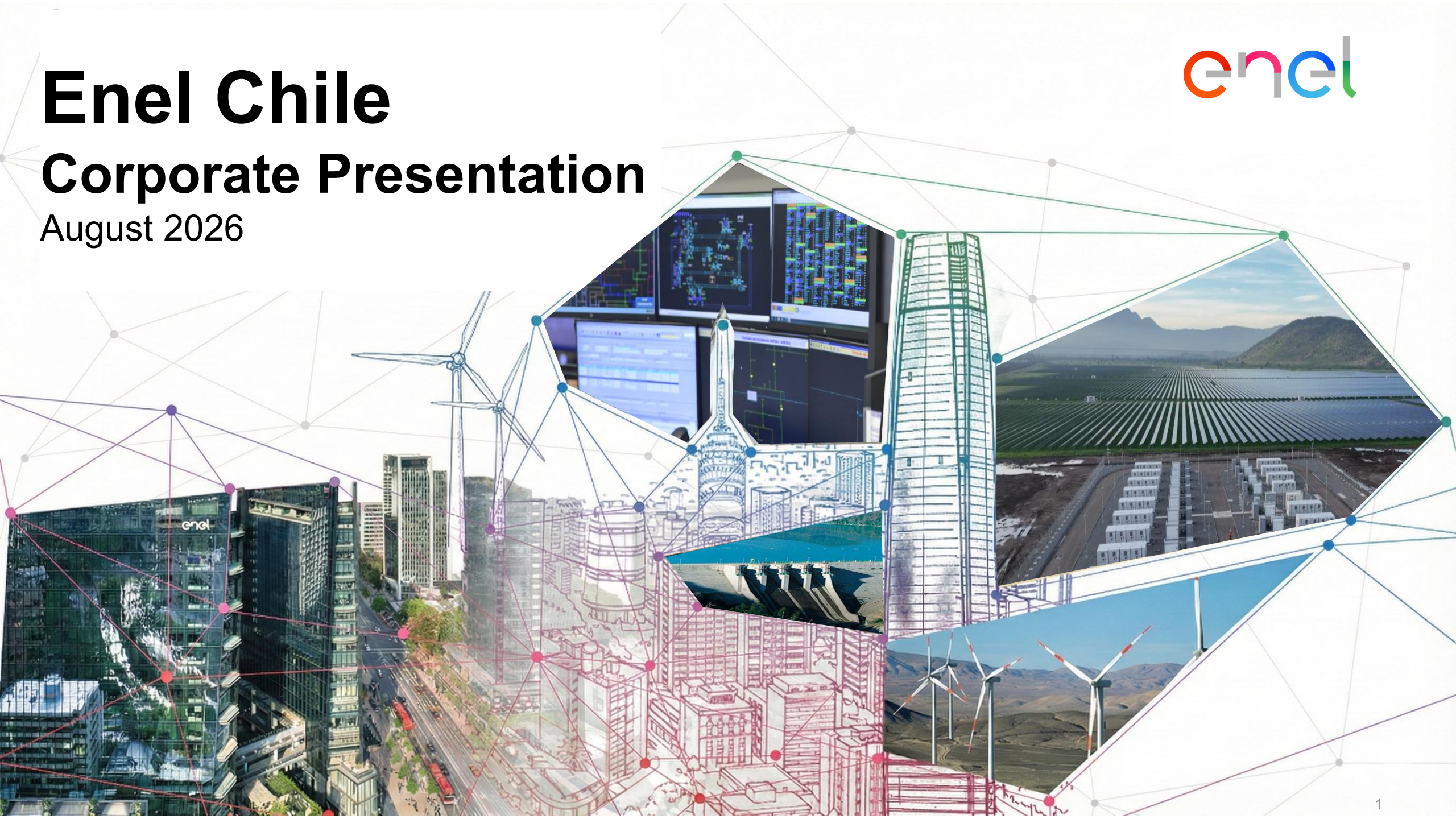


Enel Chile

Corporate Presentation

August 2026



Empowering today, shaping tomorrow

Building a more resilient and balanced energy platform

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Chilean electrical market context

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Chile's energy landscape transforming through electrification and strong structural fundamentals



Electricity demand potential

- Growth led by mining (copper/lithium)
- Strong pipeline of large Data Centers
- Industrial decarbonization raising demand for clean, firm power

Rising system complexity

- Transmission congestion affecting flows and prices
- Need for storage and flexible grid operation
- Timing gap between system needs and regulation

Structural advantages

- Exceptional solar and wind resources
- Mature, diversified renewable matrix
- Geographic scale positioning Chile as a hub for energy-intensive industries

Policies enabling the transition

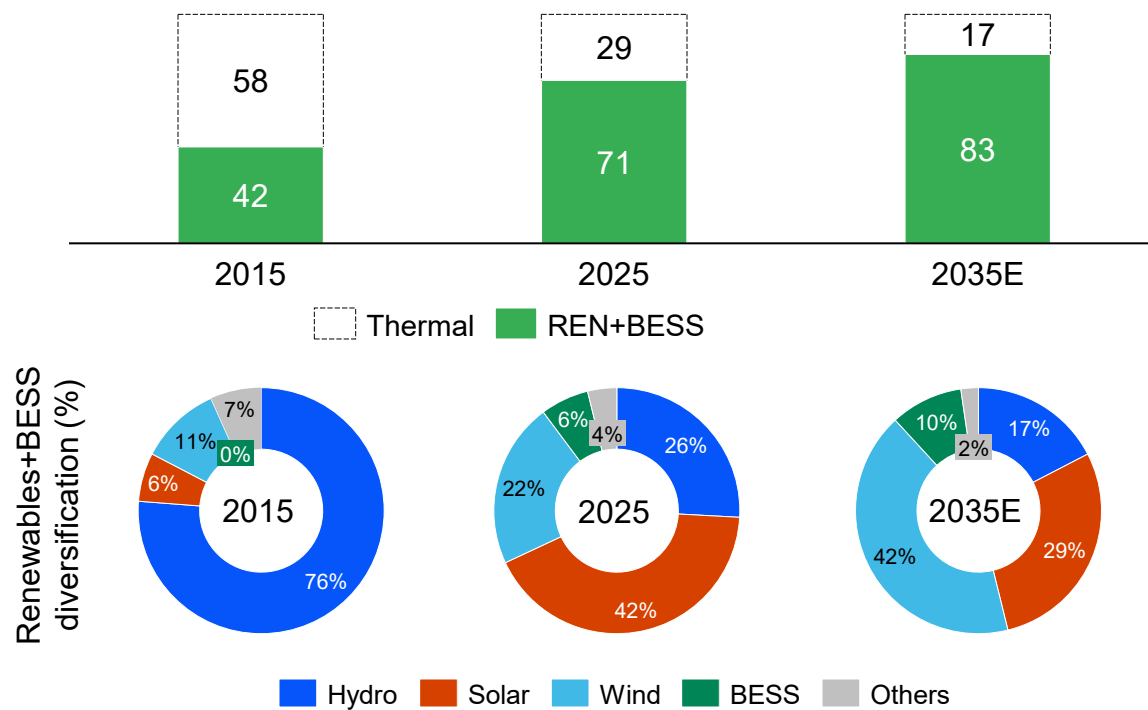
- Zero-emission vehicles by 2035, coal phase-out by 2040
- Mandatory EMS¹ for large consumers
- Binding carbon neutrality by 2050
- Accelerated renewable penetration, targeting 80% by 2030

Chile's strategic sectors and growing electrification needs are driving long-term electricity demand, supported by competitive renewable resources and a clear policy direction

Chile's strong and diversified capacity mix supports system reliability and enables future electrification



Chile's Installed capacity mix (%)¹



Country' main KPIs²

	2015	2025	2035E	CAGR 2015-2035
Electricity consumption ³ (TWh)	72	85	125	+3% ↑
Total installed capacity ^{3,4} (GW)	21	39	55	+5% ↑
Distributed generation ⁵ (GW)	0.0	0.4	4.0	+51% ↑
EVs ⁶ (000')	0.0	20	~2,000	+73% ↑

1. Source: Adapted information from the Chilean National Energy Commission (CNE), National Electricity Coordinator (CEN) and Long-term Energy Planning (PELP); 2. Cumulated figures;

3. Source: CEN + PELP; 4. Does not include BESS capacity 5. Source: Superintendence of Electricity and Fuels (SEC) + PELP; 6. Source: study from National Automotive Association of Chile (ANAC) + International Energy Agency (IEA) – Chile 2050 Energy Transition Roadmap.

A clear and stable regulatory framework is essential to enable large-scale electrification ...



Enabling the modernization and strengthening of the Chilean Power System

Strengthened system operation standards to ensure security and reliability



Review of the distribution regulatory model



Self-consumption regulation to enable large-scale data-center deployment



Strong cooperation between authorities and electric companies to ensure coordinated system development



... and Chile's global competitiveness

| 2026-2028

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Our value proposition and strategic rationale



FY 2025 results demonstrate our **resilience** and **operational flexibility**, even during a challenging period



Delivering on our commitments



2025 guidance achieved despite a challenging year



Capex executed to bring **flexibility** and **resilience**



Diversification lowered exposure to **climate** and **market dynamics**



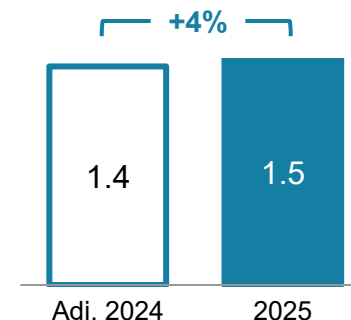
Comfortable **liquidity position** to support **debt commitments** and **market volatility**



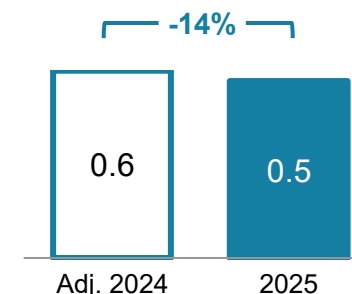
Shareholders value: dividend policy for 2025 **confirmed**

Economic & financial performance¹ (USD bn)

EBITDA²



Net income³



Guidance

2025

EBITDA

1.3-1.5

Net Income

0.5-0.7

1. For comparative purposes, the figures for FY 2024 in the financial statements are converted using the average exchange rate for the period (943.74 CLP/USD); 2. 2024 EBITDA excludes the negative effect of the functional currency: 657 USD mn; 3. 2024 Net Income excludes the negative effect of the functional currency: 468 USD mn.

Key strategic priorities



Execution in 2025 confirms the strength of our strategic direction and management actions



Our investments and management actions continue to drive value creation



Business and capital management decisions in integrated business



Optimizing our commercial strategy with integrated, value-driven offerings



Active portfolio management supported by a diversified nationwide sourcing platform



Strategic selection of value-oriented generation growth investments



We have built a **strong commercial platform** to **unlock value-accretive** market opportunities...



Solid presence in both regulated and free markets



100% renewable energy supply, with international **certification** options for **free-market customers**



Nationwide asset base with a **diversified energy mix** supporting a strong **commercial portfolio** across **free and regulated market**



Efficient and sustainable energy solutions tailored to **customer needs**



Integrated offering

Expert and personalized service delivered through our **Energy Partners** model



A value-driven commercial model aligned with market dynamics

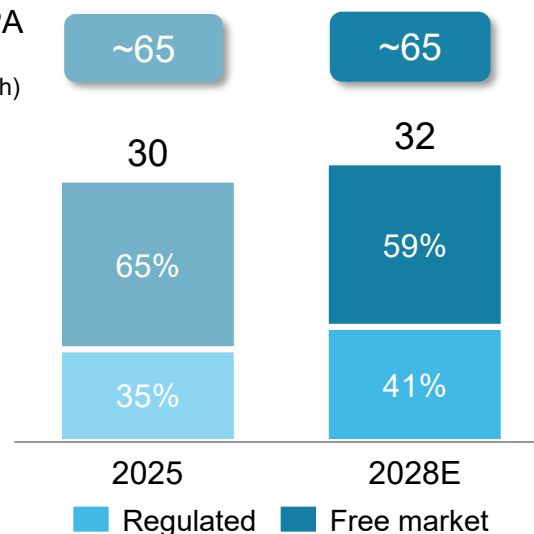


... delivering **predictable margins** and enhanced client value through our **integrated commercial** offering



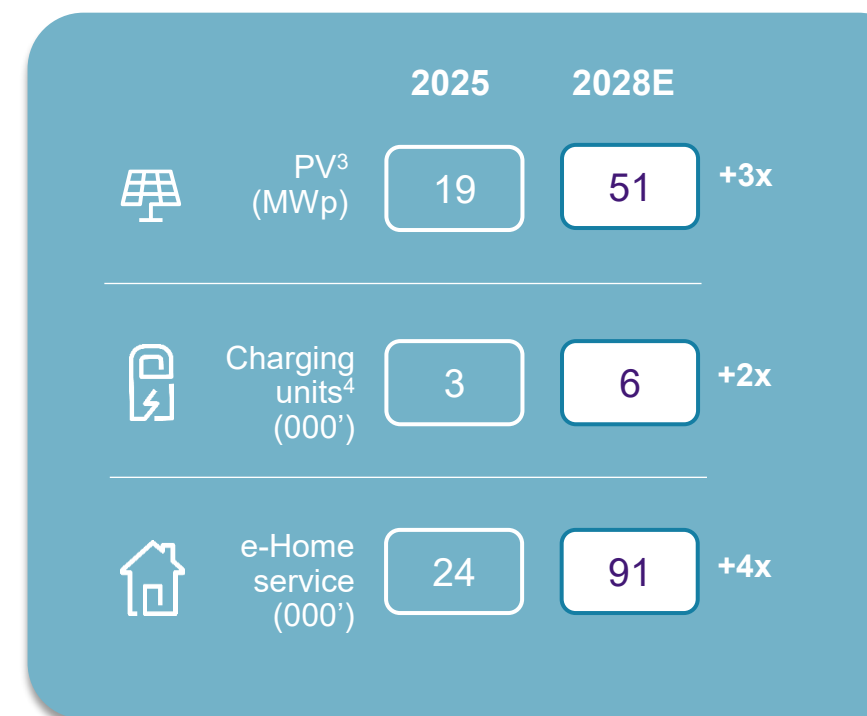
Sales Gx (TWh)

Avg. PPA Price¹
(USD/MWh)



13 years average duration,
supporting **margin visibility**

Electrification main products²



1. Refers only to energy price; 2. Cumulative figures; 3. Photovoltaic panels; 4. Public, private and served e-buses charging units.



All, supported by disciplined and **strategic investments** that strengthen **profitability** and operational **reliability**...



Main initiatives in integrated margin capex



BESS deployment to strengthen operation **flexibility** and **commercial offerings**

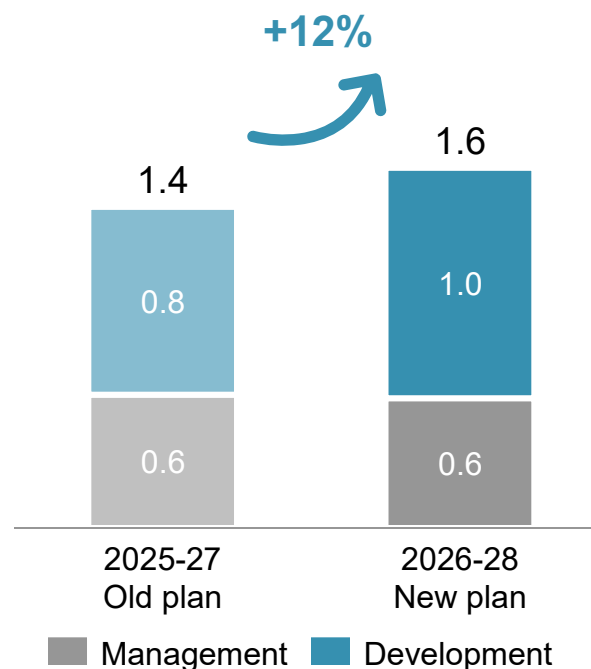


Enhancement and repowering of **hydroelectric plants** to **maximize generation**

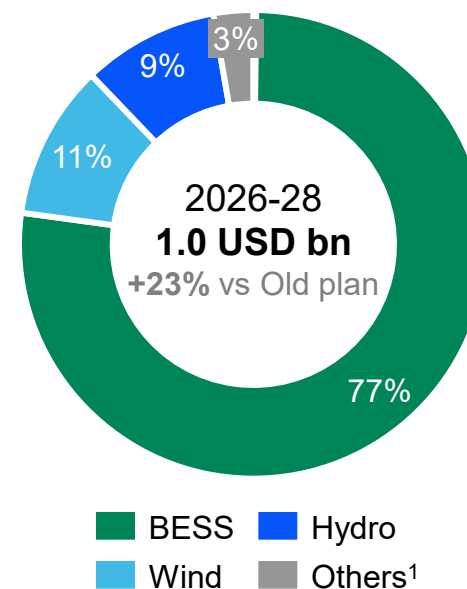


Improving **technical performance** to achieve more flexible and efficient **thermal generation**

Total integrated margin capex (USD bn)



Development capex by technology



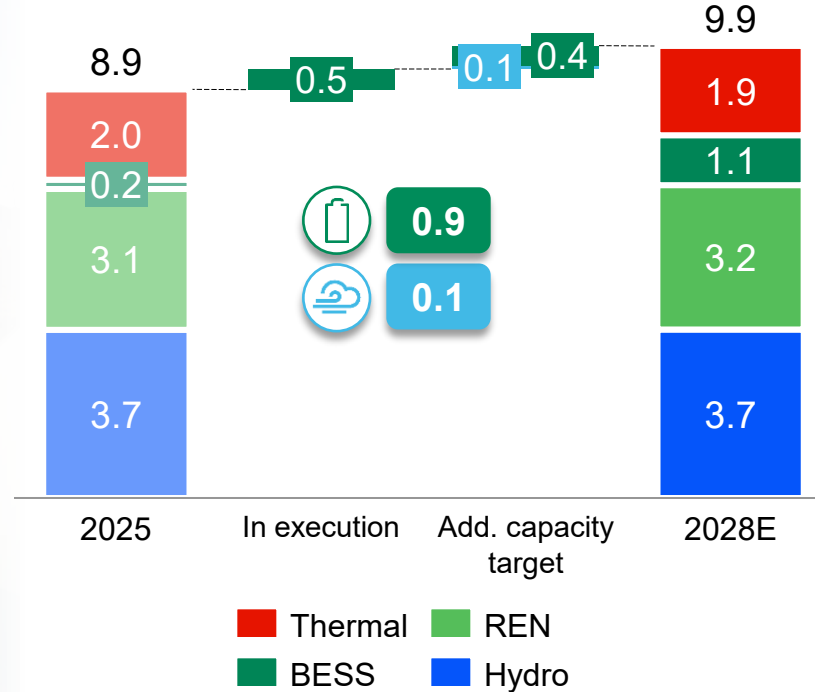
1. Others include electrification, thermal and trading capex.



