Q3 & 9M

Enel Chile Consolidated Results Presentation

November 04th, 2025

Simone Conticelli

CFO

Key highlights of the period

Portfolio management

Remarkable performance of **thermal generation**, offsetting lower **hydrological conditions**

Positive gas optimization activities continues in Q3 2025

Successful implementation of the comprehensive **Winter Plan** aimed at **strengthening grid resilience**

Country and Regulatory context

VAD 2024-28 Preliminary **Regulator technical report** published in **Oct/25**

H1 2026 preliminary energy regulated tariff decree published in **Oct/25**

Regulated energy auctions to be held in **Q4 2025**
2027-30 period: 3.4 TWh/year
Year 2026: 1.5 TWh/year

Business profitability

Stable 9M 2025 EBITDA compared to previous year

Positive FFO driven by the **PEC recovery** including **261 USD mn**[1] received through factoring

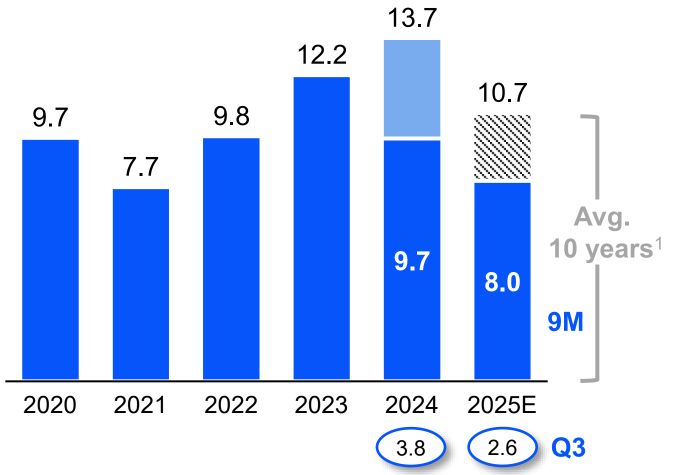
Strong liquidity position to support development plan and mitigate potential headwinds

1. Includes interests.

Effective gas supply and optimization strategy to offset the lower hydro generation

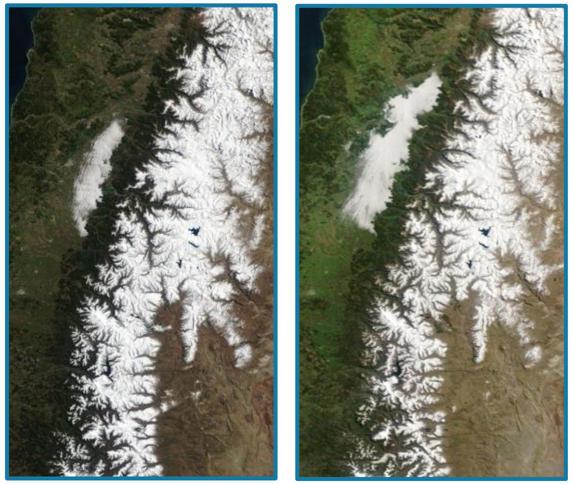
Enel Chile hydro generation

Historic hydro generation
(TWh)



Hydroelectric generation in 9M 2025 still **aligned with the guidance** for the year

Snow levels
Maule and Laja basins

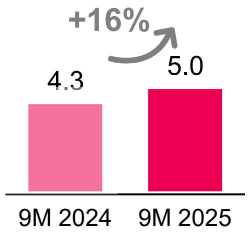


Sep 15, 2024 | Sep 15, 2025

88% average probability of exceedance[2] for the upcoming snowmelt season

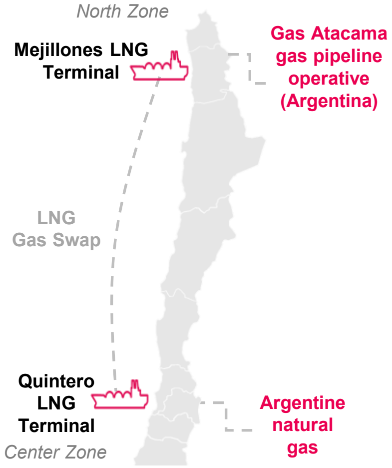
Enel Chile gas availability and trading activities

Thermal generation
(TWh)



Gas optimization activities 9M 2025

74 USD mn

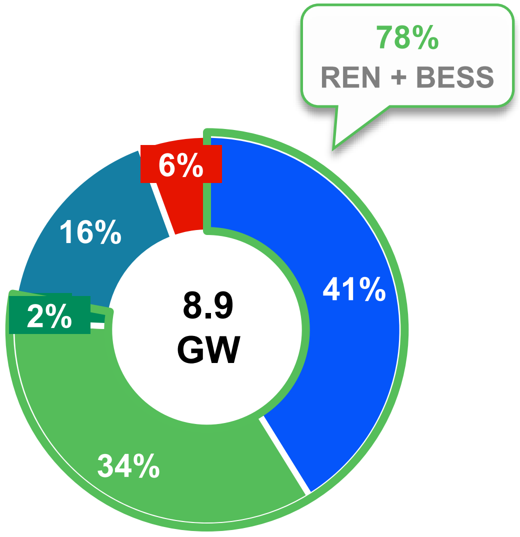


Flexible fleet and **strong LNG/GNA** supply **underpin** our **sales strategy** and **mitigate hydro volatility**

1. Considers 2015-2024 data from Enel Generación Chile and Enel Green Power Chile.
2. According to the latest snowmelt report from the National Electric Coordinator (6th 2025/2026 forecast).

Solid and diversified portfolio supports our commercial commitments, despite the drought period

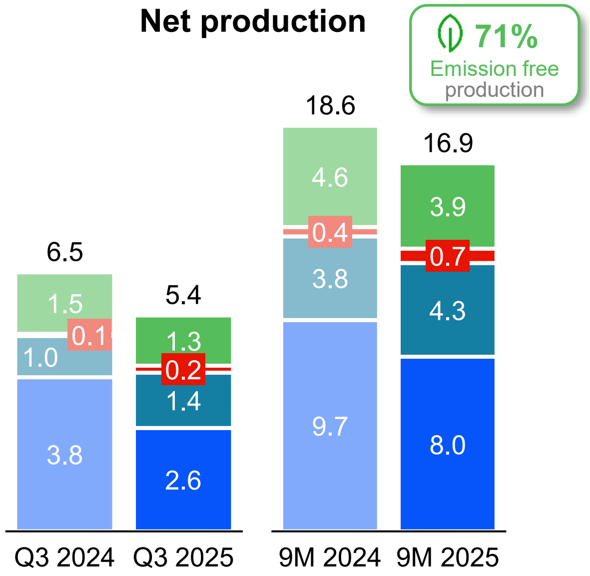
Net installed capacity (GW)



Hydro
Wind, solar & geothermal
BESS
CCGT
Oil-Gas

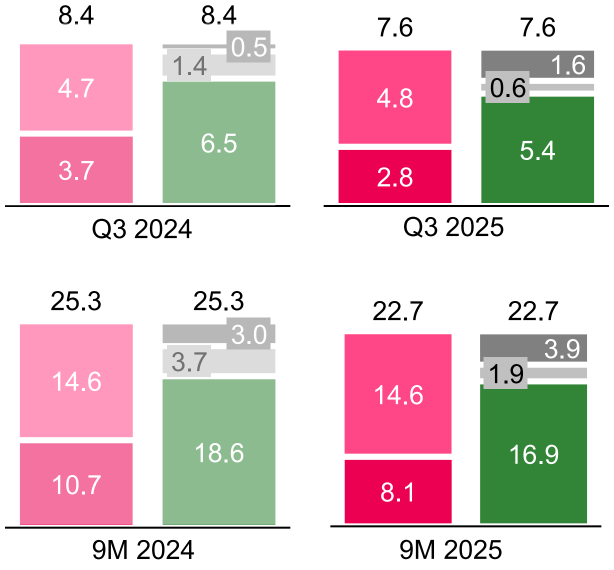
Net production and energy balance (TWh)

Net production



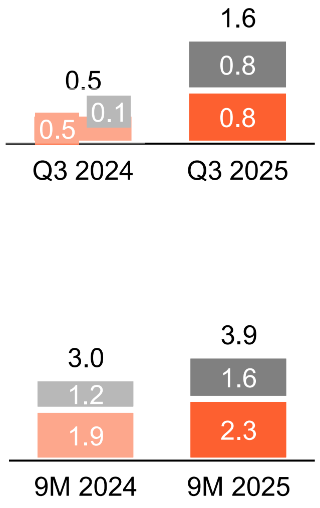
Hydro
CCGT
Oil-gas
Wind, solar & geothermal

Portfolio mix evolution[1]



Free market sales
Regulated sales
Net spot[2]
Purchases third parties
Production

Spot performance



Solar hours
Non-solar hours

1. Energy sales do not include the spot sales.
2. Net spot also includes BESS production

Main winter plan actions carried out in distribution to ensure stability and security of the grid

Winter plan main actions[1]

376 crews operating for emergency services, power outage response and restoration, tree trimming, among others

115k tree trimming actions carried out

572 telecontrol units installed

Infrastructure improvements, including **11** new feeders energized and **8 km** MV/LV lines built or reinforced

3,229 electro-dependent customers, including **2,053** with digital meters and **2,891** with backup equipment

Operational emergency guidelines with **municipalities** for climate events

Grids main KPIs

	9M 2024	9M 2025	Change
End users (million)	2.2	2.2	+1%
Energy distributed[2] (TWh)	11.2	10.9	-3%
Remote control equipment[3] (000')	2.9	3.5	+22%
Digital meters[3] (000')	356	359	+1%

1. Data as of August 31, 2025.
2. Data only for Enel Distribución concession area.
3. Cumulative figures.

Important updates to the energy regulatory framework

Dx regulatory cycle (VAD)

VAD 2024-28
(estimated timeline)

6% Returns
(real terms post tax)

VNR[1] = 2.1 USD bn
(Dec 2022)

- Initiation study
- Consultant final report (September 2025)
- *Enel Dx comments*
- Preliminary Regulator technical report (October 2025)
- *Enel Dx comments*
- Final Regulator technical report (Q1 2026)
- *Expert panel*
- Final report (H2 2026)

VAD 2020-24
Decree published in April 2025

Awaiting the settlement of the outstanding debt

2025 regulated tariff decree

- **H1 2025** Dec-24
- **H2 2025** Jul-25
- **H1 2026** Oct-25 (preliminary)

Generation component:

PNP + MPC charge[2]

