2. Net of spot sales.

Main business forecast

Generation & Networks businesses EBITDA performance



Adjusted EBITDA evolution (USD mn)¹



Lower Gx Adj. EBITDA mainly due to higher commodity and spot prices

Networks higher Adj EBITDA as a result of indexation, demand and VAT⁴ conclusion

Others mainly related to financial hedging instruments related to existing bonds

Q2³

203

(123)

18

(5)

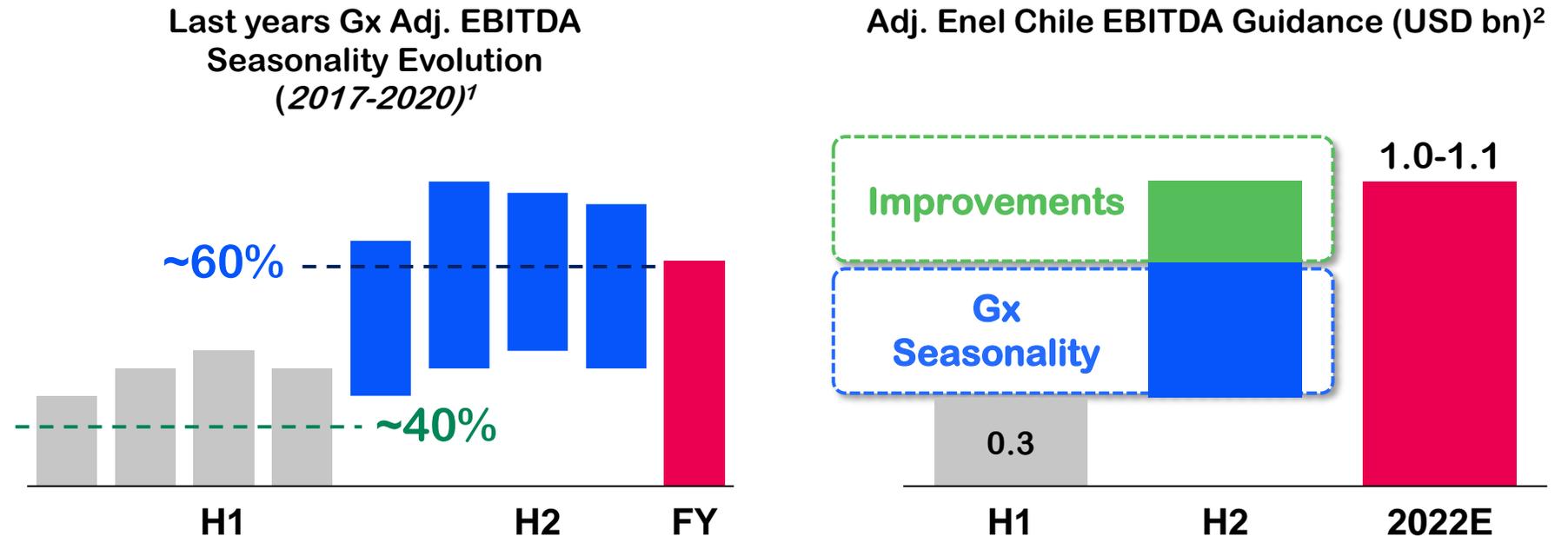
92

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD.
2. Adjusted by the Coal Stock Impairment (CSI) and Voluntary Retirement Plan (VRP): 62 USD mn in H1 2022 and 40 USD mn in H1 2021.
3. Adjusted by the Coal Stock Impairment (CSI) and Voluntary Retirement Plan (VRP): 41 USD mn in Q2 2022 and 27 USD mn in Q2 2021.
4. Its Spanish acronym for Average Transmission Annual Value

Repositioning and management actions catalyzed by better than expected hydrology scenario



New macro, commodities and hydrological scenarios are challenging, but guidance is still on track



Historical Seasonality of Gx businesses

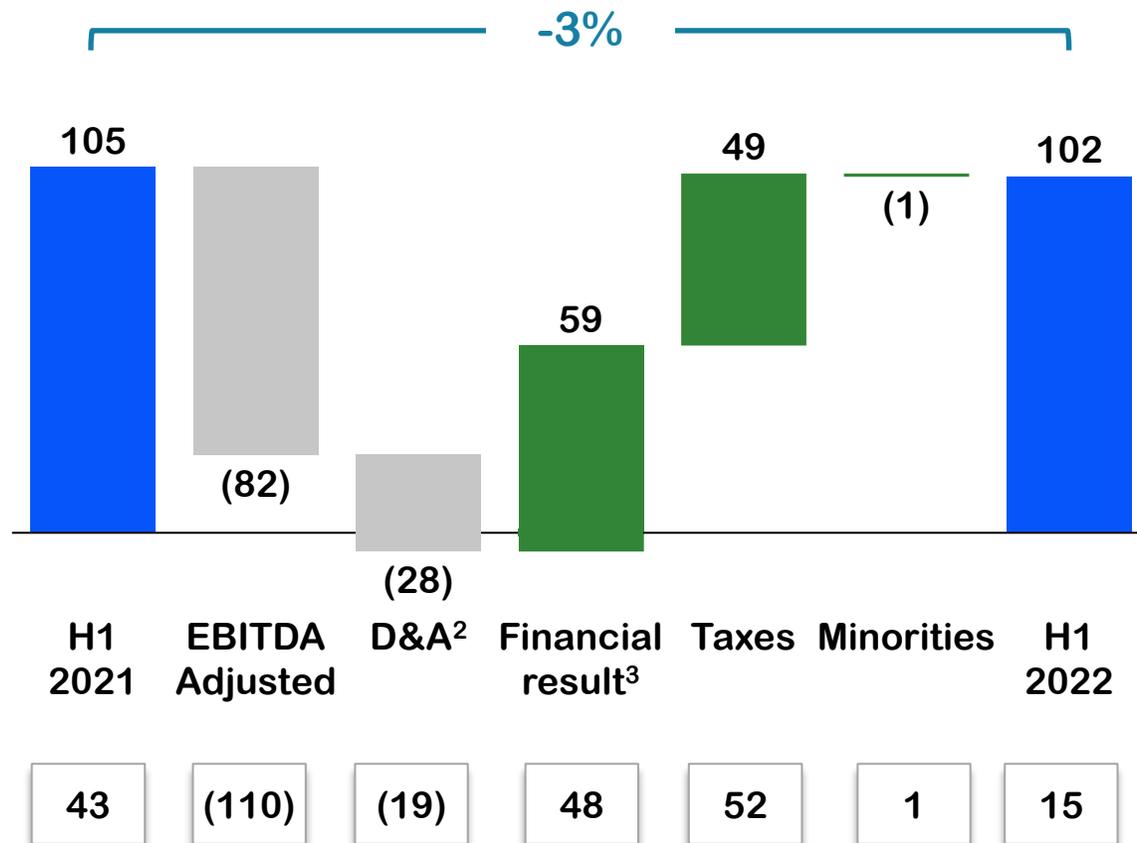
Improvements Rational

- Better-than-expected hydrology and snow period
- Confirmed Argentinean natural gas availability since Oct 2022
- Additional Volumes from Renewables' capacity

1. Adjusted by the Anglo American early termination in 2019; and the Coal Stock Impairment since 2020.
2. Adjusted by Coal Stock Impairment.

