

An aerial photograph of a large-scale renewable energy project in a desert. The landscape is flat and arid, with rows of solar panels and several wind turbines. The sky is clear and blue. The text 'First quarter' is overlaid in the top left, and '2026' is written in large white numbers across the center. A grey box at the bottom contains the text 'Enel Chile - Consolidated results' and 'April 29th, 2026'.

First quarter

2026

Enel Chile - Consolidated results

April 29th, 2026



Gianluca Palumbo
CEO

Key highlights of the period



Portfolio management

Hydro production broadly in line with 2026 expectations, while higher **Argentine gas availability** at competitive price resulted in lower spot prices

EGP Chile started construction of three **BESS projects** in northern Chile, representing **~0.5 GW** of additional capacity

Optimized LNG and **Argentine gas** contract portfolio to improve **thermal generation**



Country and Regulatory context

VAD 2020-24 tariff settlements postponed by the regulator until **Jul/26**

VAD 2024-28 preliminary **Regulator technical report Vol. 2** published in **Jan/26**



Business profitability

Positive EBITDA Contribution, +16% higher compared to previous year

Enel Distribución Chile capital increase approved by 2026 EGM for **CLP 360 bn**

Final dividend approved by the 2026 AGM, **~0.00389 USD/share¹**

1. Total dividend approved of ~ 0.00312 USD/sh for 2025, which includes the interim dividend of ~0.00076 USD/sh distributed in January 2026 and also the final dividend of ~0.0031 USD/sh that will be paid in May 2026.

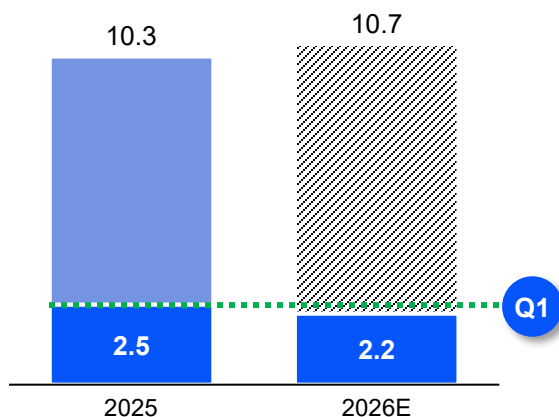


Active portfolio management actions, aligned with the guidance; BESS expansion well on track



Enel Chile sourcing portfolio

Hydro generation (TWh)



Hydroelectric generation broadly in Q1 2026 in line with the last year's level

Gas management

Argentine gas agreement securing fixed volumes for 16 months

LNG optimization agreement

Thermal generation Q1 2026 **1.6 TWh** +7% vs Q1 2025

BESS projects under construction



Las Salinas



BESS project at hybrid plant

206 MW

Valle del Sol



BESS project at solar plant

153 MW

Azabache



BESS project at hybrid plant

94 MW

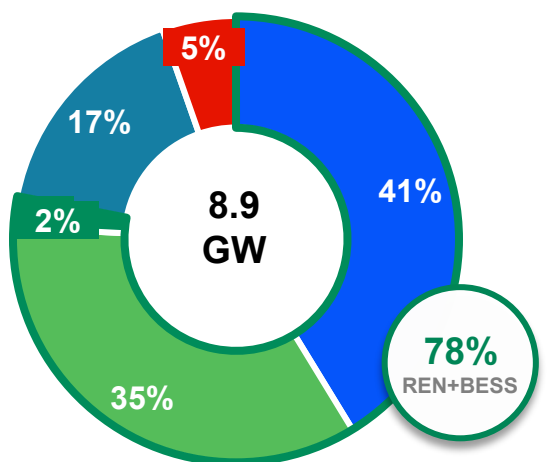
Projects progressing according to plan



Well-balanced generation mix continues to improve our energy balance, supporting our commercial positioning



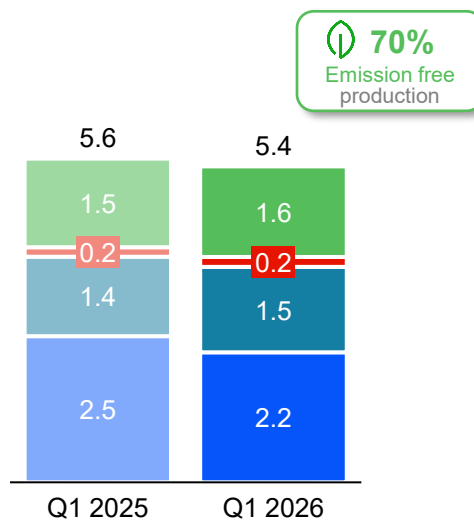
Net installed capacity (GW)



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

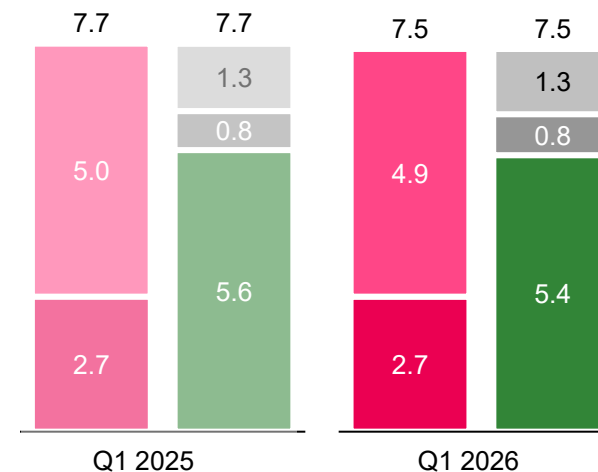
Net production and energy balance (TWh)

Net production



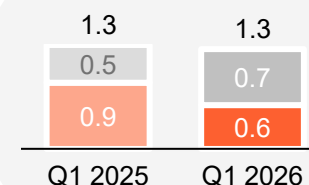
- Hydro
- CCGT
- Oil-gas
- Wind, solar & geothermal

Portfolio mix evolution¹



- Free market sales
- Regulated sales
- Net spot²
- Purchases third parties
- Production

Net Spot²



- Solar hours
- Non-solar hours

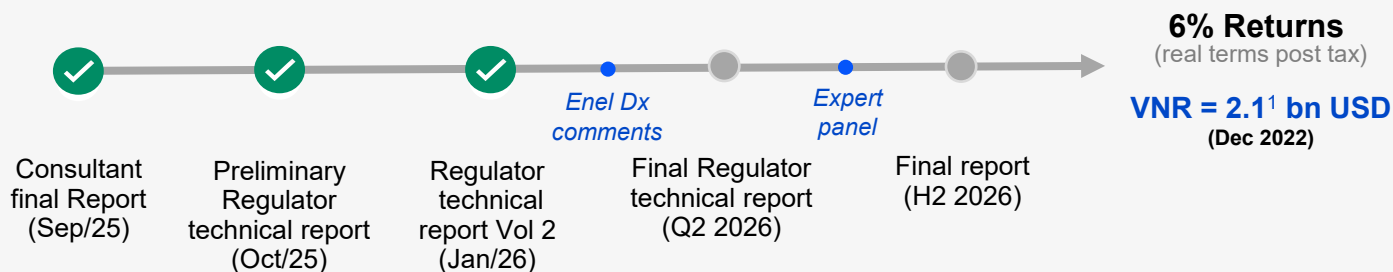
1. Energy sales do not include the spot sales.
 2. Net spot also includes BESS.