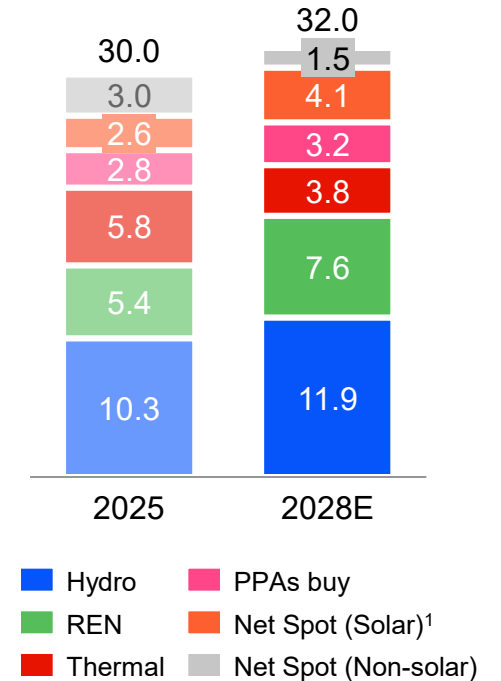
... enabled by **new capacity** and our **nationwide sourcing platform**, ensuring a **robust and competitive energy mix**



Additional net installed capacity
(GW)



Energy sourcing
(TWh)



1. Net spot (solar) also includes BESS.



Our **investments** and **management actions** continue to drive **value creation**



Business and capital management decisions in distribution



Pursuing the **optimization** of **distribution value**



Selecting **resilience-driven** **investments**



Driving a **customer-led** **service model**



Active business and capital management to navigate market dynamics and regulatory evolution



Distribution tariff review process

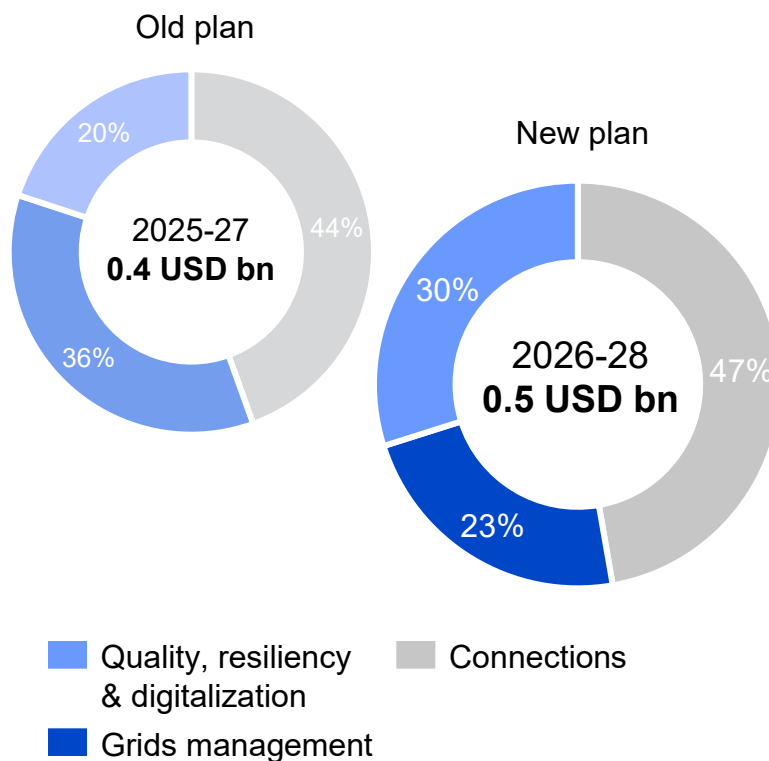
VAD 2024-2028
(estimated timeline)

- ✓ Consultant final report (Sep-2025)
- ✓ Preliminary Regulator technical report (Oct-2025)
- ✓ Regulator technical report V2 (Jan-2026)
- *Enel Dx comments*
- Final Regulator technical report (Q2 2026)
- *Expert panel*
- Final report (H2 2026)

6% Returns
(real terms post tax)

VNR = 2.1¹ bn USD
(Dec 2022)

Gross CAPEX



Main KPIs

	2025	2028E	
End users (mn)	2.2	2.3	+5%
Energy distributed ² (TWh)	14.4	15.3	+6%
Digital meters ³ (000')	359	536	+49%
Remote control equipment ³ (000')	3.6	5.9	+62%

1. 2022 Year-end exchange rate 851.95 CLP/USD; 2. Data only for Enel Distribución Chile concession area; 3. Cumulative figures.

| 2026-2028 Our vision in numbers

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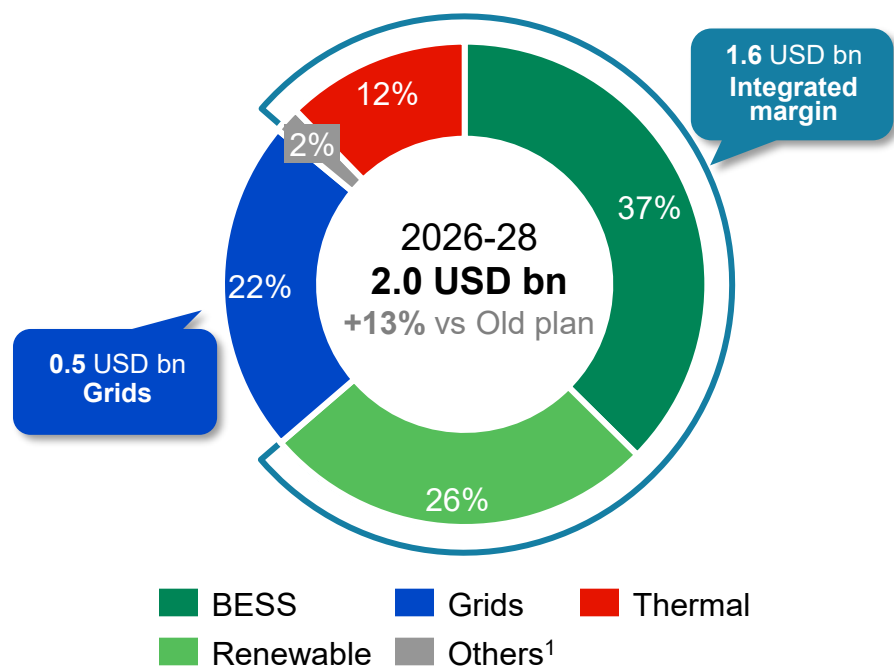




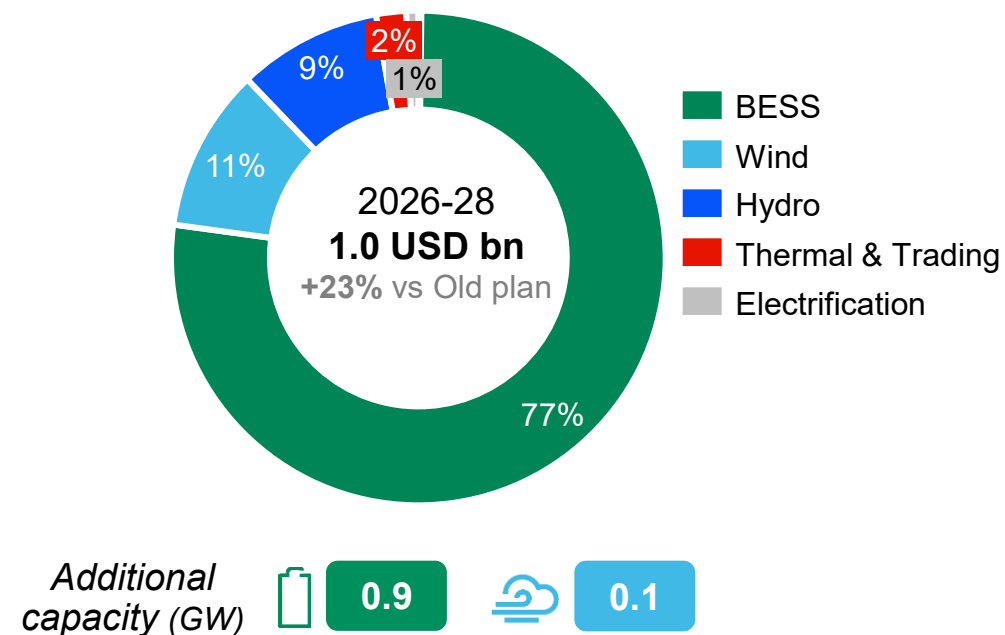
All in all, our **optimized capital allocation** is focused on strengthening portfolio **resilience** and **performance**



Cumulated gross capex



Cumulated integrated business development capex by technology



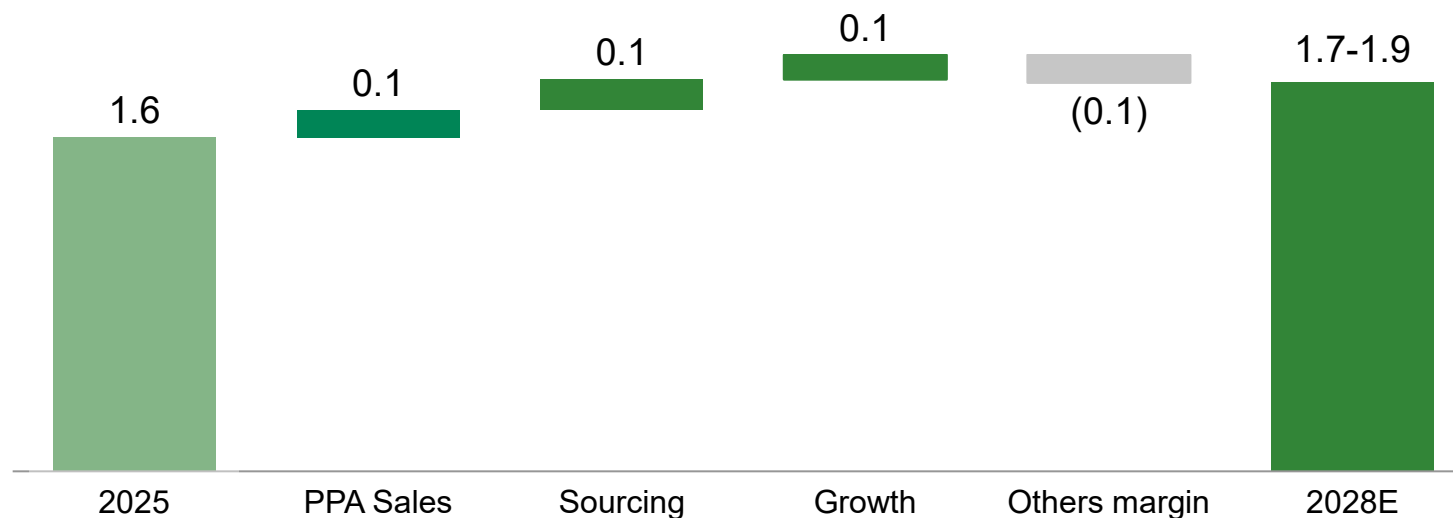
1. Others include electrification, trading and services capex.



Strengthening our integrated margin as the core of our strategy



Integrated margin evolution (USD bn)



Main Gx KPIs

	2025	2028E
Sales Gx (TWh)	30	32
Avg. PPA price ¹ (USD/MWh)	65	65
Avg. Commercial sourcing cost (USD/MWh)	62	52
EBITDA Gx / Sales Gx (USD/MWh)	43	47

Our **portfolio mix strength** allows us to **maintain** our **margins** despite regulated PPAs terminations in 2026-28

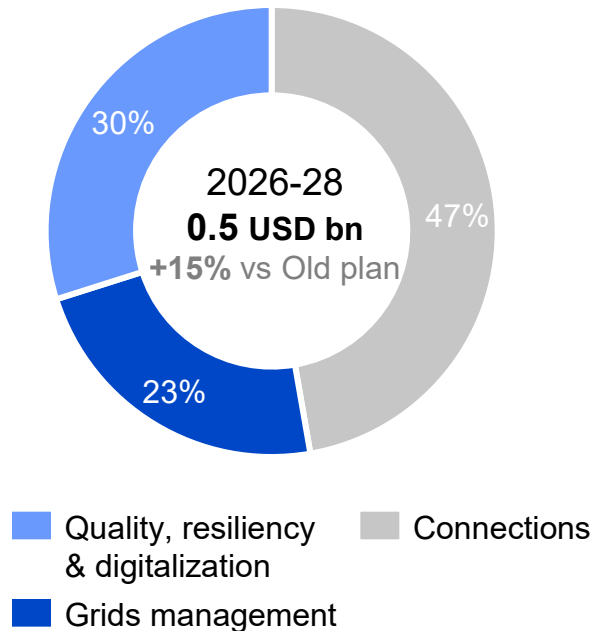
1. Average PPAs price includes only energy on regulated and free market sales.



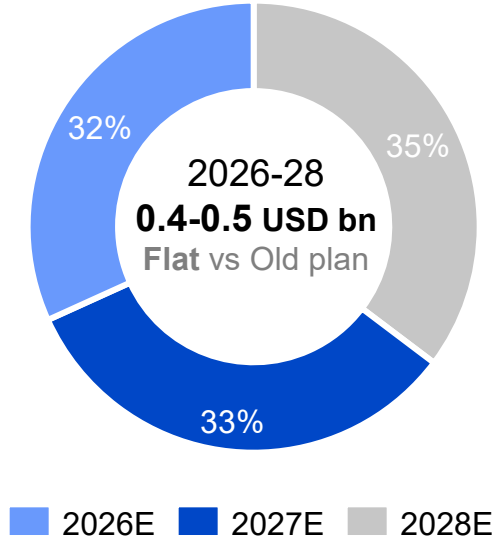
Substantially all of Grids' FFO is allocated to Capex to support the 2026–28 investment plan



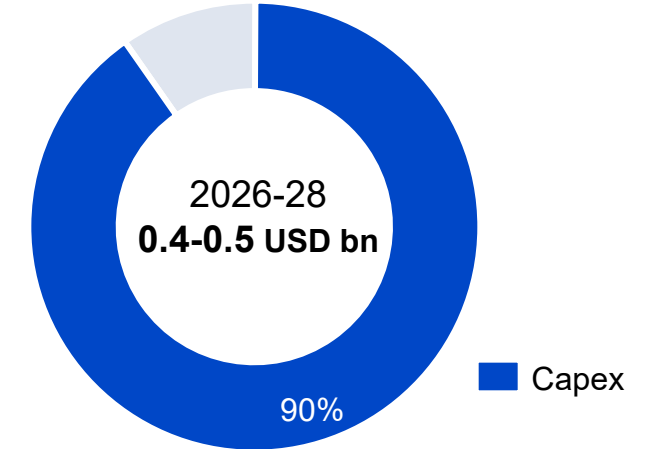
Grids cumulated total capex



Grids cumulated EBITDA



Grids FFO

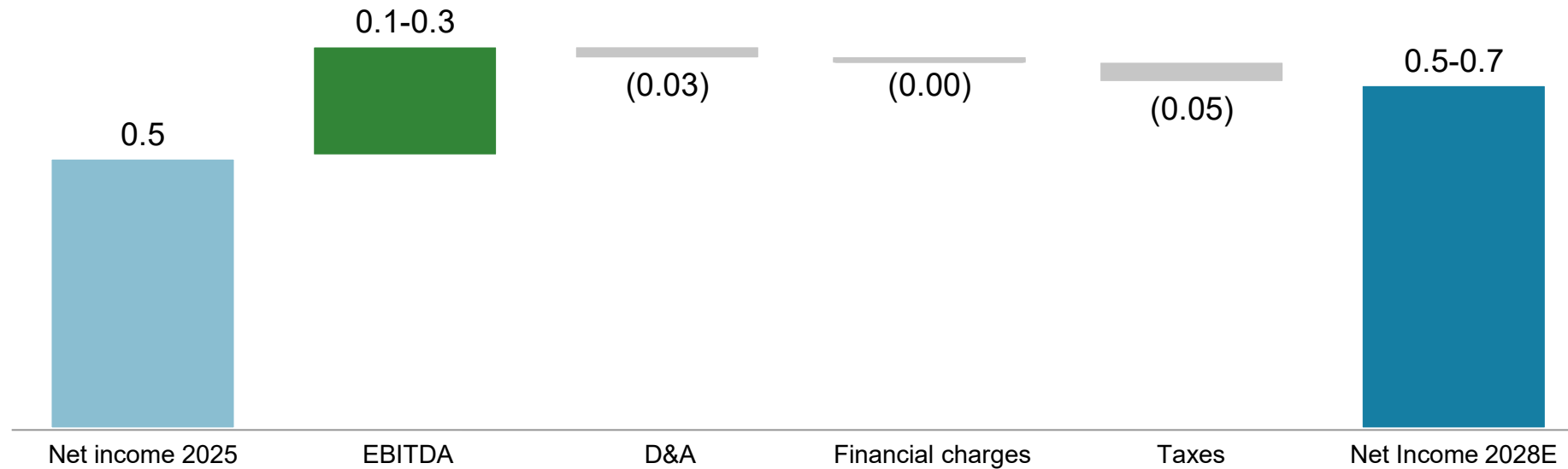




Consolidated Net income growth, driven by improved operational performance



Net income evolution (USD bn)