Adjusted Net Income

USD mn¹



EBITDA penalized by high spot prices mainly due to commodities

D&A mainly reflects renewable' connections to the grid and CLP devaluation

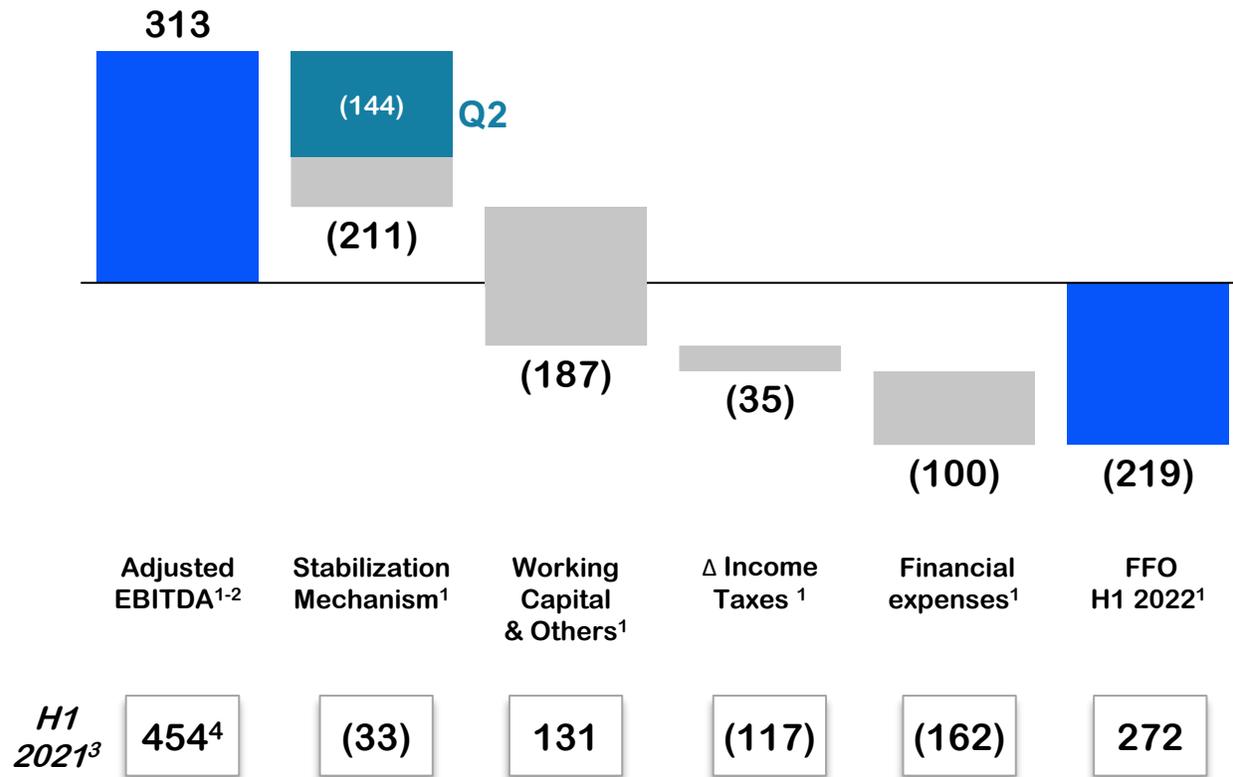
Lower financial expenses mainly due to the factoring cost of the PEC account booked in H1 2021

Taxes reflect mainly monetary tax adjustment (CPI 7.1% in 2022 vs. 2.0% in 2021)

1. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD; H1 2022 adjusted by the coal stock impairment: (62 USD mn) in EBITDA and the net effect in Net Income (42 USD mn). H1 2021 adjusted by coal stock impairment and Voluntary Retirement Plan: EBITDA (40 USD mn) and Net Income (28 USD mn).
2. Includes depreciation and amortization, bad debt and impairment.
3. Includes result from equity investment.
4. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD; Q2 2022 adjusted by the coal stock impairment: (41 USD mn) in EBITDA and the net effect in Net Income (28 USD mn). Q2 2021 adjusted by coal stock impairment and Voluntary Retirement Plan: EBITDA (27 USD mn) and Net Income (19 USD mn).

FFO

USD mn



EBITDA results driven by higher commodity and spot prices

Stabilization mechanism playing an import role on the Q2 2022; new law approved to address it

Working capital driven by payment seasonality

Financial expenses in line, excluding the PEC Factoring Instrument executed in 2021

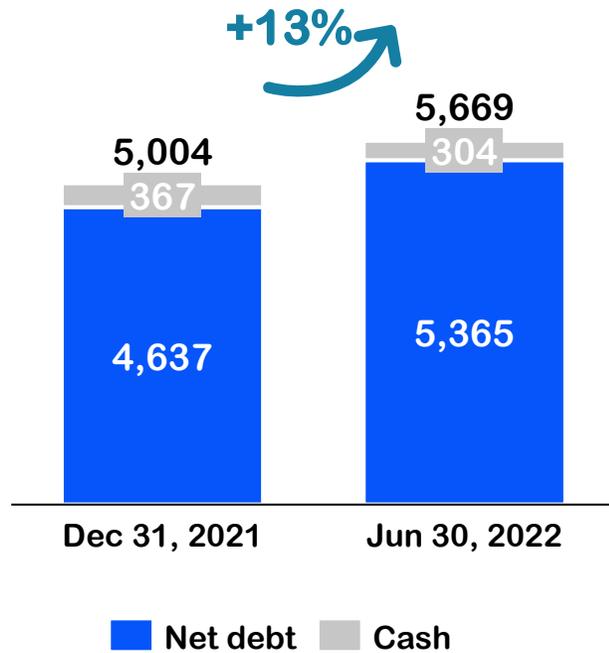
1. Average exchange rate for the period 826.24 CLP/USD.
2. Adjusted figures by coal stock impairment in H1 2022 (62 USD mn).
3. Average exchange rate for the period 720.36 CLP/USD.
4. Adjusted figures by coal stock impairment and Voluntary Retirement Program H1 2021 (46 USD mn).