	PEC 1	PEC 2&3
Total receivables net of recovery Sep/25	149 USD mn	100% monetized
Expected final PEC recovery	Up to 2027	

Other regulatory topics

Resolution regarding remuneration for BESS ancillary services

2 Regulated auctions to be held in Q4 2025:
- 2027-30 period: 3.4 TWh/year
- Year 2026: 1.5 TWh/year

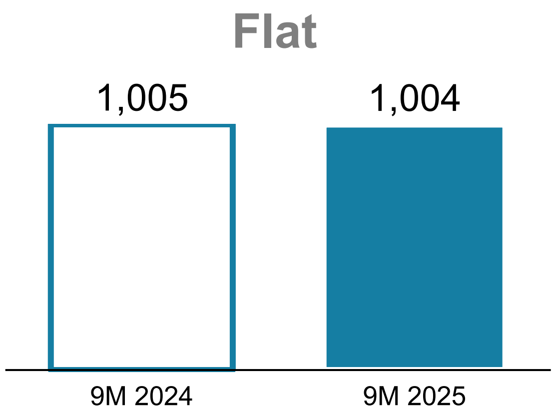
Regulated electric tariff subsidy bill

1. 2022 Year-end exchange rate 851.95 CLP/USD
2. MPC charge, adjusted according to the Chilean CPI

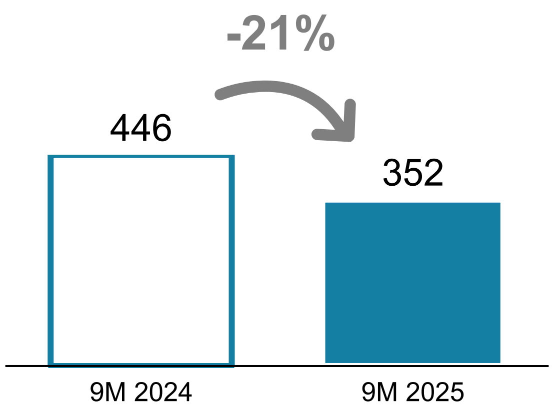
2025 results show our resilient operational performance amid market challenges

Economic & financial performance[1]

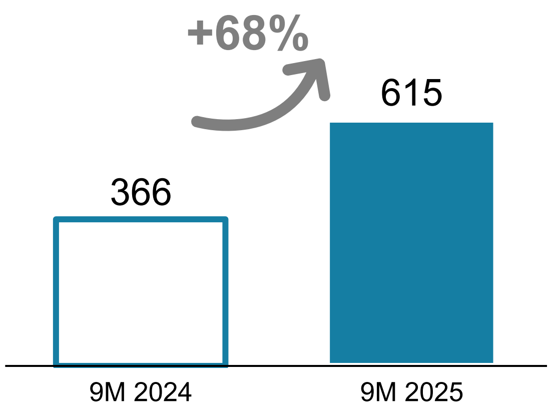
EBITDA
(USD mn)



Net income
(USD mn)



FFO
(USD mn)

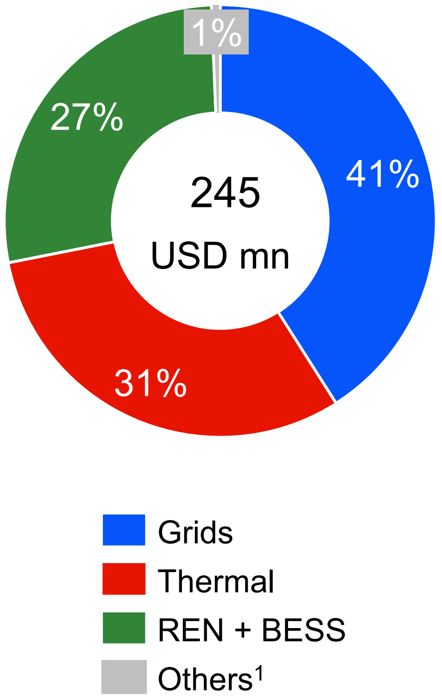


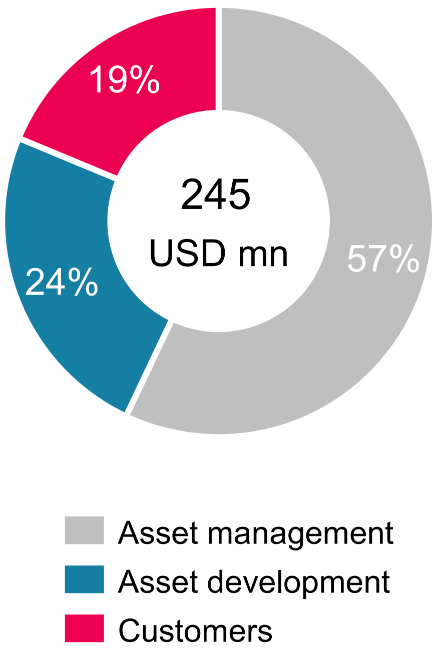
Q3	408	345	-63 USD mn
	180	106	-73 USD mn
	315	211	-104 USD mn

1. For comparative purposes, the figures for 9M 2024 in the financial statements are converted using the average exchange rate for the period (937.20 CLP/USD).

Focused capital allocation to strengthen our grids and optimize the performance of our portfolio

9M 2025 CAPEX by business and by nature

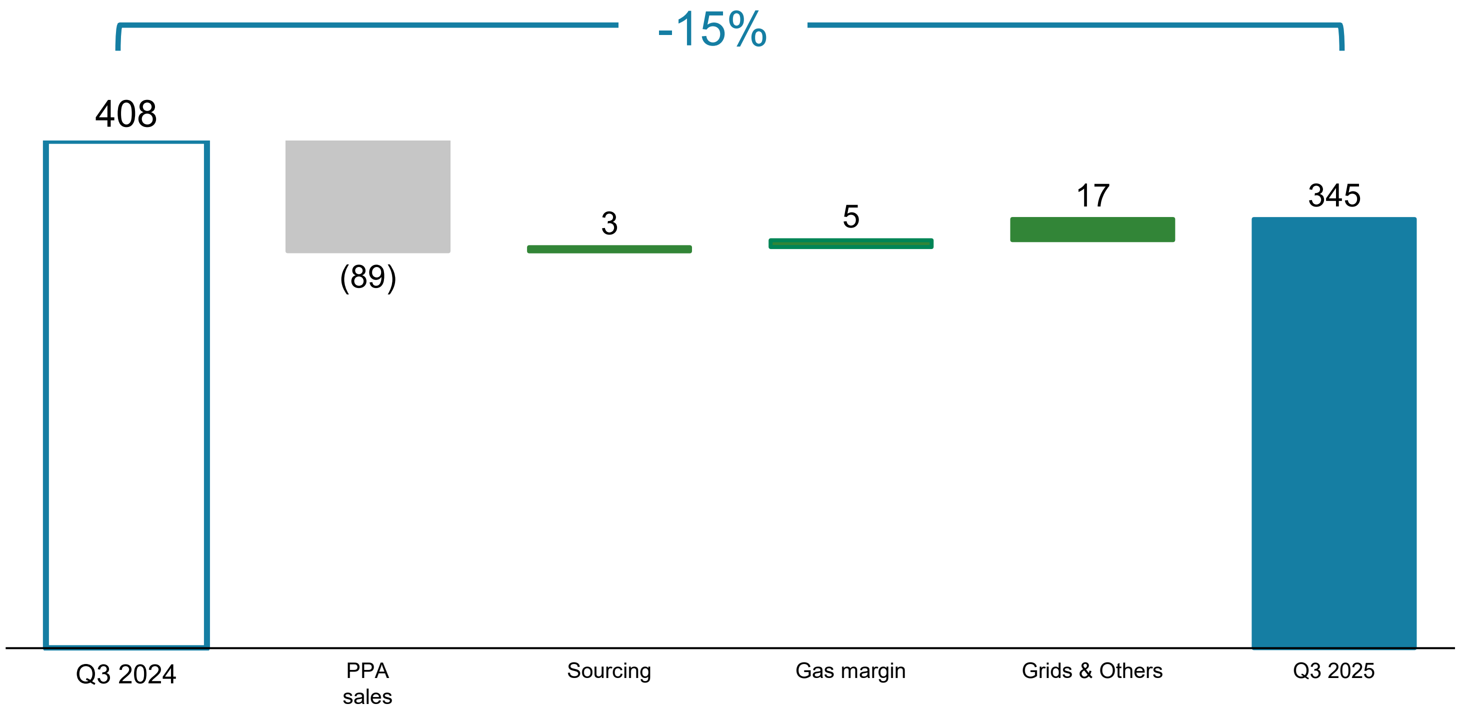




1. It includes Enel X and services.

Q3 2025 EBITDA evolution explained by the regulated PPAs' expiration

EBITDA evolution (USD mn)