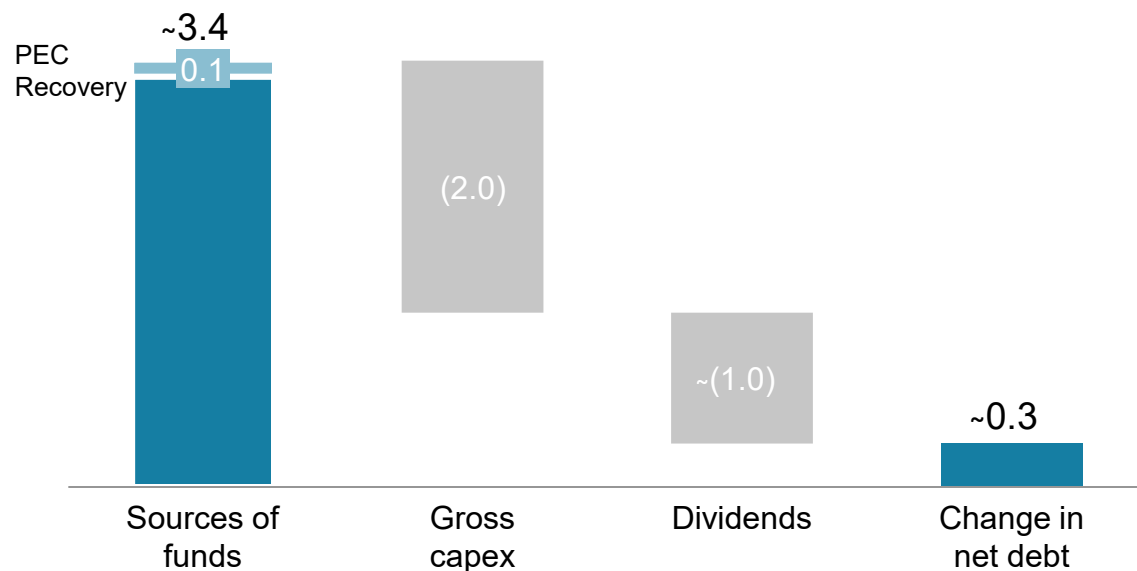




Portfolio management and capital allocation strategy boosting our financial position

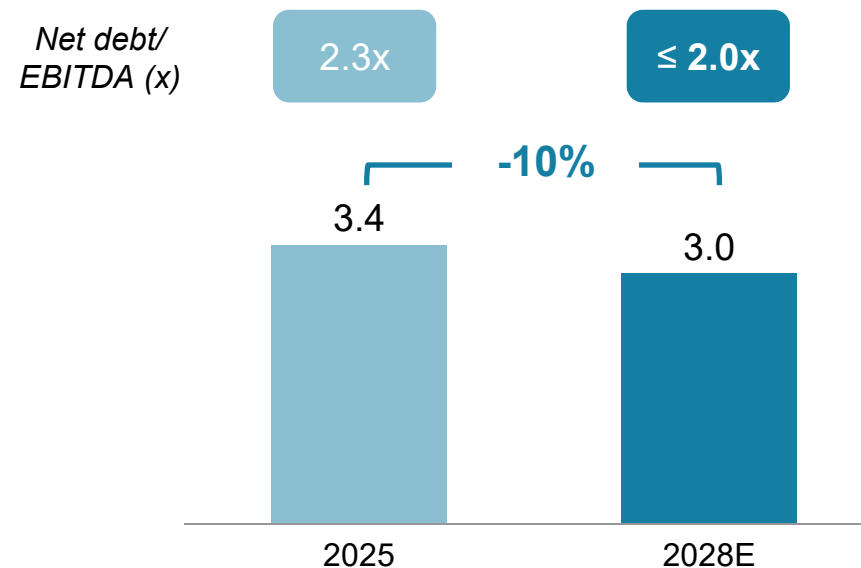


2026-28 Source of funds
(USD bn)



Robust and **resilient** sources of funds, supporting **growth** and **shareholder value**

Net debt evolution
(USD bn)



Cash generation and **solid operational performance** supporting the deleveraging



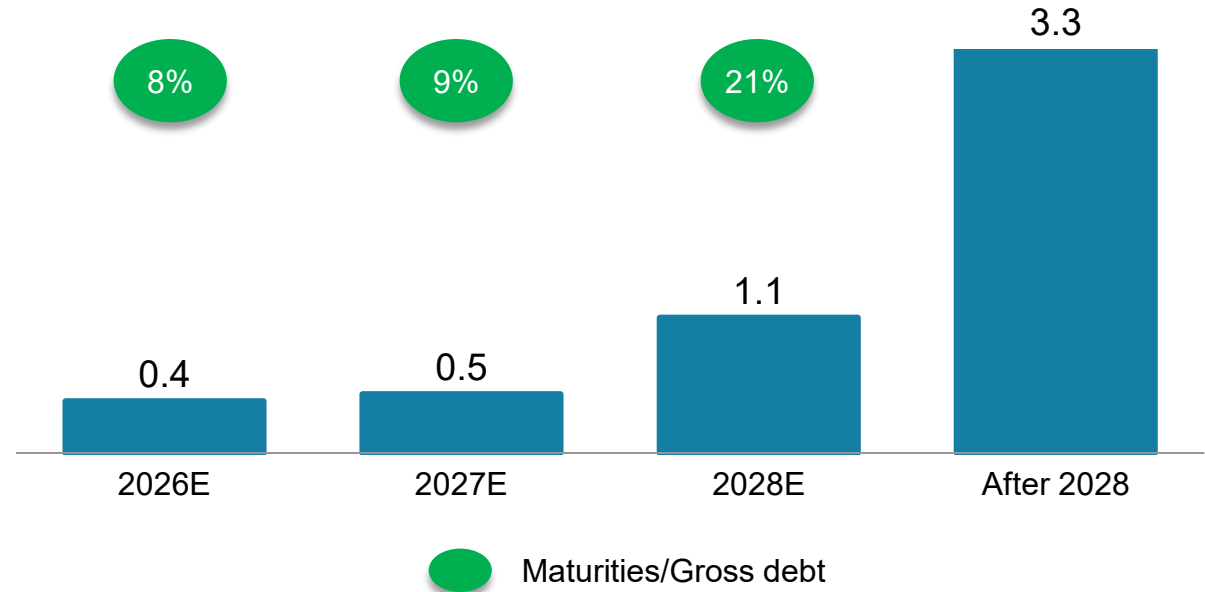
Solid and lower-risk debt structure, strengthening our sustainable value creation



Financial main ratios

	YE 2025	YE 2028E
Avg. term of debt (years)	~6	~6
Share of USD debt ¹	90%	91%
Share of fixed debt ¹	87%	91%
% Avg. cost of debt	~5%	~5%

Debt maturity by year² (USD bn)



1. Over gross debt; 2. As of December 31st 2025.

| 2026-28 Financial targets

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Strategic plan targets



	2026E	2027E	2028E
EBITDA (USD bn)	1.3-1.5	1.4-1.6	1.5-1.7
Net income (USD bn)	0.4-0.6	0.5-0.7	0.5-0.7
Dividend Payout (%)	Min 50%	Min 50%	Min 50%

| Closing remarks

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Enel Chile as a **unique, sustainable and value-driven** utility

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1 **Integrated commercial strategy**, leveraging a **diversified** nationwide platform

2 **Disciplined capital and operating management** strengthening portfolio **flexibility** and **resilience**

3 A **strategic plan** anchored in **financial solidity** and a **balanced risk-return profile**

Optimizing risk-return profile while maximizing long-term value creation

| Enel Chile Q2 & H1 2026 results

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Key highlights of the period



Portfolio management

Lower hydro production due to **weaker rainfall** conditions, **partially offset** by **higher NCRE** generation and **portfolio optimization** initiatives

Advance the **sourcing diversification strategy**:

- **BESS project pipeline** remains on track, with ~0.5 GW under construction
- **New renewable PPA** to bring additional flexibility and diversification to our portfolio



Country and Regulatory context

Electricity Tariff Protection Bill approved by both chambers of Congress in **Jul/26**:

- **VAD 2020-24** settlement through a securitization mechanism
- **VAD 2024-28** period extended to 2030
- **Dedicated framework** for network quality investment



Business performance

Resilient EBITDA and **Net Income** compared to previous year

H1 2026 FFO is **24%** higher than last year

Sound liquidity position to support **capex development** and enable **financial flexibility**



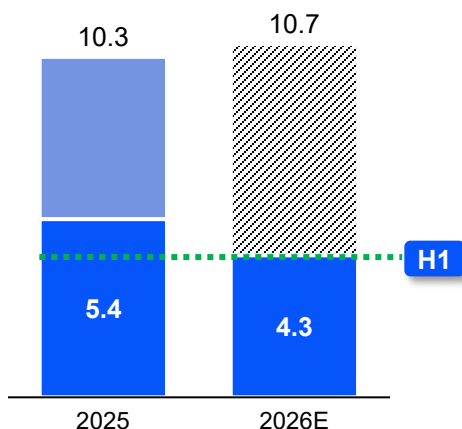
Diversified sourcing strategy and execution of BESS projects are progressing in line with the strategic plan



Enel Chile sourcing portfolio



Hydro generation (TWh)



Thermal generation

3.6 TWh
+5% vs H1 2025

- ✓ **Argentine gas agreement** securing volumes for 16 months
- ✓ **LNG optimization agreement** Maximizing flexibility and cost efficient
- ✓ **Additional gas purchases** to strengthen our generation portfolio



Power Purchase Agreement



Additional energy purchases

Up to ~1 TWh/year (Non-solar)

Duration: 15 years
Start date: Q3 2026



BESS development

Project	Capacity
---------	----------

Las Salinas ☁️☀️+🔋🔋🔋	206 MW
--------------------------------	---------------

Valle del Sol ☀️+🔋🔋🔋	153 MW
--------------------------------	---------------

Azabache ☁️☀️+🔋🔋🔋	94 MW
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Active portfolio management and **diversified sourcing** to ensure a **secure, reliable,** and **cost-efficient** supply

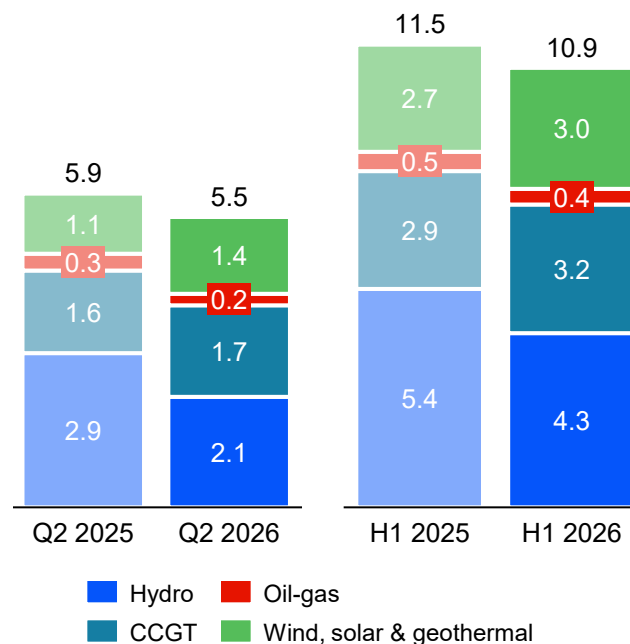


Generation mix, despite weaker hydro conditions, continues to support our commercial positioning

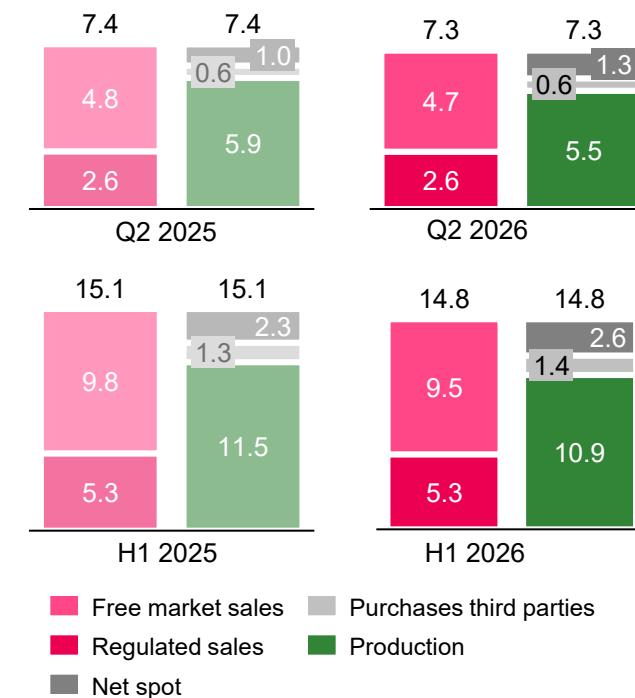


Net production and energy balance (TWh)

Net production



Portfolio mix evolution¹



1. Energy sales do not include the spot sales.



Distribution regulatory developments enhance tariff certainty and support resilience investments



Electricity Tariff Protection Bill

VAD 2020 – 2024 Settlement

- New Tariff Normalization charge effective from 2028
- Securitization plan to monetize regulatory receivables
- Estimated cash inflow of ~ 70 USD mn

VAD 2024 – 2030 Tariff certainty

- Extension of the VAD 2024–2028 tariff period through 2030
- Tariff review process remains ongoing:



Quality & Resilience investment framework

- Dedicated framework for grid quality investments
- Key implementation details to be defined

Legislative status



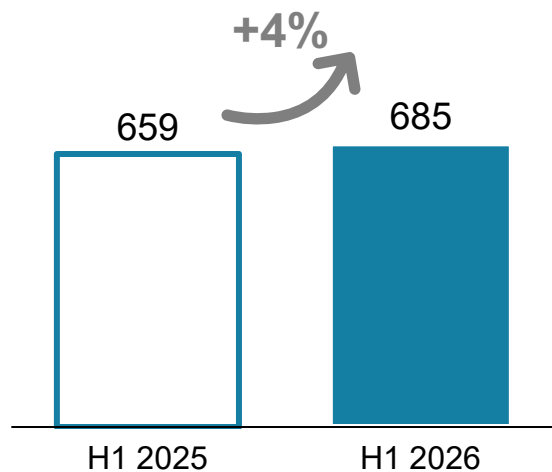


Economic and financial results growth, despite weaker hydrology in Q2 2026

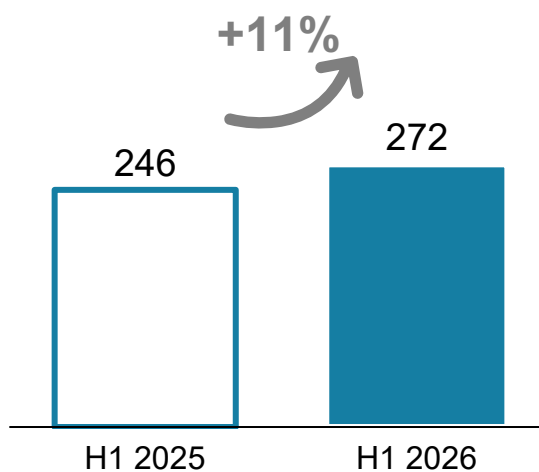


Economic & financial performance

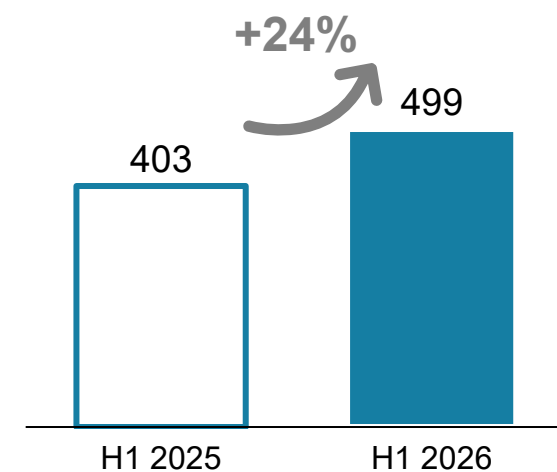
EBITDA (USD mn)



Net income (USD mn)



FFO (USD mn)



Q2

293

262

-11%

71

110

+54%

295

377

+28%

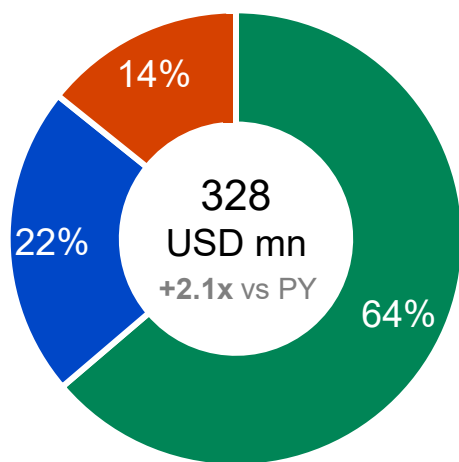


Capex focused on executing our BESS projects portfolio and strengthening grid resilience