Debt (USD mn)¹

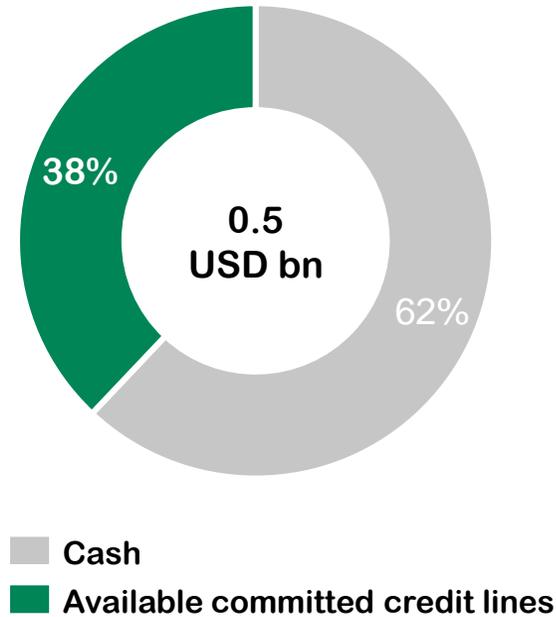
Liability management to reduce the cost of debt to 3.9% (4.4% in H1 2021)

Gross debt



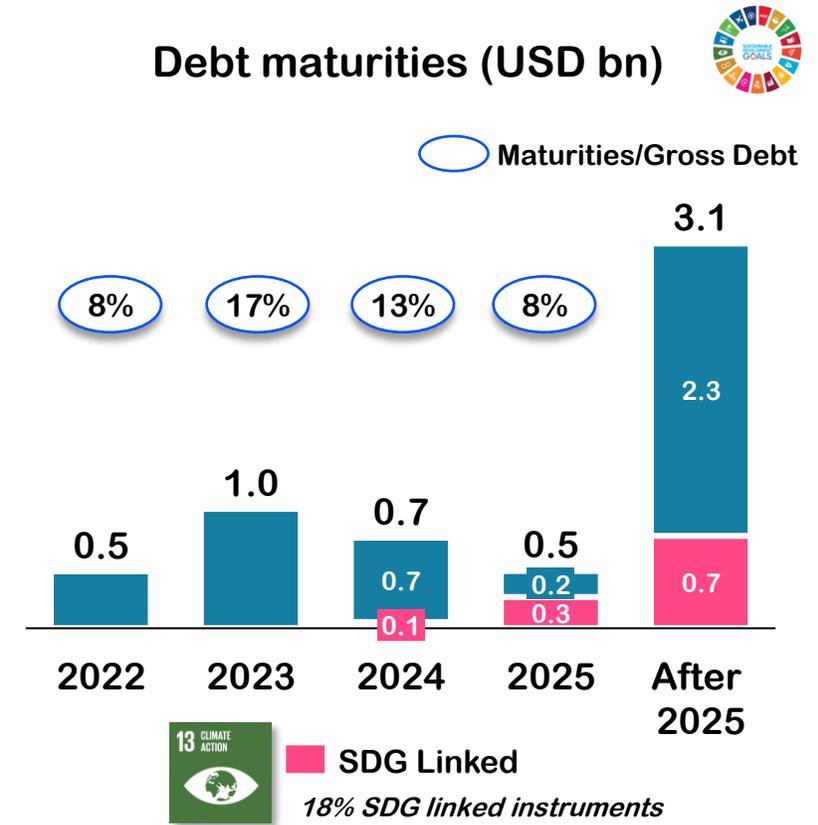
72% of gross debt has a fixed rate

Liquidity Position



Liquidity to support the maturities

Debt maturities (USD bn)



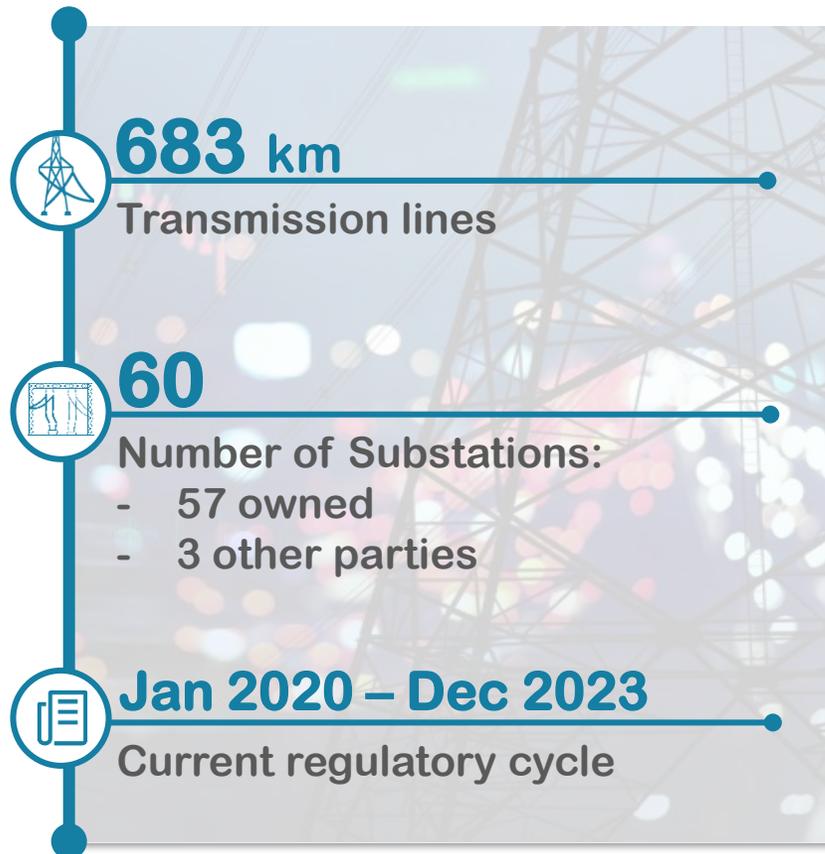
Average Maturity of 5.0 years

1. Exchange rate at the end of the period: Dec/21 (851.62 CLP/USD); Jun/21 (936.87 CLP/USD).

Asset Rotation strategy on track. First transaction already signed contributing our leverage' optimization



