

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 mn¹** received through factoring

Strong liquidity position to support development plan and mitigate potential headwinds

1. Includes interests.

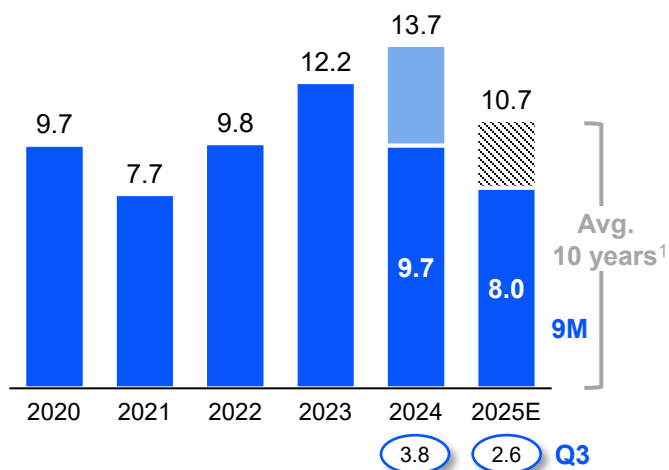


Effective gas supply and optimization strategy to offset the lower hydro generation



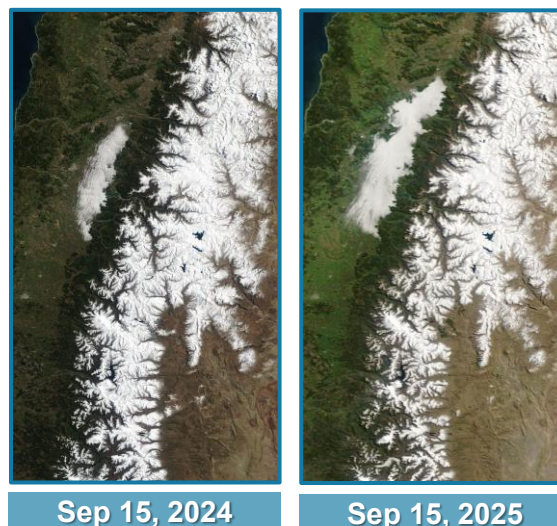
Enel Chile hydro generation

Historic hydro generation (TWh)



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

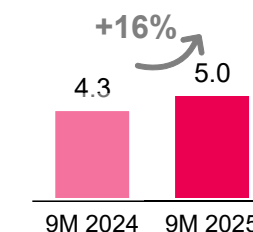
Snow levels Maule and Laja basins



88% average probability of exceedance² for the upcoming snowmelt season

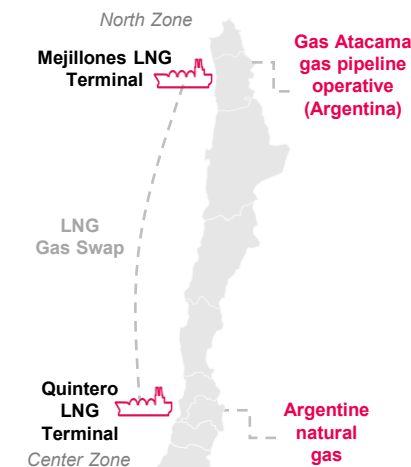
Enel Chile gas availability and trading activities

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

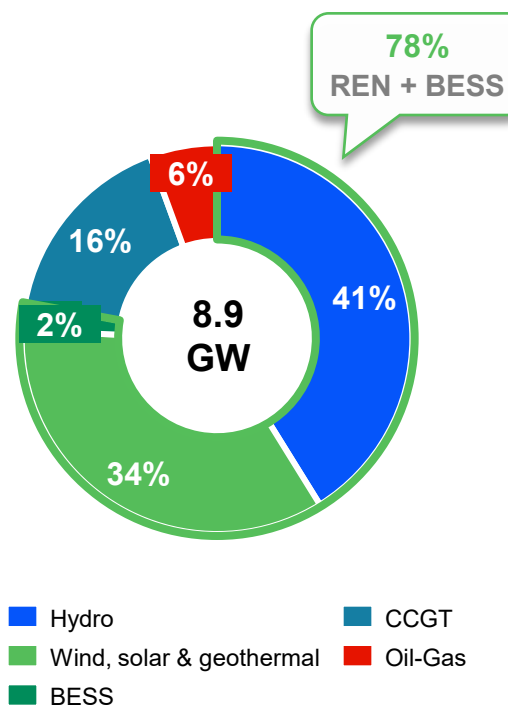
1. Considers 2015-2024 data from Enel Generación Chile and Enel Green Power Chile.
2. According to the latest snowmelt report from the National Electric Coordinator (6th 2025/2026 forecast).



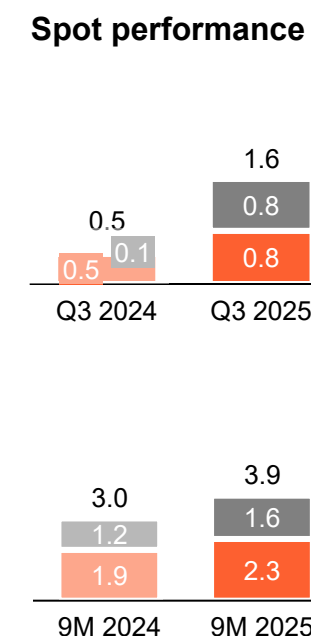
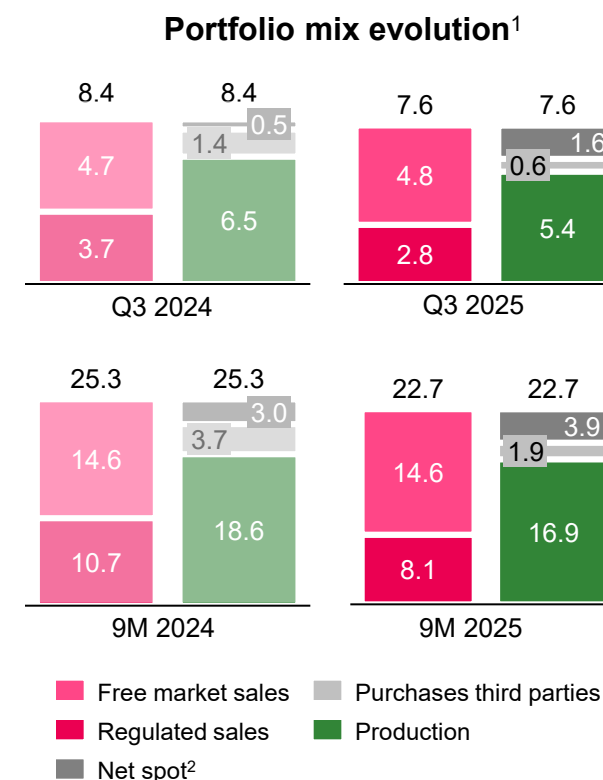
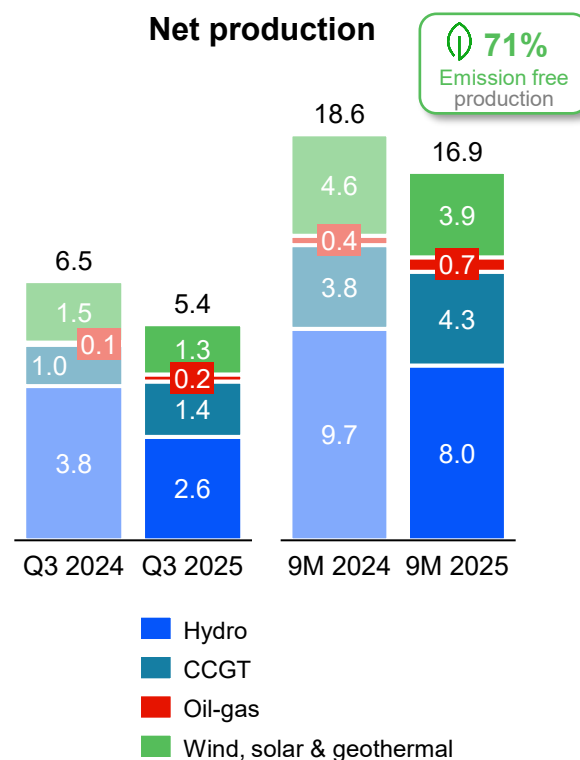
Solid and diversified portfolio supports our commercial commitments, despite the drought period



Net installed capacity (GW)



Net production and energy balance (TWh)



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 actions¹

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
 End users (million)	2.2	2.2  +1%
 Energy distributed² (TWh)	11.2	10.9  -3%
 Remote control equipment³ (000')	2.9	3.5  +22%
 Digital meters³ (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)