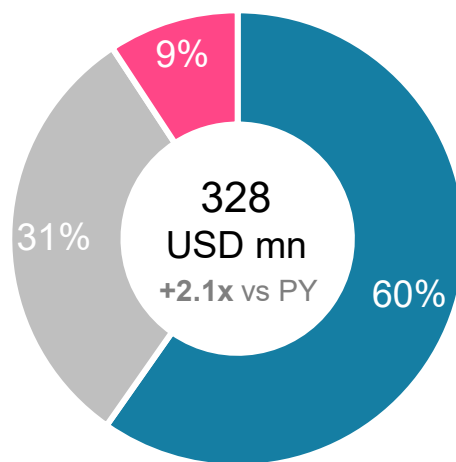


CAPEX by business and by nature

H1 2026



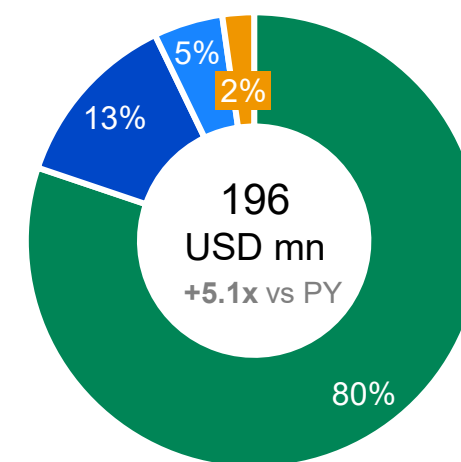
- REN + BESS
- Grids
- Thermal



- Asset development
- Asset management
- Customers

Development CAPEX

H1 2026



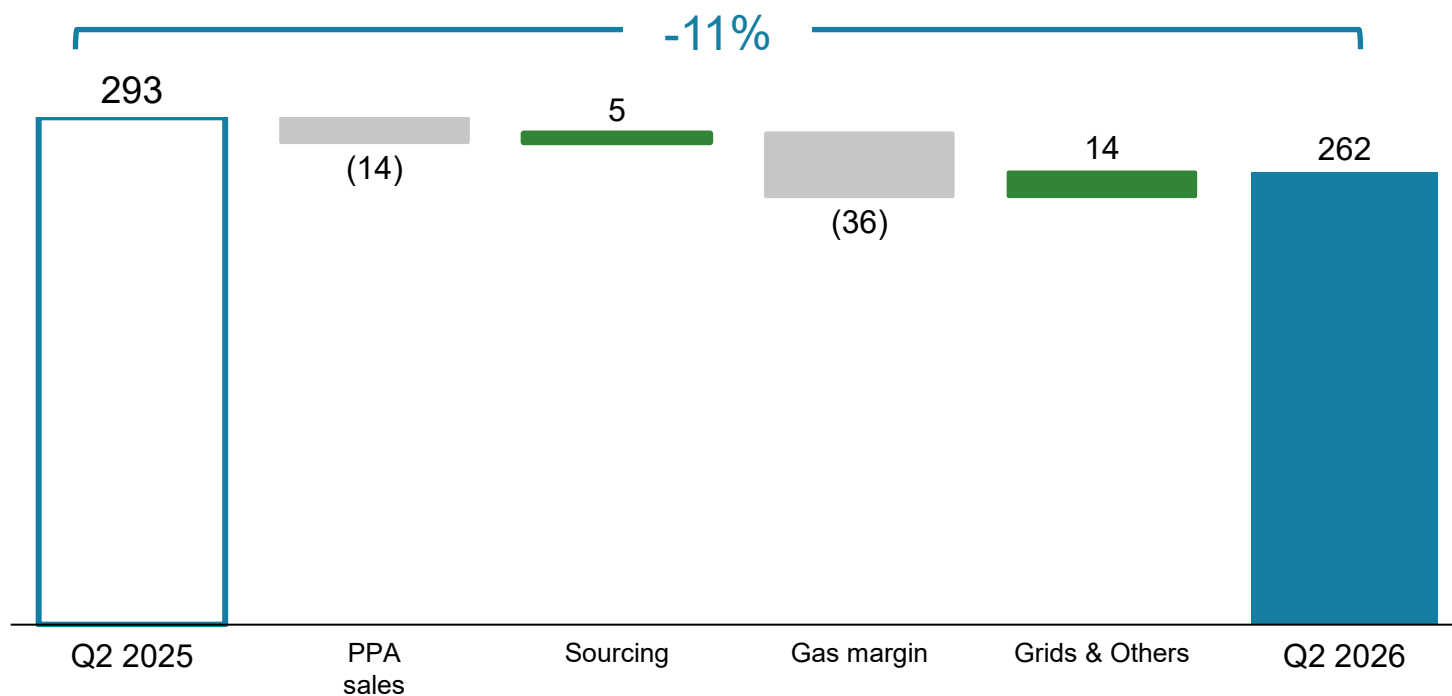
- BESS
- Hydro
- Networks
- Others



PPA sales and gas margin impacted Q2 2026 EBITDA, underlying execution remains solid



EBITDA evolution (USD mn)



PPA Sales decreased mainly related to the termination of some regulated contracts

Sourcing performance benefits from production costs optimization and energy resettlements

Gas margin reflects gas sales recorded in Q2 2025

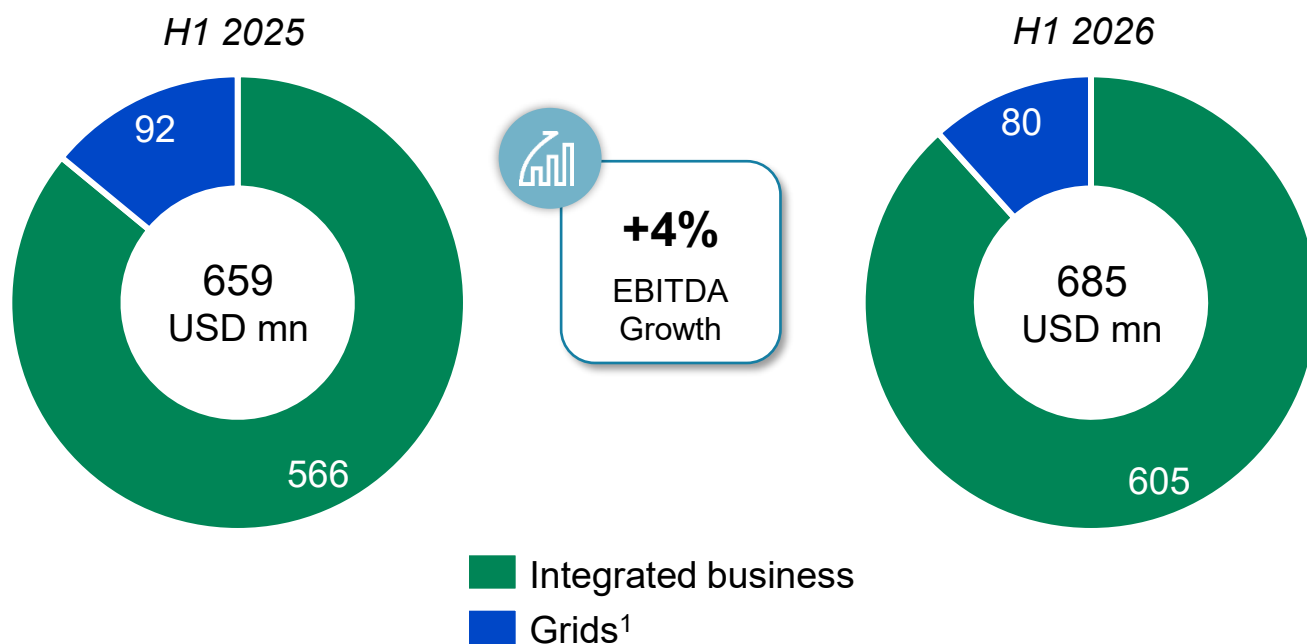
Grids & Others YoY impact of 2025 one-off early retirement plan cost



H1 2026 EBITDA growth reflects resilient performance of our integrated business model, despite Q2 dynamics



EBITDA evolution (USD mn)



Integrated business up by 38 USD mn thanks to:

- i. gas optimization initiatives
- ii. lower gas and spot energy costs
- iii. partially offset by the termination of high-price regulated contracts and previous period resettlements

Grids YoY change due to 2025 one-off insurance recovery

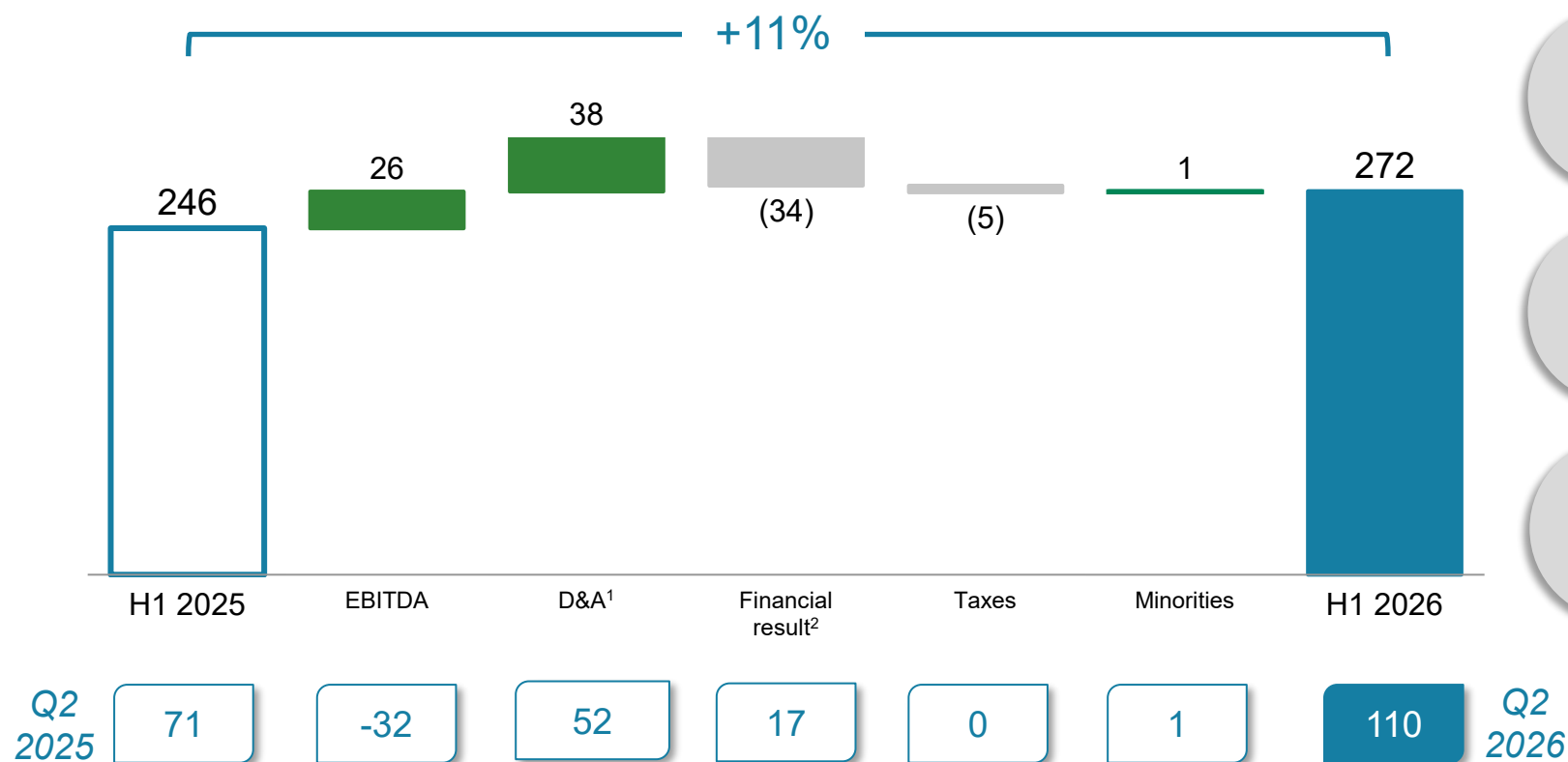
1. Grids refers to Enel Distribución Chile S.A.



H1 2026 Net income growth supported by operating performance, despite negative financial results



Net income evolution (USD mn)



Higher **EBITDA** reflecting solid operating performance during the period

Lower **D&A¹** mainly reflecting impairment-related effects across comparable periods

Higher **Financial Expenses** primarily reflecting adverse FX effects and lower capitalized costs

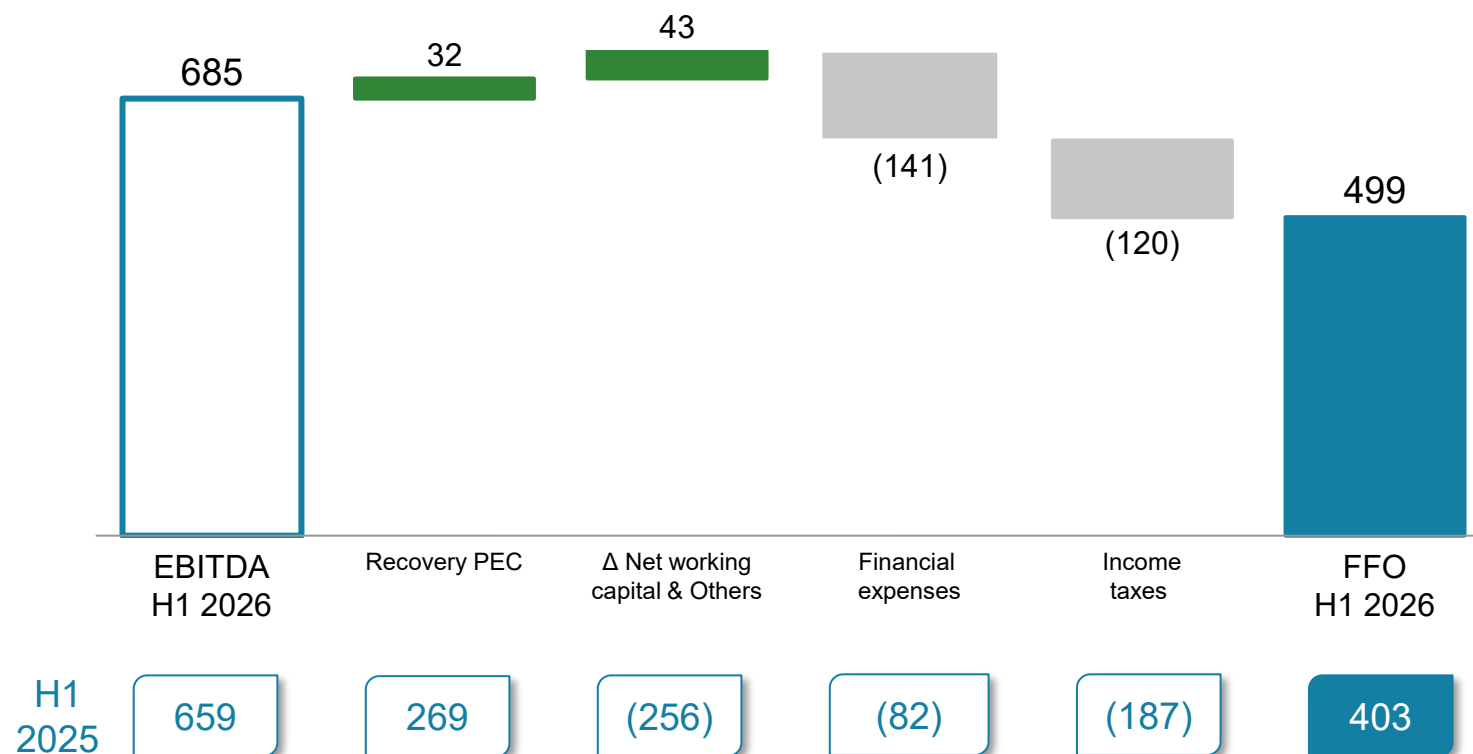
1. Includes depreciation and amortization, bad debt, and impairment; 2. Includes results from equity investments.