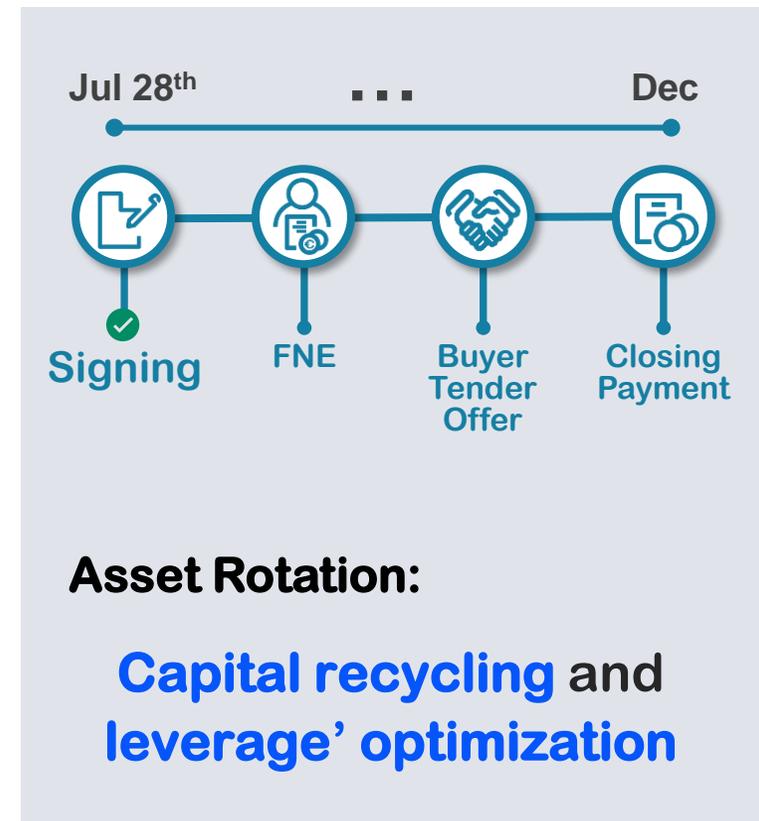
Tx Asset description



Main valuation KPIs



2022 Expected timeline



1. Price as of Jan 1st 2022; subject to adjustments (4.75% yearly) up to Tender Offering to be organized by the Buyer;
2. Estimated Net Income impact in 2022 FY results

Closing remarks

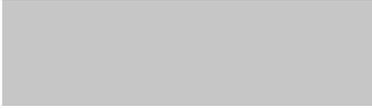


The management action plan is ongoing to offset the challenging market context locally and worldwide

Focusing our strategic efforts in renewables deployment and the electrification of our final customers

Active portfolio management and Asset Rotation are well on track as expected

FY2022 guidance confirmed



Q2 & H1 2022

Annexes



Annexes

Q2 & H1 2022 Financial and operational annexes

Q2 & H1 Profit & loss (USD mn)

Commodities and Marginal cost outlook

Renewables expansion update

Hydrology outlook

Enel Chile Corporate information

Credit Rating

Organization structure

Enel Chile business lines

Management of the company

Corporate governance structure

Board composition

2022 CEO's short-term variable remuneration

ESG Ratings

2021 reports already available

Q2 Profit & loss (USD mn)¹



	Q2 2022	Q2 2021	Δ yoy
Adjusted EBITDA ²	92	203	-54%
Reported EBITDA	51	176	-71%
D&A	(72)	(61)	+18%
Bad Debt	(12)	(4)	+191%
Impairment	0	0	N.A.
Reported EBIT	(33)	111	-130%
Financial expenses	(20)	(66)	-69%
Results from equity investments	2	0	-1948%
Reported EBT	(51)	45	-214%
Income taxes	41	(15)	-374%
Minorities	(4)	(6)	-42%
Reported Group net income	(13)	24	-157%
Adjusted Group net income ²	15	43	-65%



1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD.
2. Adjusted by the coal stock impairment for Bocamina II : EBITDA as of Q2 2022 (41 USD mn) and the net effect in Net income (28 USD mn). Q2 2021 adjusted by the coal stock impairment for Bocamina II and the Voluntary Retirement Plan: EBITDA (27 USD mn) and the net effect in Net income (19 USD mn).

H1 Profit & loss (USD mn)¹



	<i>H1 2022</i>	<i>H1 2021</i>	<i>Δ yoy</i>
Adjusted EBITDA ²	313	395	-21%
Reported EBITDA	251	356	-29%
D&A	(140)	(122)	+15%
Bad Debt	(19)	(9)	+107%
Impairment	0	0	N.A.
Reported EBIT	92	224	-59%
Financial expenses	(56)	(112)	-50%
Results from equity investments	3	0	+676%
Reported EBT	39	112	-65%
Income taxes	30	(25)	-222%
Minorities	(10)	(11)	-7%
Reported Group net income	60	77	-22%
Adjusted Group net income ²	102	105	-3%

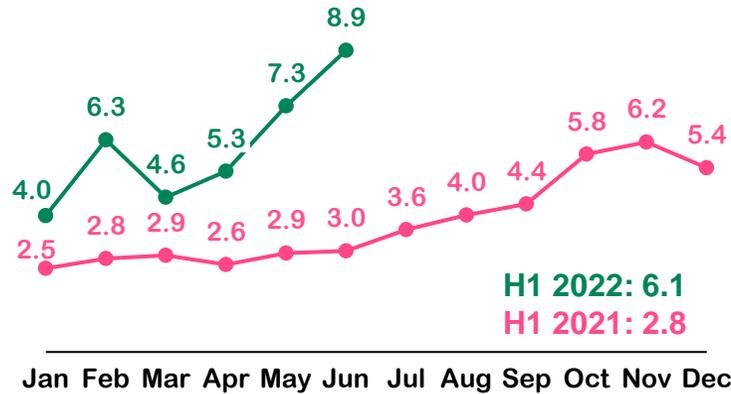


1. Reported figures. Comparisons between periods in the Financial Income Statements are made using the average exchange rate for the period 826.24 CLP/USD.
2. Adjusted by the coal stock impairment for Bocamina II: EBITDA as of H1 2022 (62 USD mn) and the net effect in Net income (42 USD mn). H1 2021 adjusted by the coal stock impairment for Bocamina II and the Voluntary Retirement Plan (40 USD mn) and the net effect in Net income (28 USD mn).

