



enel

Corporate presentation Enel Chile

Santander Andean Conference
August 30, 2023

Enel Chile focus on execution

Key topics



1

Improved hydrology and melting season favoring operational performance in the H2 2023, boosted by optimized gas supply and commodity prices trend

2

Management initiatives executed unlocking value for all our stakeholders and maintaining a comfortable financial position

3

Regulatory framework and market evolution bringing new opportunities to seize through Enel Chile's integrated business model

Working to continue paving our way to a sustainable and brighter future through our integrated strategy

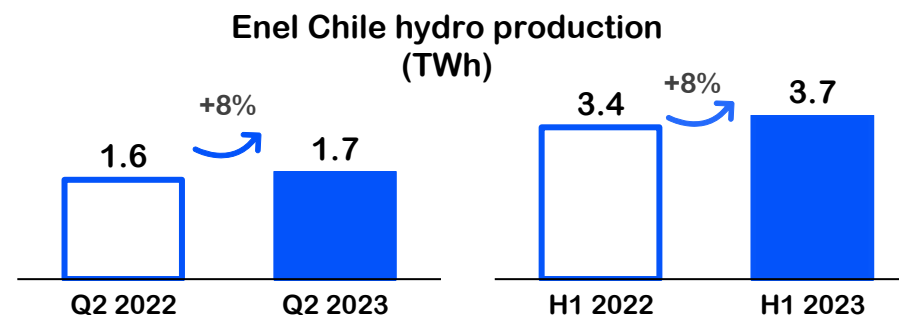
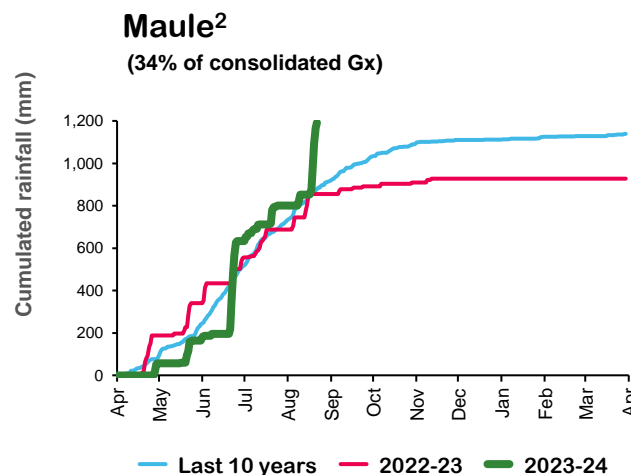
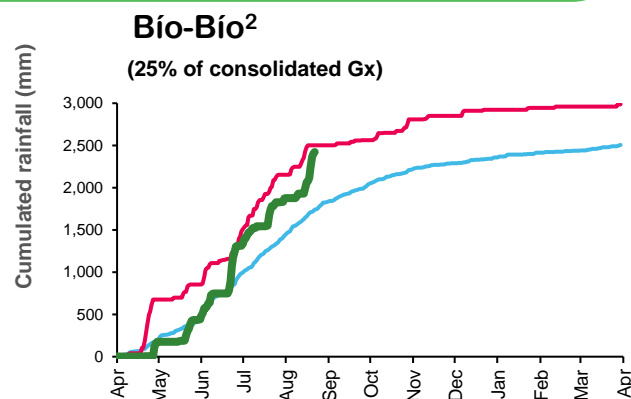
Operational resilience and timely management will allow us to take advantage of full hydrology recovery



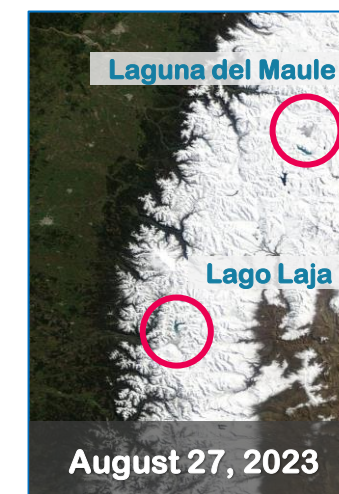
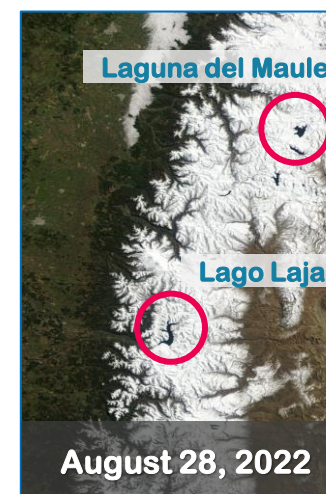
Recent rainfall well above estimates