Advancing through operational execution in grids, with **Dx framework opportunities under monitoring**

Distribution tariff review process

VAD 2024-28 (estimated timeline)






VAD 2020-24 Decree published in April 2025

The **settlement of the outstanding debt**, originally scheduled by decree to begin on April 1, 2026, was **postponed by the government to July 1, 2026**

Distribution reform

Positive engagement and broad recognition of the potential evolution of the **distribution framework in Chile**

Grids Main Kpis

	Q1 2025	Q1 2026	
 End users (million)	2.2	2.2	↑ 1.1%
 Energy distributed² (TWh)	3.6	3.7	↑ +0.3%
 Remote control equipment³ (000 ¹)	3.0	3.9	↑ 30.1%



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



Simone Conticelli
CFO



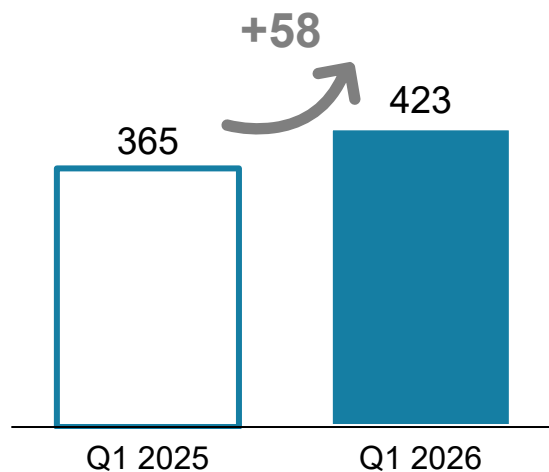
Q1 2026 results reflect solid operation execution in a volatile market environment



Economic & financial performance

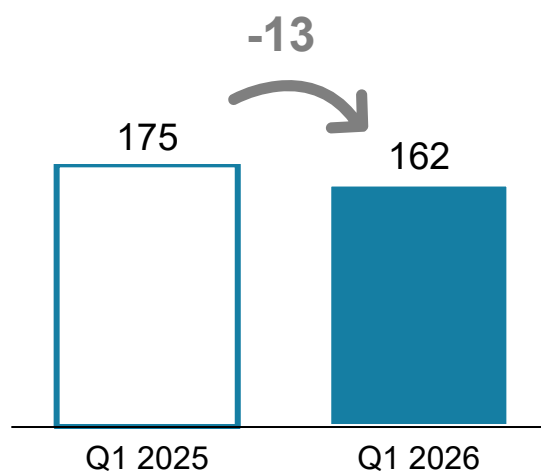
EBITDA

(USD mn)



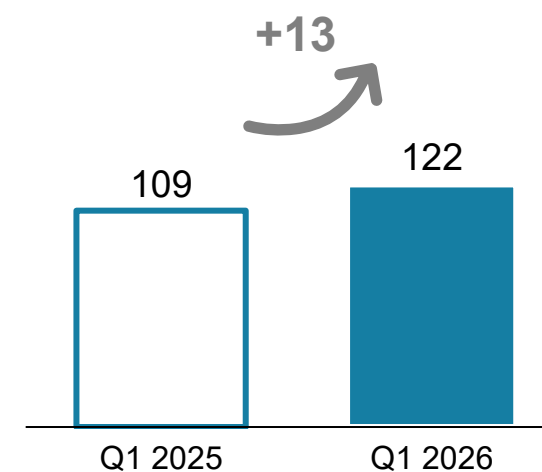
Net income

(USD mn)



FFO

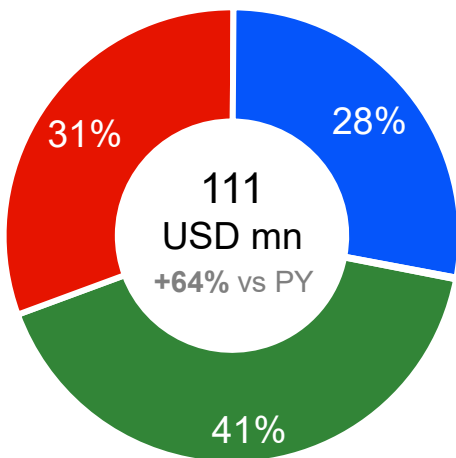
(USD mn)



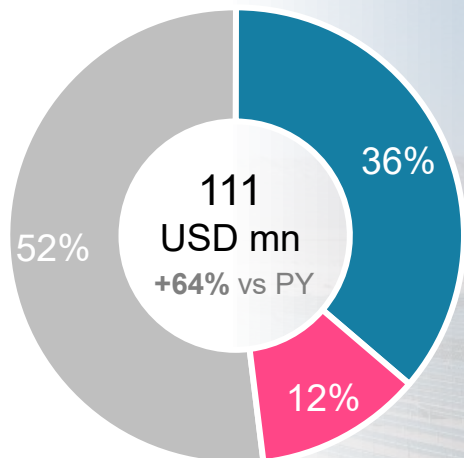


Capital investments focused on the development of our project portfolio and grid strengthening