VNR¹ = 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 charge²

PEC 1

PEC 2&3

Total receivables net of recovery Sep/25

149 USD mn

Expected final PEC recovery

Up to 2027

100% monetized

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

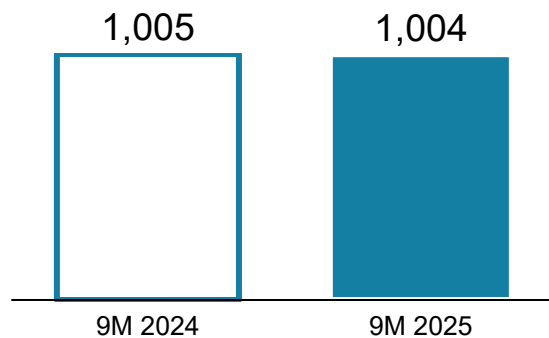


2025 results show our resilient operational performance amid market challenges

Economic & financial performance¹

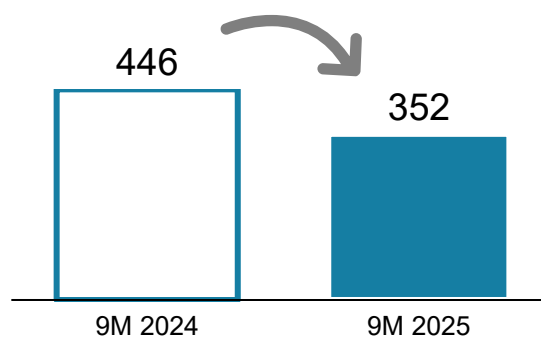
EBITDA (USD mn)

Flat



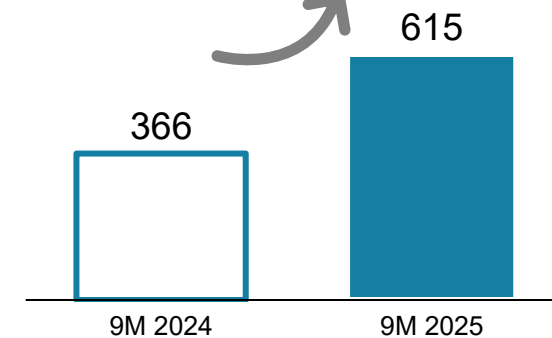
Net income (USD mn)

-21%



FFO (USD mn)

+68%



Q3

408

345

-63
USD mn

180

106

-73
USD mn

315

211

-104
USD mn

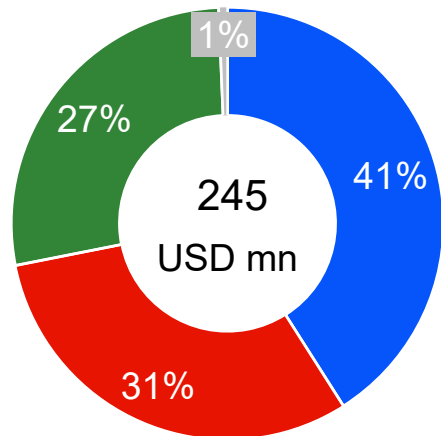
1. For comparative purposes, the figures for 9M 2024 in the financial statements are converted using the average exchange rate for the period (937.20 CLP/USD).



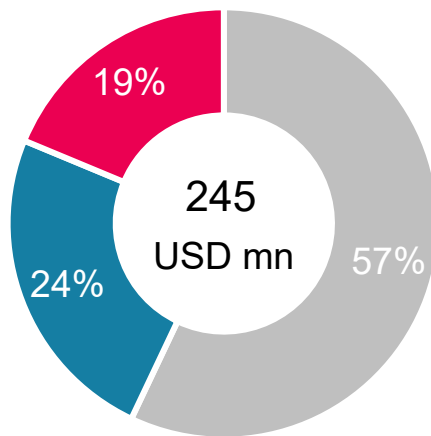
Focused capital allocation to strengthen our grids and optimize the performance of our portfolio



9M 2025 CAPEX by business and by nature



- Grids
- Thermal
- REN + BESS
- Others¹



- Asset management
- Asset development
- Customers



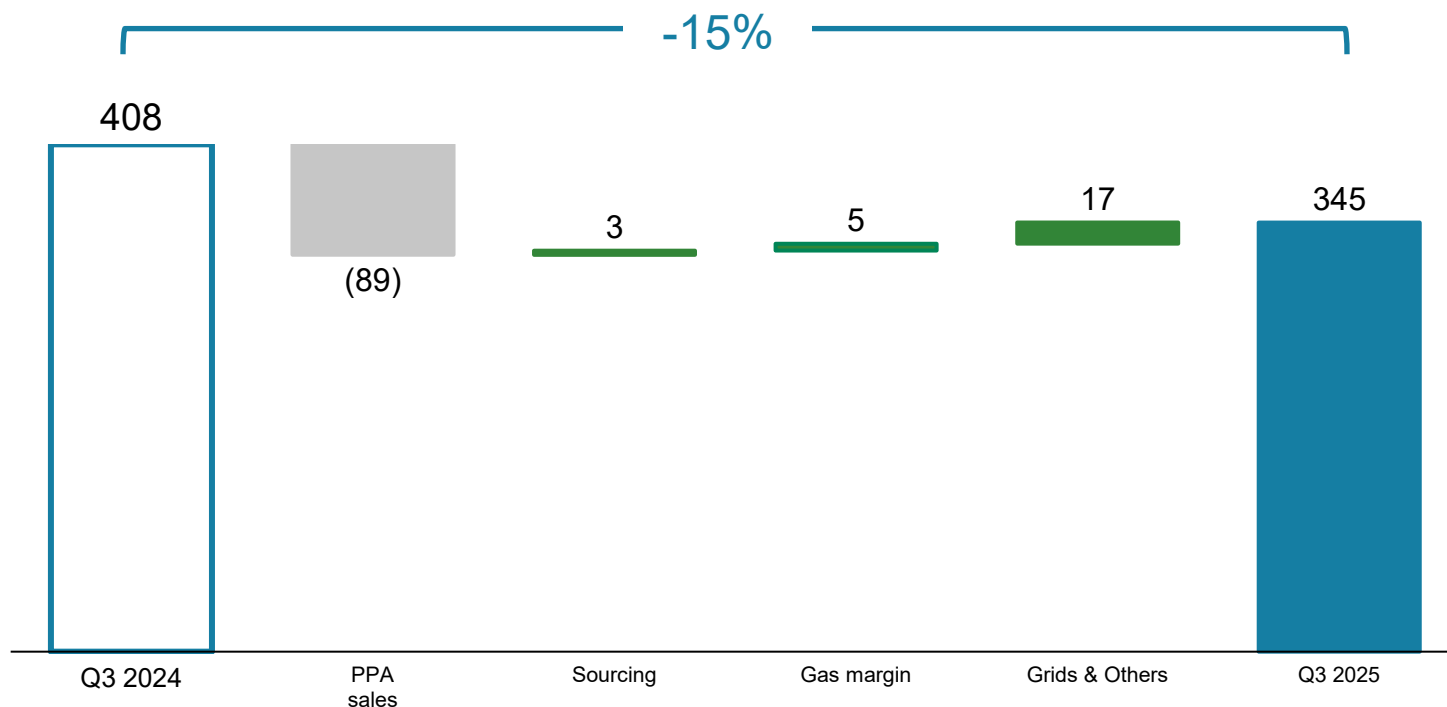
1. It includes Enel X and services.



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

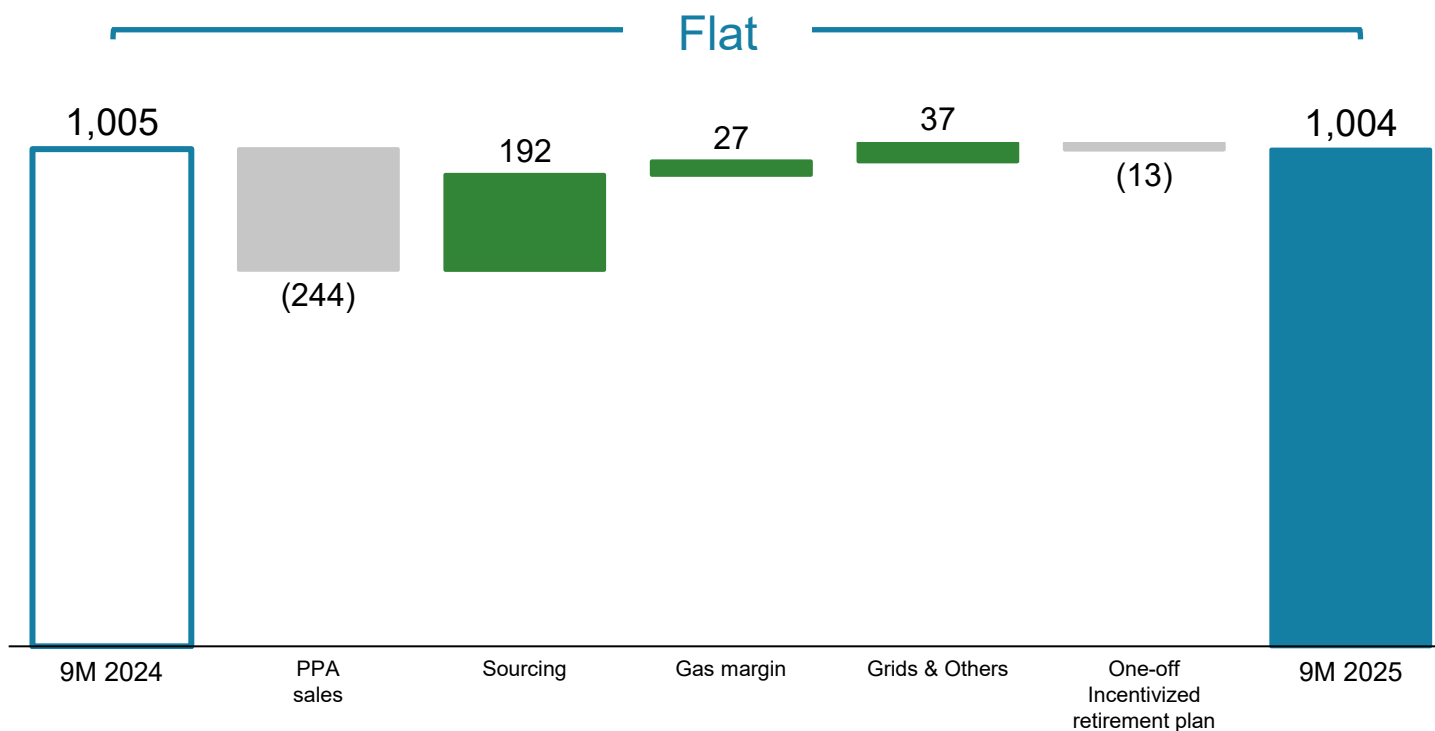
Grids & Others mainly explained by 2024 extreme climate event and settlement adjustments from previous years