- ▶ HPP¹ Operations with solid resilience, despite high rainfalls during June
- ▶ Early management of our reservoirs avoided extreme water discharges and impacts on communities
- ▶ Reservoirs recovery of ~ 950 GWh by the end of Jun-23



Snow levels starting to recover in Maule and Laja during August



1. Hydro Power Plants.
2. As of Aug 22, 2023.

Commodities management is effectively contributing to our diversification strategy



Gas portfolio optimization and trading actions

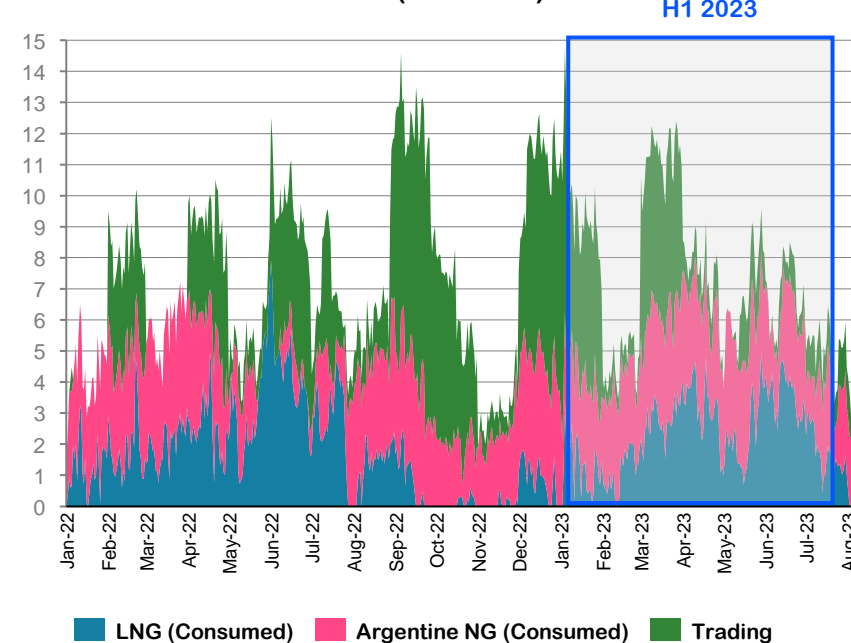


- Natural gas plenty availability enabled us to better optimize our thermal fleet in the North (~12TBtu diverted to Mejillones in H1 2023)
- Several trading activities carried out with local industrial and mining customers, and with external markets, as Europe
- Argentine gas firm availability during the summer (Oct-22 to Apr-23 & Oct-23 to Apr-24) and the wintertime (May-23 to Sep-23)

Gas optimization activities - H1 2023

 **USD 175 mn**

Enel Chile gas consumption and traded (MMm3/d)



Optimization of our portfolio to strength our financial solidity and continue executing our goals



Sale of transmission assets

Sale of Enel Transmisión

• **USD 1,399 mn**

Received on December 9, 2022
Equity value (99.09%)¹

• **USD 202 mn²**

Received on December 9, 2022
Intercompany debt between Enel Chile and Enel Transmisión

• **USD 769 mn³**

Net Income impact in 2022

Closing signed on **Dec 9, 2022**

Gas valorization strategy

Shell Agreement

- Valorization of our LNG long-term agreement, taking advantage of high commodity prices.
- Reduction of our exposure to potential natural gas surpluses.

• **USD 520 mn**
EBITDA

• **USD 355 mn**
Net Income impact in 2022

Received on **Dec 29, 2022**

Sale of 4 solar plants

Agreement to sell Arcadia Generación Solar

- 416 MW of generation assets that includes four solar power plants in Antofagasta and Atacama
- Use of sources: Capex plan and deleverage

• **USD 550 mn**
Equity value (99.09%)¹

• **USD 110 mn**
Estimated net Income impact in 2023

Closing estimated in **Q4 2023**

1. Enel Chile stake.
2. Intercompany debt of CLP 172,369,859,417 converted using Fx of 851.95.
3. Net impact on results of Enel Transmisión sale.