Q1 2026 CAPEX by business and by nature





- REN + BESS
- Thermal
- Grids



- Asset management
- Asset development
- Customers

Asset development

-  ~75% REN + BESS
-  ~25% Grids

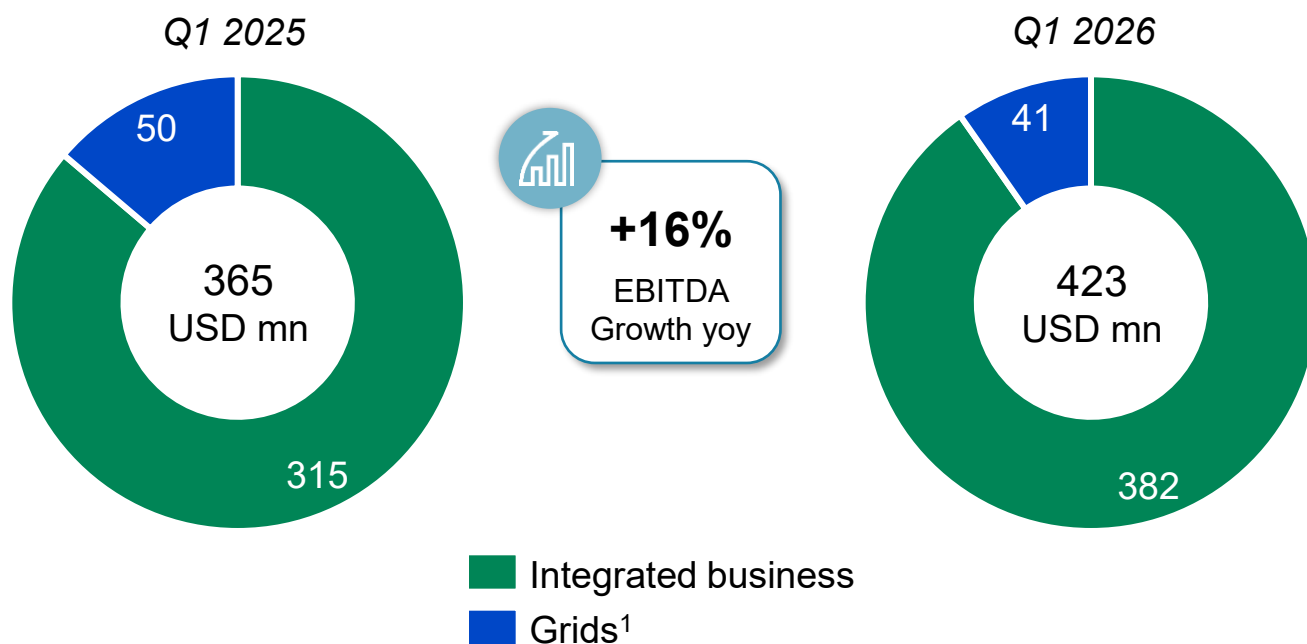




Q1 2026 EBITDA growth is supported by our portfolio management optimization and diversification strategy



EBITDA evolution (USD mn)



Integrated business up by 67 USD mn thanks to:

- i. lower gas and spot energy costs
- ii. gas optimization initiatives
- iii. partially offset by negative sales that were affected by the termination of certain long term regulated contracts

Grids yoy change due to 2025 one off insurance recovery and early execution of winter plan activities

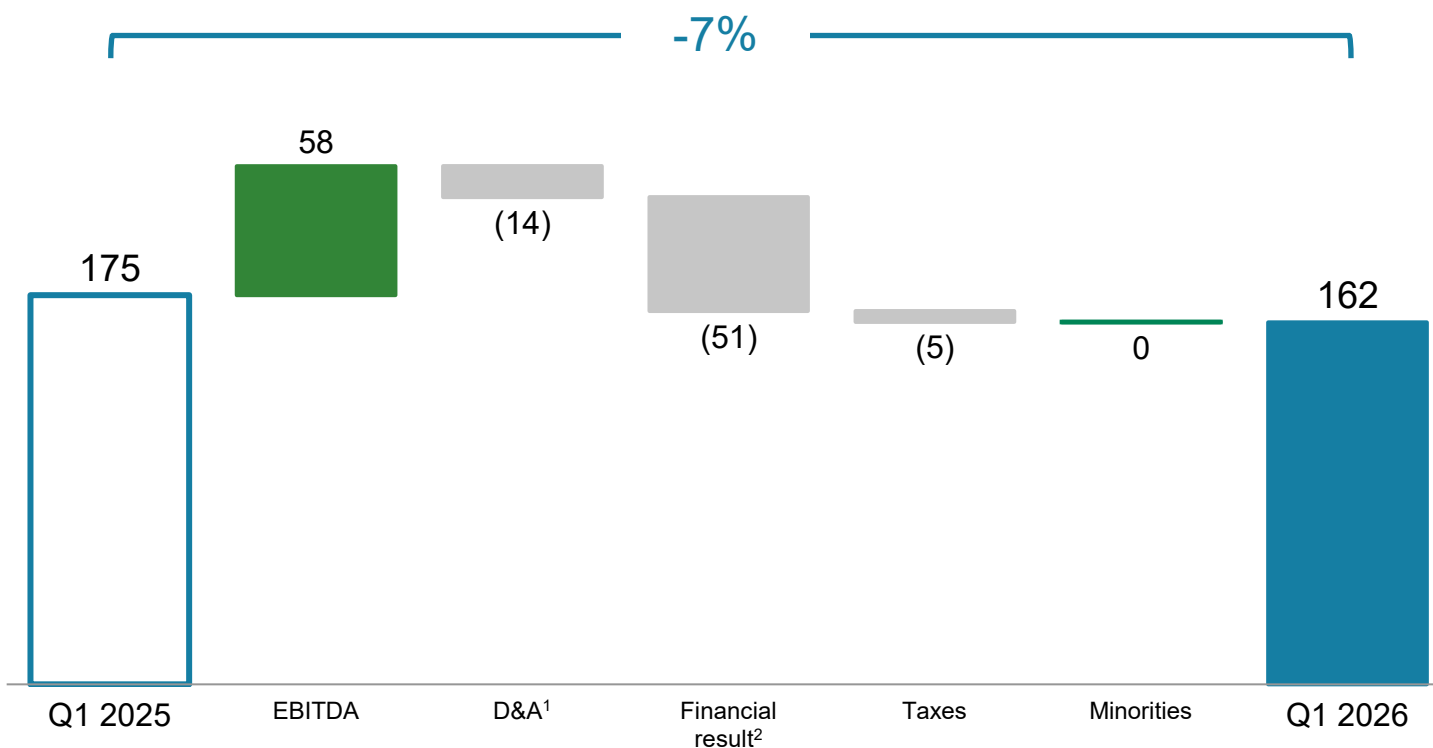
1. Grids refers to Enel Distribución Chile S.A.



Net income for Q1 2026 reflects EBITDA growth despite negative financial effects



Net income evolution (USD mn)



Higher **EBITDA** supported by more efficient integrated margin sourcing

Increase in **D&A¹** mainly attributable to new REN + BESS assets in operation

Higher **Financial Expenses** primarily related to lower interest capitalization

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



Q1 2026 FFO remains stable reflecting optimal fund management



FFO evolution (USD mn)