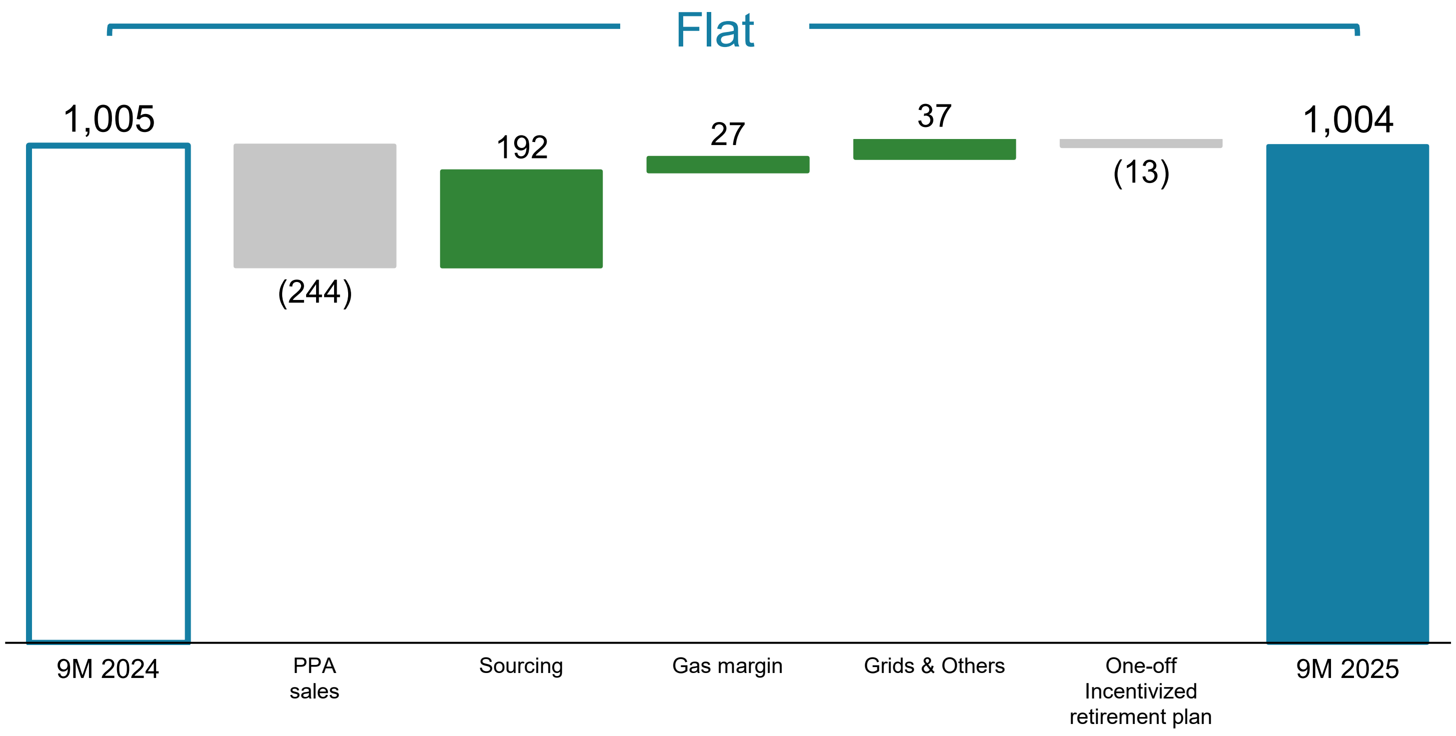
Lower **PPA Sales** due to **expiration** of **regulated contracts**

Sourcing and **Gas Trading activities mainly** driven by optimized gas sourcing strategy

Grids & Others mainly explained by 2024 extreme climate event and settlement adjustments from previous years

9M 2025 EBITDA remained stable, supported by optimized sourcing despite lower PPA sales

EBITDA evolution (USD mn)



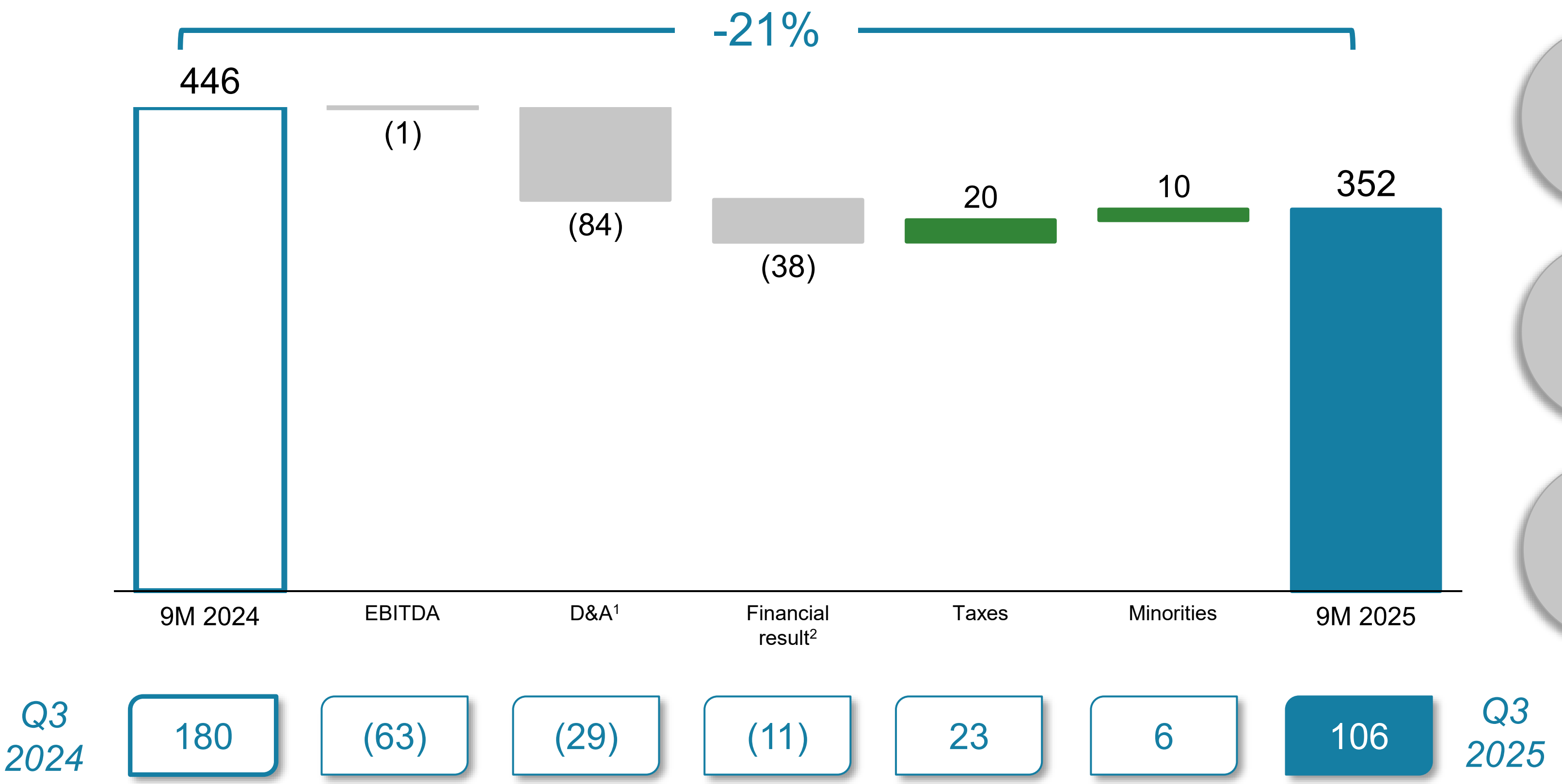
Sourcing strategy partially compensated the **PPA** termination of some regulated contracts

Gas Trading performance, driven by growth sales in both domestic and global markets

Grids & Others mainly explained by 2024 extreme climate event and settlement adjustments from previous years

2025 Net income explained by depreciation growth related to new generation projects commissioning

Net income evolution (USD mn)



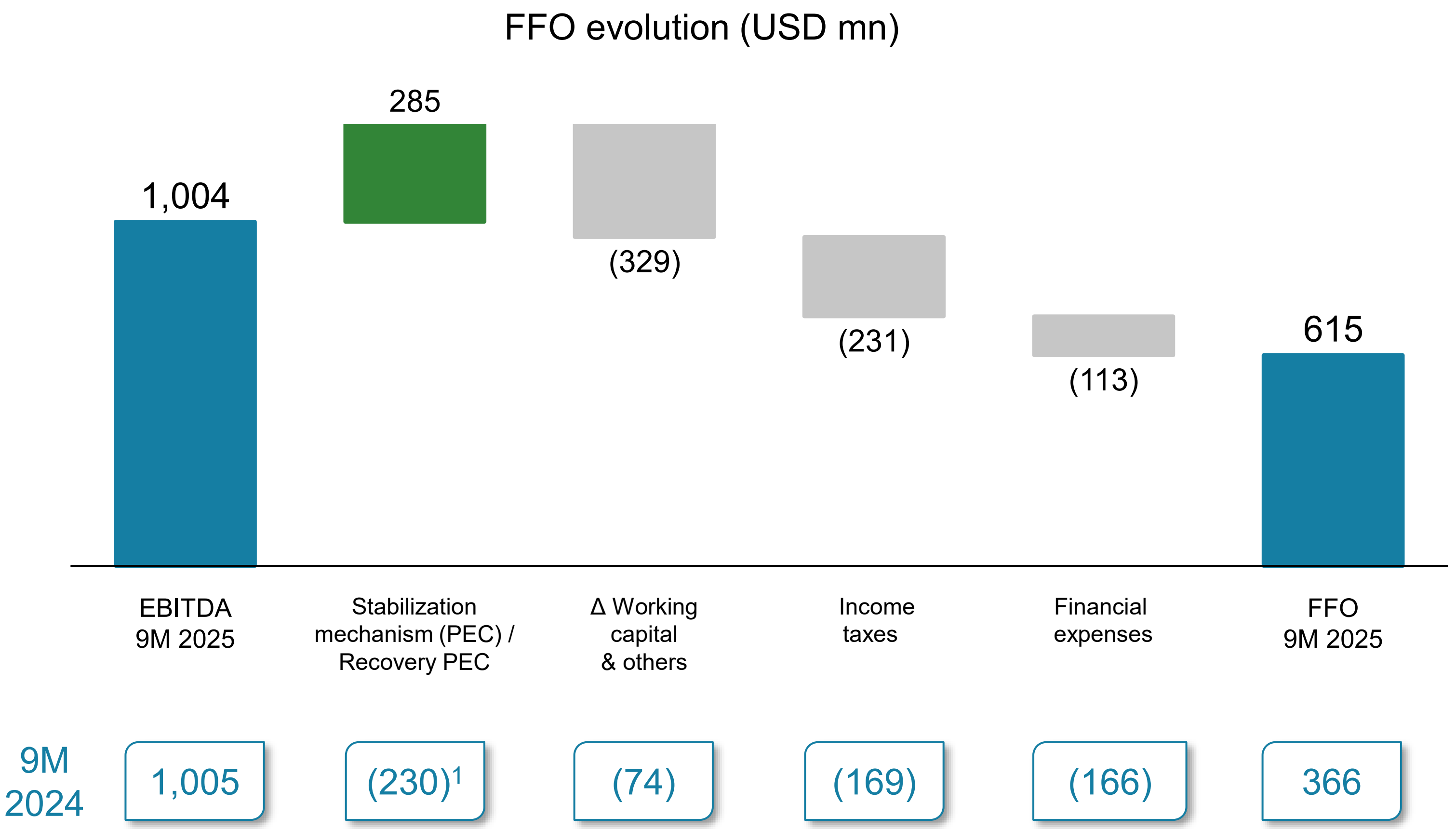
Rise in **D&A**[1] mainly attributable to new REN assets and solar project impairment

Higher **Financial Expenses** primarily driven by reduced Interest Capitalization

Taxes variation mainly reflects EBT in the period

1. Includes depreciation and amortization, bad debt, and impairment.
2. Includes results from equity investments.

2025 FFO anchored by PEC factoring and PEC recovery despite working capital seasonality



PEC recovery includes **261 USD mn**[2] received through factoring in April 2025

Working capital reflects seasonality effect and capex plan evolution

Taxes reflect higher tax payment in the generation business

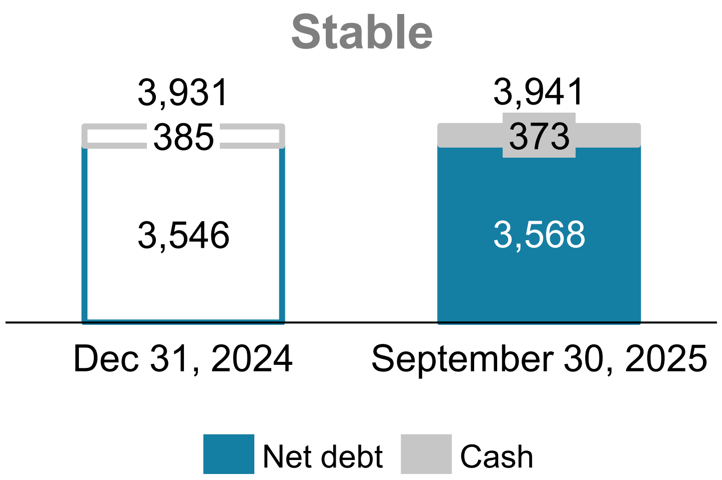
Financial expenses reflect the reduction in both average outstanding debt and interest rates

1. Cumulative effect of the Stabilization Mechanism (PEC) on accounts receivable, net of PEC factoring executed during the period.
2. Includes interests.