The Market context is in continuous evolution, with several announcements toward Decarbonization



New Regulatory Updates

Focus on Generation & Transmission side:



2023 Regulated Auction



2024 Storage Auction (North of Chile)



Energy Transition (Draft Bill)



Planning of Transmission Infrastructure (National Energy Plan)

Several updates to foster the **Energy Transition** in Chile...

... discussions are still in the **early stage**
... more to come

Regulatory topics close to a conclusion

> PEC 2.0



> VAD 20-24



Several opportunities towards integrated margin

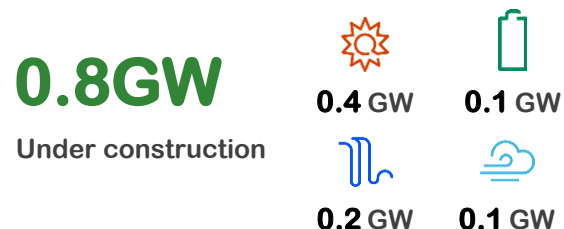


Leading the energy transition in Chile through renewables

COD granted in 2023

- ✓ Campos del Sol ☀️ **375 MW**
- ✓ Valle del Sol ☀️ **163 MW**
- ✓ Finis Terrae ext / III ☀️ **145 MW**
- ✓ Guanchoi ☀️ **398 MW**
- ✓ Renaico II ☁️ **144 MW**

New capacity in construction



1.2 GW
COD
in 2023

1.7 GW
COD
since 2022

Electricity for a decarbonized future



2.0k Electric buses^{1,2}



367k Public Lighting¹



56k eHome Services³



460 Electrification^{1,4}



1.9k Charging Points^{1,5}



Grids enabling electrification of the country

2.1mn End users
7.1TWh Energy Distributed⁶
5.3% Energy Losses⁷

1. Cumulative figures; 2. Considers e-buses supplied, managed and served by Enel X; 3. Includes assistance services, air conditioning and photovoltaic panels; 4. Includes all e-buses, charging points through Enel X Chile and Enel X Way Chile, full electric buildings and air conditioning / heating sold; 5. Public, private and served e-buses charging points. Excludes charging points managed by Enel X Way; 6. Data only for distribution business; 7. Energy Losses Average LTM (Last Twelve Months).

Closing remarks



**FY 2023 earnings
guidance
confirmed**

**Renewables capex
deployment is well
on track**

**Solid financial
balance sheet to
continue targeting
accretive
opportunities**

**Our sustainable
and integrated
business model
will continue to
deliver robust
results**



Corporate presentation

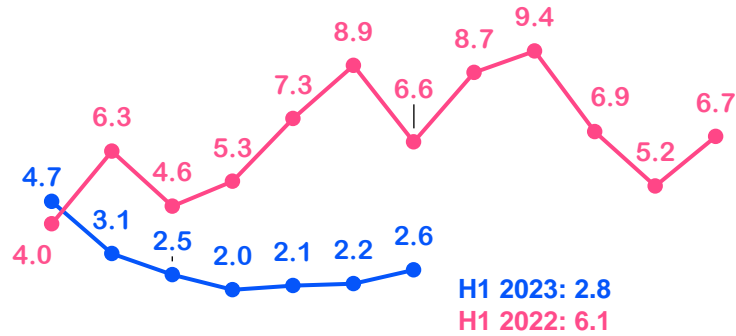
Enel Chile

Annexes

Commodities and Spot price outlook

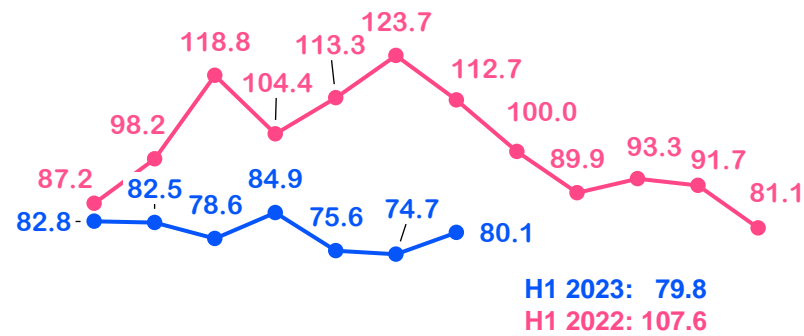


Henry Hub (USD/mmbtu)