Net working capital reflects seasonality effect and capex plan evolution

Taxes reflect higher tax payment in the generation business

Financial expenses mainly explained by higher hedging costs in the period

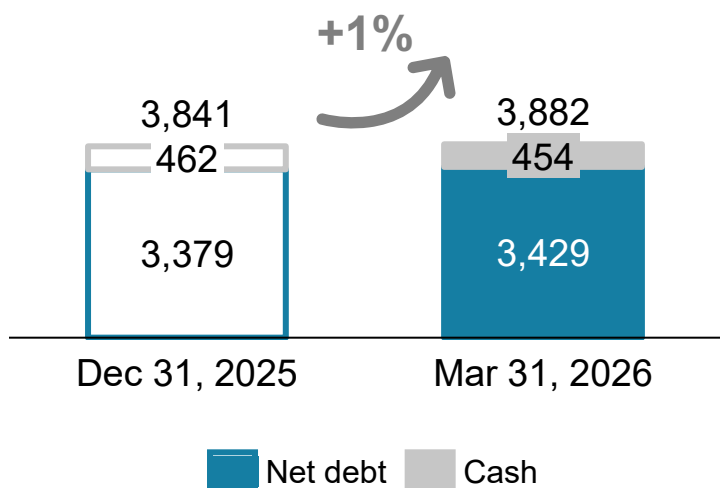


Solid liquidity position to support our investments and debt maturities



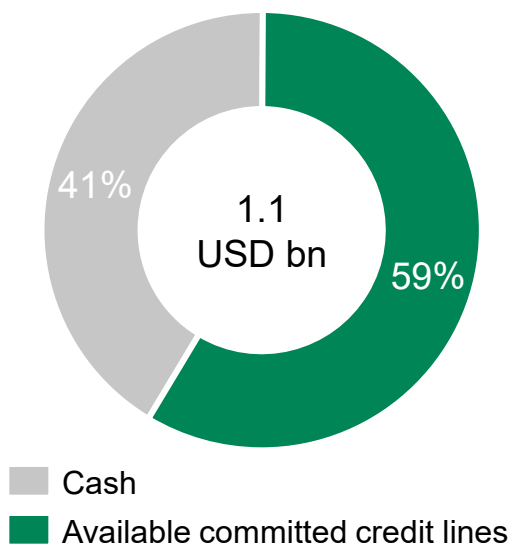
Debt and liquidity

Gross debt (USD mn)¹



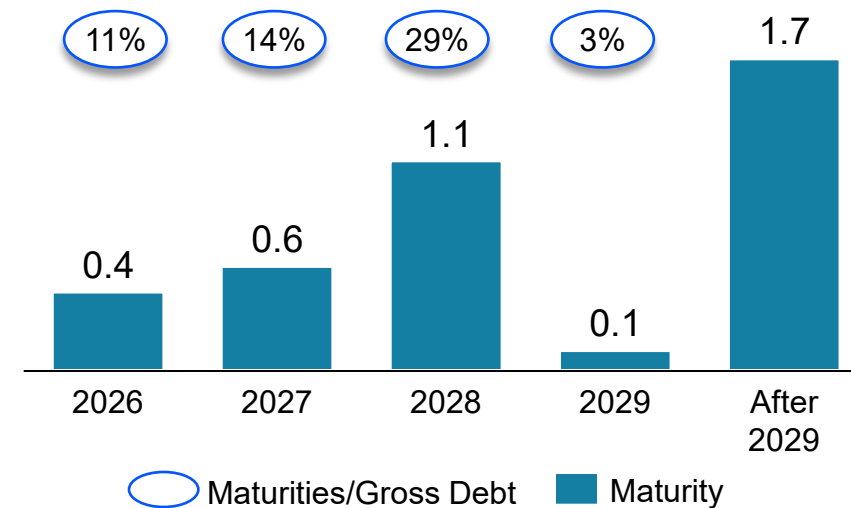
85% of gross debt has a fixed rate

Liquidity position (USD bn)



Liquidity for upcoming maturities

Debt maturities (USD bn)¹



Average maturity of 5.4 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); March 2026 (927.46 CLP/USD).

Closing remarks

enel

1 Our resilient and diversified business model continues to support results even in a volatile context

2 Electrification is emerging as a key growth driver, and we are well positioned to support the country's evolving energy needs

3 Comfortable financial position and a flexible business model underpin our strategy and debt commitments

Q1 2026

Annexes

Q1 Profit & Loss (USD mn)



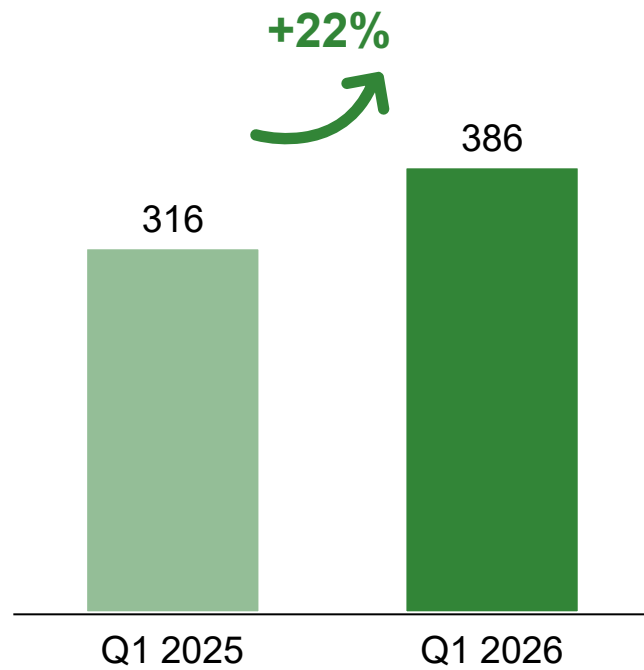
	Q1 2026	Q1 2025	Δ qoq
Reported EBITDA	423	365	+16%
D&A	(99)	(84)	+17%
Bad Debt	(9)	(9)	-4%
Impairment	-	-	N.A
Reported EBIT	316	272	+16%
Financial expenses	(78)	(26)	x3
Other non-financial result	4	3	+33%
Reported EBT	242	249	-3%
Income taxes	(68)	(63)	+8%
Minorities	(12)	(12)	+2%
Reported Group Net Income	162	175	-7%



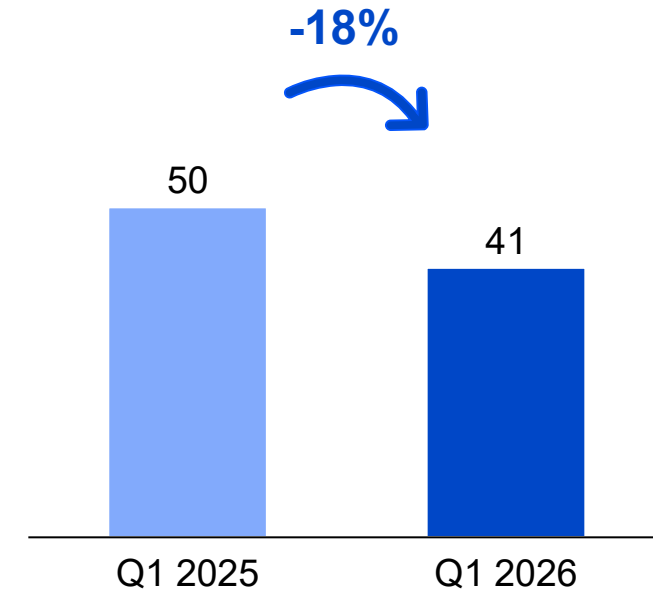
Main business EBITDA breakdown



EBITDA Generation
business line (USD mn)



EBITDA Grids¹
business line (USD mn)

