



FY 2018 consolidated results

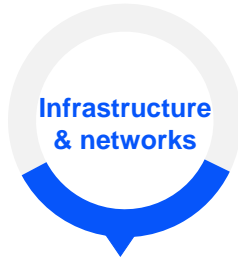
March 1, 2019



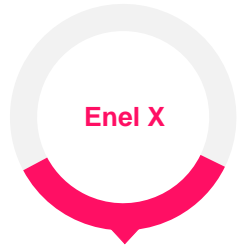
Key highlights of the period



Industrial
Growth



Infrastructure
& networks



Enel X



Operational
Efficiency

1.2 GW additional renewable capacity, improving our margin

Digitalization, smart meters and improvement of quality of service

Electric mobility and strong EBITDA growth

Cash cost down by USD 23 mn in real terms

EBITDA growth and FFO generation with profitability improvement

Financial targets delivery



	2018	2018 target ¹	2017	Δ YoY
Reported EBITDA (USD bn)	1.4	1.4	1.2	21%
FFO (USD bn)	1.1	1.1	1.0	11%
Net reported income (USD bn) ²	0.6	0.6	0.5	19%
<i>FFO/EBITDA</i>	0.8	0.7	0.9	
<i>FFO/Net debt</i>	0.3	0.3	1.7	
<i>Net Debt/EBITDA</i>	2.4	2.3	0.5	

1. Strategic Plan 2019-2021 announced on Nov 2018.
2. Adjusted by non recurring events in 2017.

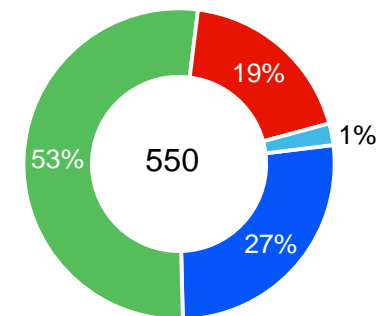
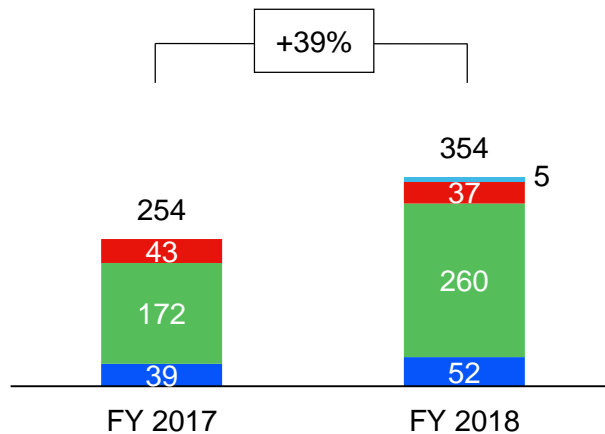
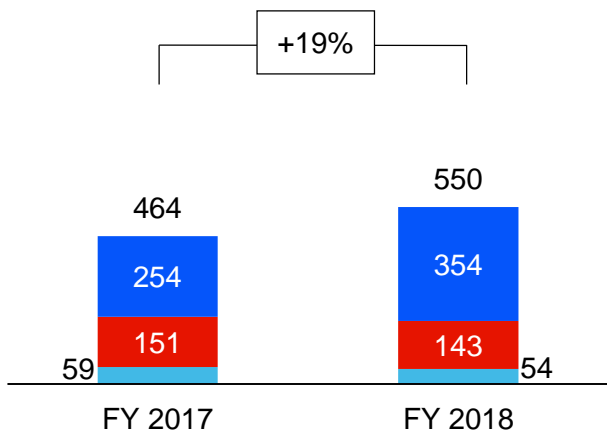
Industrial growth



Total capex (USD mn)

Asset development by business line (USD mn)

Total capex by business line (USD mn)



■ Asset management ■ Asset development
■ Customers

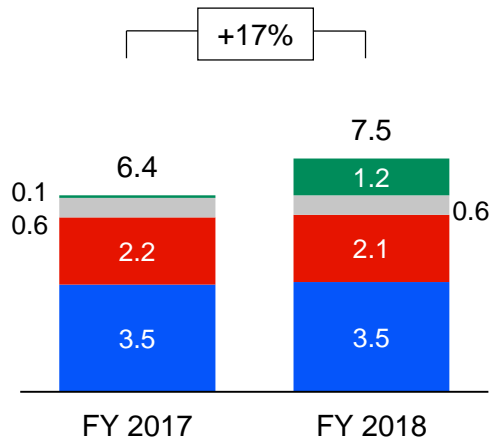
■ Networks ■ Renewables
■ Thermal Generation ■ Other