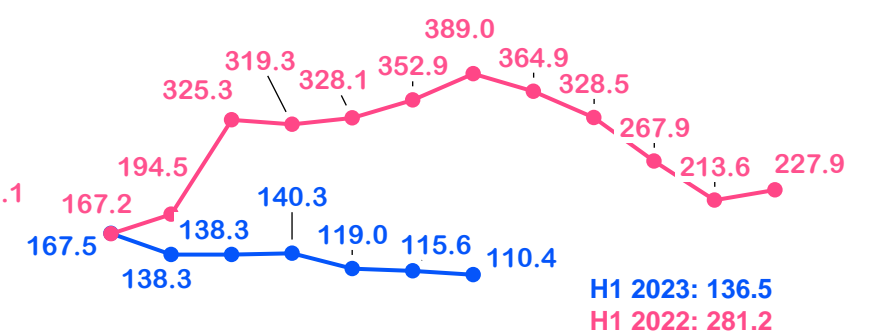
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Brent (USD/bbl)



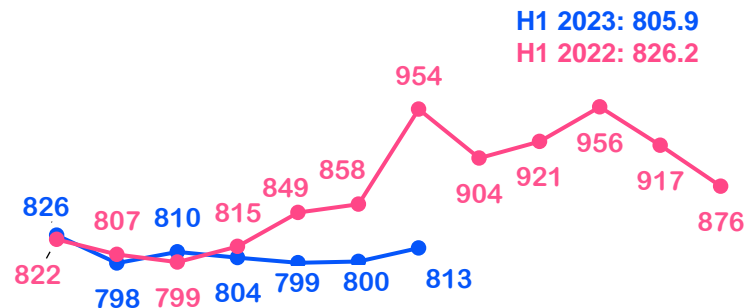
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API 2 (USD/Ton)



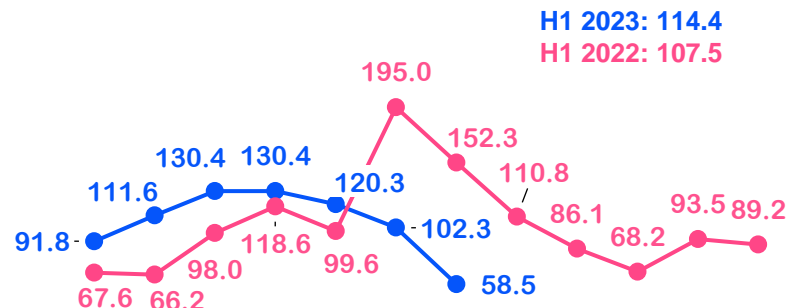
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Avg. Foreign Exchange (CLP/ USD)



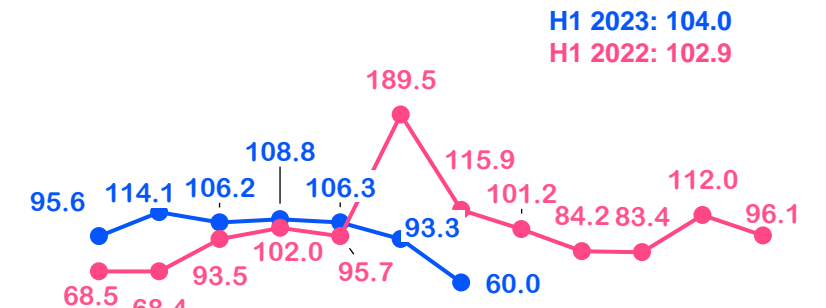
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Marginal Cost Quillota (USD/MWh)



Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Marginal Cost Crucero (USD/MWh)