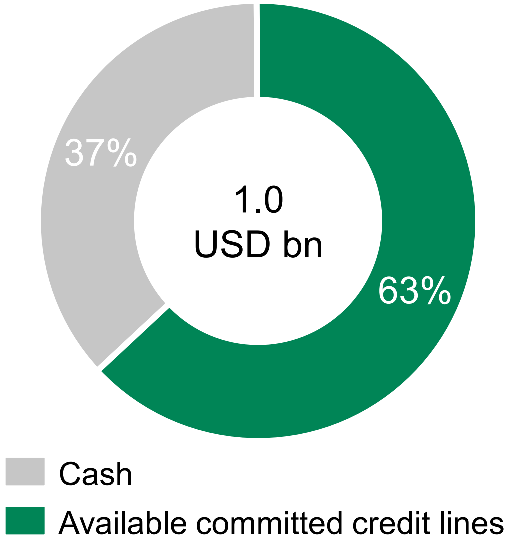
Strategic liquidity positioning to ensure financial flexibility and fulfill debt commitments

Debt and liquidity

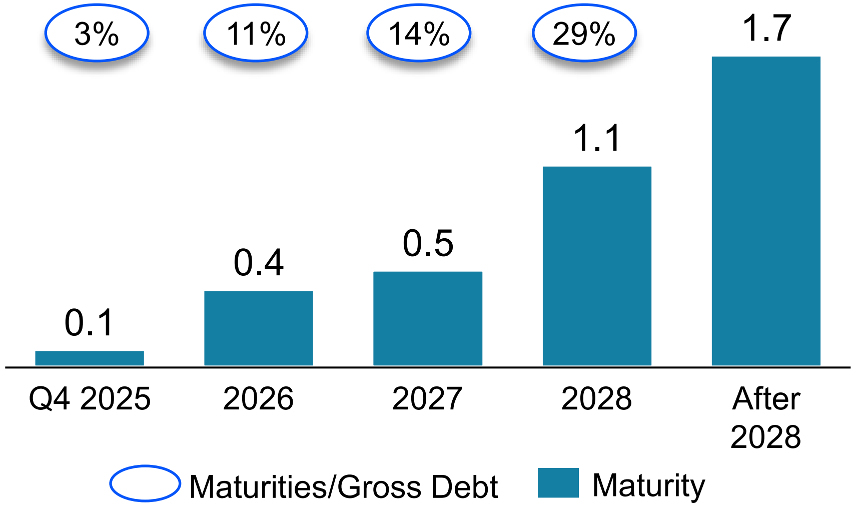
Gross debt (USD mn)[1]



Liquidity position (USD bn)



Debt maturities (USD bn)[1]



87% of gross debt has a fixed rate

Liquidity for upcoming maturities

Average maturity of 5.5 years

1. Comparisons between periods in the Financial Statements are made using the exchange rate at the end of the period: December 2024 (996.46 CLP/USD); September 2025 (962.39 CLP/USD).

Closing remarks

1 Several significant regulatory updates expected in the coming months

2 Proactive initiatives addressing portfolio dynamics and climate challenges, leveraging our operational resilience

3 Solid financial position and flexible business model enable pursuit of business plan and resilience across climate scenarios

2026 Investor Day
coming in
Q1 2026

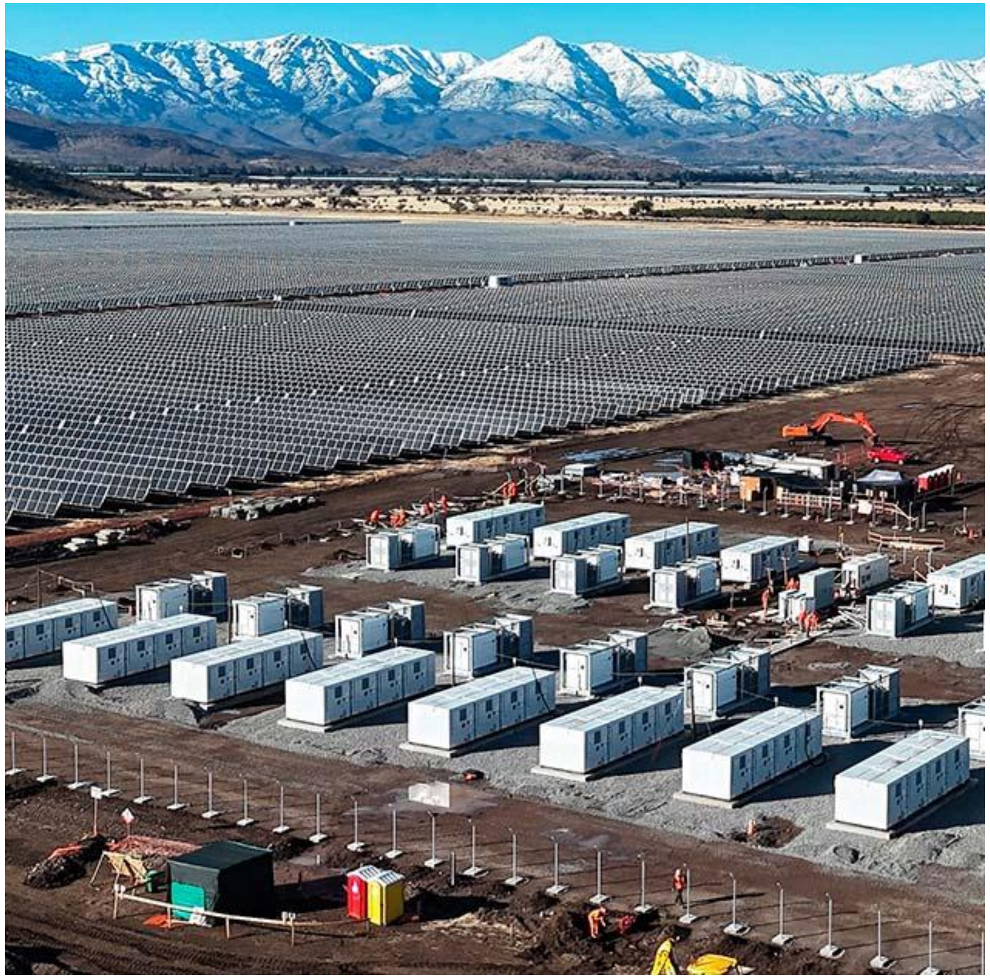
Q3 & 9M 2025
Annexes

Q3 Profit & Loss (USD mn)

	Q3 2025	Q3 2024	∆ qoq
Reported EBITDA	345	408	-15%
D&A	(100)	(83)	+21%
Bad Debt	(10)	(4)	+120%
Impairment	(6)	-	n.m.
Reported EBIT	229	320	-29%
Financial expenses	(73)	(61)	+19%
Other non-financial result	5	5	+18%
Reported EBT	161	263	-39%
Income taxes	(44)	(66)	-34%
Minorities	(11)	(17)	-37%
Reported Group Net Income	106	180	-41%

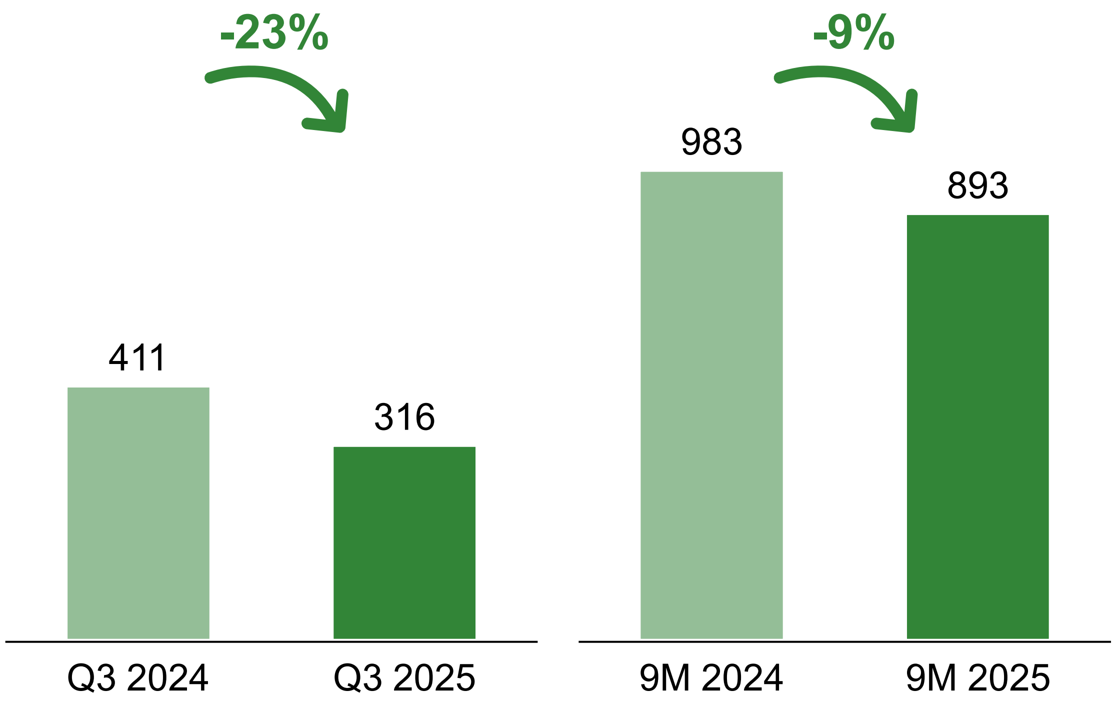
9M Profit & Loss (USD mn)