FFO growth supported by higher EBITDA and NWC optimization



FFO evolution (USD mn)



Net working capital reflects seasonality effect and capex plan evolution

Financial expenses mainly explained by higher hedging costs in the period

Taxes reflects lower income tax payments

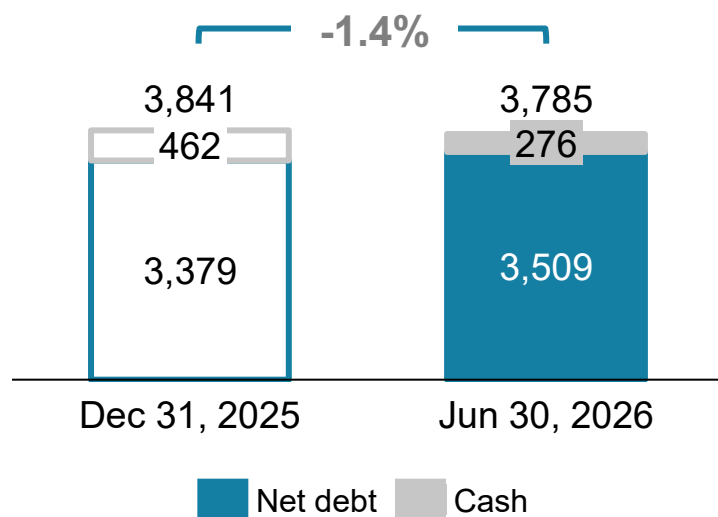


Solid liquidity position and long-dated debt maturities provide financial flexibility



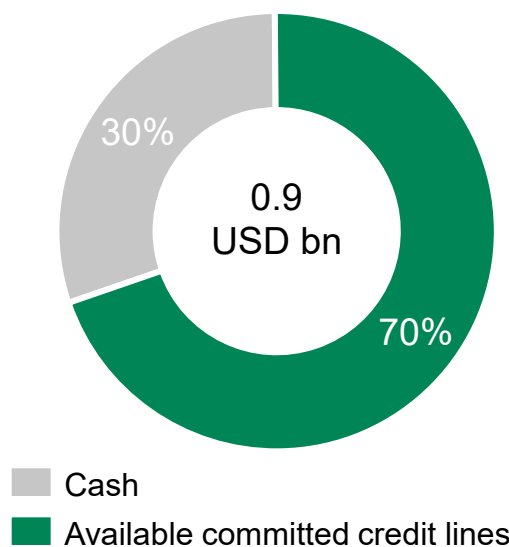
Debt and liquidity

Gross debt (USD mn)¹



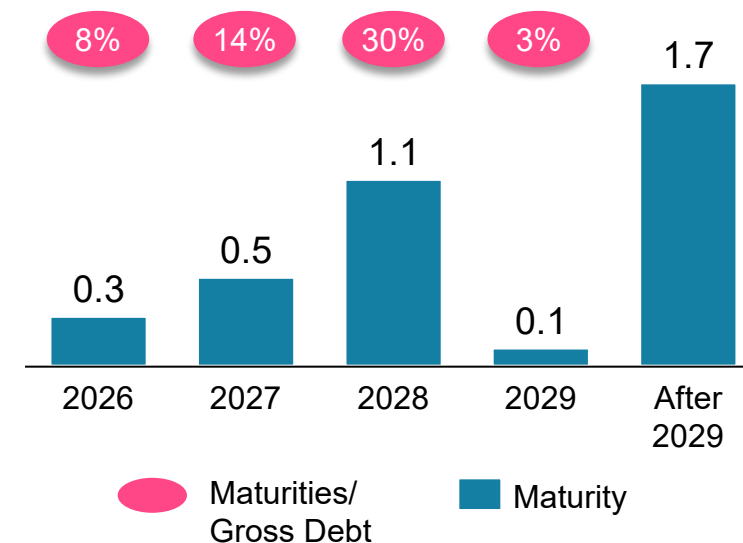
85% of gross debt has a fixed rate

Liquidity position (USD bn)



Liquidity for upcoming maturities

Debt maturities (USD bn)¹



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 2025 (907.13 CLP/USD); June 2026 (922.21 CLP/USD).

Closing remarks

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- 1 Resilient earnings demonstrate the value of our diversified generation and distribution platform
- 2 Constructive regulatory developments enhance visibility for the distribution business and support long-term network modernization
- 3 Portfolio flexibility, strong liquidity and disciplined capital allocation position us well for future growth opportunities

Annexes

Strategic plan 2026-28

August 2026



Macroeconomics and main assumptions



Macroeconomics

GDP (%)

2024	2025	2026E	2027E	2028E
2.6	2.6	2.7	2.7	2.4

CPI (%)

2024	2025	2026E	2027E	2028E
3.9	4.5	3.1	3.0	3.0

Foreign exchange YE (CLP/USD)

2024	2025	2026E	2027E	2028E
944	950	926	927	930

Commodities

Henry Hub (USD/MMBtu)

2024	2025	2026E	2027E	2028E
2.3	3.4	4.3	4.3	4.2

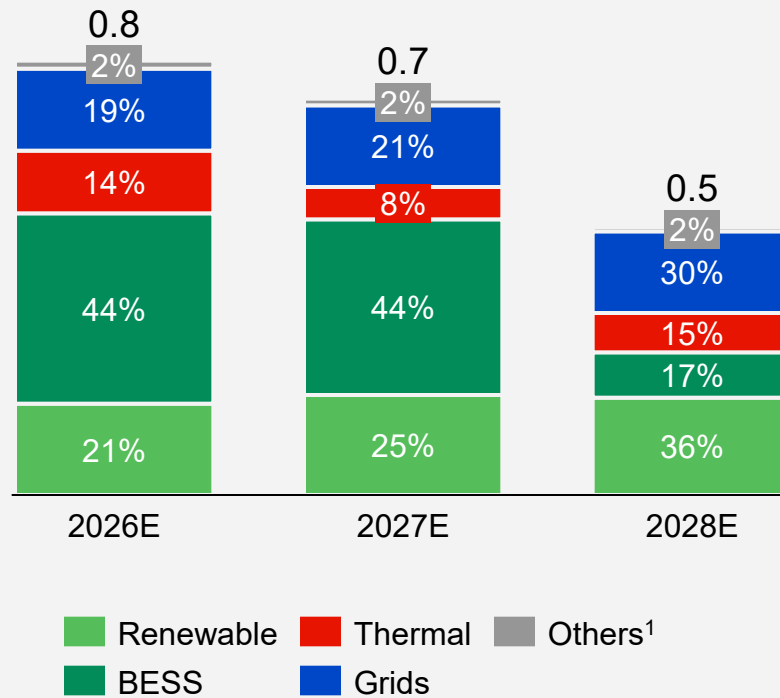
Brent (USD/bbl)

2024	2025	2026E	2027E	2028E
81	69	68	71	73

Capex by business lines



Capex 2026-28 allocation (USD bn)

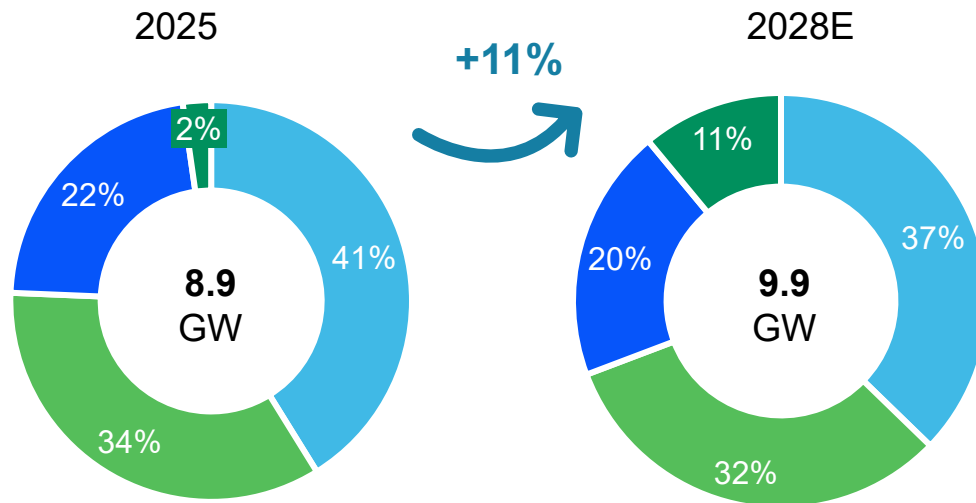


1. Others includes electrification, trading and services.

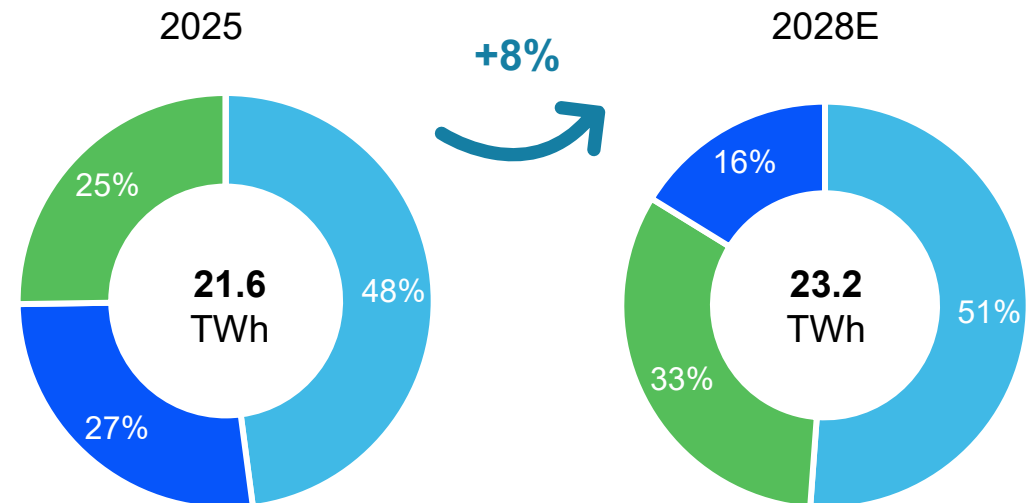
Installed capacity and production by technology



Net installed capacity



Net production



Hydro Thermal Wind, solar & geothermal BESS

Main operative KPIs



	2025	2028E
 REN & BESS capacity (GW)	6.9	7.9
 REN & BESS capacity over total (%)	78%	80%
 GHG free production over total (%)	73%	84%
 Energy sold in Gx¹ (TWh)	30.0	32.0
 Energy distributed² (TWh)	14.4	15.3
 Network losses³ (%)	6.6%	5.7%
 Charging units^{4,5} (000')	3.2	6.0

1. Includes sales to regulated and free clients in the generation business; 2. Data only for Enel Distribución Chile concession area; 3. Energy losses average LTM (Last Twelve Months); 4. Cumulative figures; 5. Public, private and served e-buses charging units.

Annexes

Q2&H1 2026 Results

August 2026



Q2 Profit & Loss (USD mn)



	Q2 2026	Q2 2025	Δ qoq
Reported EBITDA	262	293	-11%
D&A	(99)	(90)	11%
Bad Debt	(8)	(9)	-2%
Impairment	32	(29)	-209%
Reported EBIT	186	166	12%
Financial expenses	(43)	(58)	-26%
Other non-financial result	6	4	48%
Reported EBT	148	111	34%
Income taxes	(30)	(30)	0%
Minorities	(9)	(10)	-11%
Reported Group Net Income	110	71	54%



H1 Profit & Loss (USD mn)



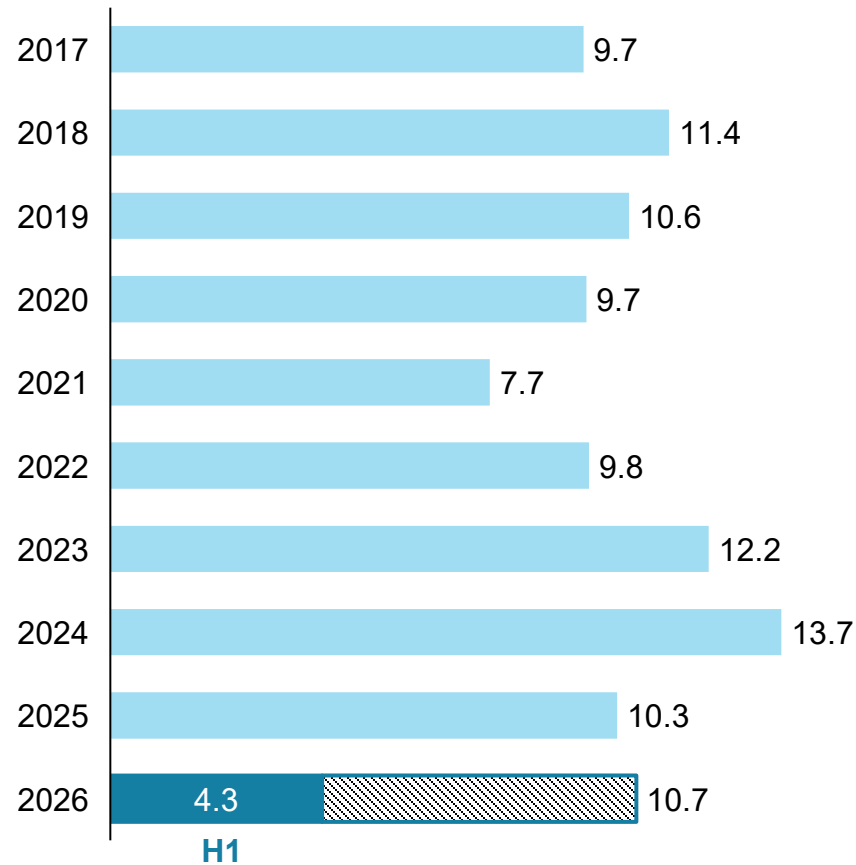
	H1 2026	H1 2025	Δ hoh
Reported EBITDA	685	659	4%
D&A	(198)	(174)	14%
Bad Debt	(17)	(18)	-3%
Impairment	32	-29	-209%
Reported EBIT	502	437	15%
Financial expenses	(121)	(84)	44%
Other non-financial result	10	7	41%
Reported EBT	391	360	8%
Income taxes	(98)	(93)	5%
Minorities	(21)	(22)	-4%
Reported Group Net Income	272	246	11%



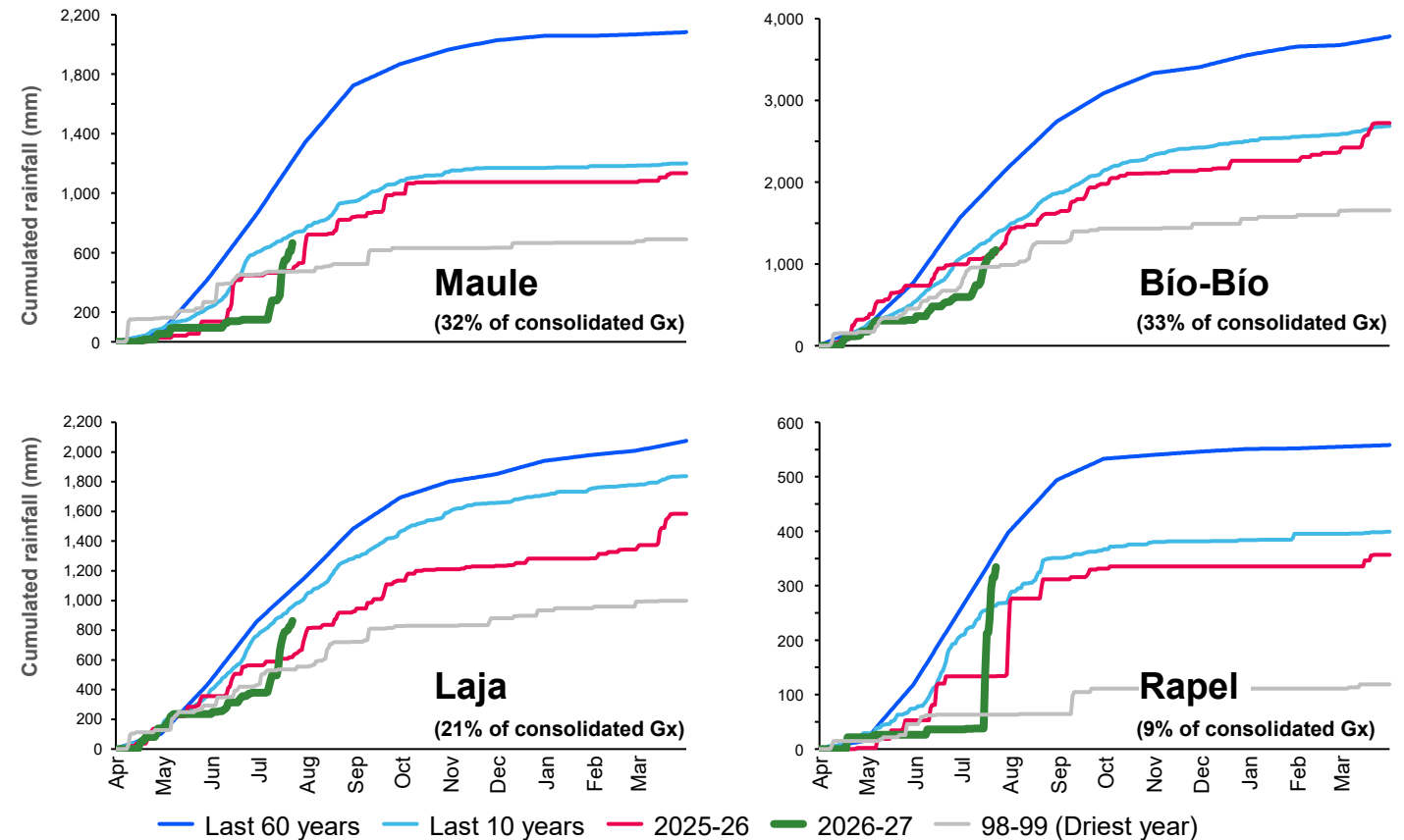
Hydrology outlook



Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins¹

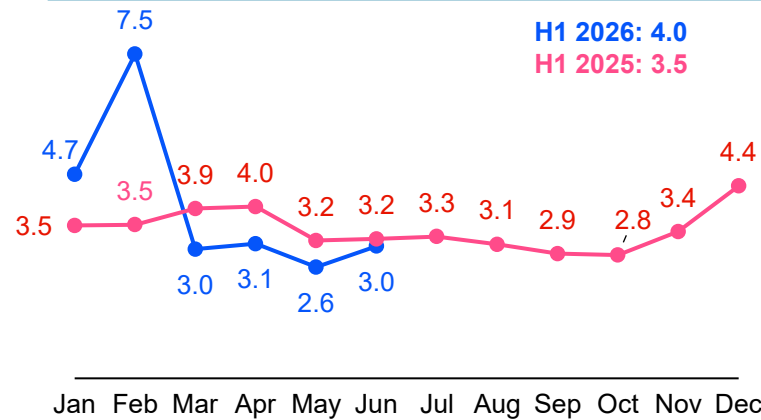


1. As of July 23, 2026.

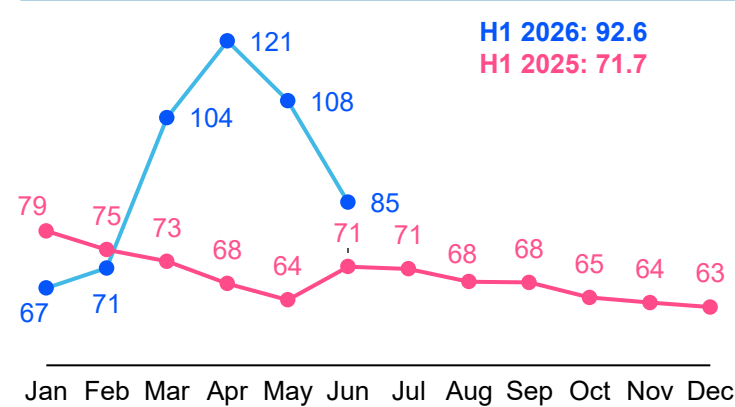
Commodities and Spot price outlook



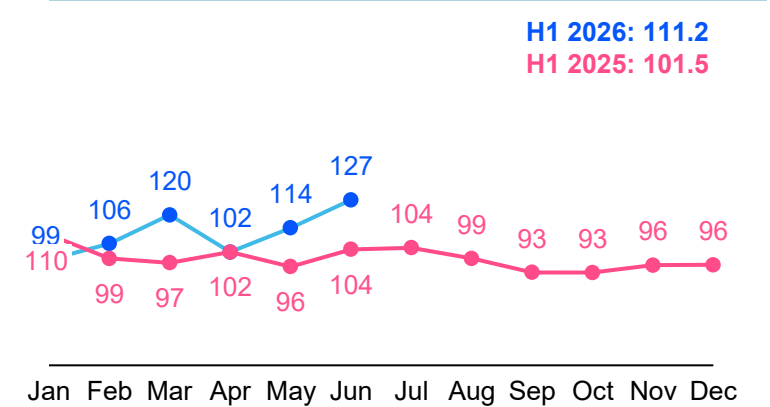
Henry Hub (USD/mmBTU)