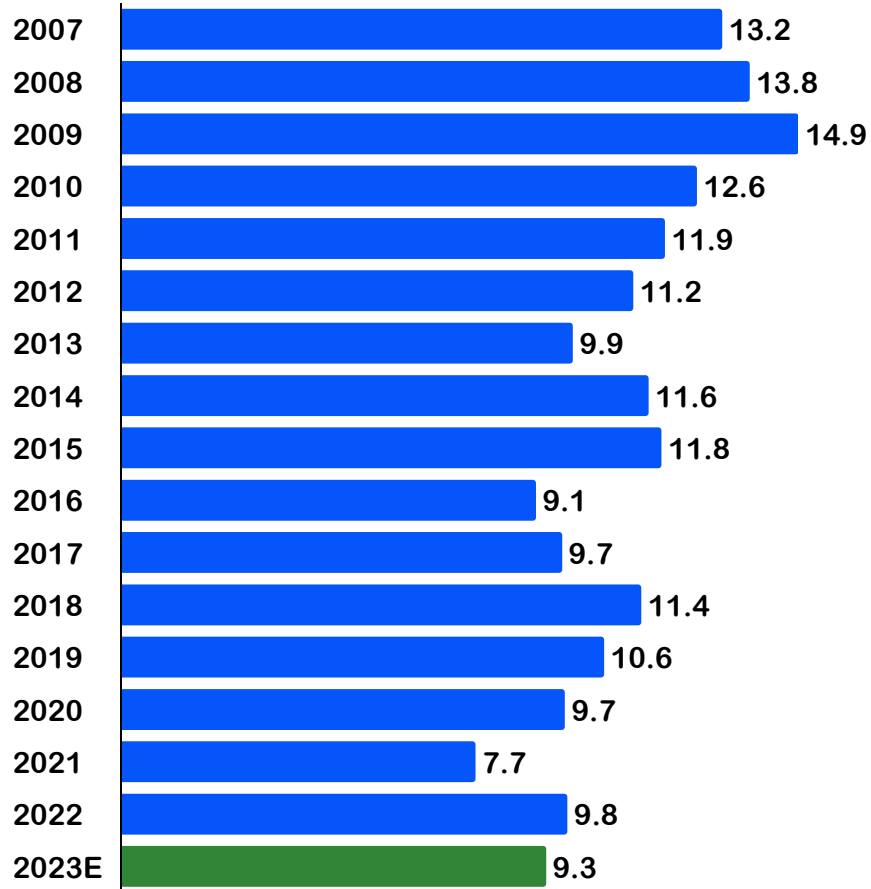
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● 2023 ● 2022