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

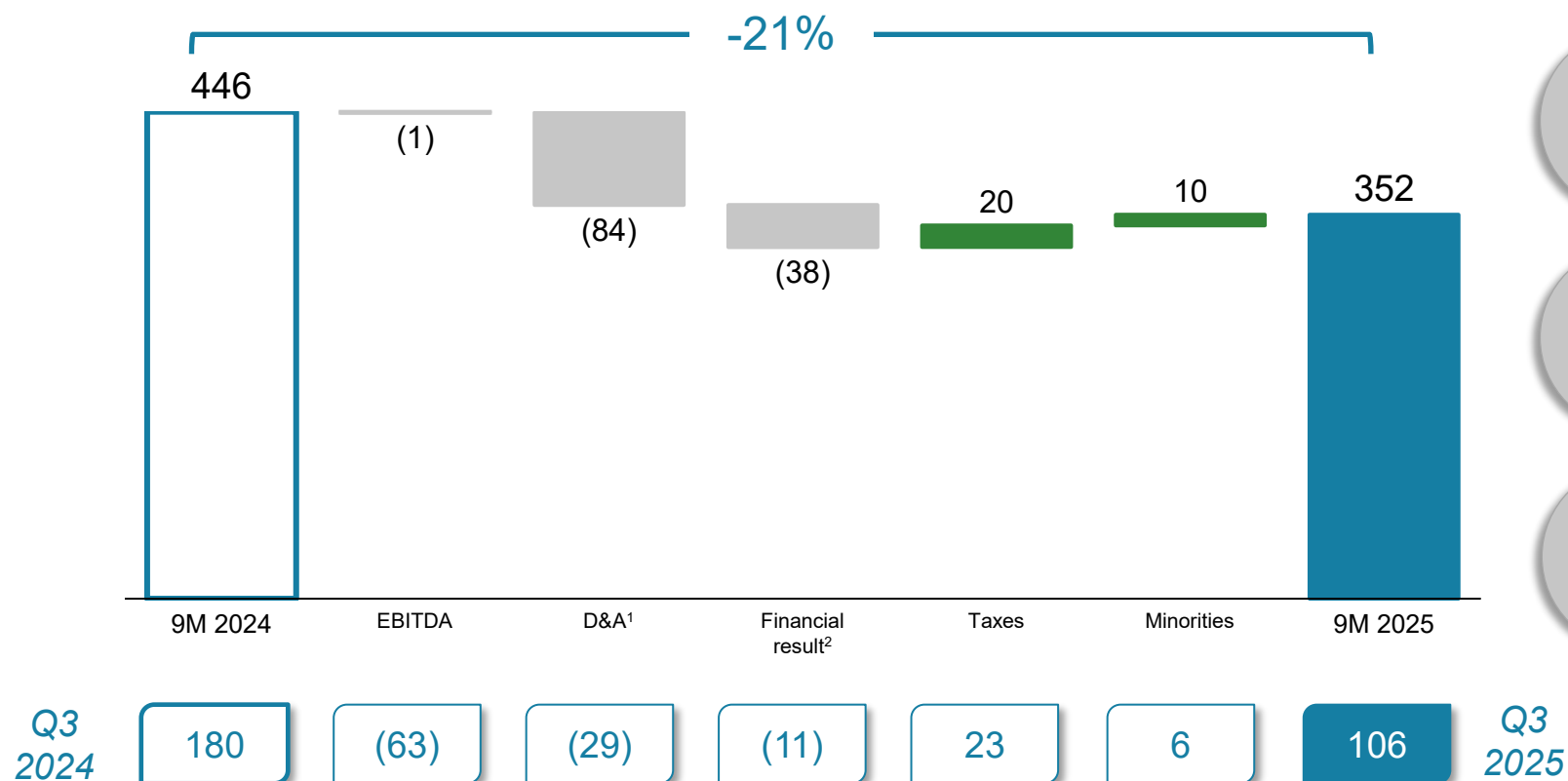
Grids & Others mainly explained by 2024 extreme climate event and settlement adjustments from previous years



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



Net income evolution (USD mn)



Rise in **D&A¹** 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

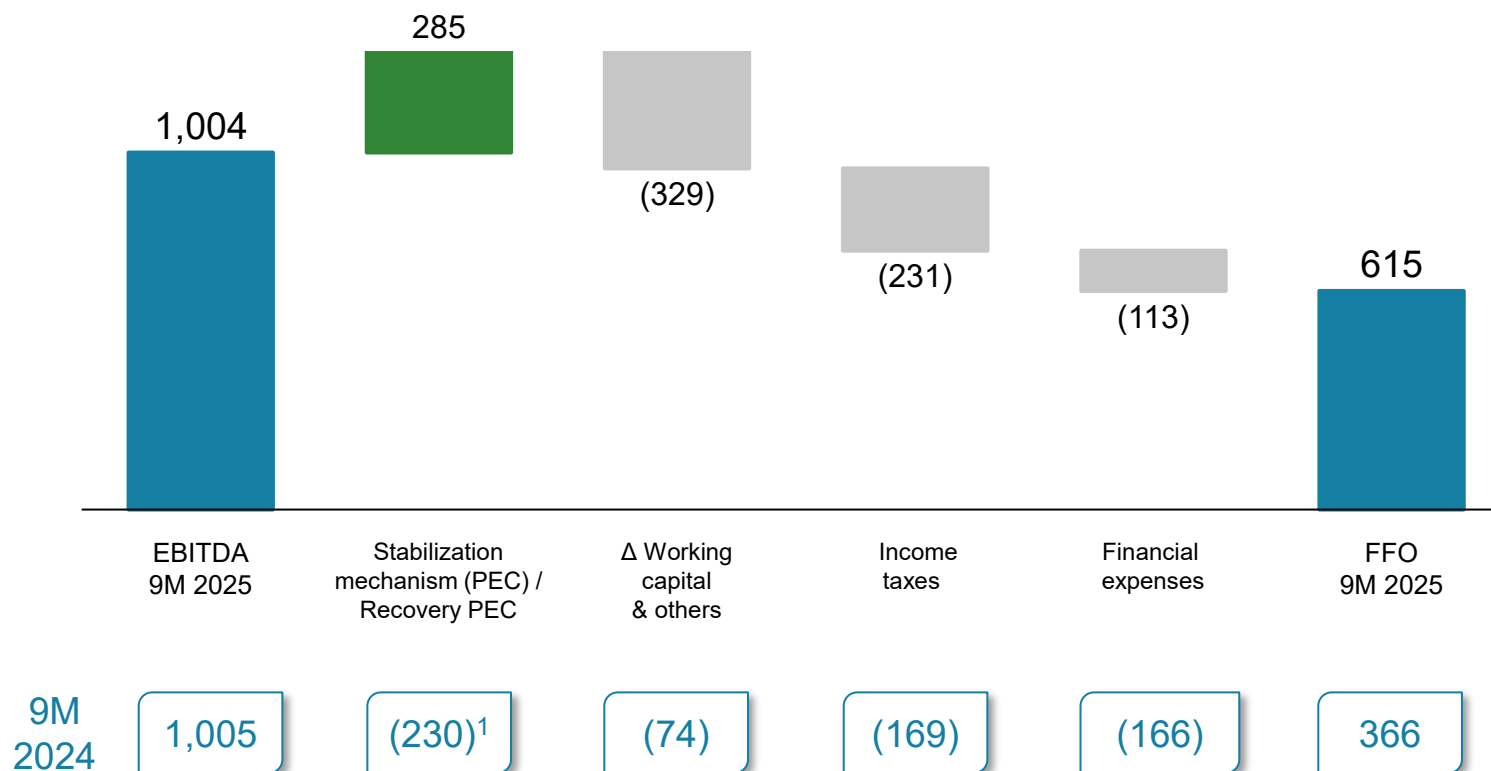
1. Includes depreciation and amortization, bad debt, and impairment.
2. Includes results from equity investments.



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



FFO evolution (USD mn)



PEC recovery includes **261 USD mn²** 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.