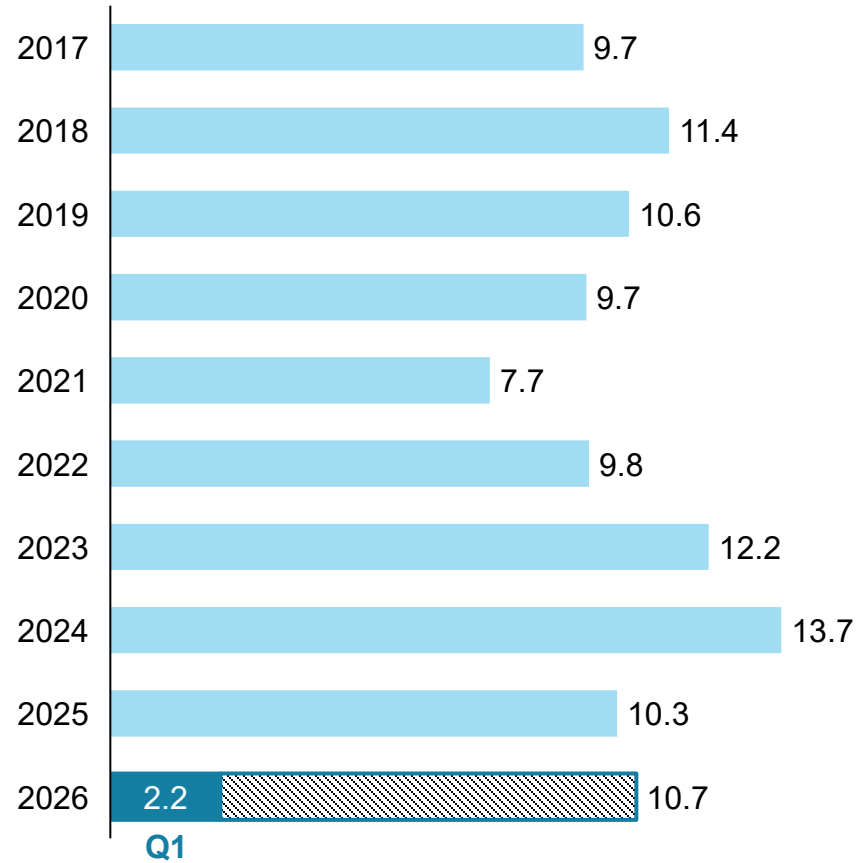


1. Grids refers to Enel Distribución Chile S.A.

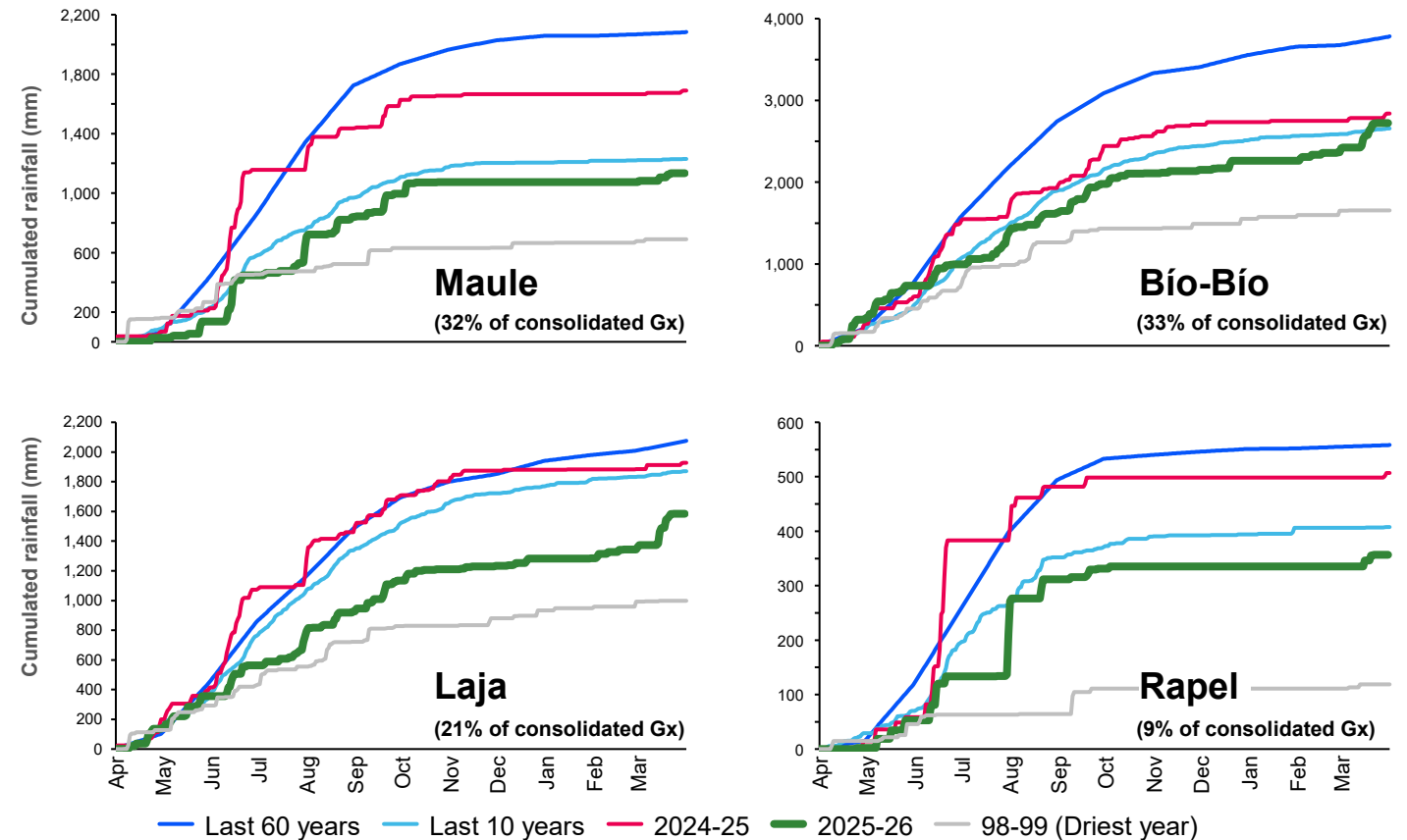
Hydrology outlook



Historic Enel Chile hydro generation (TWh)