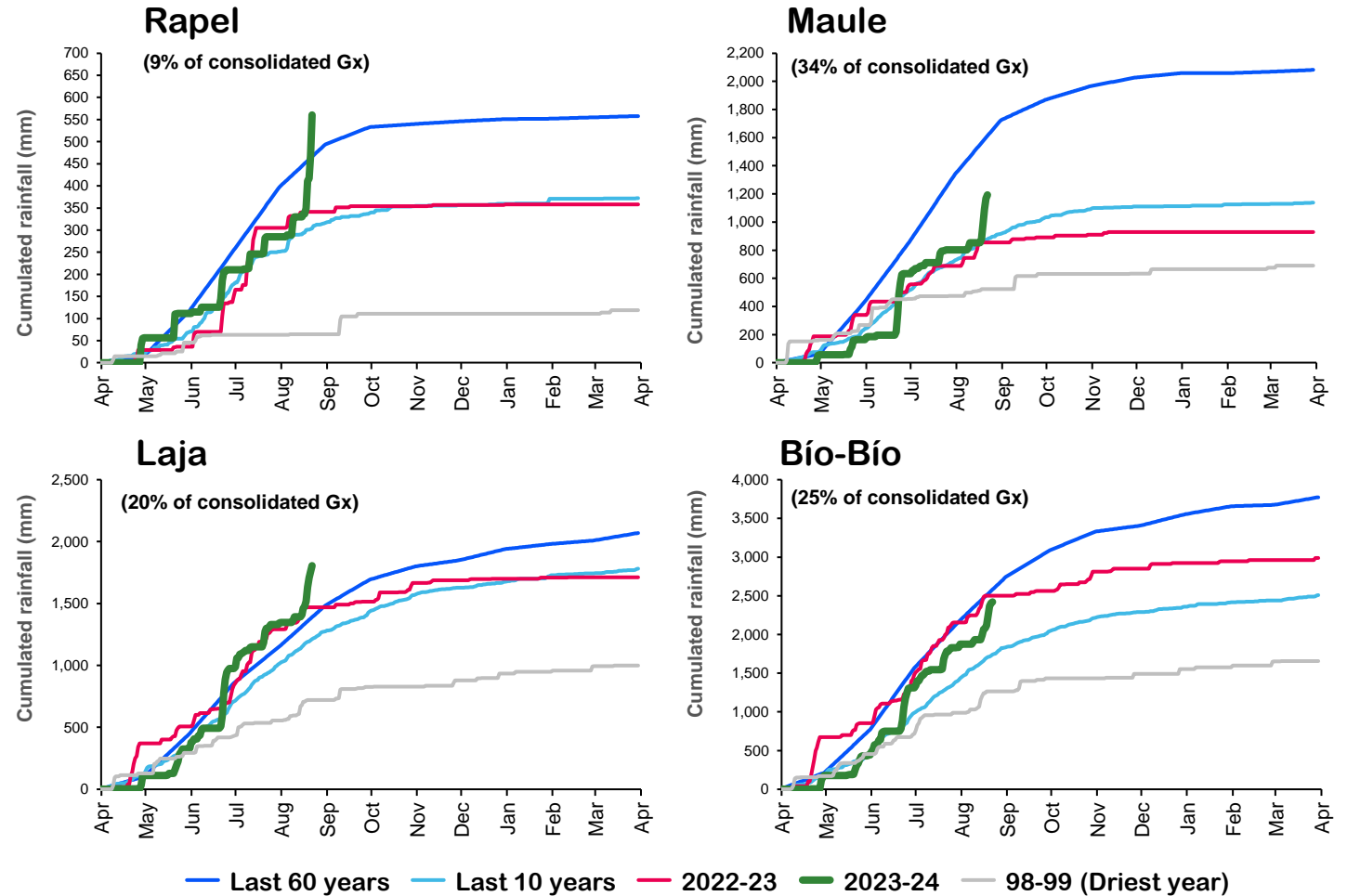
Hydrology outlook



Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins¹



1. As of Aug 22, 2023.

Credit Rating - Enel Chile and Enel Generación Chile



International market

Enel Chile

Standard & Poor's	Fitch Ratings
BBB Stable	BBB+ Stable

Enel Generación

Standard & Poor's	Fitch Ratings
BBB Stable	BBB+ Stable

Chilean market

Enel Chile

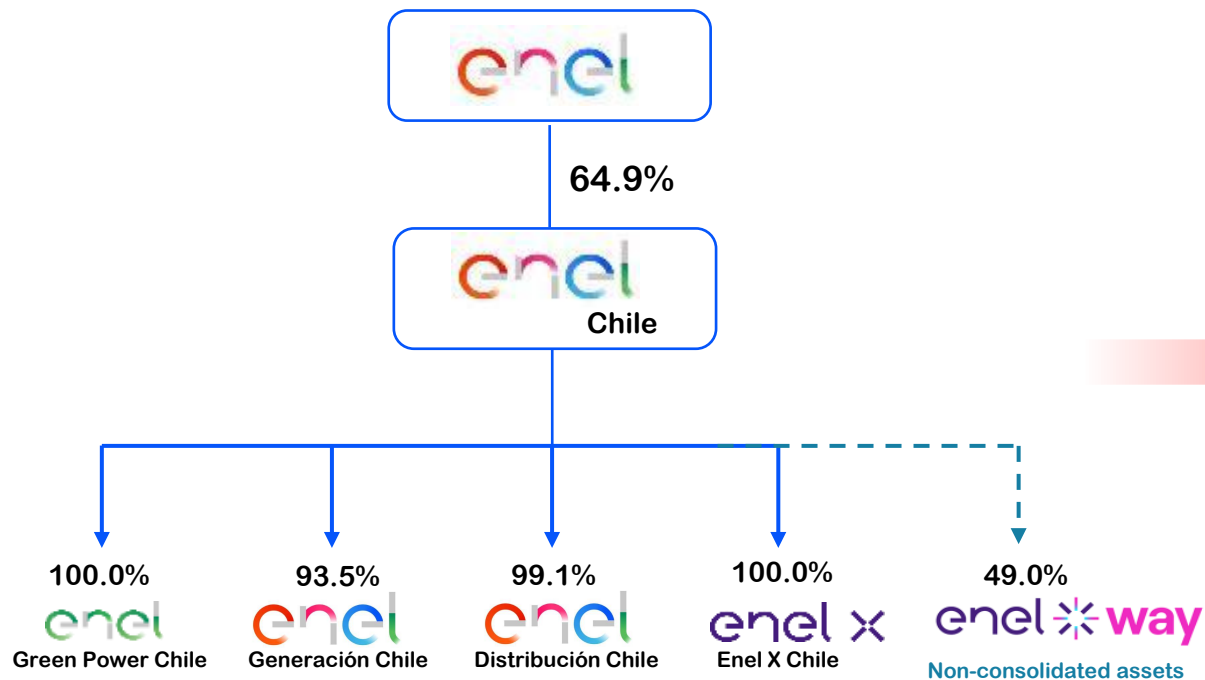
Fitch Ratings	Feller Rate
AA+(cl) Stable	AA(cl) Stable