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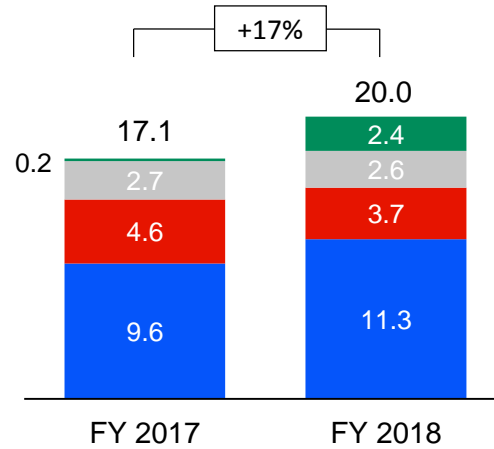
Renewables are the driving force of growth



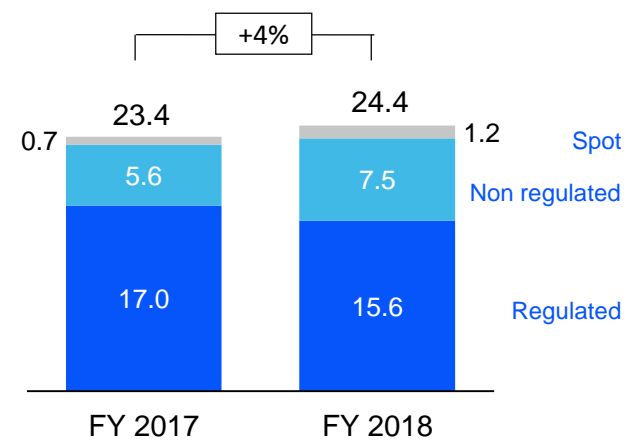
Installed capacity (GW)



Production (TWh)



Energy sales (TWh)

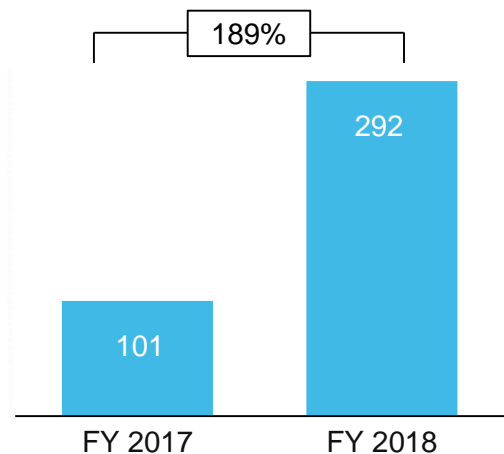


■ Hydro ■ Oil-Gas ■ Coal ■ NCRE

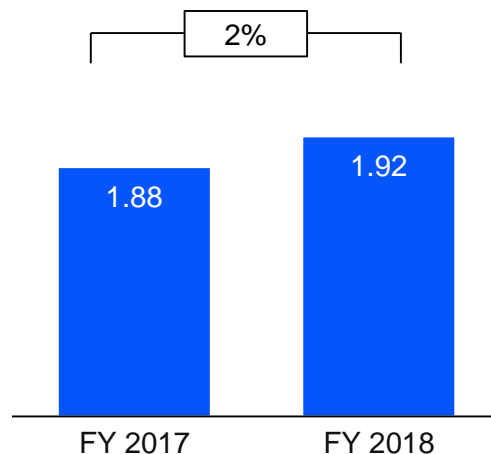
Networks



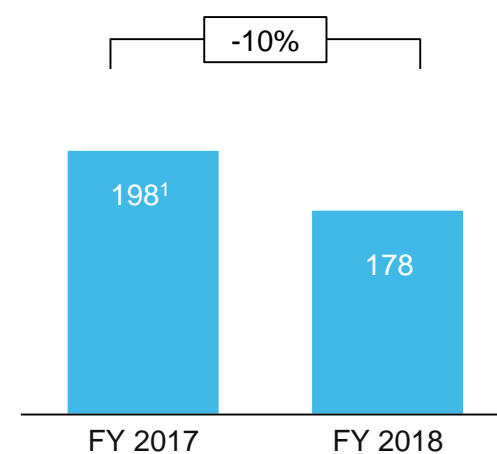
Smart meter (k#)