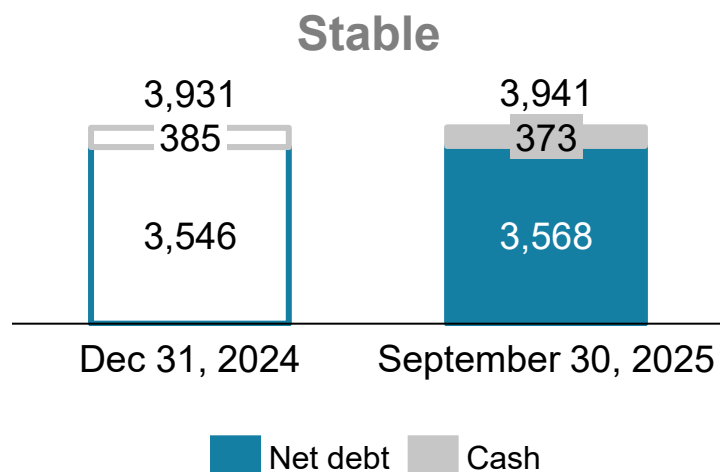


Strategic liquidity positioning to ensure financial flexibility and fulfill debt commitments



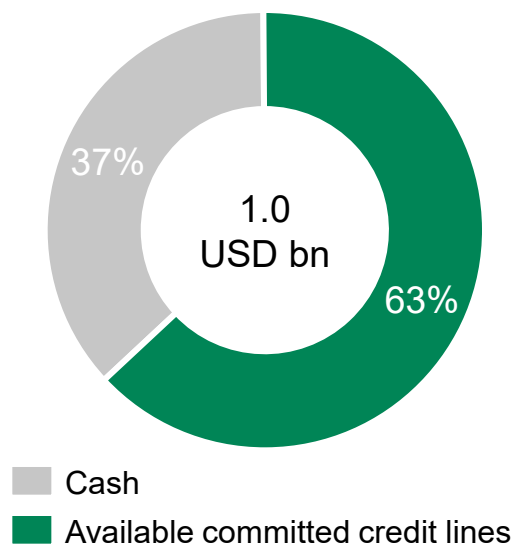
Debt and liquidity

Gross debt (USD mn)¹



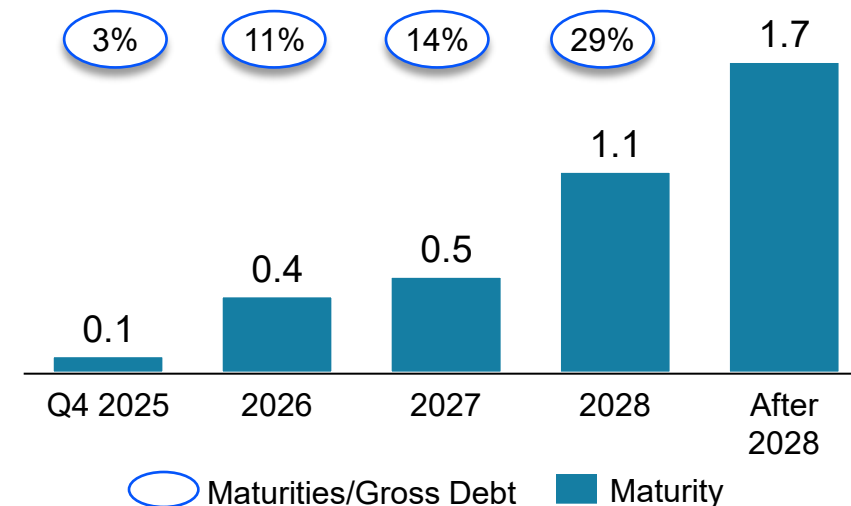
87% of gross debt has a fixed rate

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 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	Δ 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)



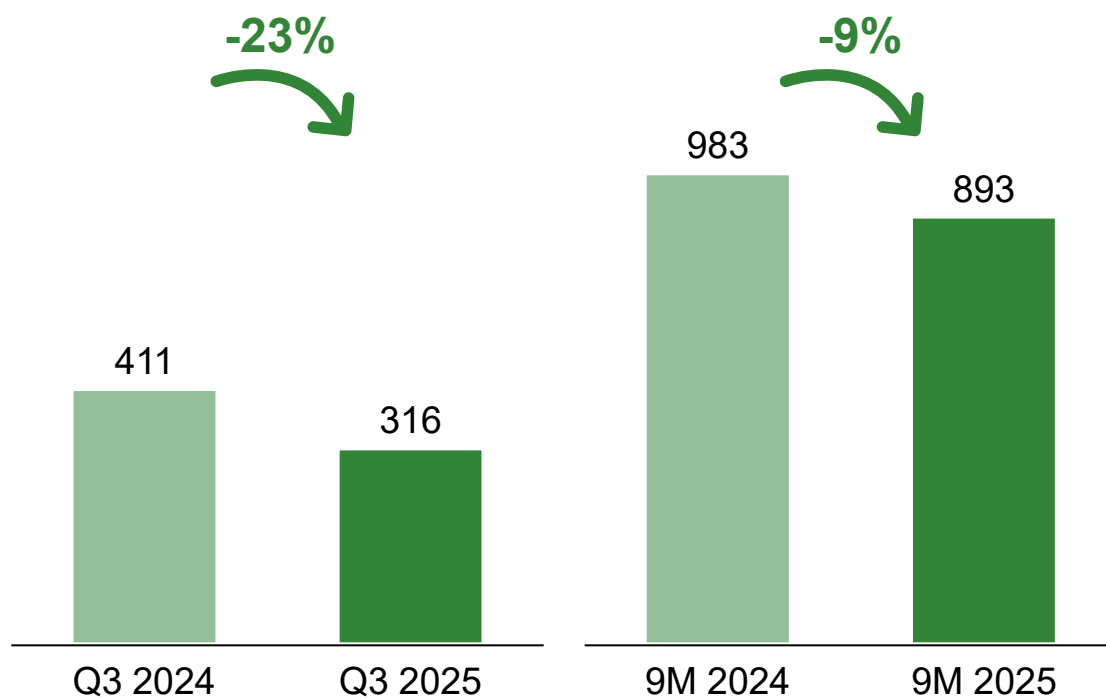
	9M 2025	9M 2024	Δ yoy
Reported EBITDA	1,004	1,005	0%
D&A	(275)	(238)	+16%
Bad Debt	(28)	(16)	+74%
Impairment	(35)	-	n.m.
Reported EBIT	666	751	-11%
Financial expenses	(157)	(113)	+39%
Other non-financial result	12	7	+81%
Reported EBT	521	645	-19%
Income taxes	(137)	(156)	-13%
Minorities	(33)	(43)	-23%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



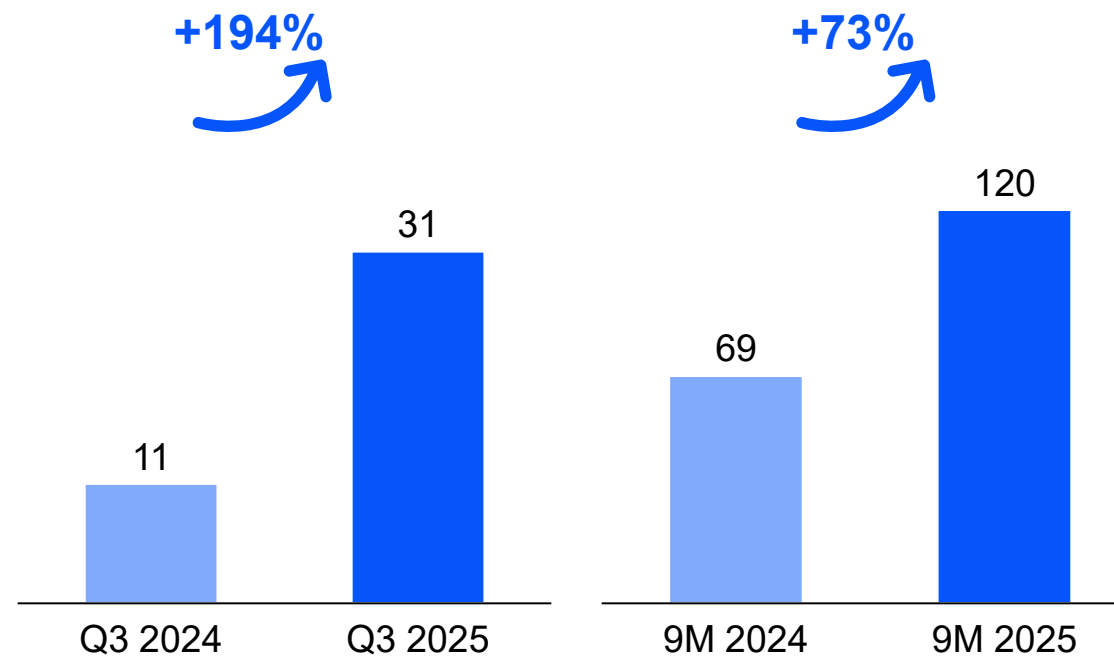
Main business EBITDA breakdown



EBITDA Generation
business line (USD mn)



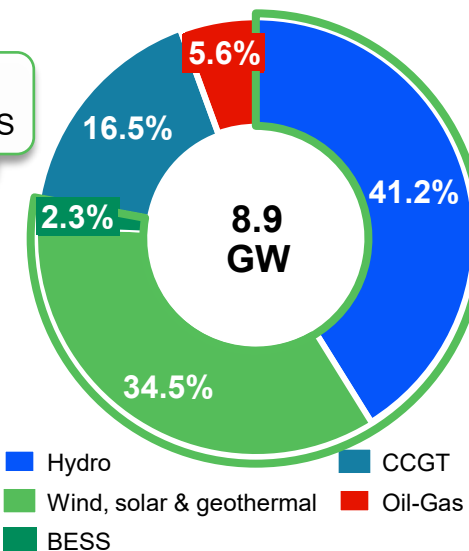
EBITDA Grids
business line (USD mn)