Enel Generación

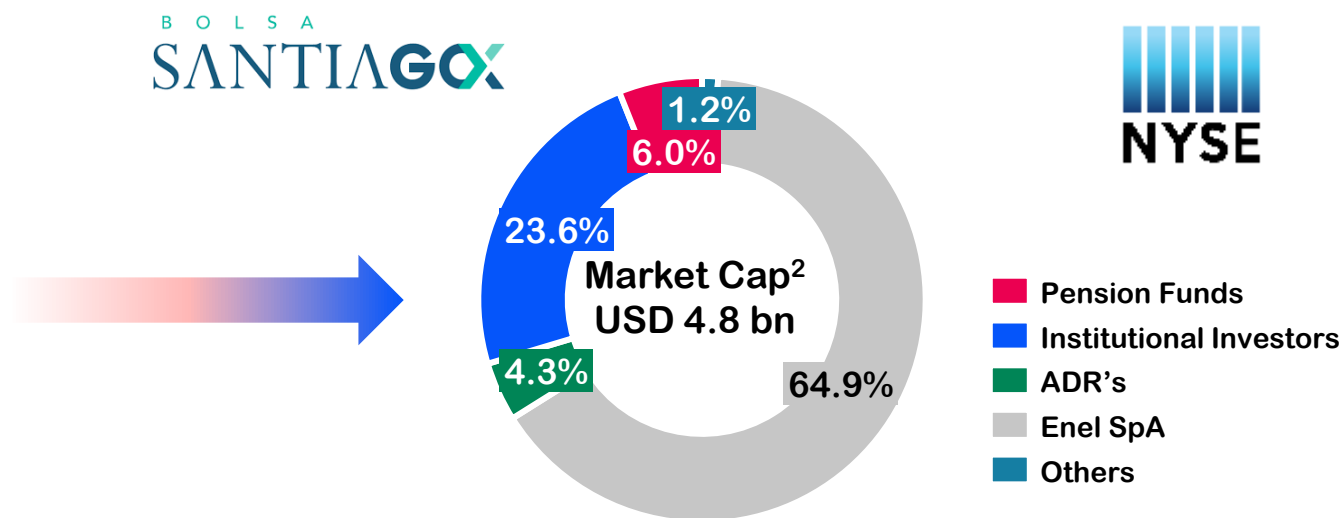
Fitch Ratings	Feller Rate
AA+(cl) Stable	AA (cl) Stable