End users (mn)





SAIDI LTM (minutes)

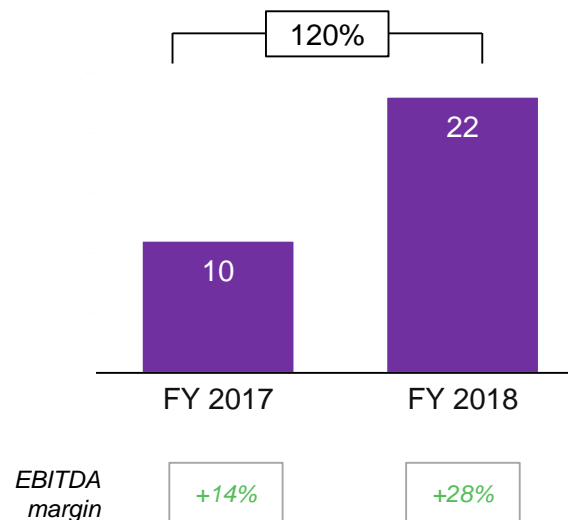


1. Adjusted by non recurring events in 2017 of snow and rains of 32 minutes.

Infrastructures

	2017	2018
Electric buses (k)	2	103
 Charging points ¹ (k)	63	221
 Public lighting (k points)	234	259
Sales of product & Home services ² (Units.)	31,000	57,000

EBITDA (USD mn)







1 Stock in 2017: **63** private & public charging station for electric vehicles. Stock in 2018: **147** public & private charging station plus **74** bus charging station.

2 Contracts activated in the year for micro insurance in B2C segment.

Sustainable Development



Local communities (k beneficiaries)

	2018
 <p>High-quality, inclusive and fair education</p>	13.7
<i>Cumulated*</i>	39
 <p>Access to affordable and clean energy (Africa, Asia and Latin America)</p>	29
<i>Cumulated*</i>	170
 <p>Employment and sustainable and inclusive economic growth</p>	30.7
<i>Cumulated*</i>	362
 <p>Climate Change (CO₂ g/KWh eq)</p>	2018
Reduction of CO ₂ specific emissions	192


* Since 2015



Digitalization, cyber security & sustainable cities



Digitalization & Sustainable Cities

	2018
Smart Meters (k#)	~292
 Charging points (#)	221
E-Mobility (n buses)	103

Cyber security

	2018
Setting up of Enel's CERT ¹	100%
Internet web applications protected through advanced cyber security solutions	85%
Cyber security knowledge sharing events (Nr. Events per year)	15

1. Computer Emergency Response Team

Ratings and acknowledgements



Enel Chile positioning in ESG ratings on 2018



14° electric utilities at world level

Index incorporation

- DJSI Emerging Markets
- DJSI MILA Pacific Alliance
- DJSI Chile



Incorporation to FTSE4GOOD
Emerging Market



2° place in Sustainability
2° place in Corporate Governance



Best Emerging Markets
performers ranking (top 100)