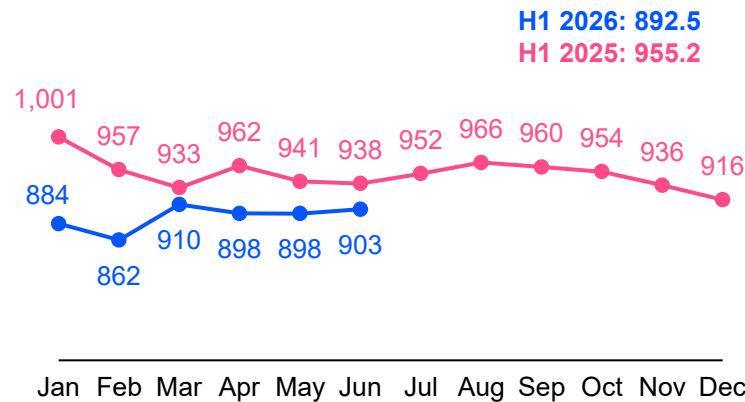
Brent (USD/bbl)



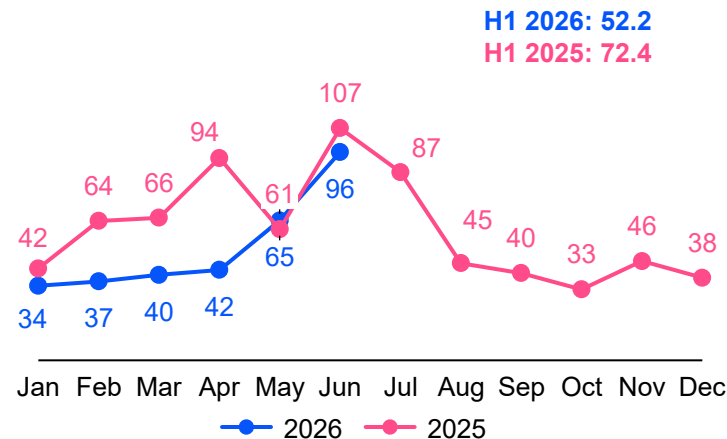
API 2 (USD/Ton)



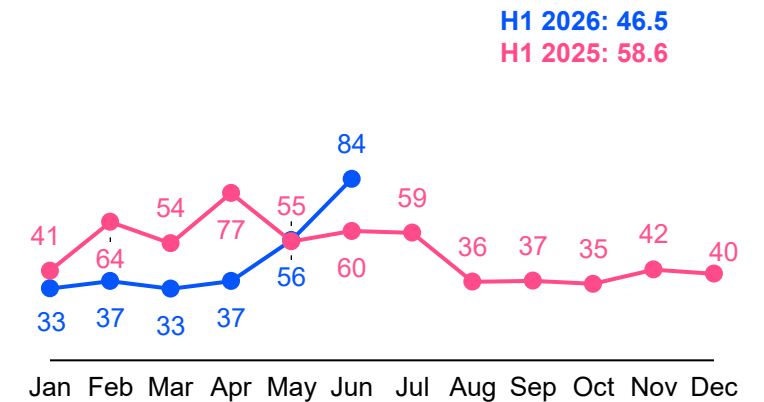
Avg. Foreign Exchange (CLP/USD)



Marginal Cost Quillota (USD/MWh)



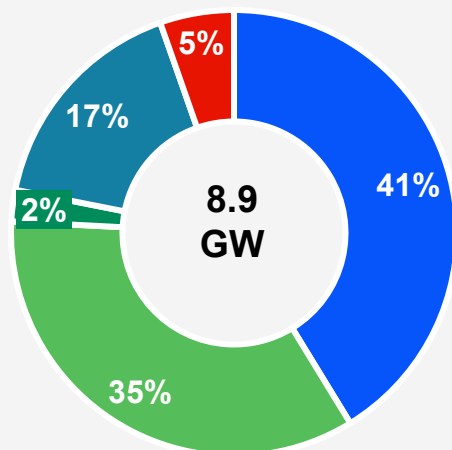
Marginal Cost Crucero (USD/MWh)



Main operative KPIs



Net installed capacity
GW



■ Hydro
■ Wind, solar & geothermal
■ CCGT
■ Oil-Gas
■ BESS

	H1 2025	H1 2026	
REN & BESS capacity (GW)	6.9	6.9	=
REN & BESS capacity over total (%)	78%	78%	=
Energy sold in Gx ¹ (TWh)	15.1	14.8	-2%
End users (mn)	2.2	2.2	+2%
Energy distributed ² (TWh)	7.2	7.3	+1%
Remote control equipment ³ (000')	3.3	4.1	+25%
Charging units ³ (000')	2.8	3.4	+22%

1. Energy sales do not include the spot sales; 2. Data only for Enel Distribución concession area; 3. Cumulative figures. .

Enel Chile is the largest Utility player in Chile in installed capacity and number of clients



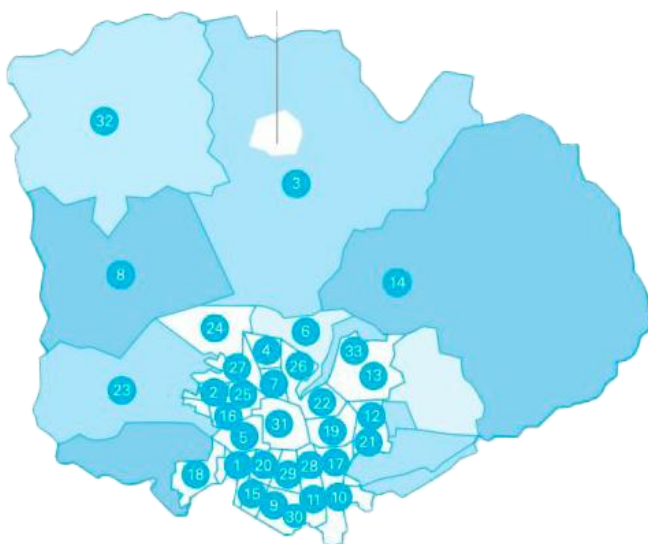
	H1 2026	Hydro	Solar	Wind	BESS	Geo	CCGT	O&G	Total
North Zone									
	Facilities (#)	1	16	7	-	2	1	1	28
	Net installed capacity (GW)	0.02	1.8	0.5	-	0.1	0.7	0.2	3.4
Center Zone									
	Facilities (#)	10	22	-	2	-	2	1	37
	Net installed capacity (GW)	1.5	0.3	-	0.1	-	0.8	0.2	2.9
South Zone									
	Facilities (#)	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

Enel Chile - Networks' business

Overview

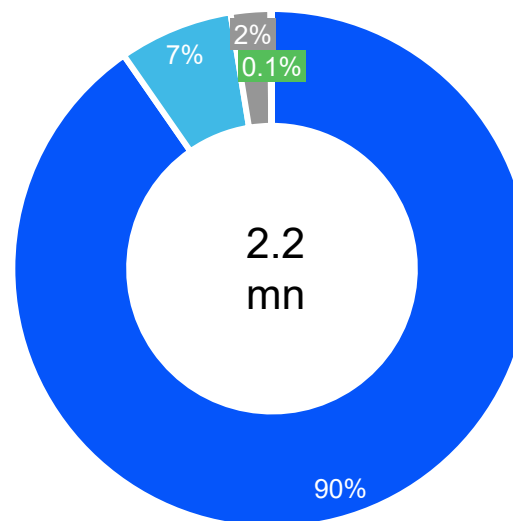


**Concession area:
33 municipalities in the
metropolitan region**

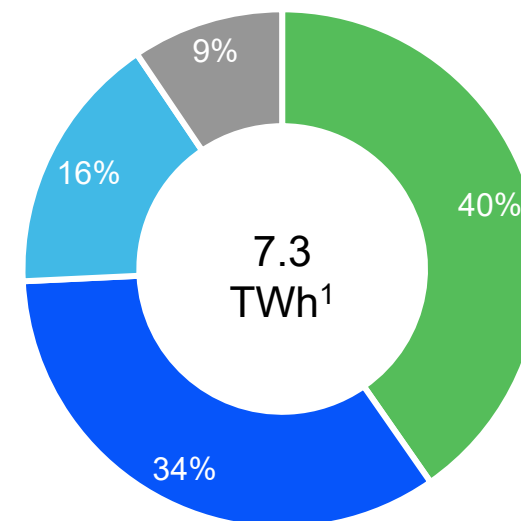


**Market share 44%
in terms of energy sales in 2024**

H1 2026 End users



H1 2026 Physical energy sales



■ Residential ■ Tolls
■ Commercial ■ Industrial & Others

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

Credit Rating - Enel Chile and Enel Generación Chile



International market

Enel Chile

Standard & Poor's

BBB Stable

Fitch Ratings

BBB+ Stable

Enel Generación

Standard & Poor's

BBB Stable

Fitch Ratings

BBB+ Stable



Chilean market

Enel Chile

Fitch Ratings

AA+(cl) Stable

Feller Rate

AA(cl) Stable

Enel Generación

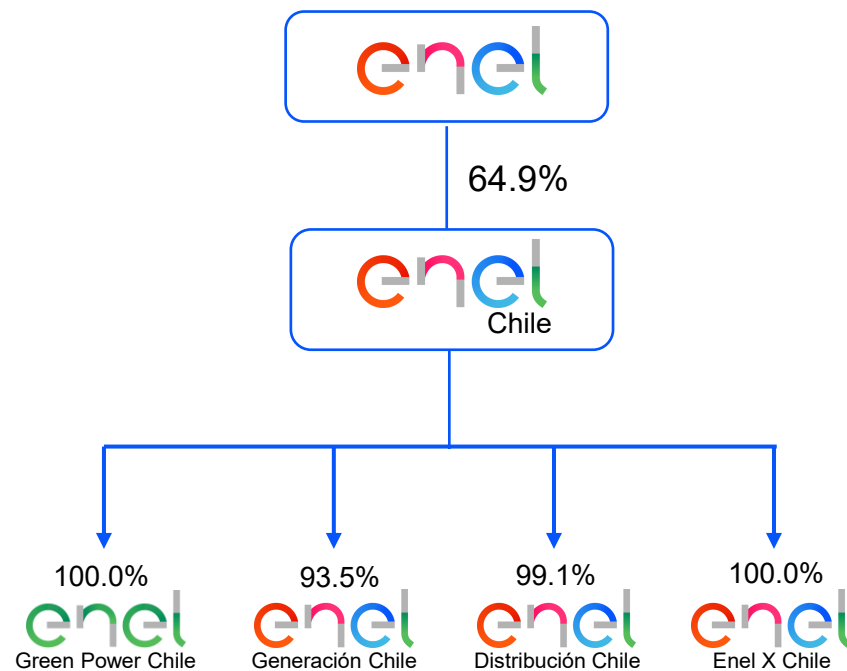
Fitch Ratings

AA+(cl) Stable

Feller Rate

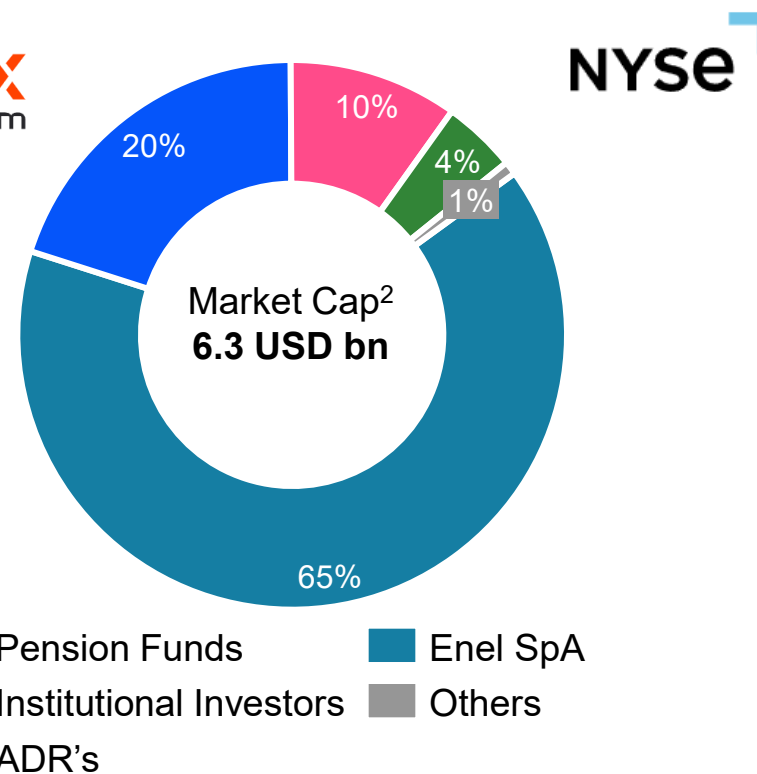
AA (cl) Stable

Organization structure¹



B O L S A
SANTIAGO
x nuam

Enel Chile shareholders



1. As of June 30, 2026; 2. Market cap as of August 7, 2026.

Management of the Company



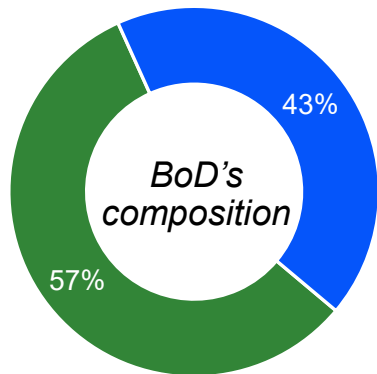
G. Palumbo		Chief Executive Officer	
S. Conticelli		Chief Financial Officer	
C. Navarrete		Deputy Chief Financial Officer	
L. Sánchez		People and Organization	
N. Fernández		Legal and Corporate Affairs (a.i)	
J. Díaz		Audit	
P. Urzúa		External Relations & Sustainability	
H. Valenzuela		Regulatory	

C. Henríquez		Procurement	
G. Grande		ICT	
M. Rinchi		Real Estate and General Services	
M. Pino		Security	
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	