Rainfall in our most relevant basins¹

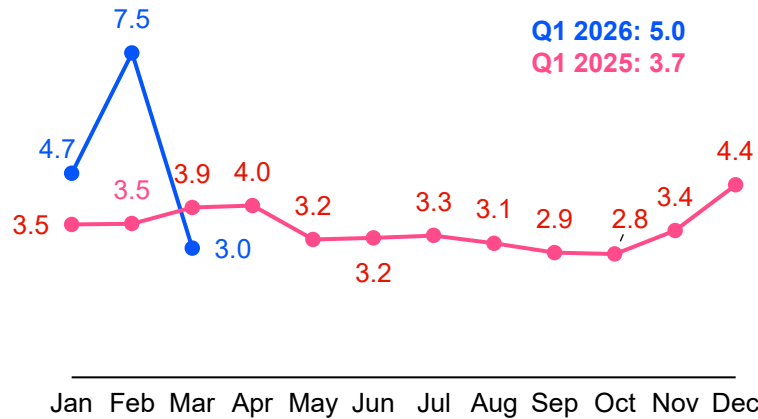


1. As of March 31, 2026.

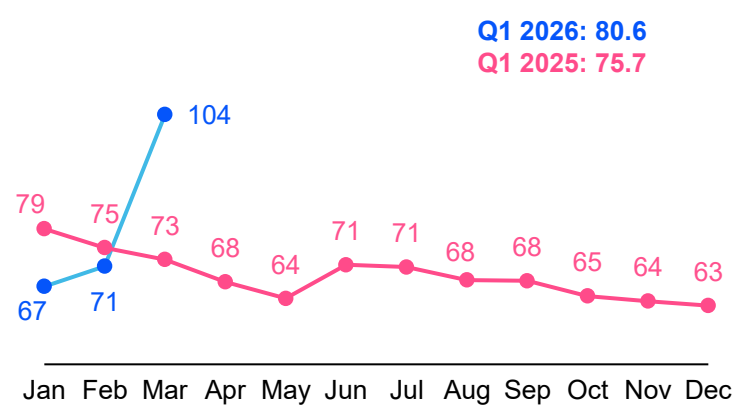
Commodities and Spot price outlook



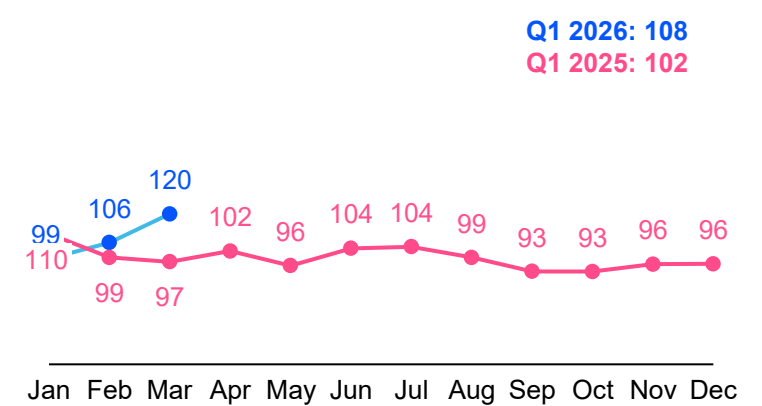
Henry Hub (USD/mmBTU)



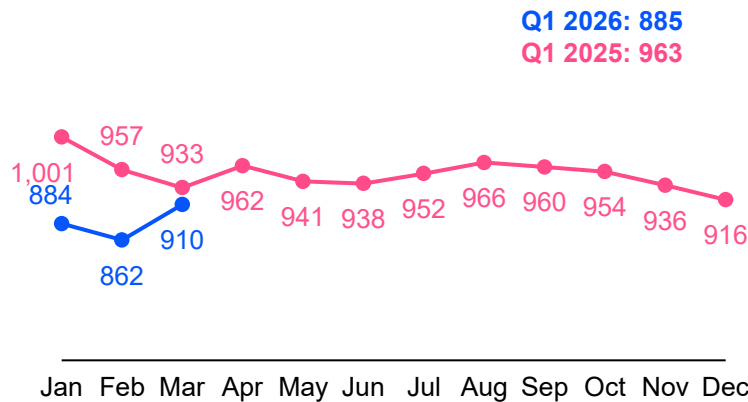
Brent (USD/bbl)



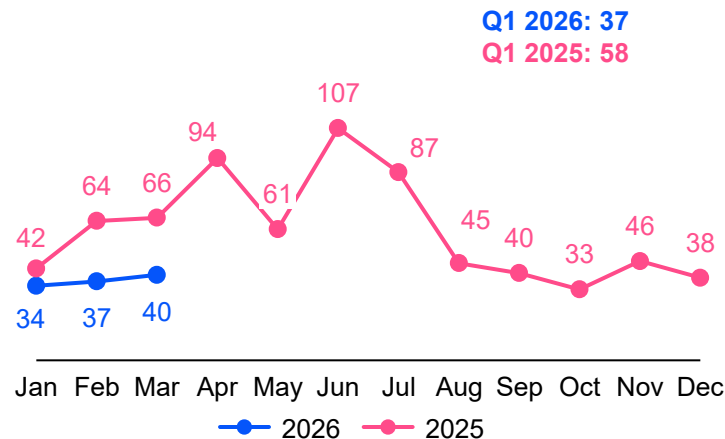
API 2 (USD/Ton)



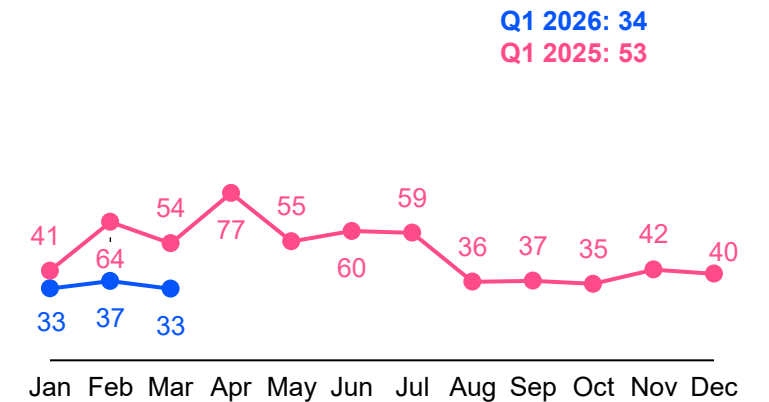
Avg. Foreign Exchange (CLP/USD)



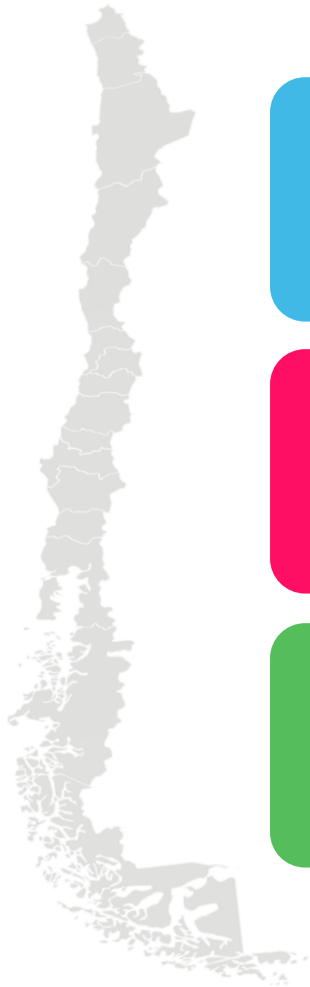
Marginal Cost Quillota (USD/MWh)



Marginal Cost Crucero (USD/MWh)

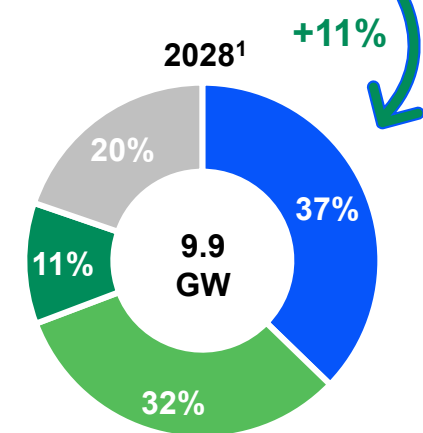
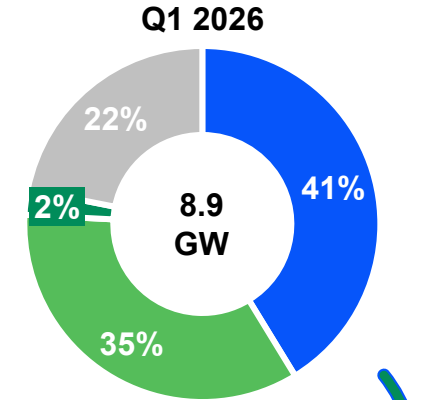