	9M 2025	*9M 2024*	*Δ yoy*
Reported EBITDA	1,004	1,005	0%
D&A	(275)	(238)	+16%
Bad Debt	(28)	(16)	+74%
Impairment	(35)	-	n.m.
Reported EBIT	666	751	-11%
Financial expenses	(157)	(113)	+39%
Other non-financial result	12	7	+81%
Reported EBT	521	645	-19%
Income taxes	(137)	(156)	-13%
Minorities	(33)	(43)	-23%
Reported Group Net Income	352	446	-21%

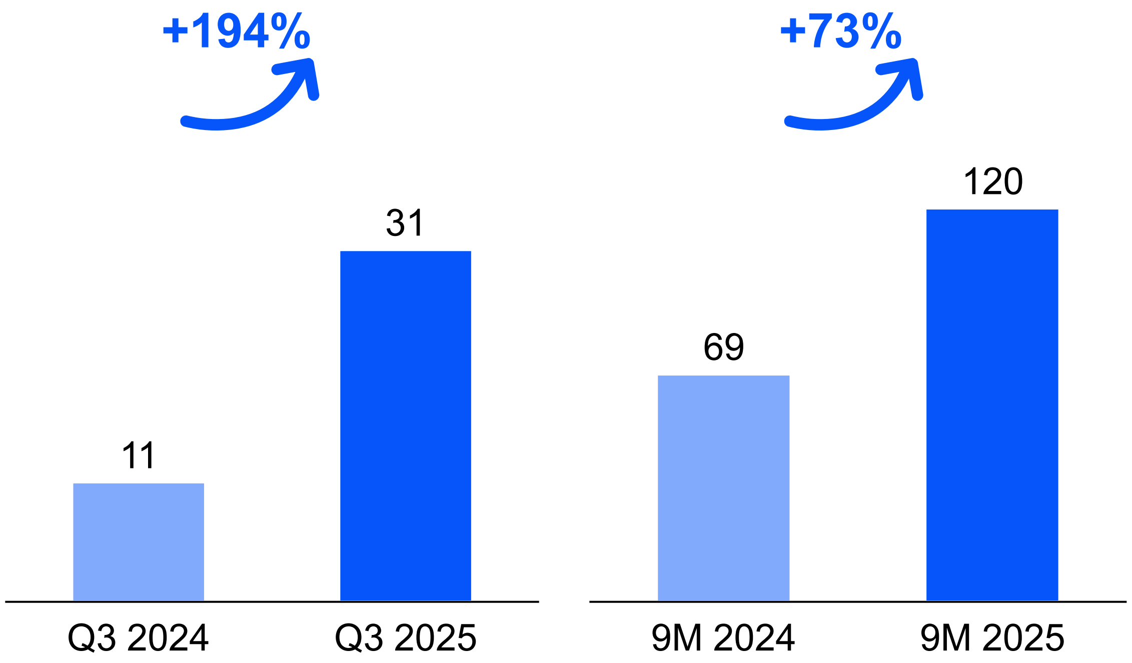


Main business EBITDA breakdown

EBITDA Generation
business line (USD mn)



EBITDA Grids
business line (USD mn)



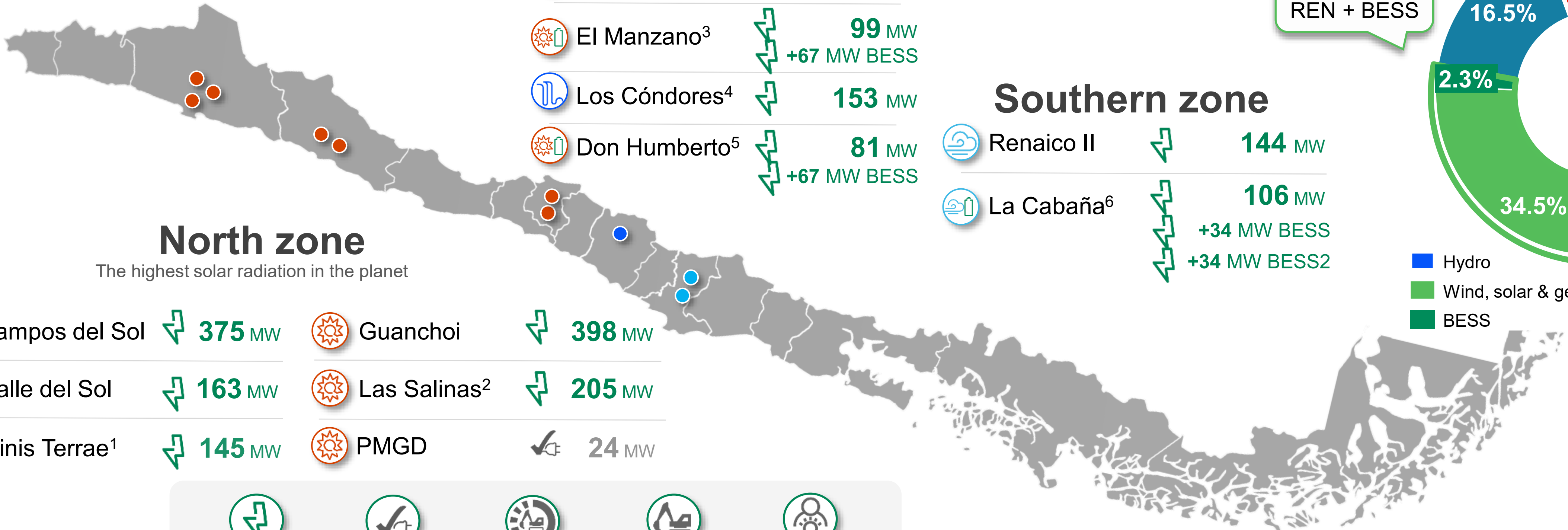
Consolidation of our renewable matrix throughout the country

Central zone

PMGD	Connected	92 MW	
El Manzano[3]	COD approved	99 MW	+67 MW BESS
Los Cóndores[4]	COD approved	153 MW	
Don Humberto[5]	COD approved	81 MW	+67 MW BESS

Southern zone

Renaico II	COD approved	144 MW	
La Cabaña[6]	COD approved	106 MW	+34 MW BESS +34 MW BESS2



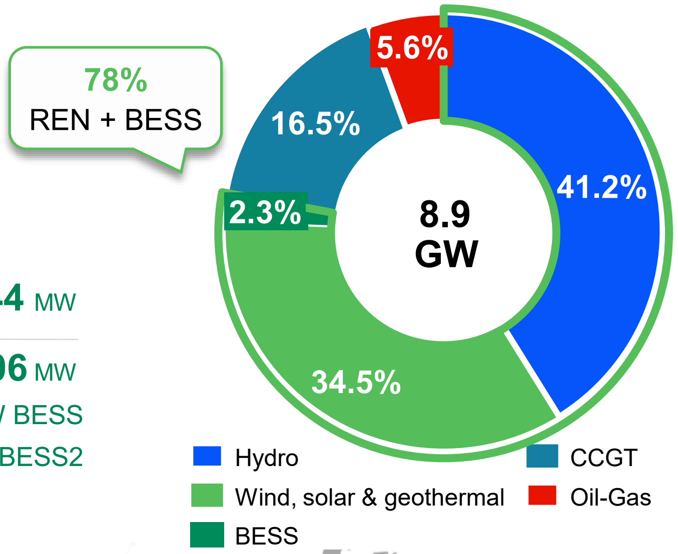
North zone

The highest solar radiation in the planet

Campos del Sol	COD approved	375 MW
Valle del Sol	COD approved	163 MW
Finis Terrae[1]	COD approved	145 MW
Guanchoi	COD approved	398 MW
Las Salinas[2]	COD approved	205 MW
PMGD	Connected	24 MW

COD approved | Connected | Partially connected | Under construction | Ready to start construction

Net installed capacity[7]

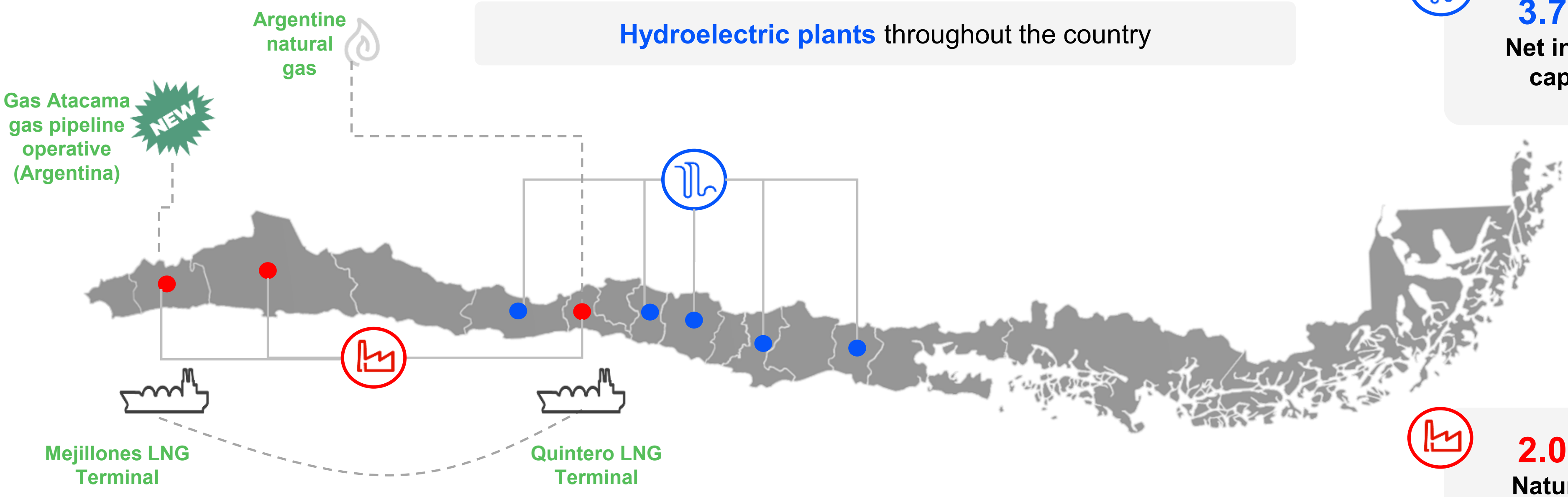


2.1 GW COD authorization since Jan 2023

~1.0 GW connected since Jan 2023

1. Considers Finis Terrae Extension and Finis Terrae III.
2. Las Salinas includes 26 MW, 74 MW and 106 MW connected in Q2, Q3 and Q4 2023, respectively.
3. El Manzano solar connected in Q3 2023 and El Manzano BESS connected in Q2 2024.
4. Los Cóndores hydro connected in Q4 2024.
5. Don Humberto solar and Don Humberto BESS connected in Q2 2024.
6. La Cabaña wind connected in Q3 2023, La Cabaña BESS I connected in Q4 2023 and La Cabaña BESS II connected in Q2 2024.
7. Net installed capacity as of September 2025.