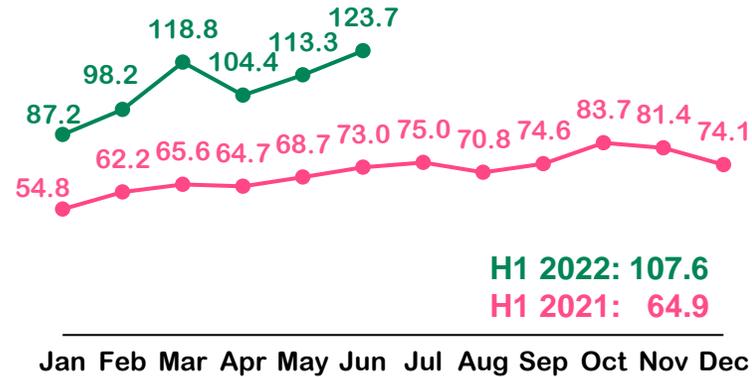
Commodities and Marginal cost outlook



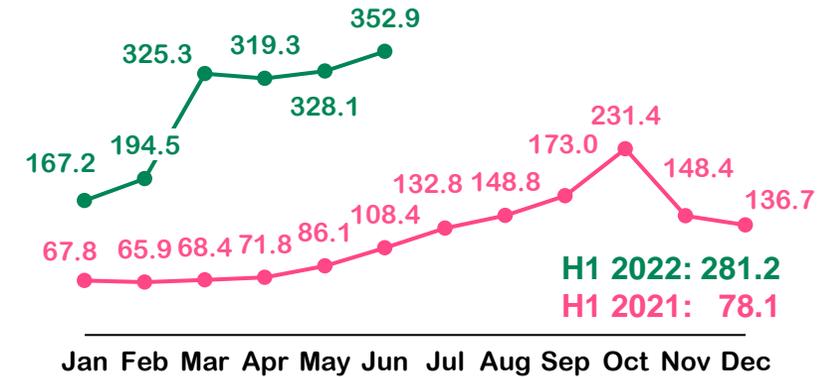
Henry Hub (USD/mmbtu)



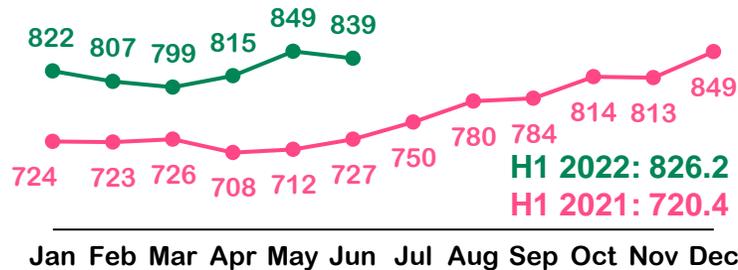
Brent (USD/bbl)



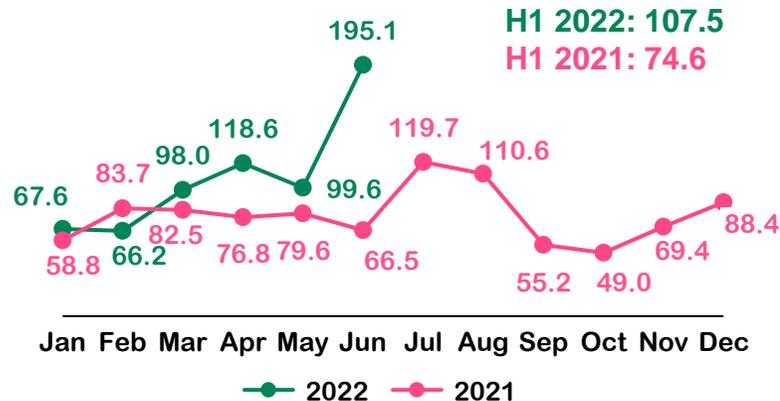
API 2 (USD/Ton)



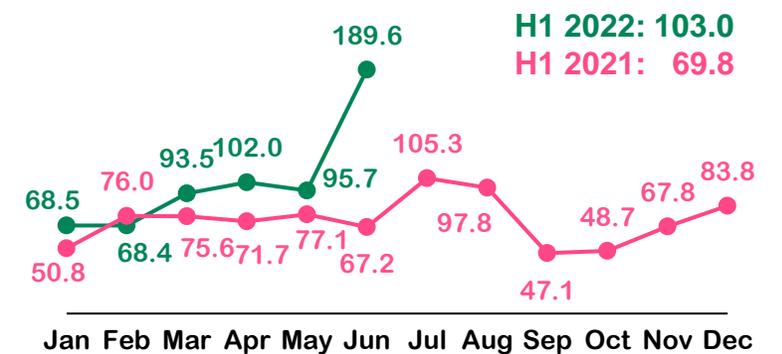
Avg. Foreign Exchange (CLP/ USD)



Marginal Cost Quillota (USD/MWh)



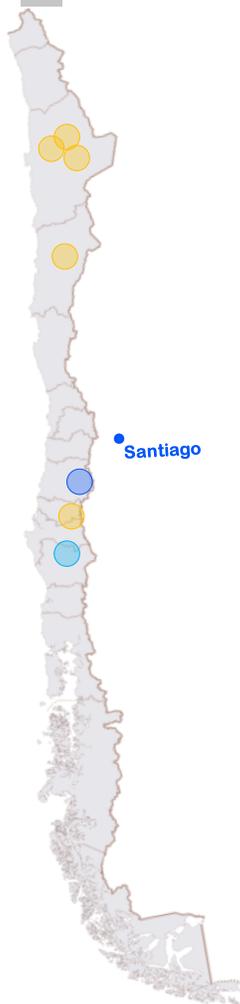
Marginal Cost Crucero (USD/MWh)



● 2022 ● 2021

Renewables expansion update

Projects in execution



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

1. Includes 47 MW and 22 MW connected during H1 2022 and Q4 2021, respectively.
2. 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; and El Sharon (3 MW) that was connected during Q2 2022.