Consolidation of our renewable matrix throughout the country

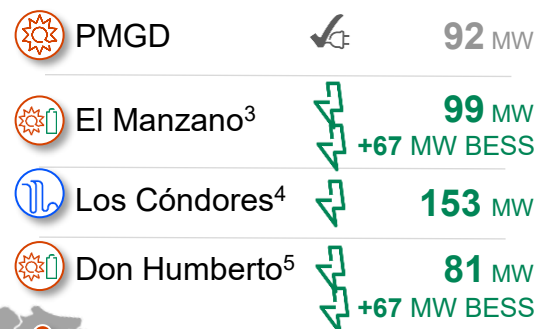


Net installed capacity⁷



78%
REN + BESS

Central zone

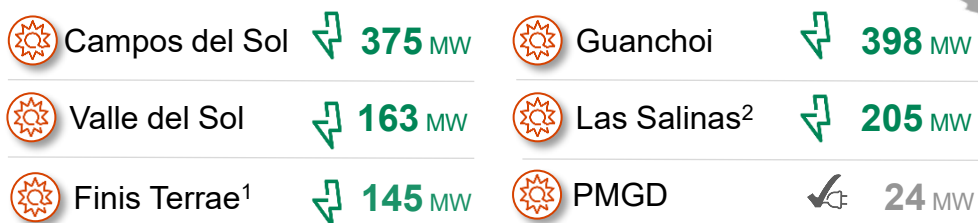


Southern zone



North zone

The highest solar radiation in the planet



COD
approved



Connected



Partially
connected



Under
construction



Ready to start
construction

2.1 GW



COD authorization
since Jan 2023

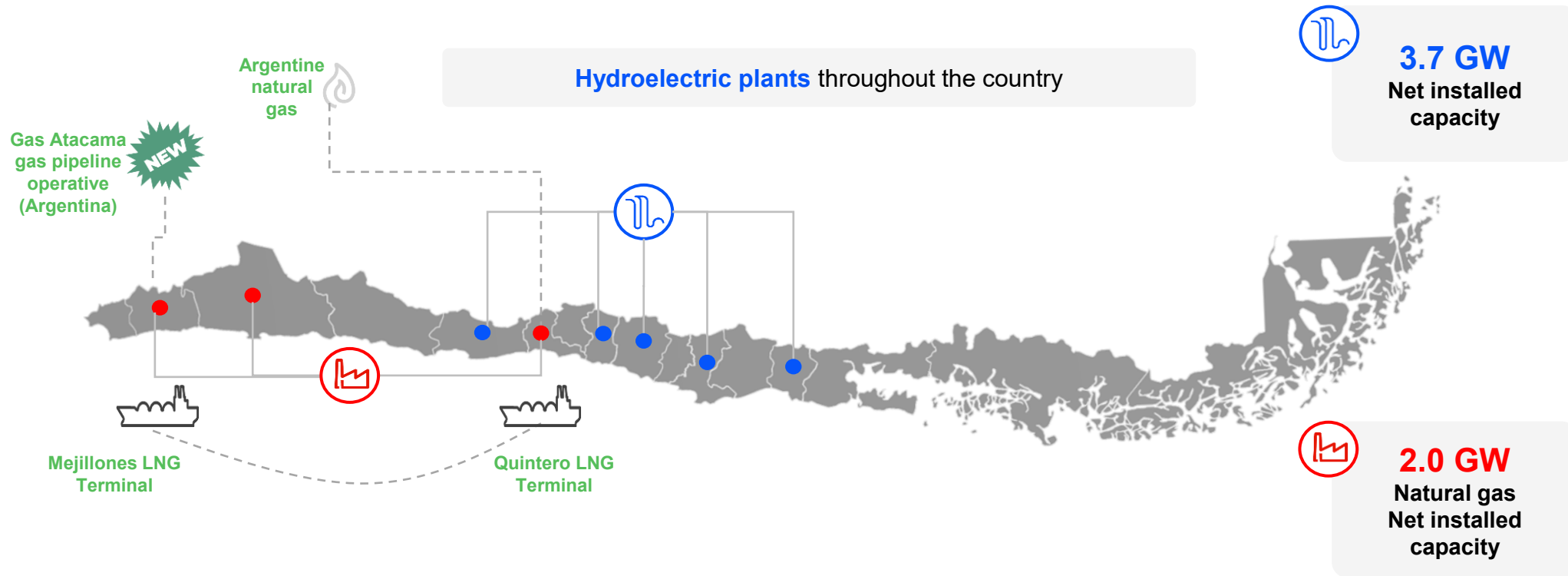
~1.0 GW



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



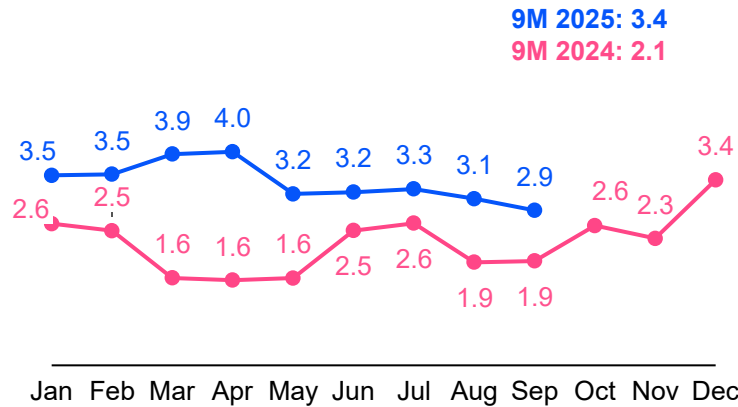
Argentine gas contracts signed for the entire year 2025 to complement the supply of LNG from Shell

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

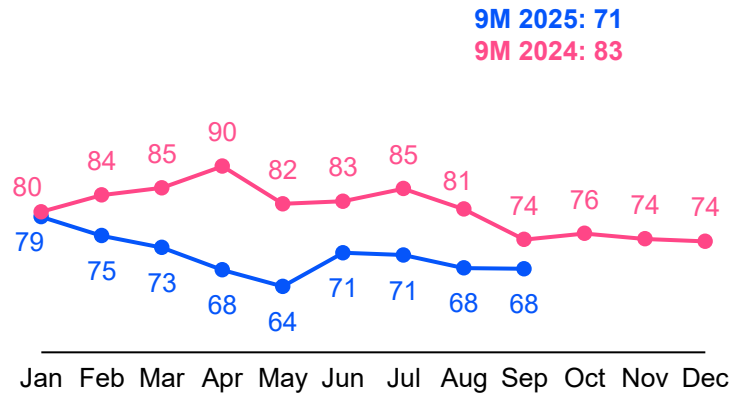
Commodities and Spot price outlook



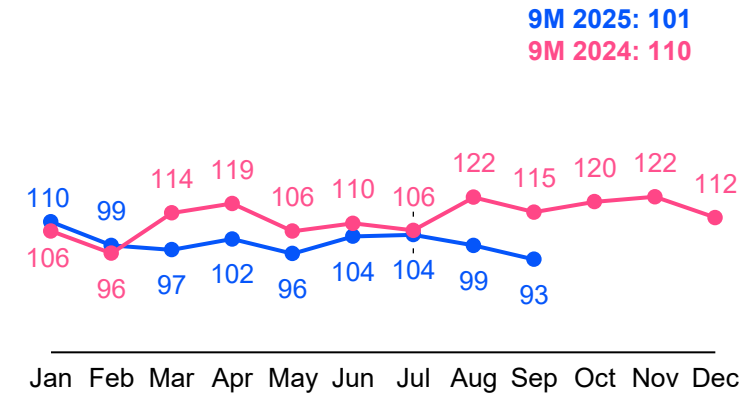
Henry Hub (USD/mmBTU)



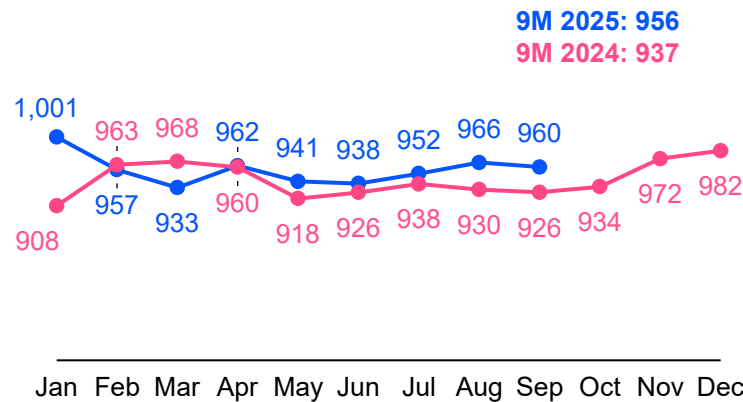
Brent (USD/bbl)