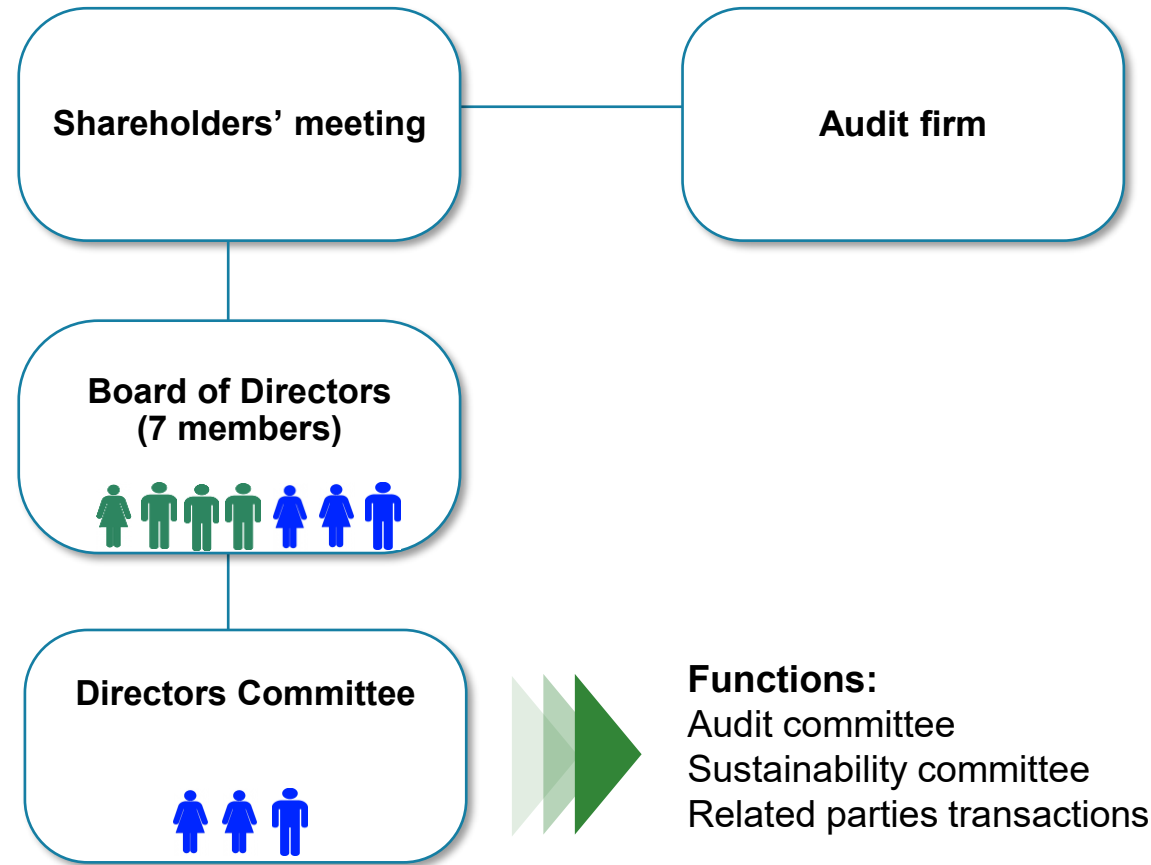
■ Enel Chile's main executives

■ Enel Chile's subsidiaries

Corporate governance structure¹



■ Executive of Enel SpA ■ Independent



1. As of June 30, 2026.

Board composition



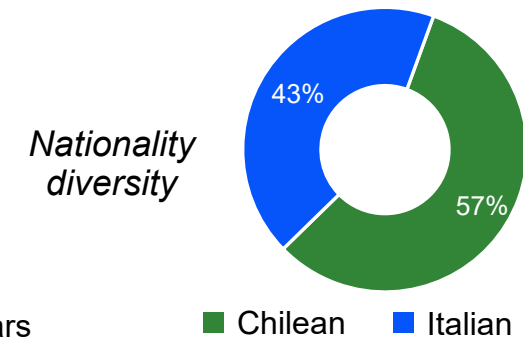
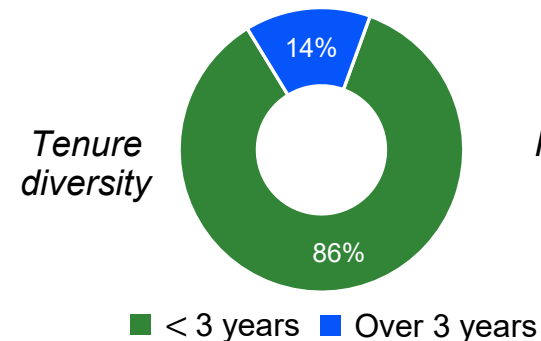
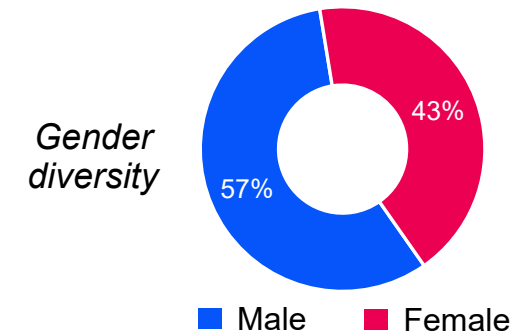
Board of Directors

	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' diversity³



1. Independent Director under the U.S. law; 2. Independent Director under the Chilean law; 3. As of June 30, 2026.

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:

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

Sustainability:

- [Sustainability and Community Relations Policy](#)
- [Environmental policy](#)
- [Biodiversity conservation](#)

Glossary



Term	Definition
AGM	Annual General Meeting
ANAC	Spanish acronym for National Automotive Association of Chile
API2	Coal price reference indicator
BESS	Battery energy storage system
CAPEX	Capital Expenditures
CCGT	Combined cycle gas turbine
CEN	Spanish acronym for National Electricity Coordinator
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
EMS	Energy management system
FFO	Funds from operations
FX	Foreign exchange
GHG	GreenHouse Gas
GW	Gigawatt
Gx	Generation business
HH	Henry Hub (natural gas)
HPP	Hydro power plant
IEA	International Energy Agency

Term	Definition
KPI	Key performance indicator
LNG	Liquefied natural gas
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
PELP	Spanish acronym for Long-term Energy Planning of the Minister of Energy
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	United States dollar
VAD	Spanish acronym for value-added from distribution of electricity
VAT	Value-added tax
VNR	Spanish acronym for new replacement value of an optimized network

Annexes

Regulatory and country context



Macroeconomic situation

Chile today – Main figures



Diversity

- Mining Industry
- Atacama desert (solar great potential, driest in the world)
- Tx-BESS under expansion

North

- ~85% of population
- Highest energy consumption in the country
- +50% of Chile GDP

Center

- Environmental and indigenous reserves
- Great wind potential
- Lack of Tx infrastructure
- Green H2 potential (downstream infrastructure)

South

Main characteristics



17.8k USD GDP per capita in 2025

Chile ranks 46th in the world, out of 218 countries, in 2025 according to the IMF.¹



3 geographical zones and 16 regions

Its capital is Santiago, located in the metropolitan region.



+757_k km²

Land area



+4.3_k km

Length from North to South



Total population of 20.1 million²

~ 40% of the population lives in the Metropolitan Region.
~ 97% is the literacy rate.



HDI: 0.878

Within this index, Chile is considered the most developed country in Latin America, and the third most developed country in the Americas after Canada and the United States.³

Chile in LATAM

GDP per capita: Chile ranks 2nd among Latin American economies

GDP: Chile ranks 5th among Latin American economies

Chile ranks 1st in the Human Development Index in Latin America

1. Banco Central de Chile; International Monetary Fund projection 2025.
2. National Institute of Statistics, INE; Government of Chile.
3. Human Development Report 2023-2024, United Nations Development Program.

Chile - Power Industry Overview



Chile has a regulated and highly competitive electricity industry, with clearly defined segments fully operated by private companies



Generation

- Production and sale of energy and capacity, either on the spot market or through supply contracts (PPAs¹), with regulated and non-regulated clients
- Remuneration based on marginal cost of least efficient generation necessary to fulfill demand



Transmission

- Provides the infrastructure to transport the electricity from generators to distribution companies and non-regulated clients
- Regulated revenue profile with tariffs set based on replacement value of investments and inclusive of operation and maintenance costs



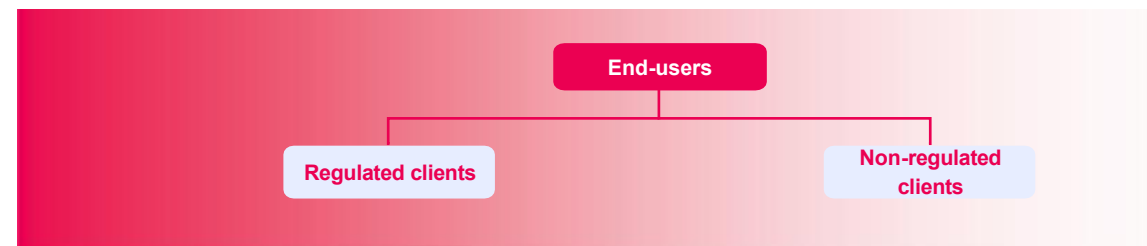
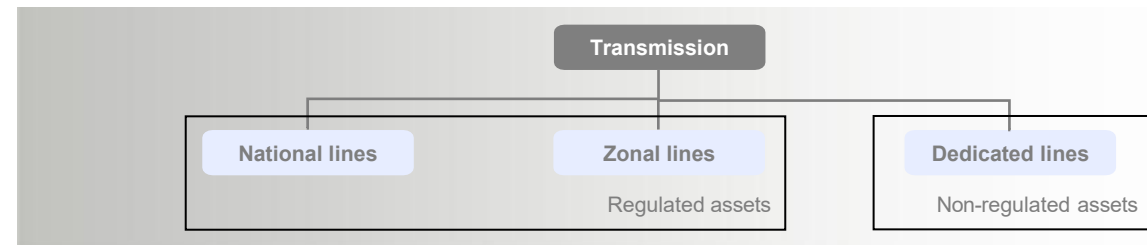
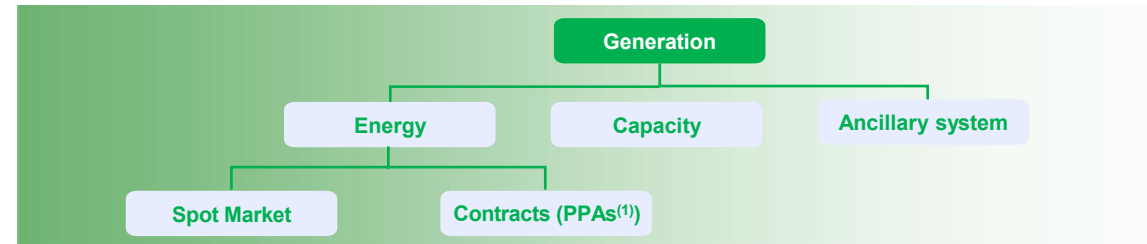
Distribution

- Purchase of electricity from generation companies through long term agreements to supply regulated clients' demand (energy auction)
- Tariffs and tolls for regulated clients determined using a rate-based methodology and a theoretical model company



End-users

- Non-regulated clients: Large clients with more than 5,000 kW connected² must negotiate supply contracts directly with generators
- Regulated clients: residential, commercial, industrial and other clients with a connected capacity of up to 5,000 kW at non-negotiable fixed prices (determined in tender processes)



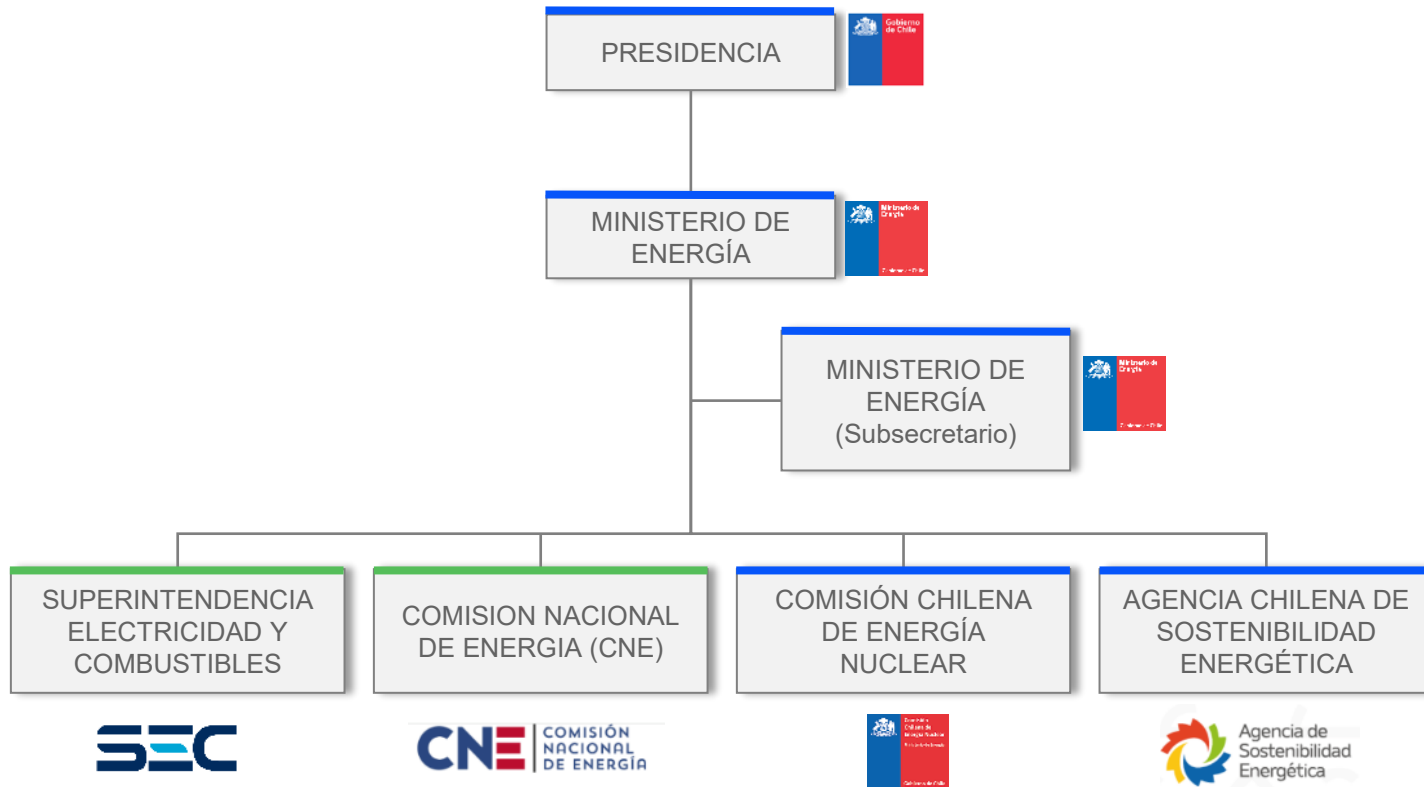
Source: CNE (Comisión Nacional de Energía); CEN (Coordinador Eléctrico Nacional).

1. PPA: Power Purchase Agreement. PPAs can be established with end-users as well as between generation companies.

2. Customers with a connected capacity between 300 kW and 5,000 kW may choose to be regulated or unregulated, subject to the respective price regime.

Chile - Electricity sector

Main regulatory entities



Autonomous organizations

Panel de Expertos



Coordinador Eléctrico Nacional



Empresas Eléctricas (AG)

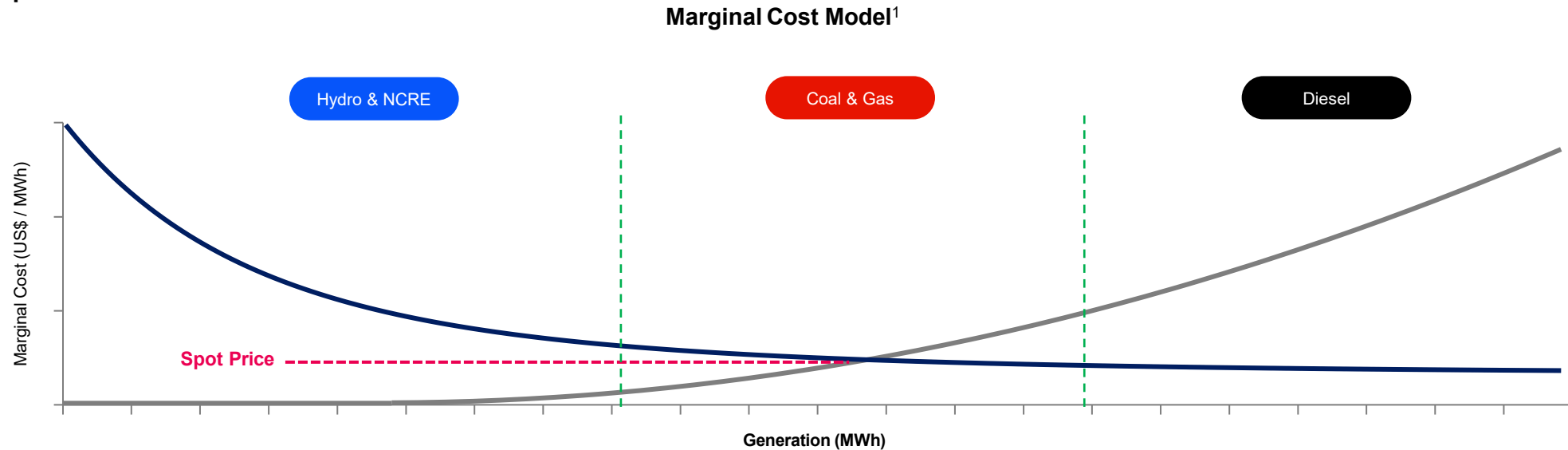


Asociación Gremial Generadores (AGG)