Boosting H₂

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

JV with AME (HIIF)



Expected to be operational in
2022



3.4 MW



1.25 MW

Magallanes

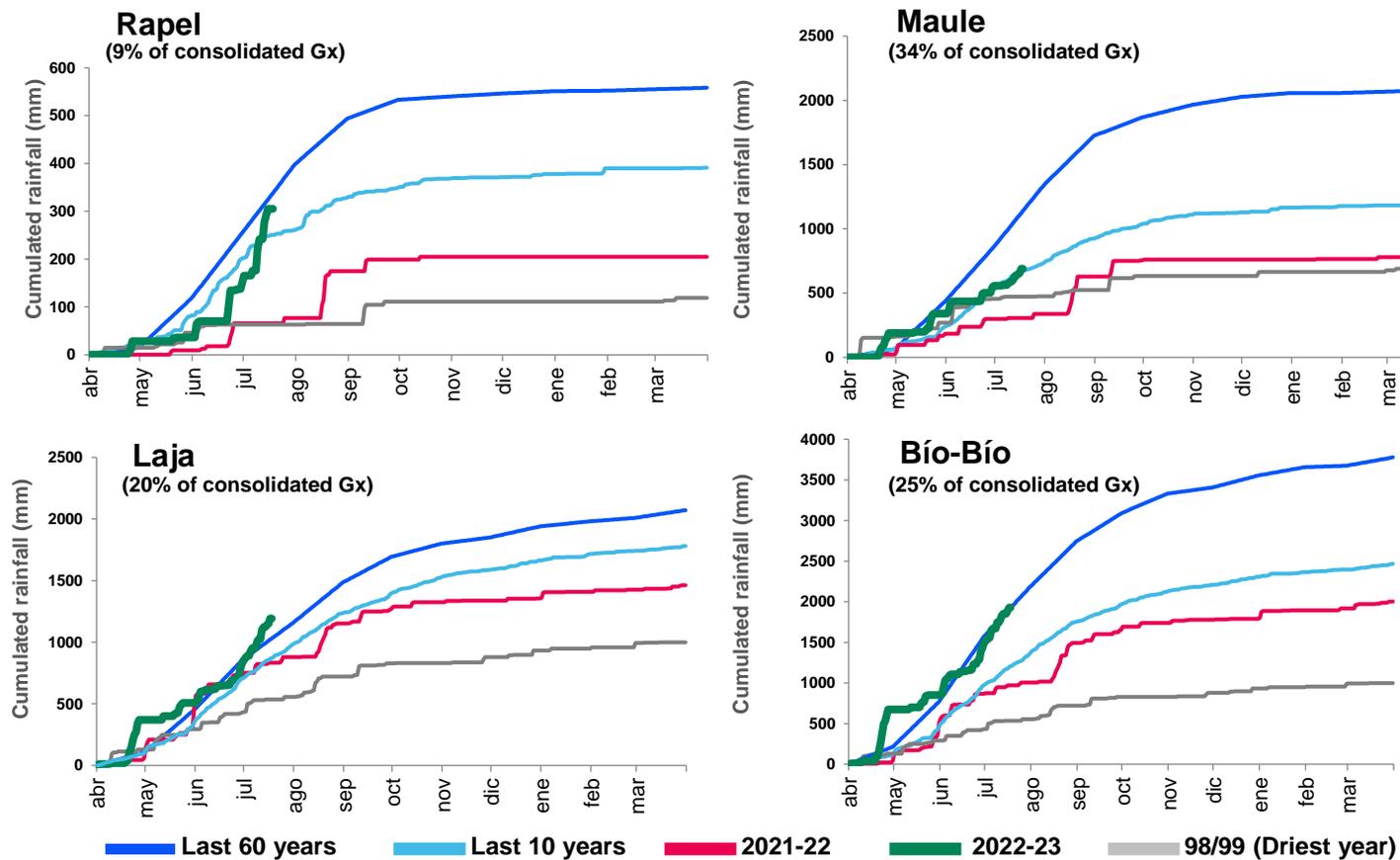
One of the best **wind conditions** due to its proximity to Antarctica