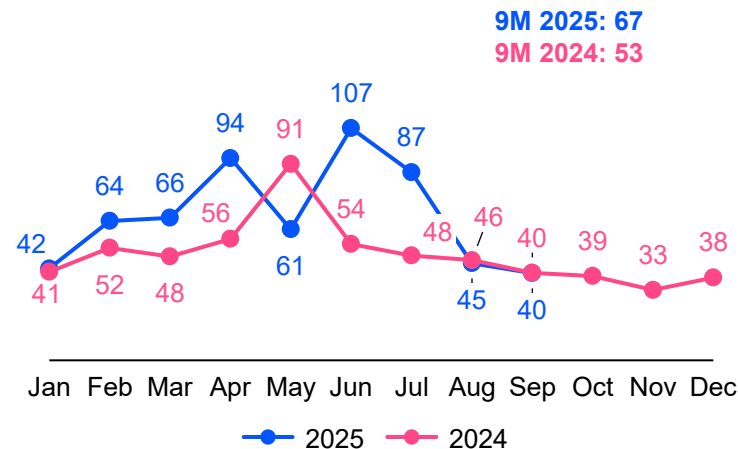
API 2 (USD/Ton)



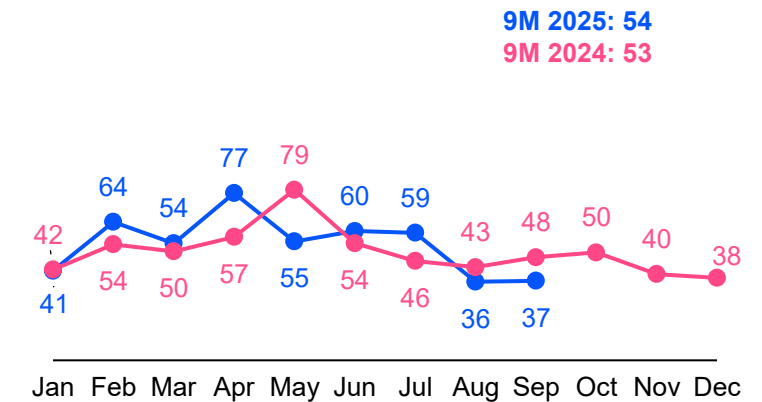
Avg. Foreign Exchange (CLP/USD)



Marginal Cost Quillota (USD/MWh)



Marginal Cost Crucero (USD/MWh)

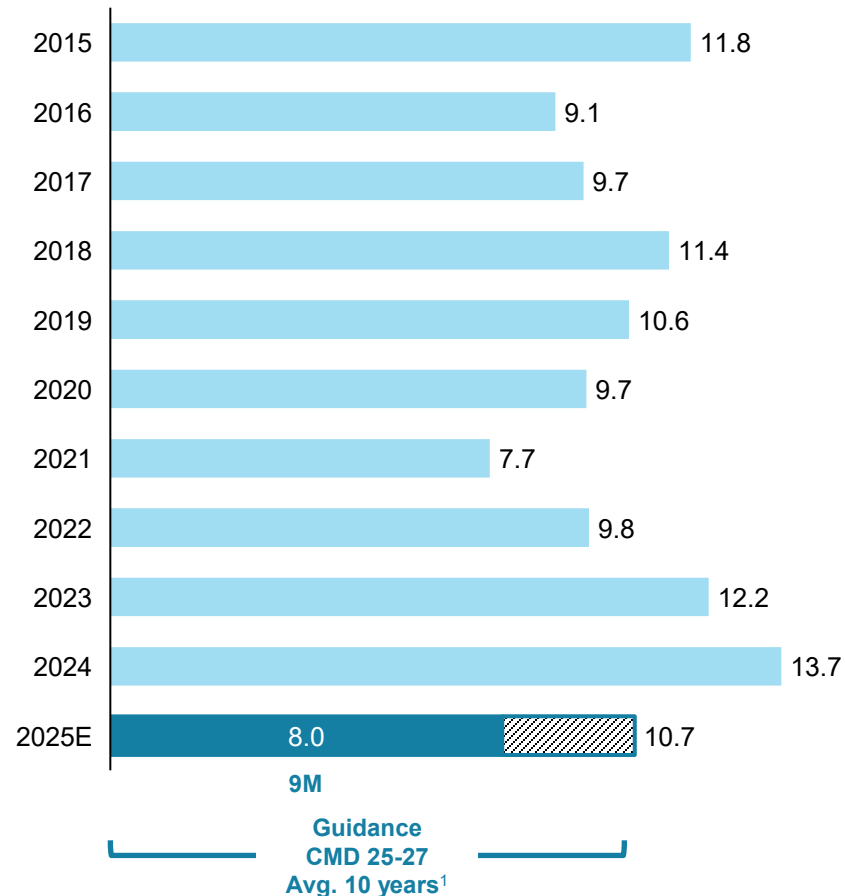


—●— 2025 —●— 2024

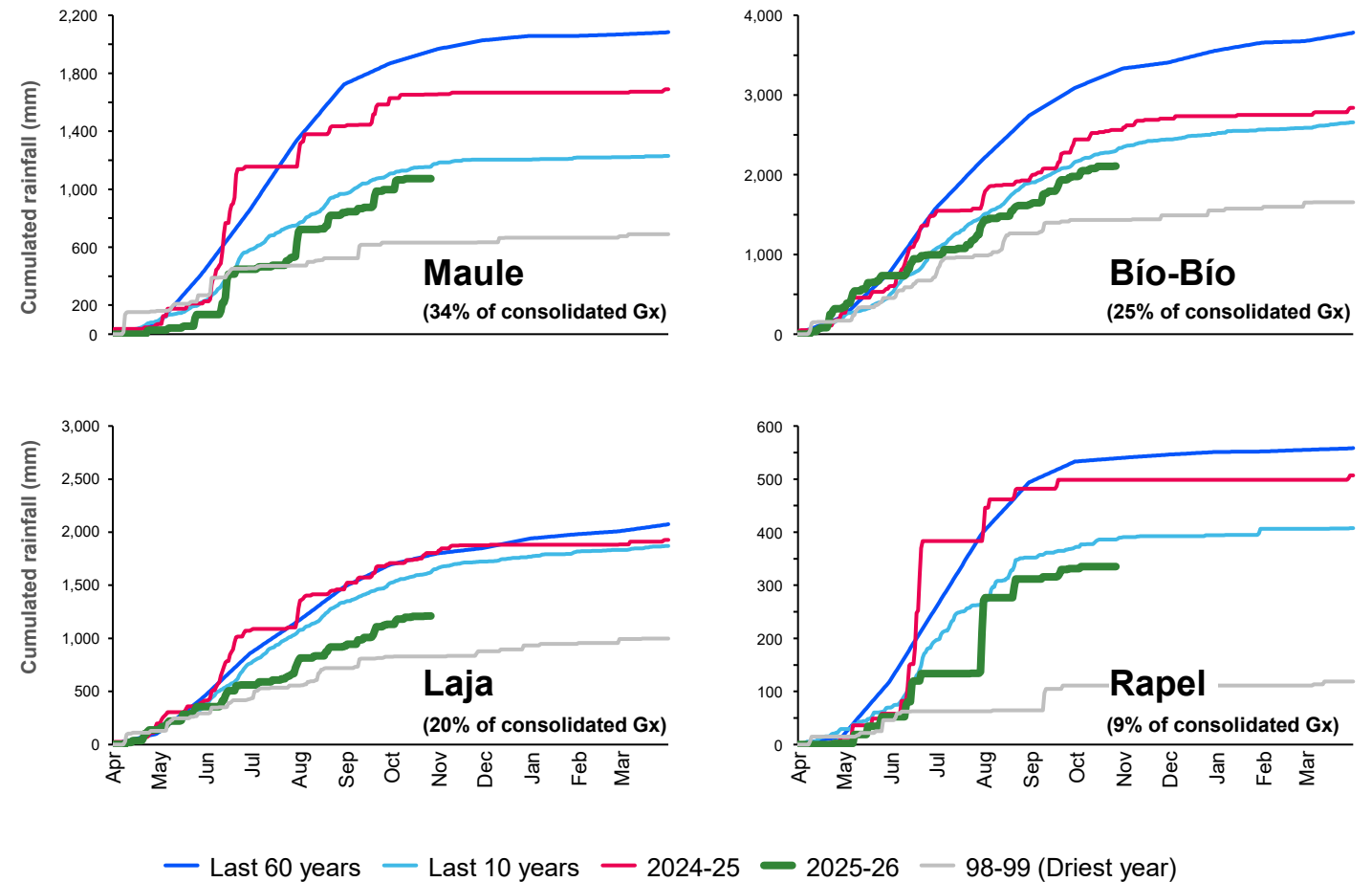
Hydrology outlook



Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins²



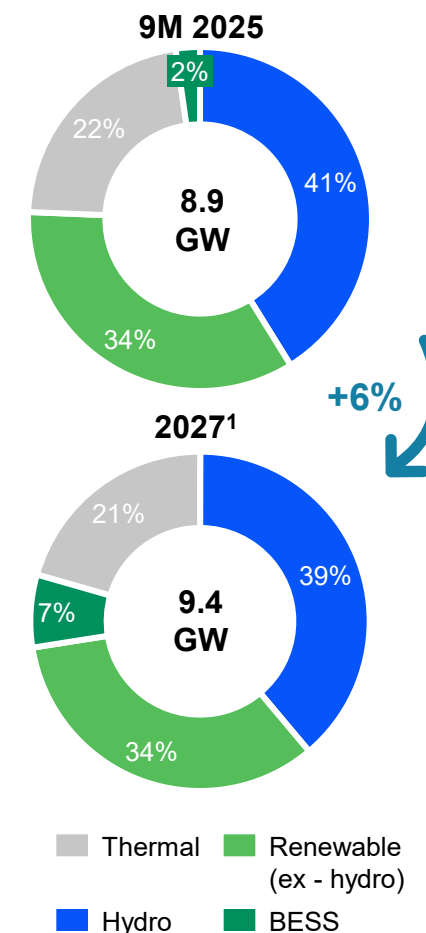
1. Considers the historical data of Enel Generación Chile and Enel Green Power Chile.
2. As of October 27, 2025.