FY 2018 consolidated results

Financial results

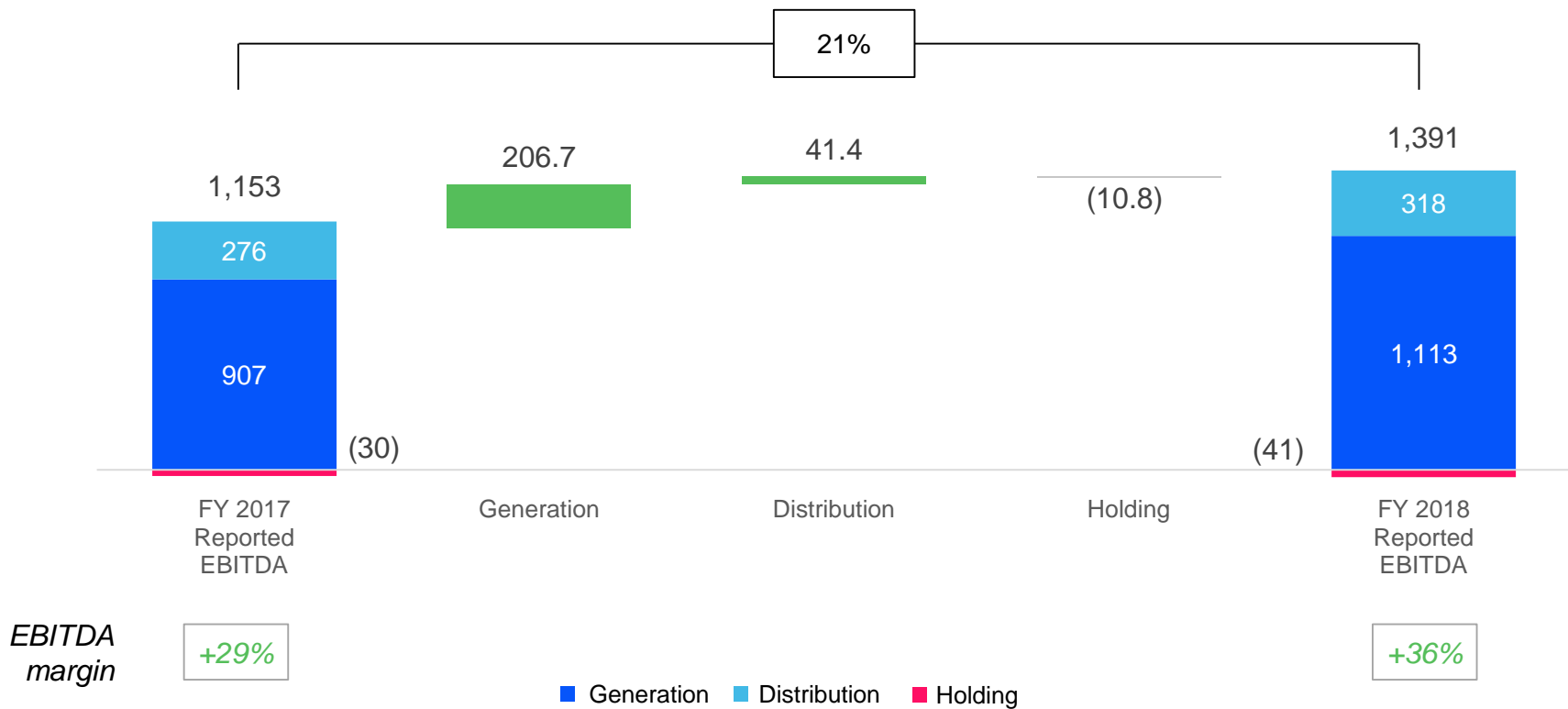
Financial highlights (USD mn)



	FY 2018	FY 2017	Δ yoy
Revenues	3,834	3,936	-2.6%
Reported EBITDA	1,391	1,153	+20.6%
Reported EBIT	1,046	903	+15.9%
Reported Group net income	564	545	+3.5%
<i>Group net ordinary income¹</i>	564	473	+19.4%
Capex	550	464	+19.0%
Net debt	3,280	590	-
FFO	1,112	1,030	+7.9%

1. Excluding extraordinary items for 72 USmn in 1Q 2017

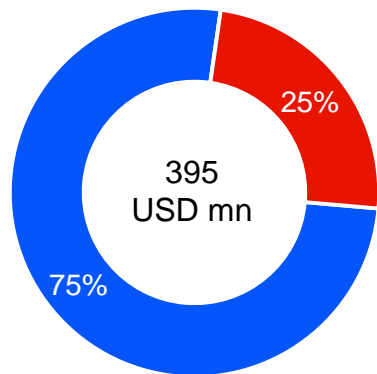
Reported EBITDA (USD mn)