Hydrology outlook

Better perspective for second half



Rainfall in our most relevant basins¹



1. As of July 18, 2022.

Credit Rating

Enel Chile and Enel Generación Chile



International market

Chilean market

Enel Chile

Standard & Poor's

BBB Stable

Ref. January/2022

Fitch Ratings

A- Stable

Ref. January/2022

Enel Chile

Fitch Ratings

AA+(cl) Stable

Ref. January/2022

Feller Rate

AA(cl) Stable

Ref. June/2022

Enel Generación

Standard & Poor's

BBB Stable

Ref. January/2022

Fitch Ratings

A- Stable

Ref. January/2022

Enel Generación

Fitch Ratings

AA+(cl) Stable

Ref. January/2022

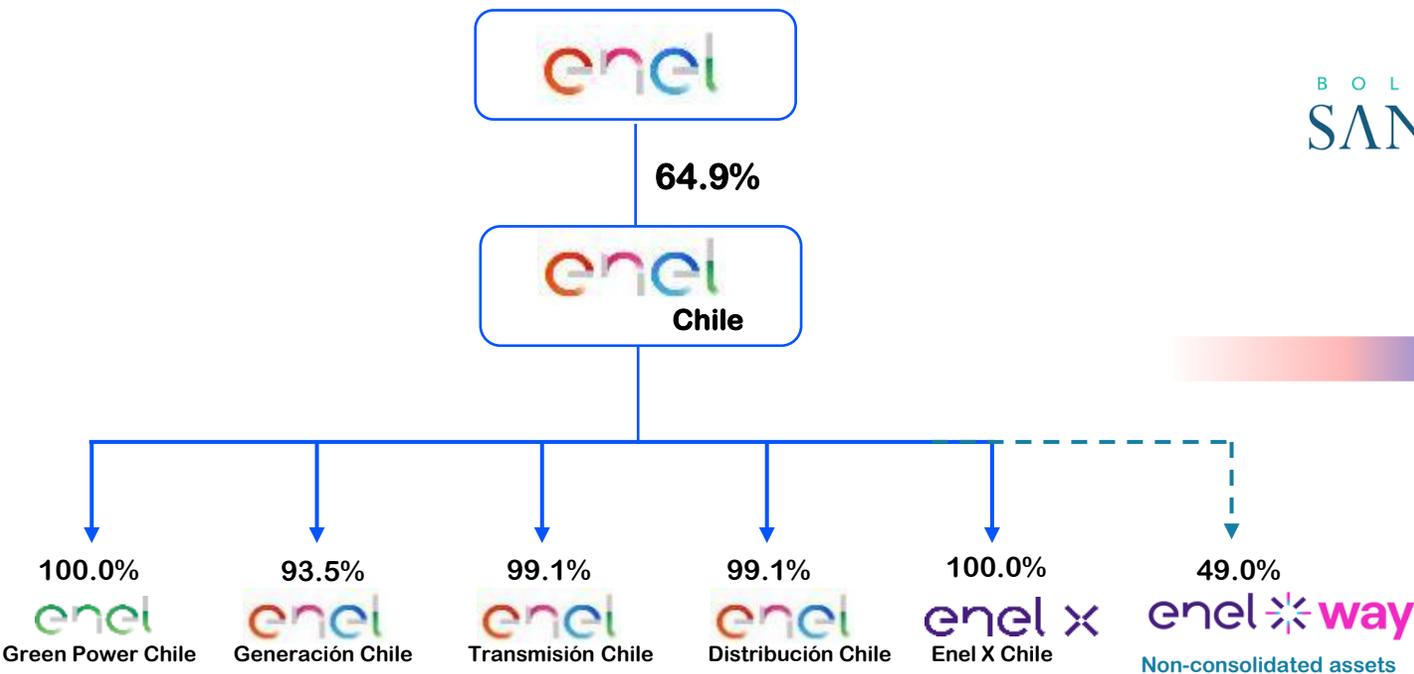
Feller Rate

AA (cl) Stable

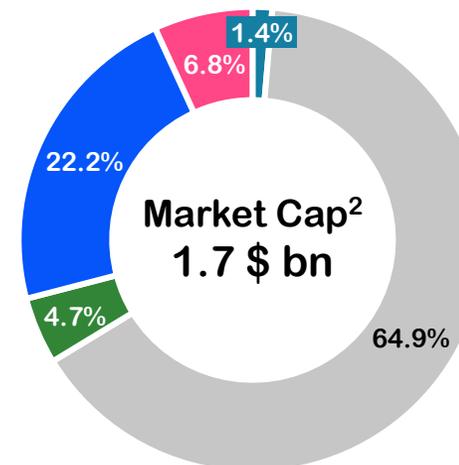
Ref. June/2022



Organization structure



Enel Chile shareholders¹



- Pension Funds
- Institutional Investors
- ADR's
- Enel SpA
- Others



FTSE4Good



RATED BY ISS ESG



S&P Dow Jones Indices

A Division of S&P Global

1. As of June 30, 2022.
 2. Market cap as of July 19, 2022.

Management of the company



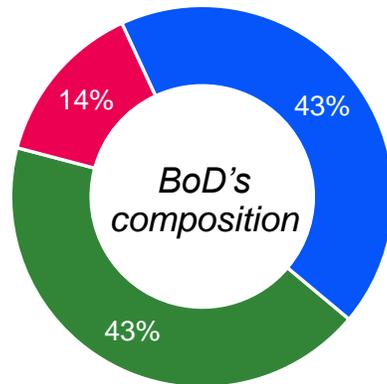
Management Team

F. Barderi (CEO)		Chief Executive Officer	A. Pellegrini		Sustainability & Community Relations
G. Turchiarelli (CFO)		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 (CEO)		Enel X Chile
P. Urzúa		Institutional Affairs Officer	J. Stancampiano (CEO)		Enel Generación Chile
A. Pinto		Safety	V. Tavera (CEO)		Enel Distribución Chile
D. Valdés		Counsel	V. Tavera (CEO)		Enel Transmisión Chile
C. Vera		Communication			