Stable and diversified energy supply



3.7 GW
Net installed capacity

2.0 GW
Natural gas Net installed capacity

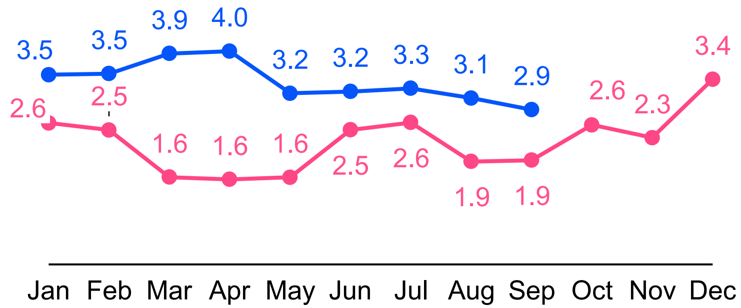
Argentine gas contracts signed for the **entire year 2025** to complement the supply of **LNG from Shell**

Complementing **hydroelectric** with **thermal generation**, ensuring a more **stable and diversified energy supply**

Commodities and Spot price outlook

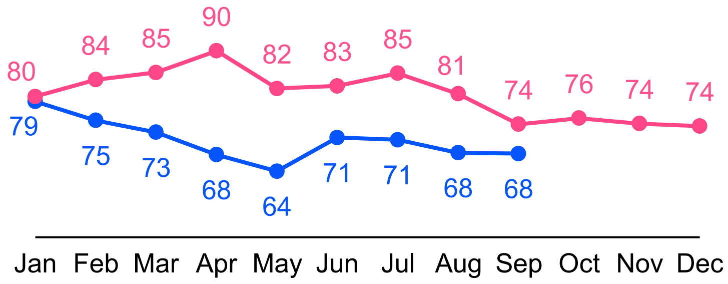
Henry Hub (USD/mmBTU)

9M 2025: 3.4
9M 2024: 2.1



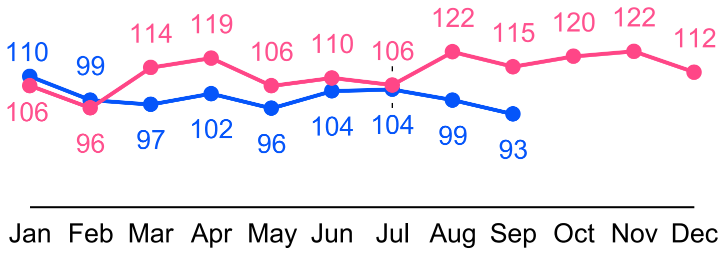
Brent (USD/bbl)

9M 2025: 71
9M 2024: 83



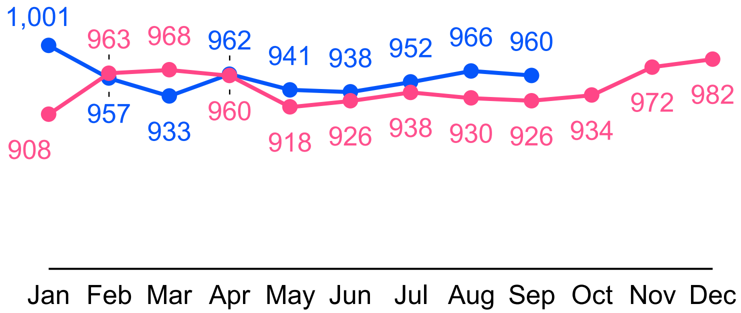
API 2 (USD/Ton)

9M 2025: 101
9M 2024: 110



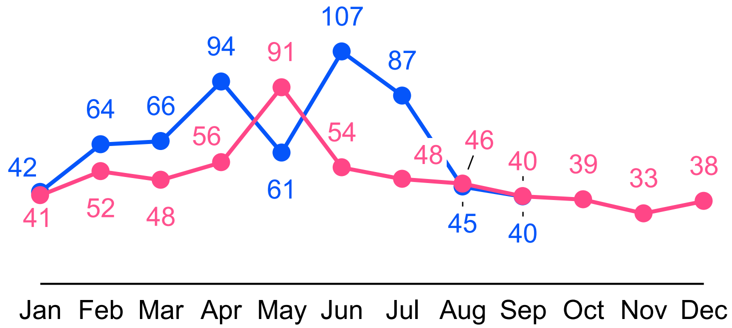
Avg. Foreign Exchange (CLP/USD)

9M 2025: 956
9M 2024: 937



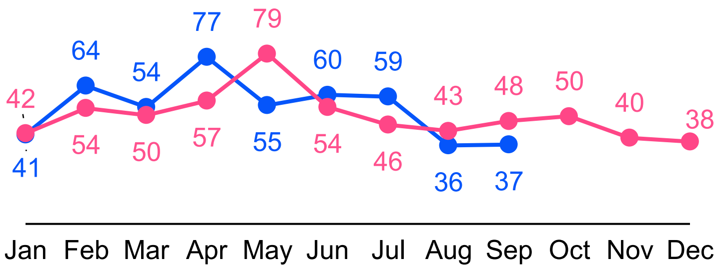
Marginal Cost Quillota (USD/MWh)

9M 2025: 67
9M 2024: 53



Marginal Cost Crucero (USD/MWh)