Chile - System operation

Description

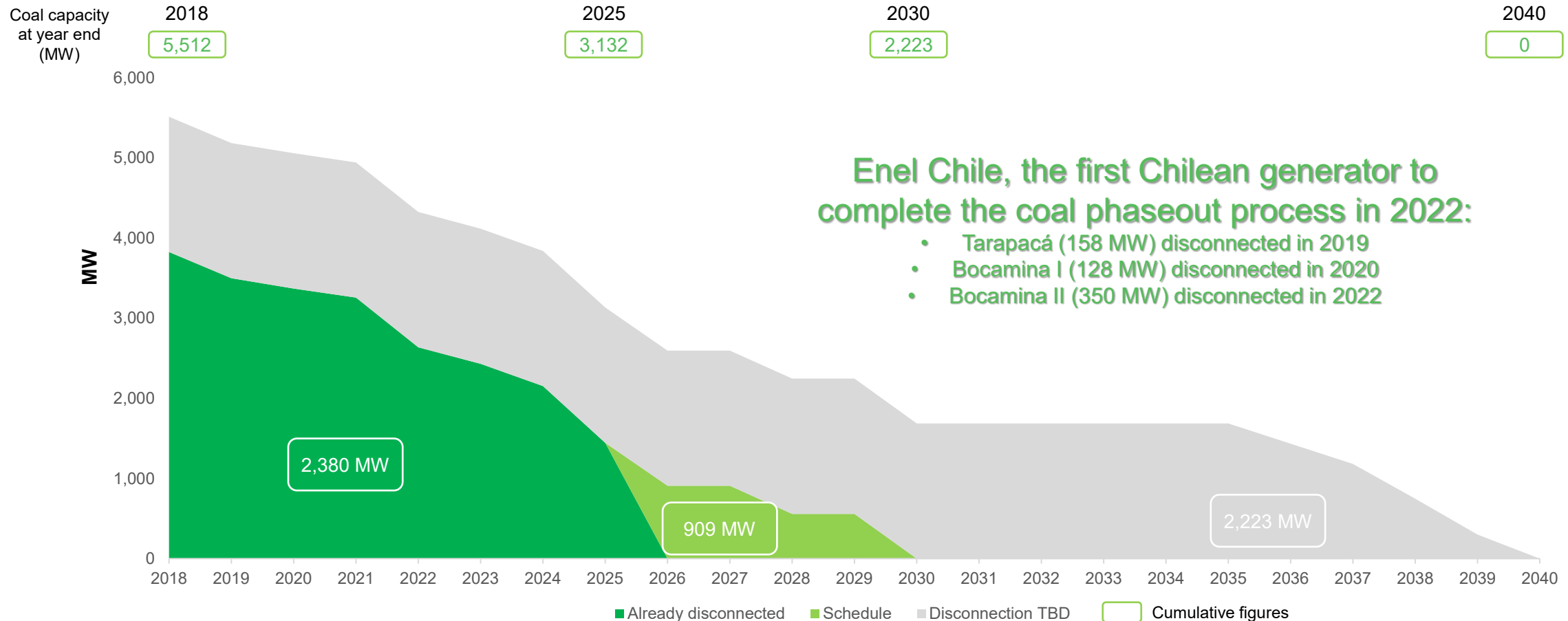


- **Physical energy dispatch** for each generation company is **independent from its contractual obligations**, and each facility's operation is coordinated centrally by the CEN².
- The CEN creates a **weekly hourly dispatch program** based on expected **aggregate energy demand**.
- Each generator meets its energy sales commitments through **self-generation or spot market withdrawals**.
- **Hourly dispatch is valued at the marginal cost** at each injection node, determined by the variable cost of the most expensive operating unit in the connected subsystem.
- The CEN publishes a **monetary energy balance**, considering the **generation companies' energy deficits/surpluses** at each hour valued at each hour's marginal cost.
- **Companies with a net monetary deficit must pay those with a net monetary surplus.**

1. Theoretical figures. For reference purposes only.
2. CEN: Coordinador Eléctrico Nacional.

Chilean coal phase out committed scenario¹

Complete phase-out of coal-energy sources by 2040



1. Figure shows capacity shut down at the end of each year, source: CEN.

Chilean scenarios in terms of clean electrification @2050



Different scenarios have different assumptions/purposes

EnerBase: The business-as-usual scenario, illustrating the effects of current policies and trends.

EnerBlue: Reflect the successful achievement of the latest NDCs (COP 26), setting higher emissions reduction targets than the previous Paris Agreement.

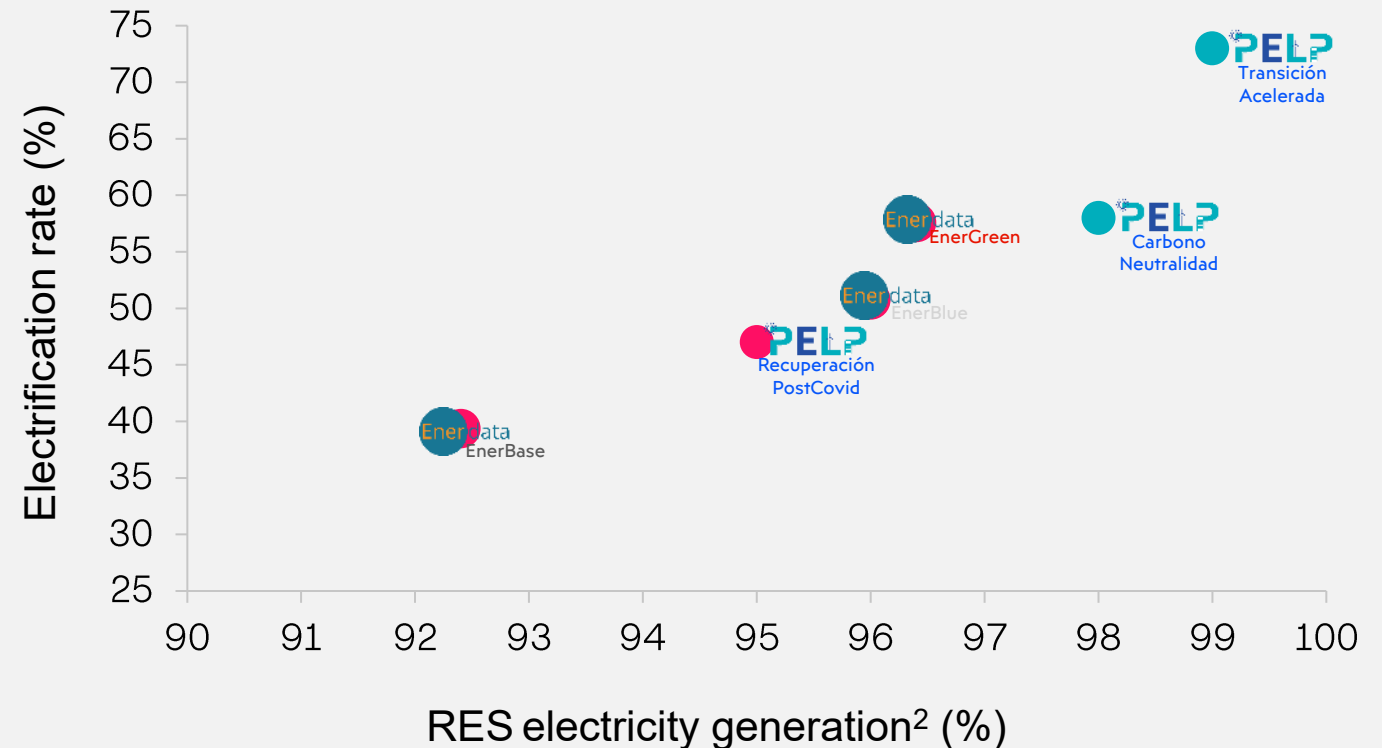
EnerGreen: Overachievement of NDC's commitments through significant improvements in energy efficiency and strong deployment of renewables.

PELP¹ Recuperación Post Covid (REC): It focuses on a sustainable recovery from the COVID-19 pandemic, assumes lower economic growth, and fails to achieve carbon neutrality by 2050.

PELP Carbono Neutralidad (CN): Outlining a progressive path to carbon neutrality by 2050, including the phase-out of coal by 2040, increased electrification across key sectors, adoption of green hydrogen, enhanced energy efficiency, and sustainable economic and technological growth.

PELP Transición Acelerada (TA): Faster transition to carbon neutrality, with the complete phase-out of coal by 2030, early and extensive electrification, grater deployment of green hydrogen, stricter energy efficiency standards, higher carbon pricing, and stronger economic growth

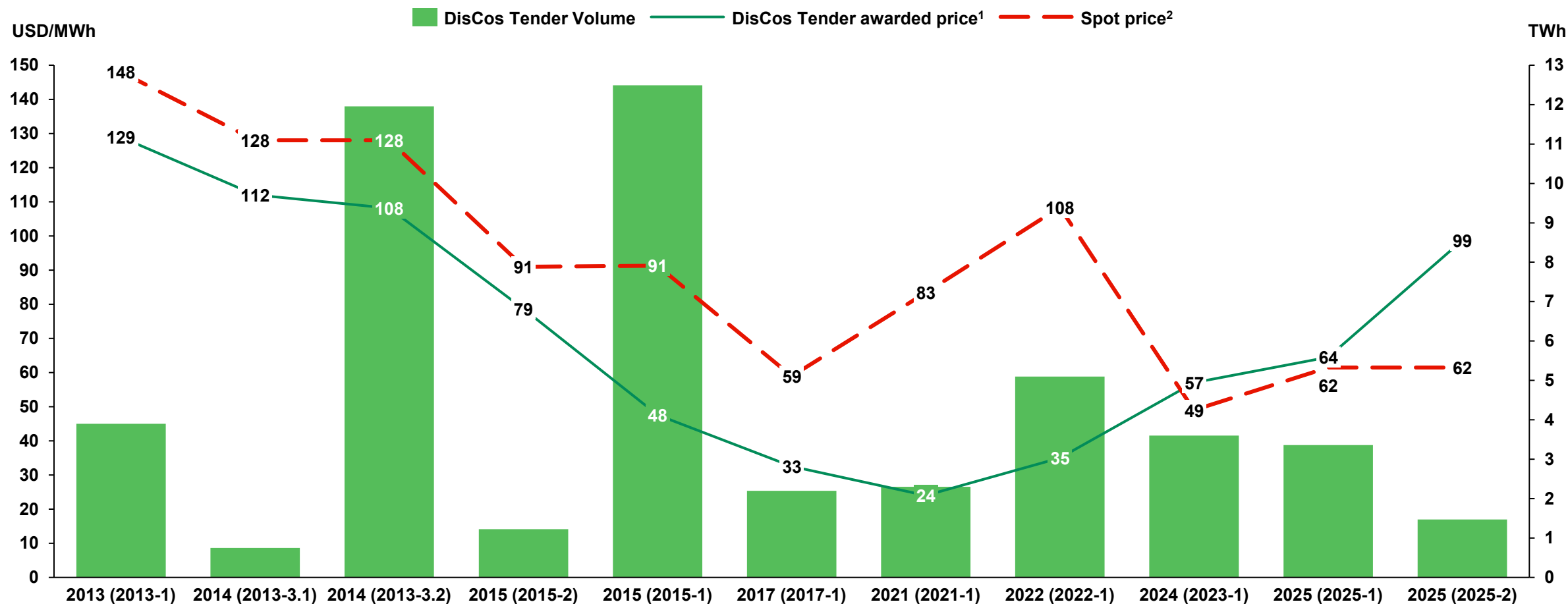
Benchmark of Energy Transition Scenarios @2050



1. PELP: Planificación Energética a Largo Plazo, Ministerio de Energía
2. RES % calculated as ratio between RES generation over total generation
3. Currently electrification is 24%, and the percentage of RES generation is 69%.

Chilean market regulated auctions

Brief history recap 2013-2025



1. Average price offered in the reference year.

2. Alto Jahuel's yearly average price.

Energy tariff stabilization mechanism

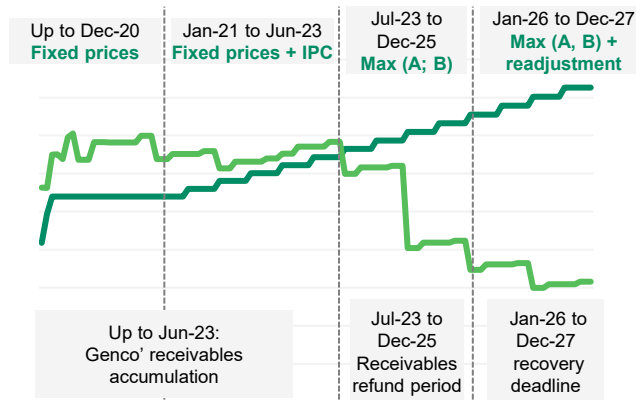


PEC 01, PEC 02 & PEC 03

PEC 01

Total amount: 1,350 USD mn¹
Balance to be settled: Up to 2027

PEC 01 accounts receivables



PEC 02

Total amount: 1,800 USD mn
Balance to be settled: Up to 2032²
 100% guaranteed by the state

PEC 03

Total amount: 3,700 USD mn
Balance to be settled: Up to 2035
 (PEC 02 & PEC 03)
 30% guaranteed by the state

PEC 02 & 03 accounts receivables

Transferable prices to regulated clients

	≤ 350 kWh/month	> 350 kWh/month
		
✓ H1 2024	Current tariff + ΔCPI	PNP + MPC charge ³
✓ H2 2024	PNP	PNP + MPC charge ³
✓ H1 2025 Dec-2024	PNP + MPC charge ³	
✓ H2 2025 July-2025		

MPC charge³

Period	Charge
2024 - 2027	22 CLP/kWh
2028 - 2035	9 CLP/kWh

1. Interest recognition in PEC 01 only from 2026 onwards.
2. PEC 02 will also last until 2035, since Law No. 21,667 (PEC 03) modified year 2032 in Law No. 21,472 (PEC 02) to year 2035.
3. MPC charge is adjustable according to CPI.

Distribution regulatory framework

Overview



Return on investment based on the assets' value

Recognition of asset value according to optimized network

WACC real post-tax ranging from 6% - 8%

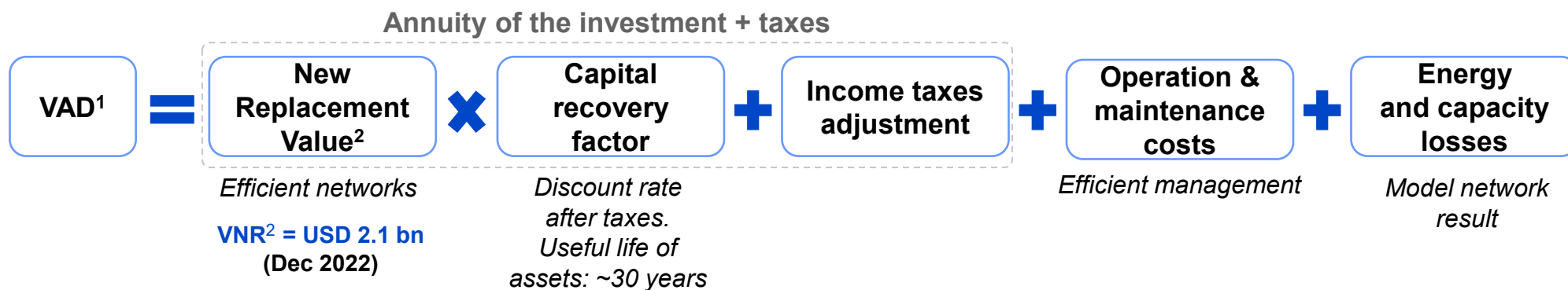
WACC 2020-2024: 6% real term post-tax

WACC 2024-2028: 6% real term post-tax

Indefinite administrative concessions (DFL¹³ - 1982)

Asymmetric range to be used to check industry profitability annually (-3% to 2%) over calculated remuneration

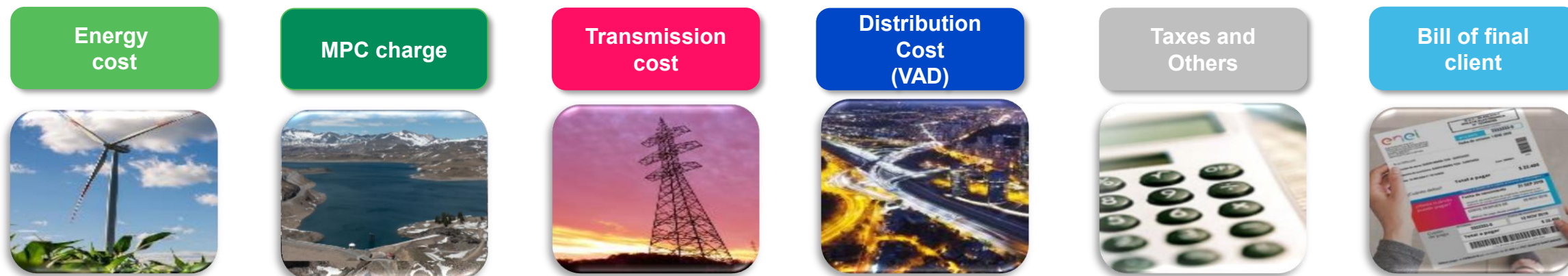
Regulatory period length is 4 years



1. VAD = Distribution Added Value.
2. VNR = New Replacement Value of an optimized network.
3. DFL 1 of 1982 = "Decreto con Fuerza de Ley", or Decree with Force of Law that approved amendments to DFL 4 of 1959, General Law of Electric Services.

Chilean regulated tariff

Bill components breakdown¹



Household
≤350 kWh/month



Household
>350 kWh/month



Strategic plan 2026-28 & Q2&H1 2026 results

Disclaimer



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements regarding the current expectations, intentions, plans, beliefs or projections of Enel Chile S.A. and its management with respect to, among other matters: (1) Enel Chile's strategic objectives and business plans; (2) cost-efficiency and optimization initiatives; (3) trends and developments affecting Enel Chile's financial condition, results of operations or cash flows, including conditions in the electricity markets in Chile or other jurisdictions; (4) the regulatory and supervisory framework applicable to the electricity sector; and (5) the potential impact of changes in applicable laws, regulations or governmental policies on Enel Chile or its subsidiaries.

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Certain financial and operational information contained herein may be preliminary and subject to change. Figures included in this presentation may be rounded; therefore, totals may not add up precisely.

Strategic plan 2026-28 & Q2&H1 2026 results

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