Organization structure

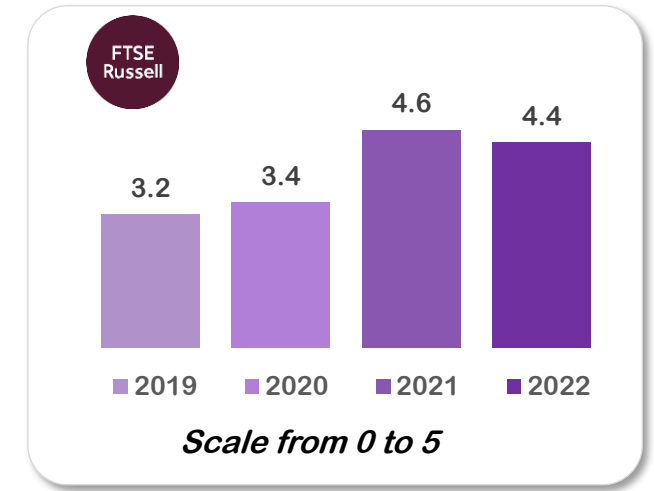
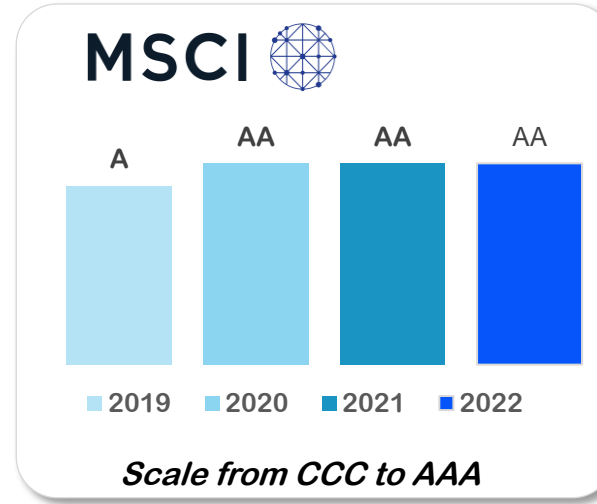
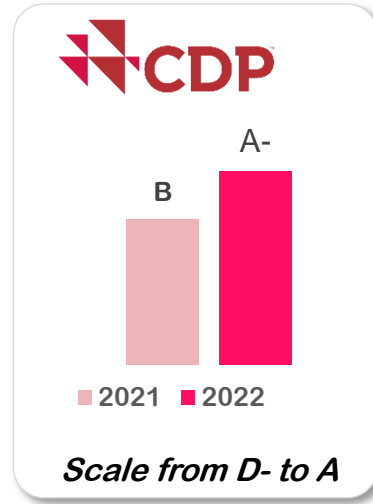
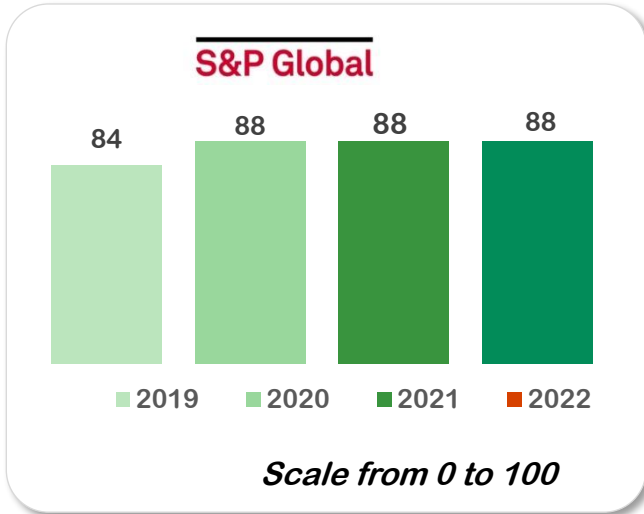


Enel Chile shareholders¹

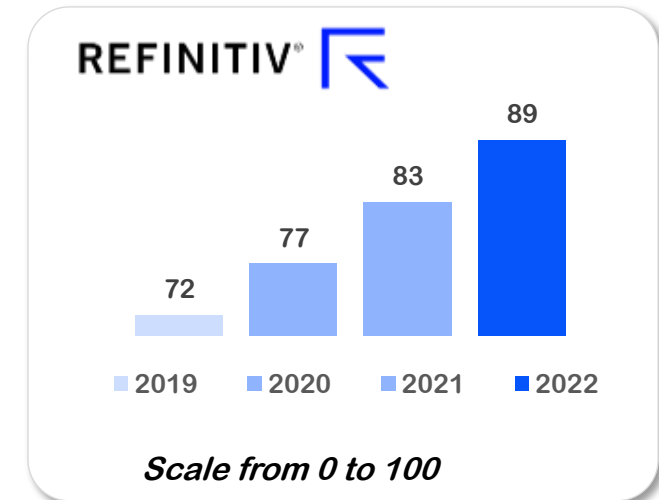
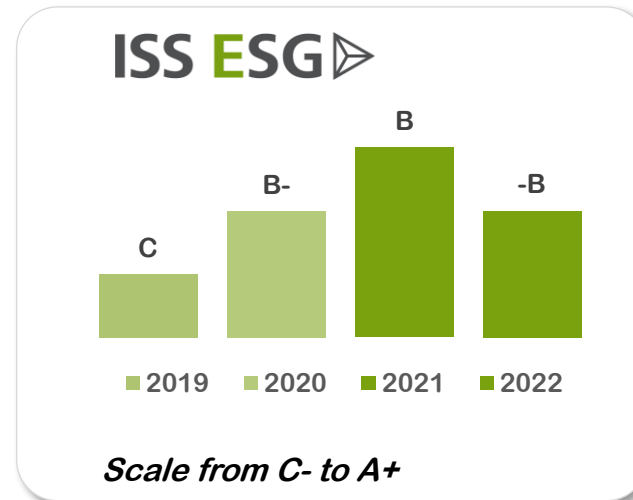


1. As of June 30, 2023.
2. Market Cap as of July 31, 2023.

ESG raters and rankings¹



Sustainability Award
Silver Class 2022
S&P Global



1. As of July 17, 2023.

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The figures included in this presentation are rounded.

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