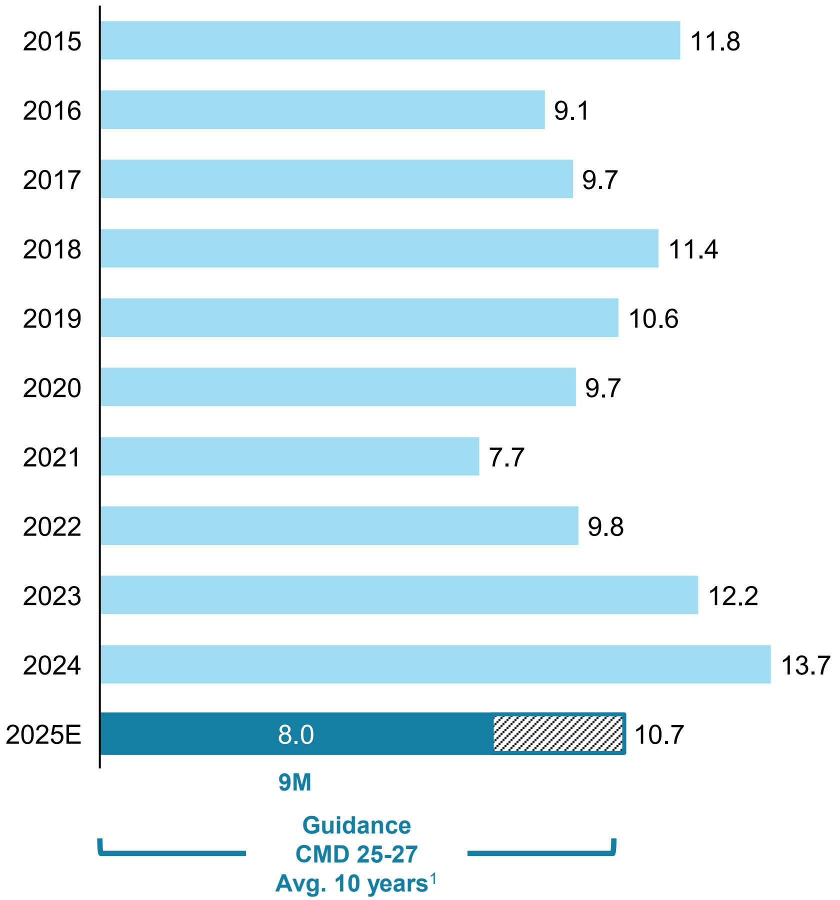
9M 2025: 54
9M 2024: 53



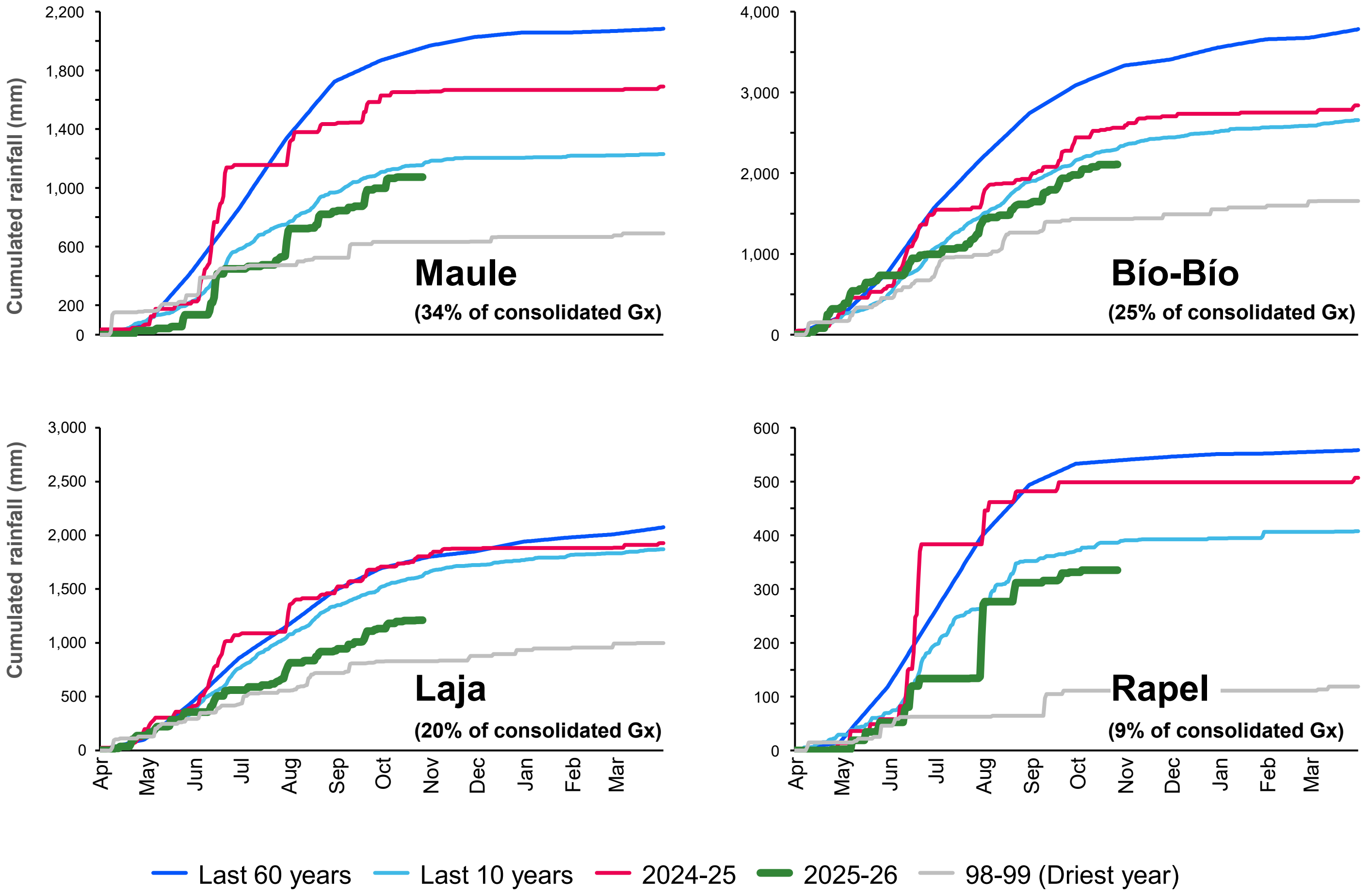
2025 2024

Hydrology outlook

Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins[2]

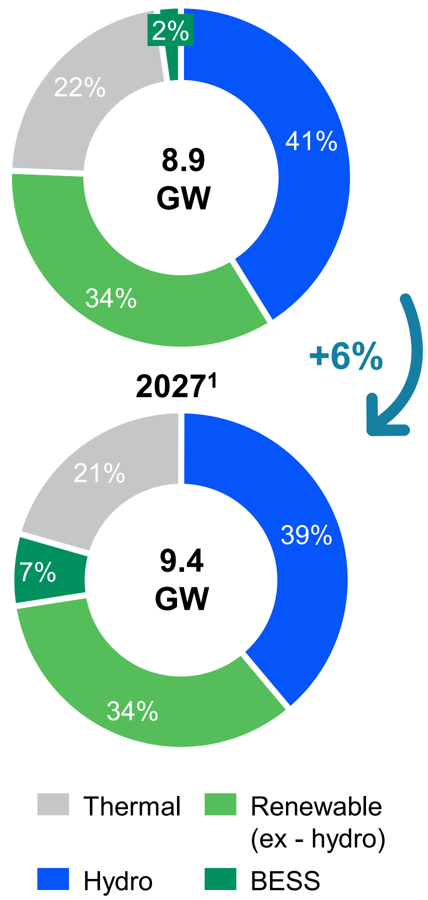


1. Considers the historical data of Enel Generación Chile and Enel Green Power Chile.
2. As of October 27, 2025.

Enel Chile is the largest Utility player in Chile in installed capacity

9M 2025		Hydro	Solar	Wind	BESS	Geo	CCGT	O&G	Total
North Zone	Facilities (#)	1	16	7	-	2	1	2	29
	Net installed capacity (GW)	0.02	1.8	0.5	-	0.1	0.7	0.3	3.4
Center Zone	Facilities (#)	10	22	-	2	-	2	1	37
	Net installed capacity (GW)	1.5	0.3	-	0.1	-	0.8	0.2	2.9
South Zone	Facilities (#)	8	-	4	2	-	-	-	14
	Net installed capacity (GW)	2.1	-	0.4	0.1	-	-	-	2.6
Total net installed capacity (GW)		3.7	2.1	0.9	0.2	0.1	1.5	0.5	8.9

Net installed capacity (GW)

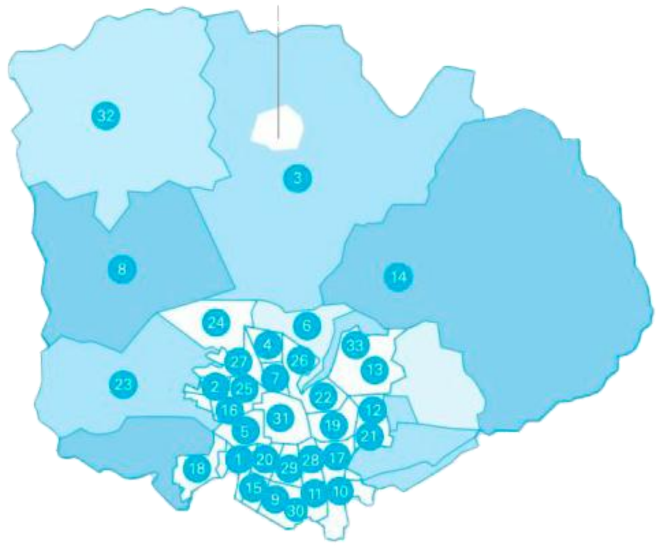


1. According to 2025-2027 strategic plan.

Enel Chile - Networks’ business

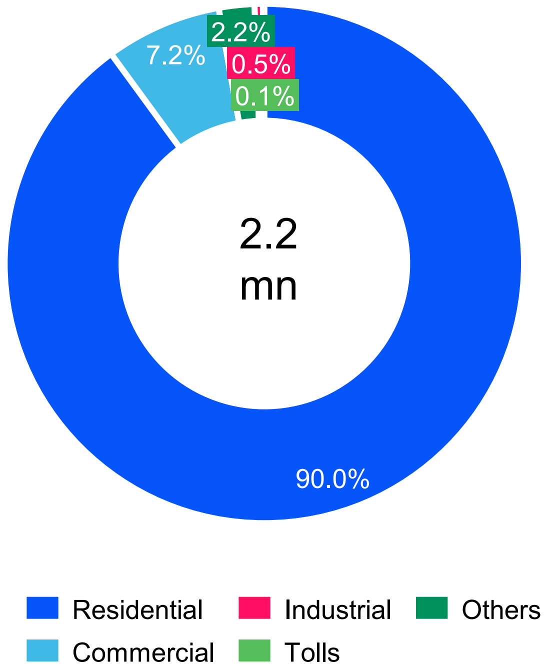
Overview

Concession area:
33 municipalities in the metropolitan region

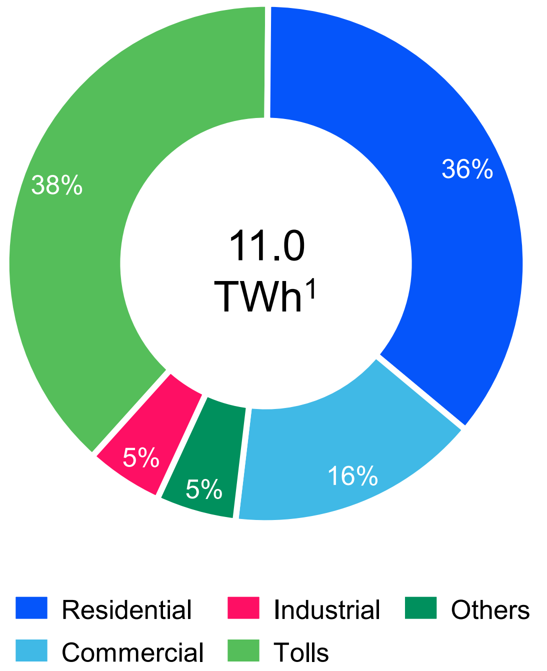


Market share 44%
in terms of energy sales in 2024

9M 2025 End users



9M 2025 Physical energy sales



1. Includes physical energy sales within and outside the Enel Distribución concession area.

Glossary

Term	Definition
AGM	Annual general meeting
API2	Coal price reference indicator
BESS	Battery energy storage system
CAPEX	Capital Expenditures
CCGT	Combined cycle gas turbine
CLP	Chilean pesos currency
COD	Commercial operation date assigned by the National Electricity Coordinator
CNE	Spanish acronym for Chilean national energy commission
CPI	Consumer price index
CSP	Spanish acronym for public service charge
DPS	Dividend per share
Dx	Distribution business
D&A	Depreciation and amortization
EBITDA	Earnings before interest, taxes, depreciation and amortization
FFO	Funds from operations
FX	Foreign exchange
GW	Gigawatt
Gx	Generation business
HH	Henry hub (natural gas)
HPP	Hydro power plant
KPI	Key performance indicator
LNG	Liquefied natural gas

Term	Definition
LTM	Last twelve months
MPC	Spanish acronym for client protection mechanism
MW	Megawatt
NCRE	Non conventional renewable energy
NG	Natural gas
PEC	Spanish acronym for stabilization energy mechanism
PMGD	Spanish acronym for small distributed generation means
PNP	Spanish acronym for average weighted nodal price
PPA	Power purchase agreement
REN	Renewable
SAIDI	System average interruption duration index
SAIFI	System average interruption frequency index
SDGMs	Small distributed generation means
SEC	Spanish acronym for Superintendence of Electricity and Fuels
SEN	Spanish acronym for National Electric System
SERNAC	Spanish acronym for National Consumer Service
TG	Spanish acronym for gas turbine
TWh	Terawatt hours
USD	US dollar
VAD	Spanish acronym for value-added from distribution of electricity
VAT	Value-added tax
VNR	New Replacement Value of an optimized network