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)



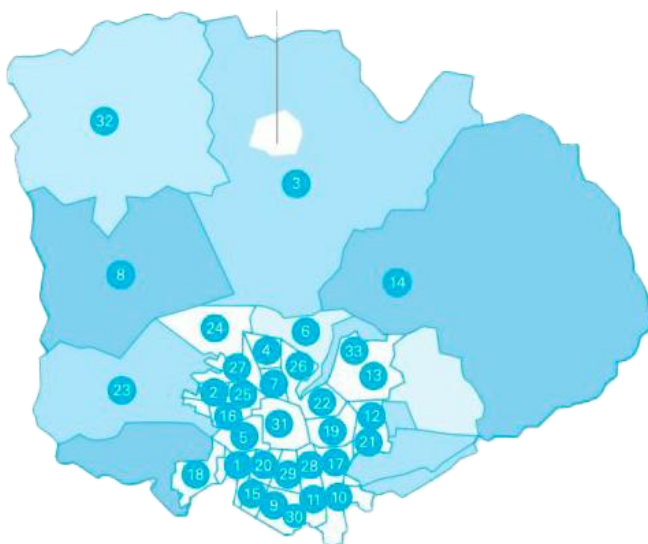
1. According to 2025-2027 strategic plan.

Enel Chile - Networks' business

Overview

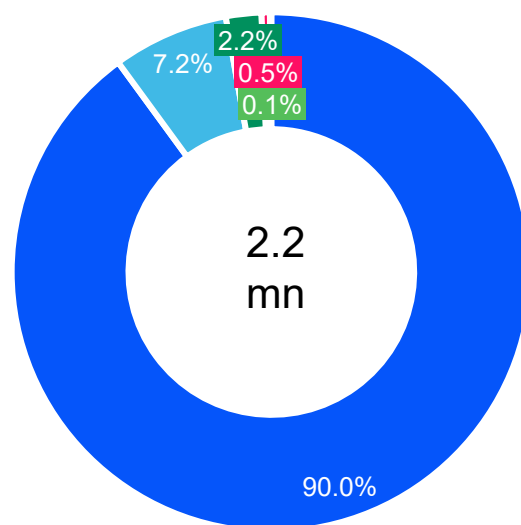


**Concession area:
33 municipalities in the
metropolitan region**



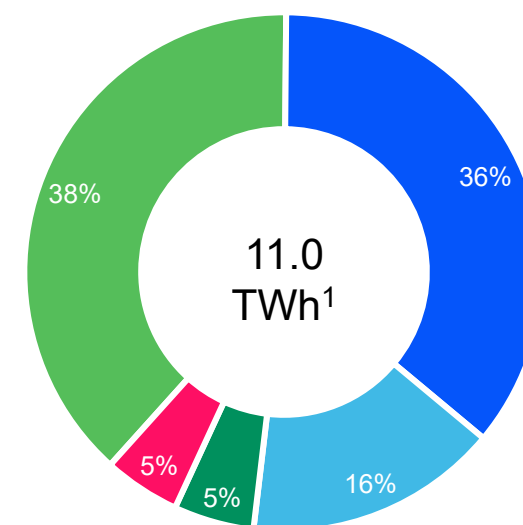
**Market share 44%
in terms of energy sales in 2024**