Generation business

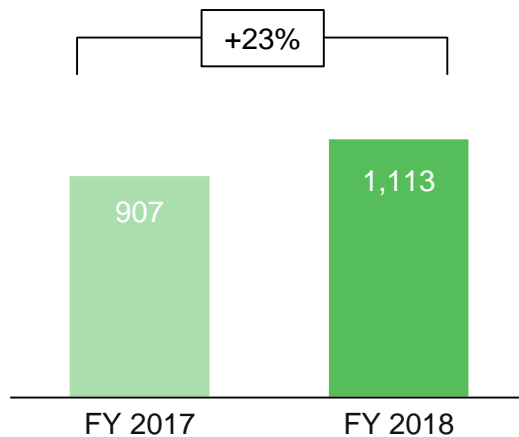


Gross Capex FY 2018

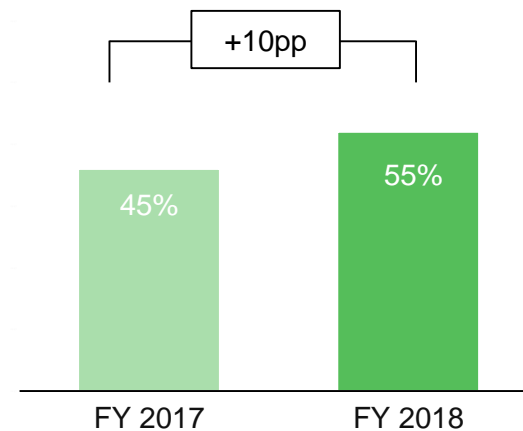


- Asset development
- Asset management

EBITDA FY 2018 (USD mn)



Gross Margin (%)



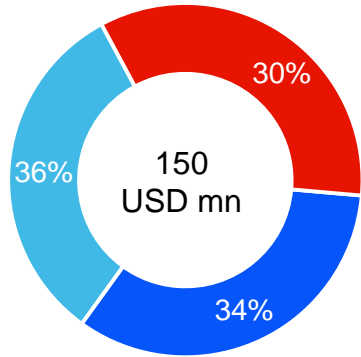
EBITDA margin



Distribution business

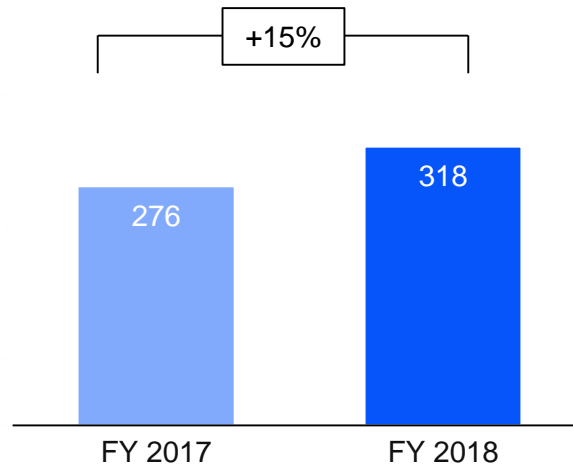


Gross Capex FY 2018



- Asset development
- Customers
- Asset Management

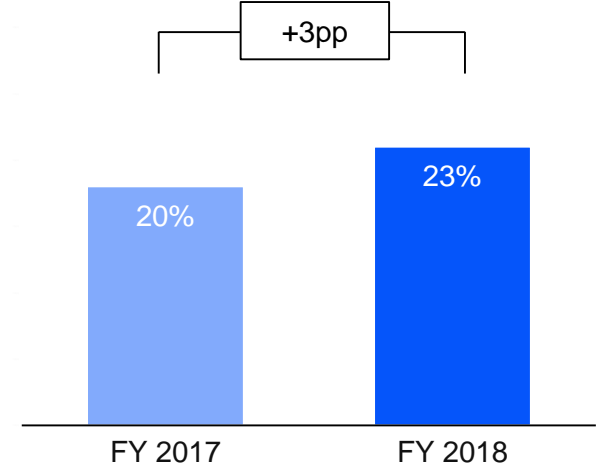
EBITDA FY 2018 (USmn)