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

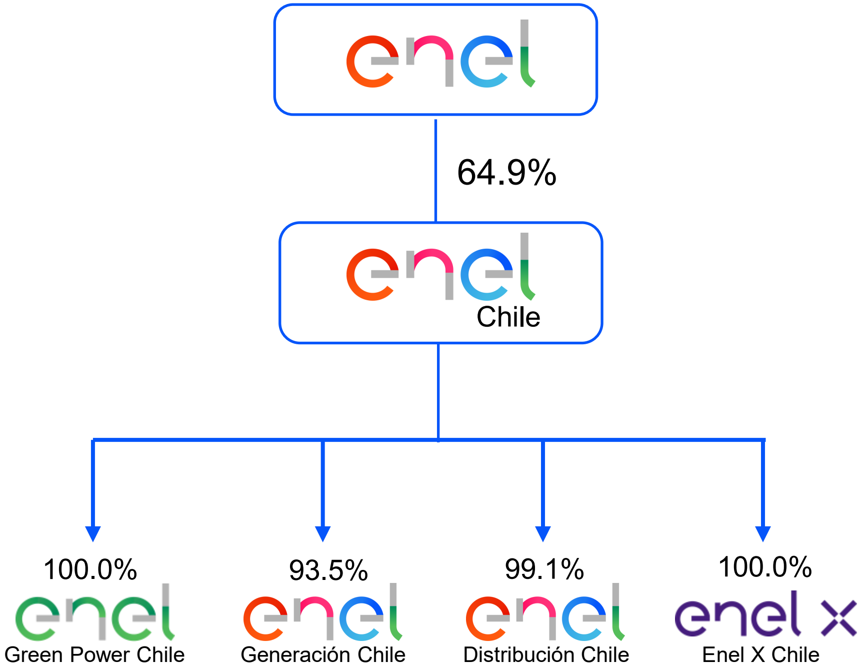
Enel Chile

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

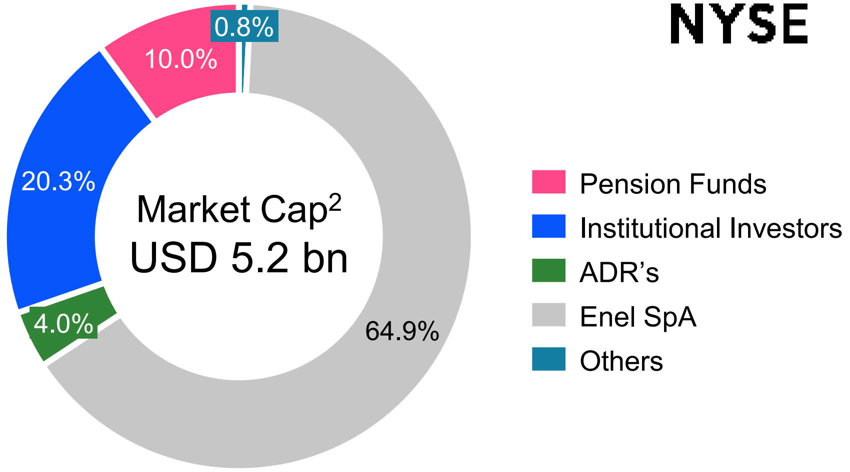
Enel Generación

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

Organization structure



Enel Chile shareholders[1]



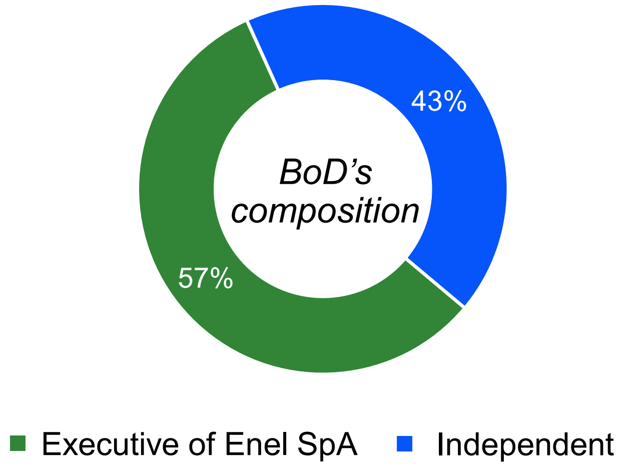
1. As of September 30, 2025
2. Market cap as of October 24, 2025

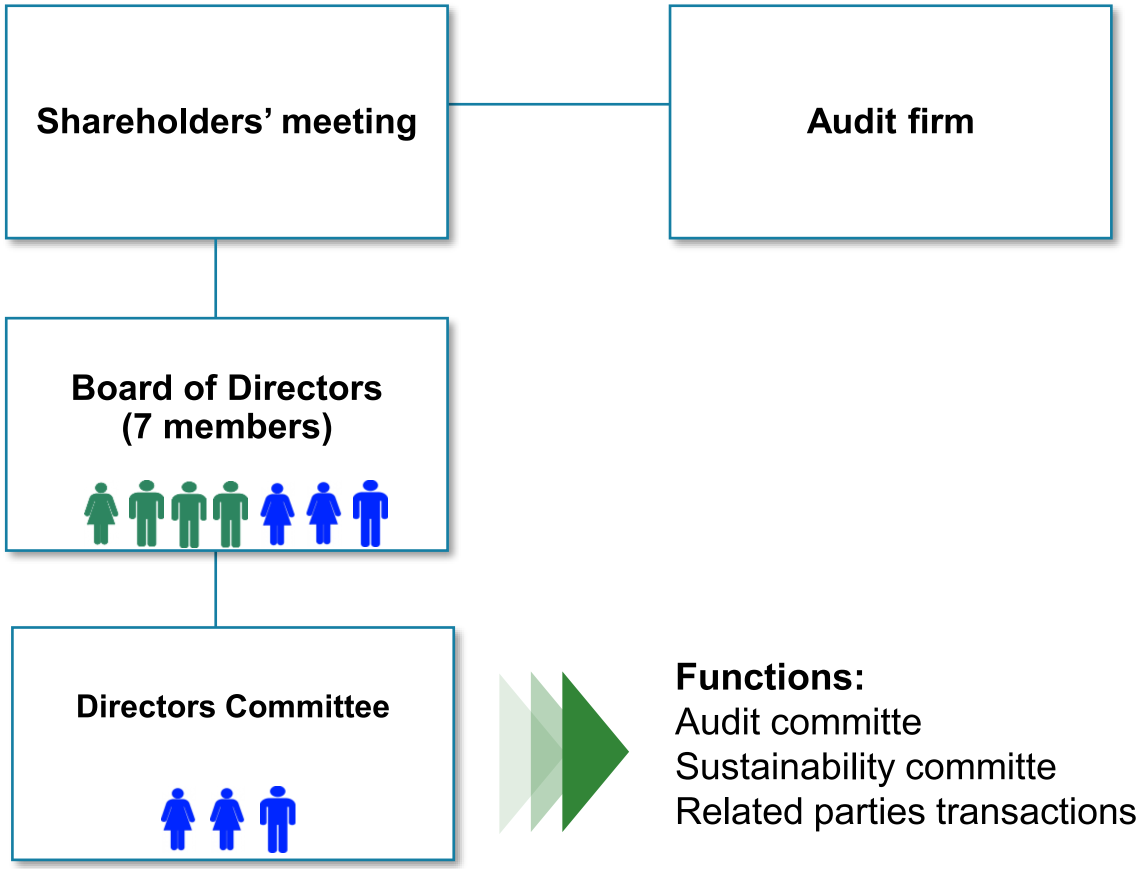
Management of the Company

G. Palumbo		Chief Executive Officer
S. Conticelli		Chief Financial Officer
C. Navarrete		Deputy Chief Financial Officer
G. Manzulli		People and Organization
J. Rodríguez		Legal and Corporate Affairs (a.i.)
J. Díaz		Audit
P. Urzúa		External Relations & Sustainability
H. Valenzuela		Regulatory
C. Henríquez		Procurement
G. Grande		ICT
M. Rinchi		Real Estate and General Services
G. Palumbo		Security (a.i.)
Karla Zapata (CEO)		Enel X Chile
M. Galainena (CEO)		Enel Generación Chile
M. Hodor (CEO)		Enel Distribución Chile
A. Hott (Energy & Commodity Mgmt.)		Enel Generación Chile

■ Enel Chile's main executives ■ Enel Chile's subsidiaries

Corporate governance structure[1]





1. As of September 30, 2025.

Board composition

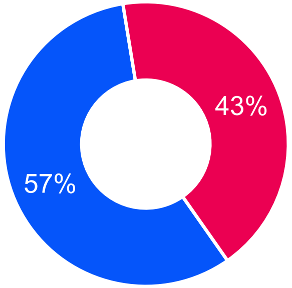
Board of Directors

	Marcelo Castillo	Chairman
	Rodolfo Avogadro	Director
	Salvatore Bernabei	Director
	Valentina de Cesare	Director
	María Teresa Vial[1]	Directors' Committee (C) Director
	Gina Ocqueteau[1,2]	Directors' Committee Director
	Pablo Cruz[1,2]	Directors' Committee Director

■ Executive of Enel SpA ■ Independent

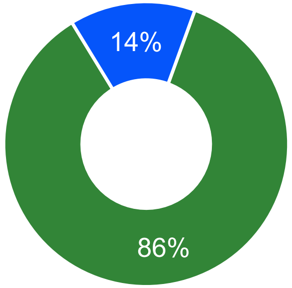
Board of Directors' diversity[3]

Gender diversity



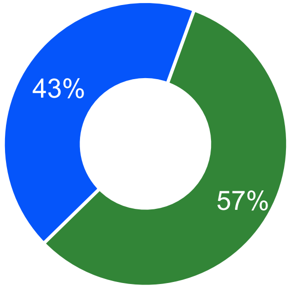
■ Male ■ Female

Tenure diversity



■ < 3 years ■ Over 3 years

Nationality diversity



■ Chilean ■ Italian

1. Independent Director under the U.S. law.
2. Independent Director under the Chilean law.
3. As of September 30, 2025.

Policies, principles and codes

Ethics, Integrity, Human Rights, and Diversity

- Ethical code
- Zero Tolerance Plan for Corruption
- Global Compliance Program on Corporate Criminal Liability
- Criminal Risk Prevention Model
- Compliance Program for Free Competition Regulations
- Human Rights Policy
- Diversity Policy
- Privacy and data protection policy

Corporate Governance:

- Corporate Governance practices
- Action protocol in dealing with public officials and public authorities
- Protocol of acceptance and offering of gifts, presents, and favors
- Induction procedure for new Directors
- Procedure for permanent training and continuous improvement of the Board of Directors
- Information procedure for shareholders about the background of candidates for Director
- Related-party transactions policy
- Tax transparency and reporting
- Engagement policy
- Manual for the management of information of interest to the market
- Incentive-based Compensation Policy

Sustainability:

- Sustainability and Community Relations Policy
- Environmental policy
- Biodiversity conservation

Q3 & 9M 2025 consolidated results
Contact us

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Figures included in this presentation are rounded.