Enel Chile is the largest Utility player in Chile in installed capacity and number of clients



	Q1 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

Net installed capacity



■ Hydro ■ BESS
■ REN - ex Hydro ■ Thermal

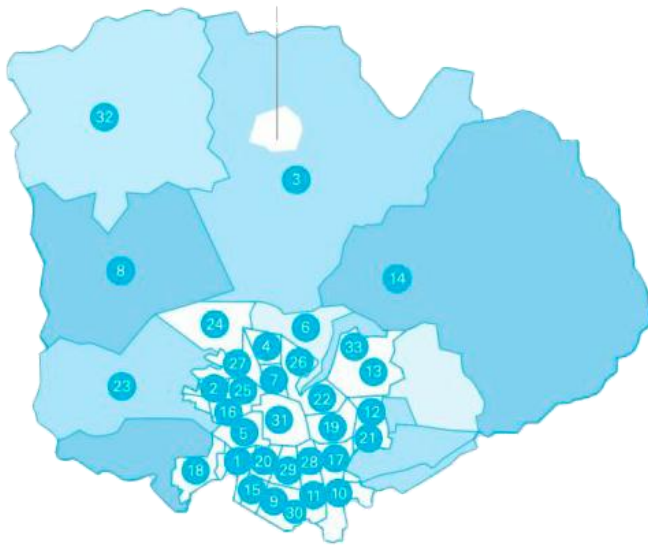
1. According to 2026-2028 strategic plan..

Enel Chile - Networks' business

Overview

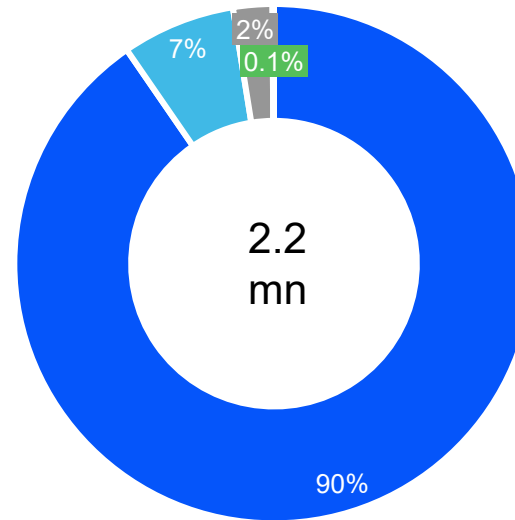


Concession area:
33 municipalities in the
metropolitan region

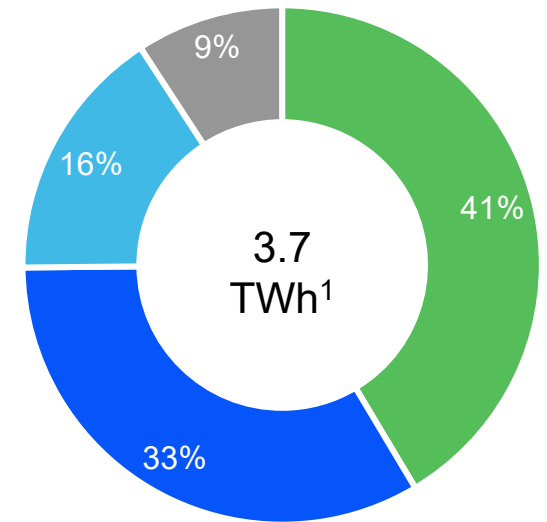


Market share 44%
in terms of energy sales in 2024

Q1 2026 End users



Q1 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) CWN

Enel Generación

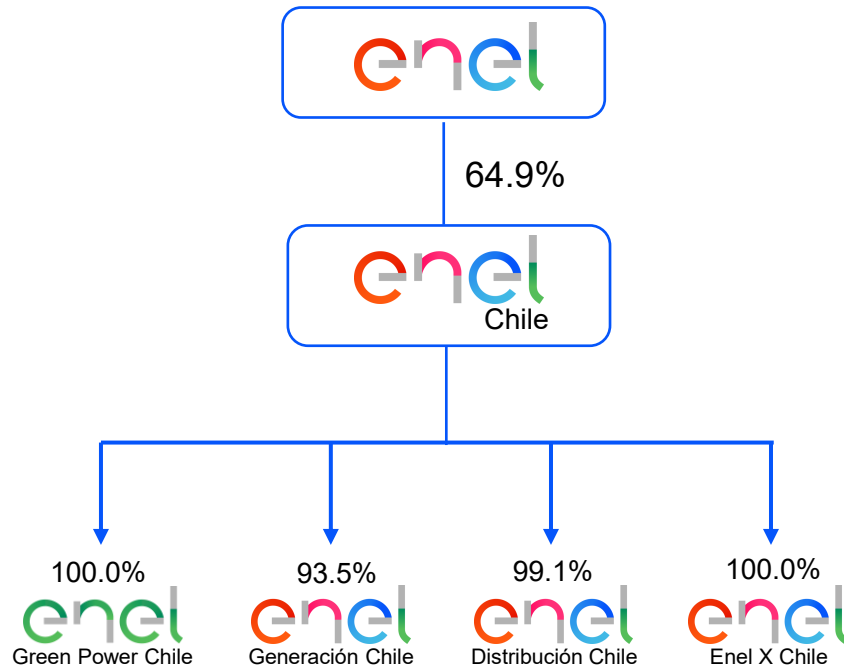
Fitch Ratings

AA+(cl) Stable

Feller Rate

AA (cl) CWN

Organization structure¹

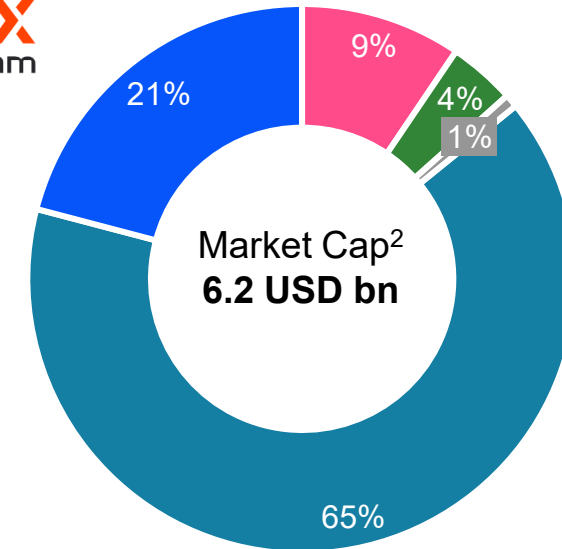


B O L S A
SANTIAGO
xnuam



Enel Chile shareholders

NYSE



- Pension Funds
- Enel SpA
- Institutional Investors
- Others
- ADR's

1. As of March 31, 2026; 2. Market cap as of April 27, 2026.

Management of the Company



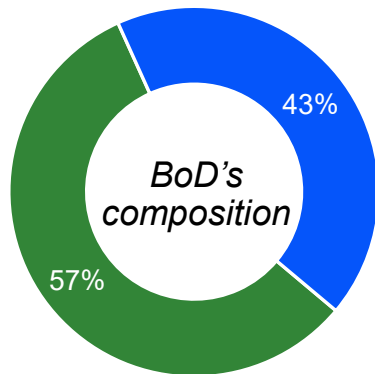
G. Palumbo		Chief Executive Officer	
S. Conticelli		Chief Financial Officer	
C. Navarrete		Deputy Chief Financial Officer	
L. Sánchez		People and Organization	
N. Fernández		Legal and Corporate Affairs (a.i)	
J. Díaz		Audit	
P. Urzúa		External Relations & Sustainability	
H. Valenzuela		Regulatory	