9M 2025 End users



Residential Industrial Others
Commercial Tolls

9M 2025 Physical energy sales



Residential Industrial Others
Commercial Tolls

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

BBB Stable

Fitch Ratings

BBB+ Stable

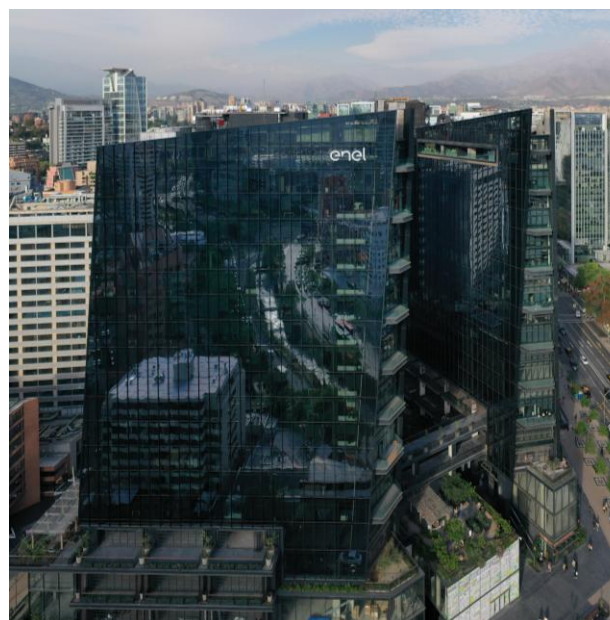
Enel Generación

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

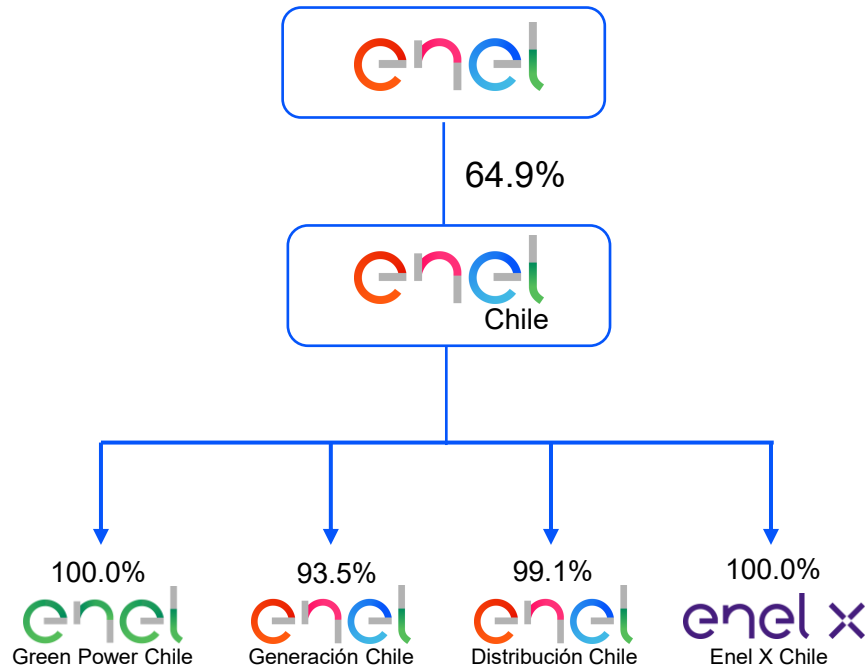
Fitch Ratings

AA+(cl) Stable

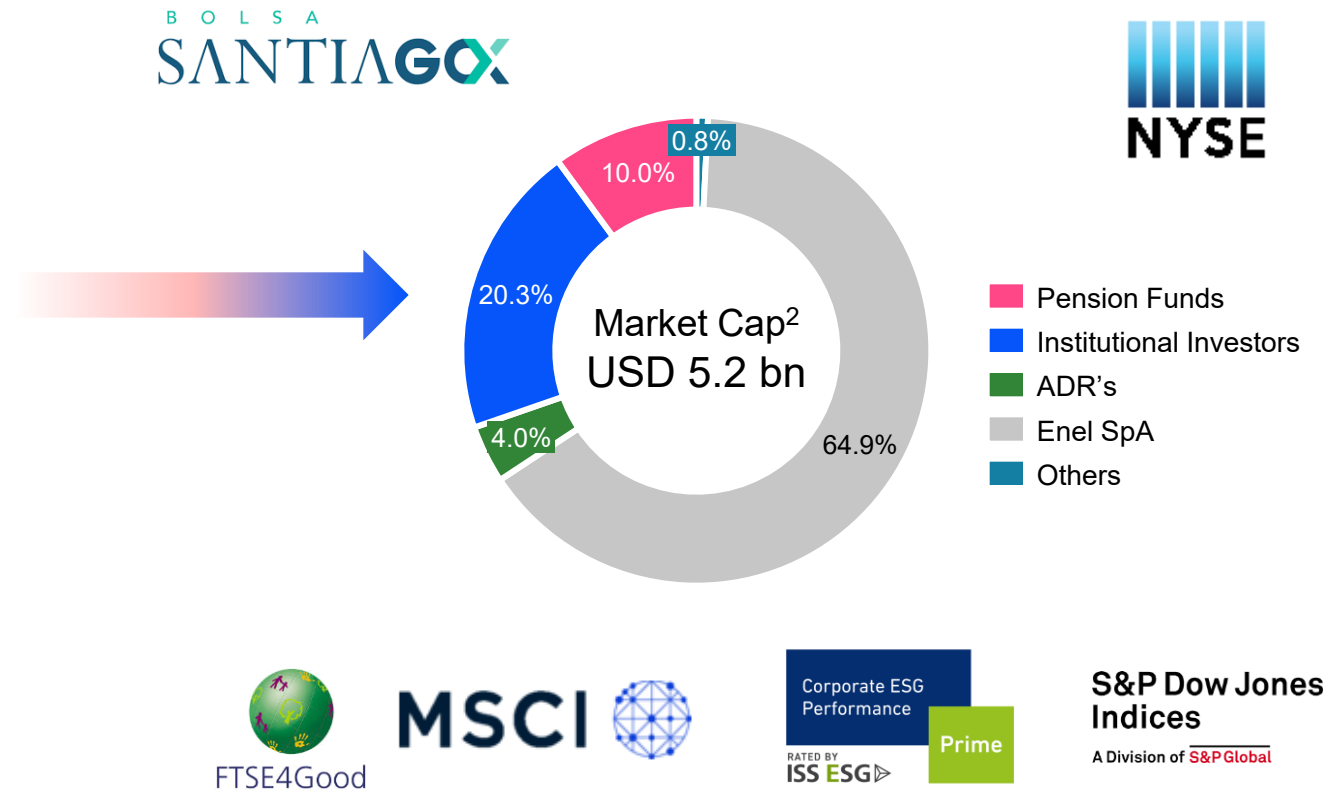
Feller Rate

AA (cl) Stable

Organization structure



Enel Chile shareholders¹



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

Management of the Company



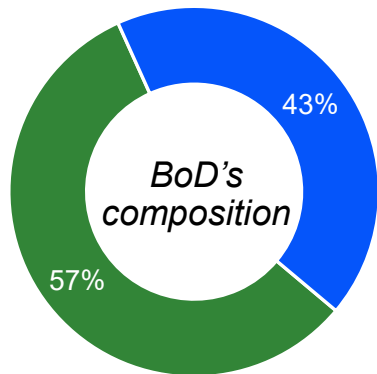
G. Palumbo		Chief Executive Officer	
S. Conticelli		Chief Financial Officer	
C. Navarrete		Deputy Chief Financial Officer	
G. Manzulli		People and Organization	
J. Rodríguez		Legal and Corporate Affairs (a.i.)	
J. Díaz		Audit	
P. Urzúa		External Relations & Sustainability	
H. Valenzuela		Regulatory	

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	

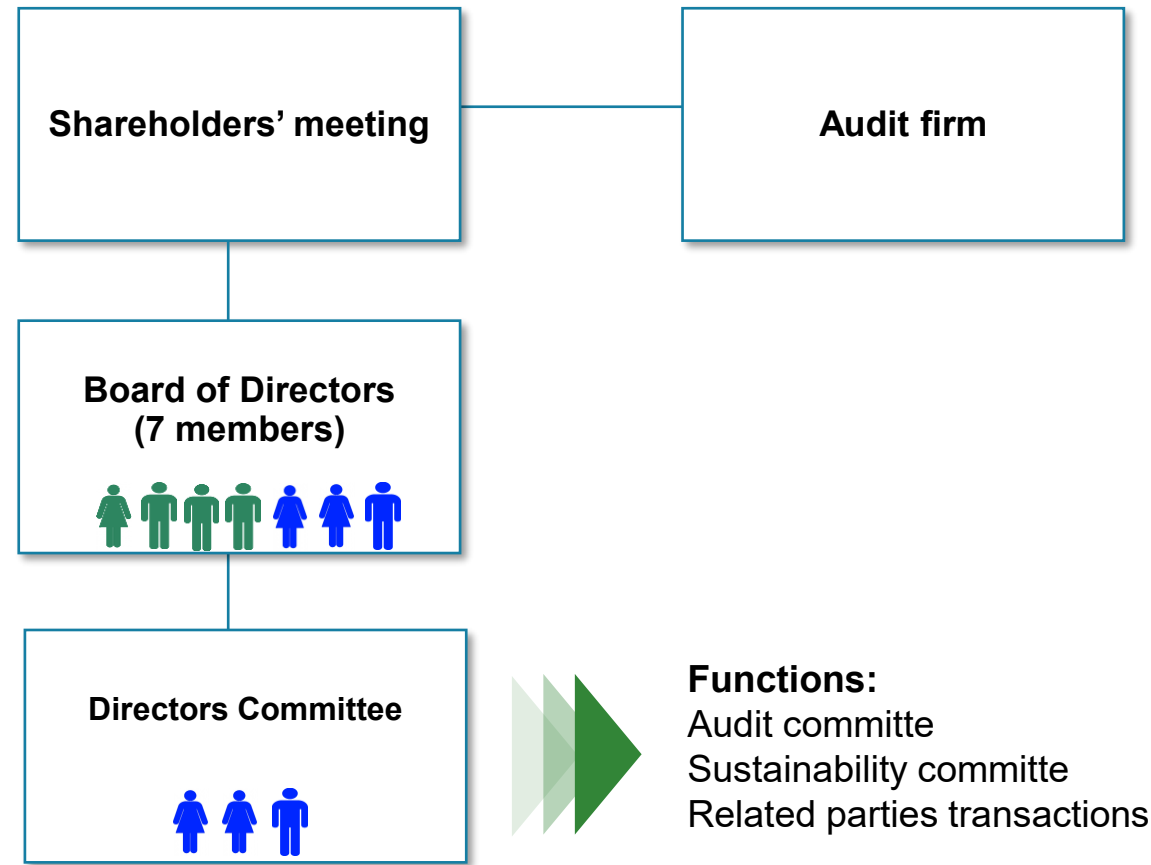
■ Enel Chile's main executives

■ Enel Chile's subsidiaries

Corporate governance structure¹



■ Executive of Enel SpA ■ Independent



Board composition



Board of Directors

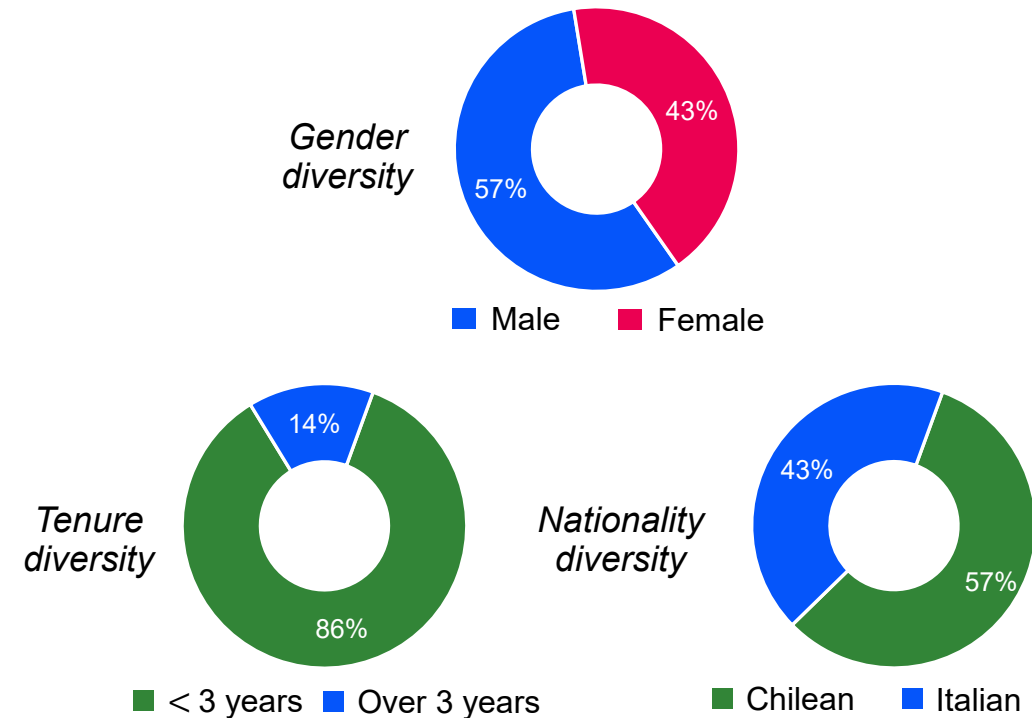
	Marcelo Castillo	Chairman
	Rodolfo Avogadro	Director
	Salvatore Bernabei	Director
	Valentina de Cesare	Director
	María Teresa Vial ¹	Directors' Committee (C) Director
	Gina Ocqueteau ^{1,2}	Directors' Committee Director
	Pablo Cruz ^{1,2}	Directors' Committee Director

■ Executive of Enel SpA

■ Independent

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

Board of Directors' diversity³



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



Isabela Klemes

Head of Investor Relations Enel Chile

Investor Relations team

Catalina González

Bárbara Calderón

Francisco Basauri - ESG

Contacts

Email ir.enelchile@enel.com

Channels – Follow us



Website
Enel.cl



Download the investor relations app

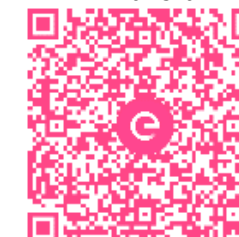


Mobile App
Enel Investors

iOS



Android



Q3 & 9M 2025 consolidated 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.