EBITDA margin

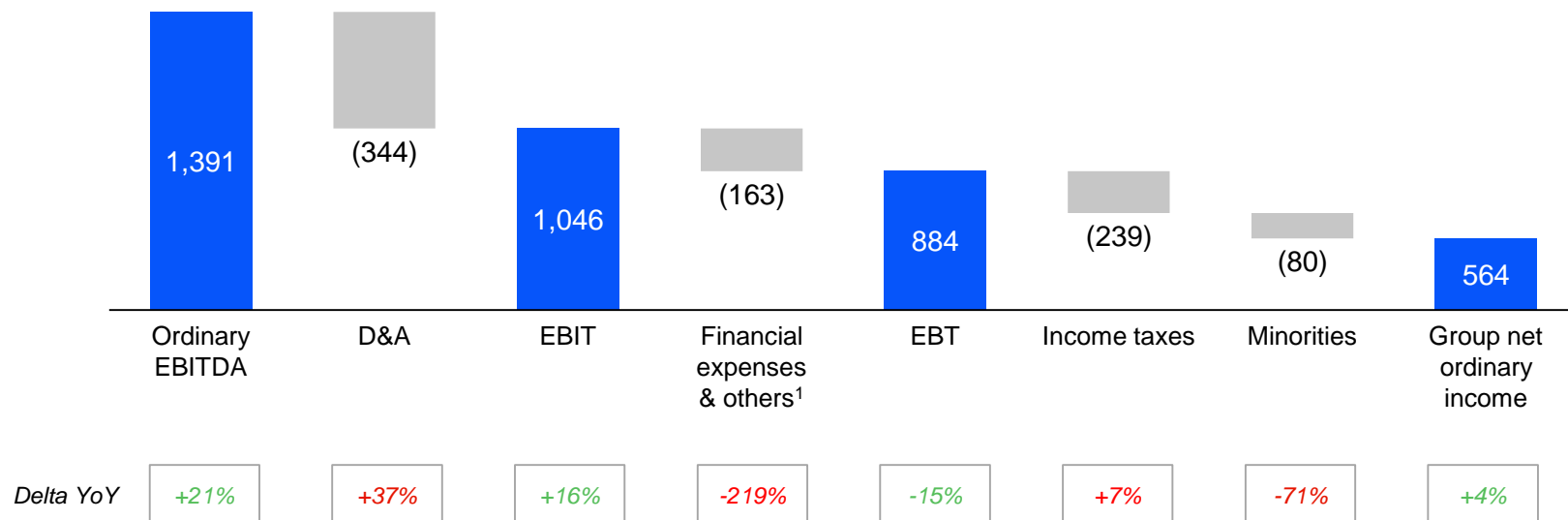


Gross Margin (%)



From Ordinary EBITDA to Net Ordinary Income

(USD mn)



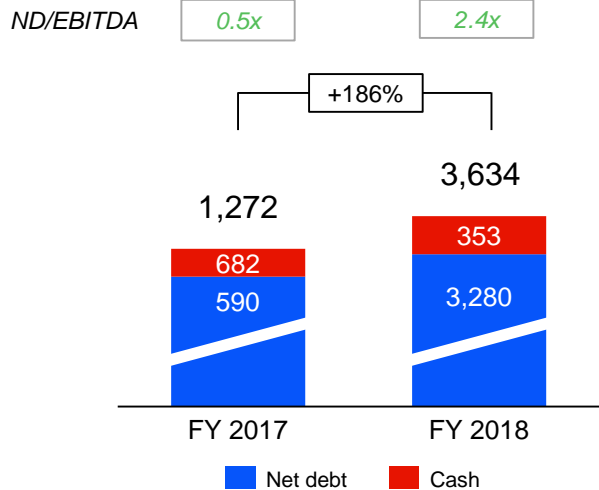
1. Includes other non operating results (related companies result USD +10 mn)

Debt and financial expenses

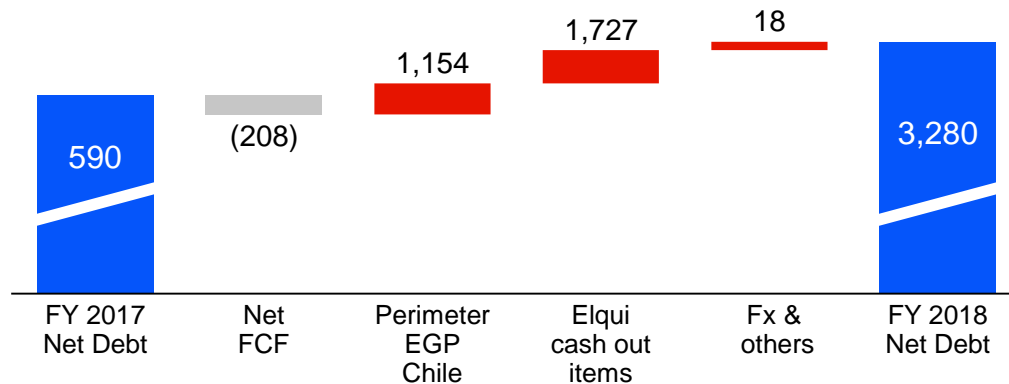
(USD mn)