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	

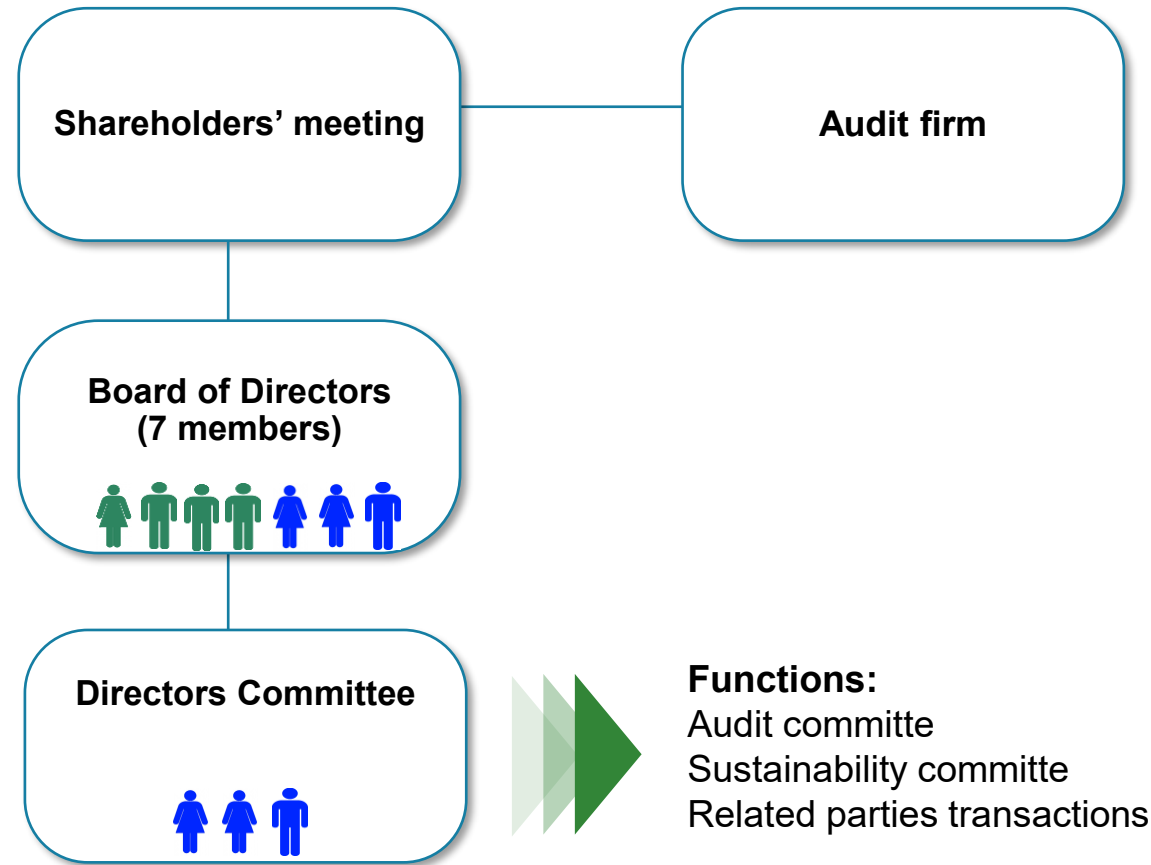
■ Enel Chile's main executives

■ Enel Chile's subsidiaries

Corporate governance structure¹



■ Executive of Enel SpA ■ Independent










1. As of December 31, 2025.

Board composition



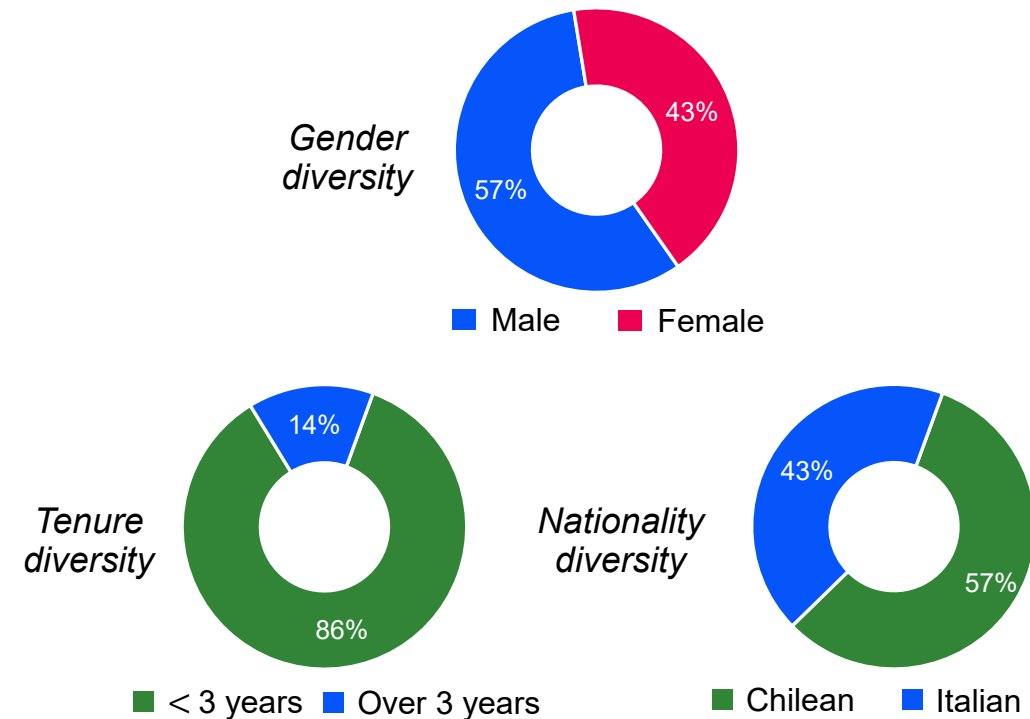
Board of Directors

	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' diversity³



1. Independent Director under the U.S. law; 2. Independent Director under the Chilean law; 3. As of December 31, 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](#)
- [Risk control And management policy Enel Chile](#)
- [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](#)

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

First quarter 2026 consolidated results

Contact us



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Catalina González

Bárbara Calderón

Paulina Musalem - ESG

Francisco Basauri - ESG

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Channels – Follow us



Website
Enel.cl



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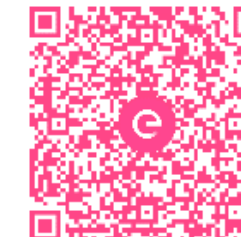


Mobile App
Enel Investors

iOS



Android



First quarter 2026 consolidated results

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