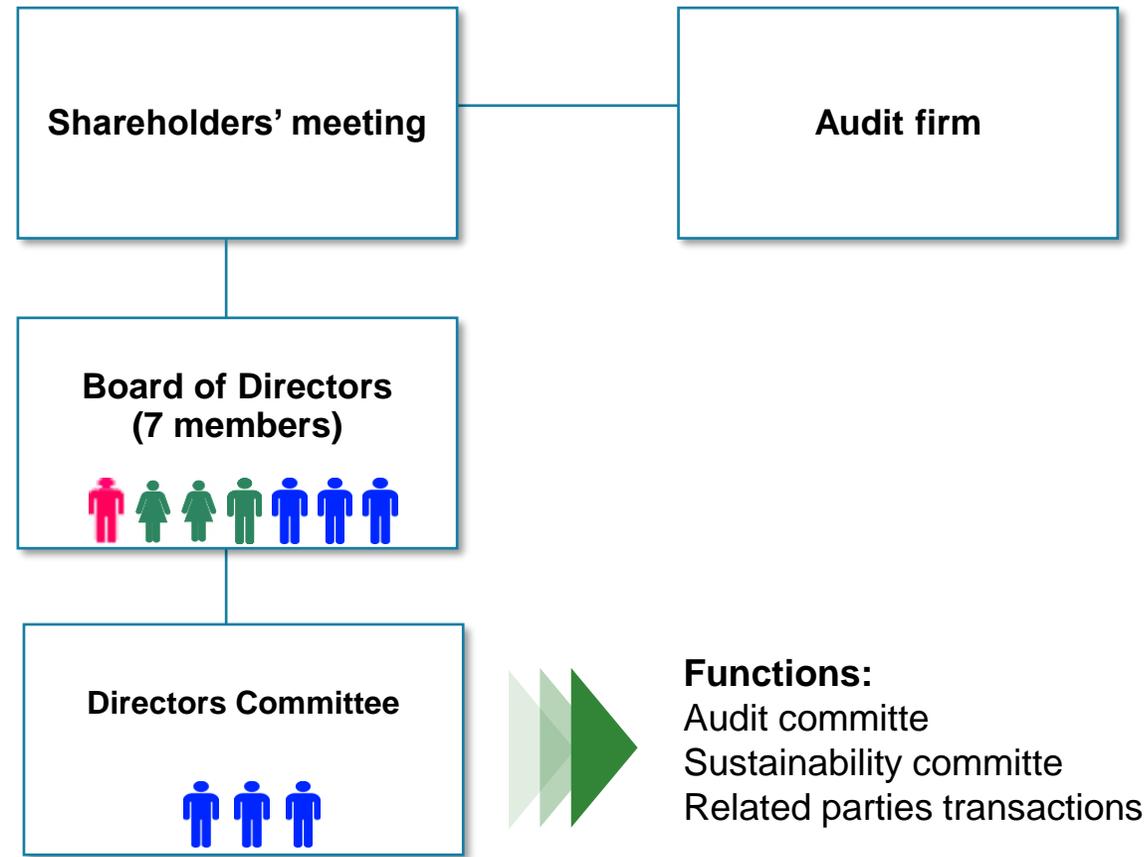
■ Enel Chile's main executives

■ Enel Chile's subsidiaries Chief Executive Officer

Corporate governance structure



■ Non executive ■ Executive
■ Independent



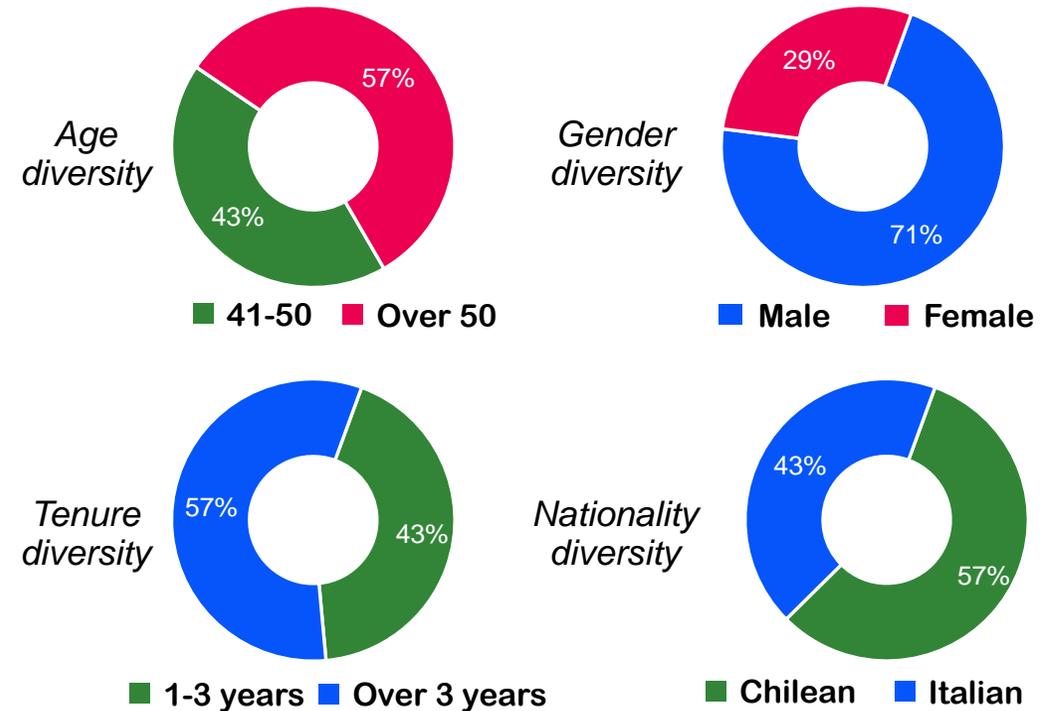
Board composition



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

Board of Directors' diversity



■ Non executive ■ Executive ■ Independent

2022 CEO's short-term variable remuneration



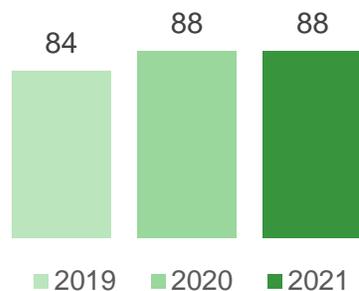
Macro objective	Objective	Weight	Range	Type of target
Profitability	Net Income Chile	15%	Maximum 120%	Economic
Profitability	Integrated gross margin Chile	15%	Maximum 120%	Economic
Financial	FFO Chile	20%	Maximum 120%	Financial
Business	Strategy Chile	15%	Maximum 120%	Strategy
Business	Customers	15%	Maximum 120%	ESG
Safety	Safety in the workplace	20%	Maximum 120%	ESG



ESG Ratings

Main scores

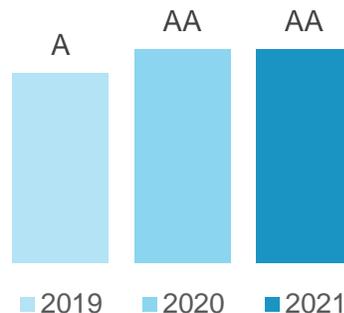
S&P Global



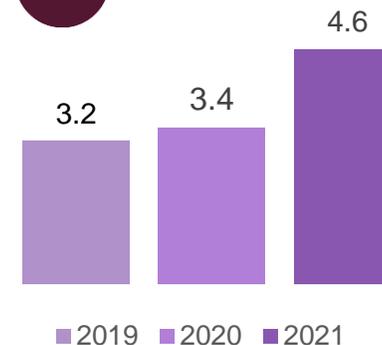
Scale from 0 to 100



Scale from D- to A

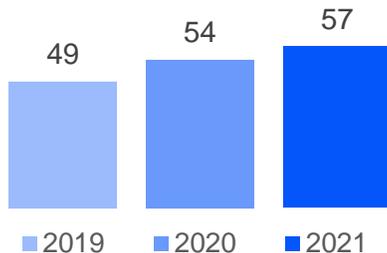


Scale from CCC to AAA

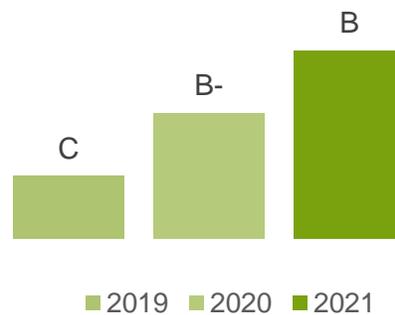


Scale from 0 to 5

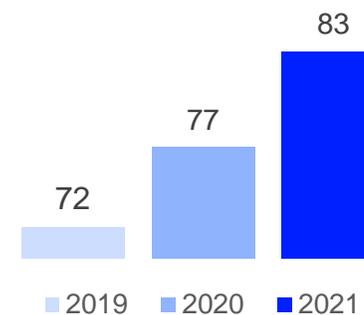
MOODY'S | ESG Solutions



Scale from 0 to 100



Scale from C- to A+



Scale from 0 to 100

Q2 & H1 2022 consolidated results

Contact us



Isabela Klemes

Head of Investor Relations Enel Chile

Investor Relations team

Catalina González

Claudio Ortiz

Pablo Contreras

Francisco Basauri

Monica de Martino - NY Office

Contacts

Email ir.enelchile@enel.com

Phone +56 2 2630 9606

Channels



Website
Enel.cl



Mobile App
Enel Investors

Follow us



Download app

iOS



Android



Q2 & H1 2022 Results

Disclaimer



This presentation contains statements that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements appear in a number of places in this announcement and include statements regarding the intent, belief or current expectations of Enel Chile and its management with respect to, among other things: (1) Enel Chile's business plans; (2) Enel Chile's cost-reduction plans; (3) trends affecting Enel Chile's financial condition or results of operations, including market trends in the electricity sector in Chile or elsewhere; (4) supervision and regulation of the electricity sector in Chile or elsewhere; and (5) the future effect of any changes in the laws and regulations applicable to Enel or its subsidiaries. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include a decline in the equity capital markets of the United States or Chile, an increase in the market rates of interest in the United States or elsewhere, adverse decisions by government regulators in Chile or elsewhere and other factors described in Enel Chile's Annual Report and Form 20-F. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Enel Chile undertakes no obligation to release publicly the result of any revisions to these forward-looking statements. This presentation does not constitute a recommendation regarding the securities of the Company. This presentation does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Enel Chile or any of its subsidiaries.

Figures included in this presentation are rounded figures.