Gross and net debt



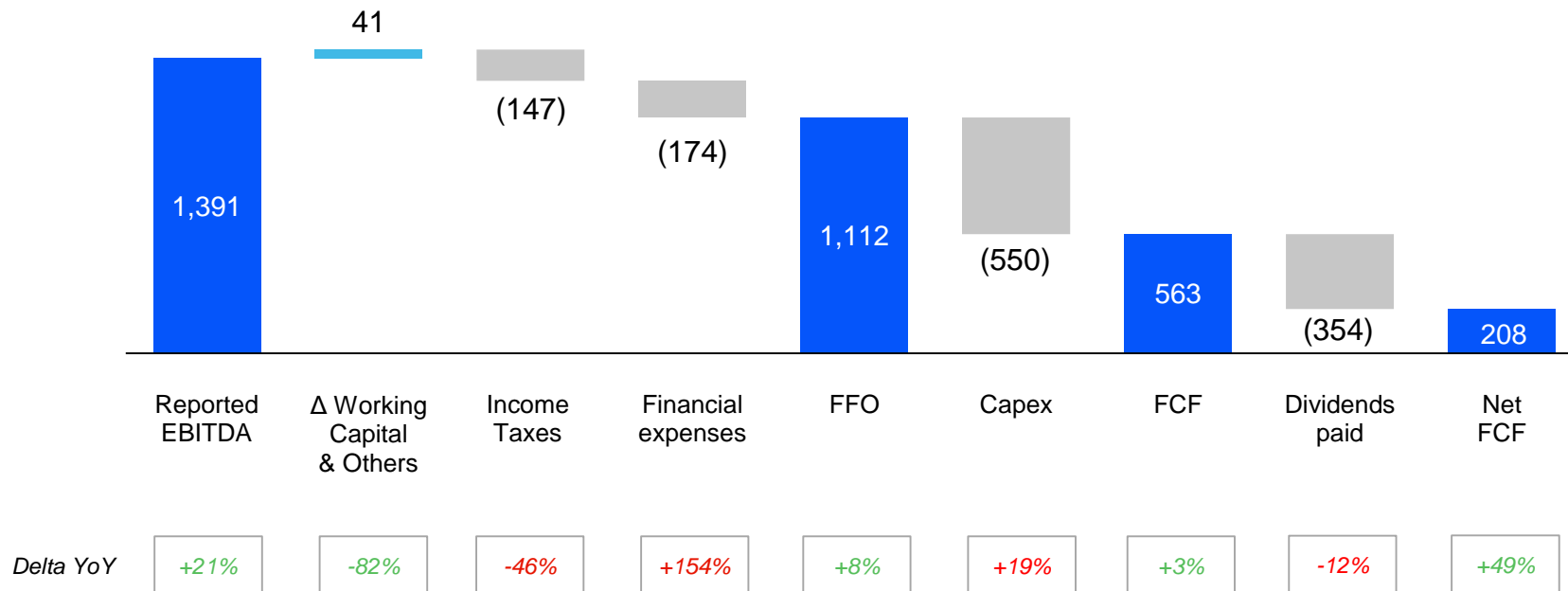
Net debt evolution



Cost of gross debt: 5.2% (-1.3 p.p. vs. December 2017)

Cash flow

(USD mn)



Closing remarks



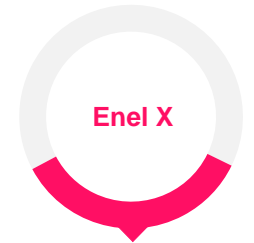
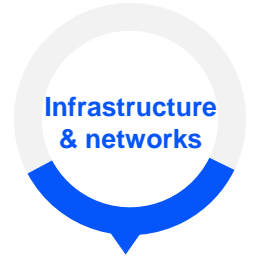
Strategy on track to capture opportunities from energy transition

EBITDA growth driven by renewables in the new energy context

Digitalization, client centricity and improvement of quality of service

Solid Free Cash Flow generation to fuel future growth

Sustainable long-term value creation



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