Q3 & 9M 2026

Enel Chile

Consolidated results

October 29, 2026





Gianluca Palumbo

CEO

Key highlights of the period

Portfolio management

Strong hydro production supported by **improved rainfall** in Aug-26 and Sep-26, following weaker hydrological conditions through Jul-26

Progress on BESS development projects:

- **BESS project pipeline** well on track, with ~0.6 GW under construction
- **Construction start** of the 100 MW Finis Terrae **hybrid BESS** project (Aug-26)

Country and Regulatory context

National Reconstruction Law enacted, supporting national investment conditions through **tax incentives** and **economic reactivation**

Electricity Grid Reform process underway: Government to submit the bill to Congress in **Q1 2027**

Business performance

Resilient EBITDA and **Net Income** versus prior year

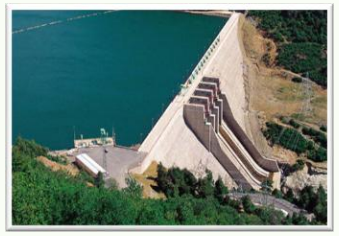
9M 2026 FFO increased **25%** YoY

Sound liquidity position to support **capex execution** and maintain **financial flexibility**

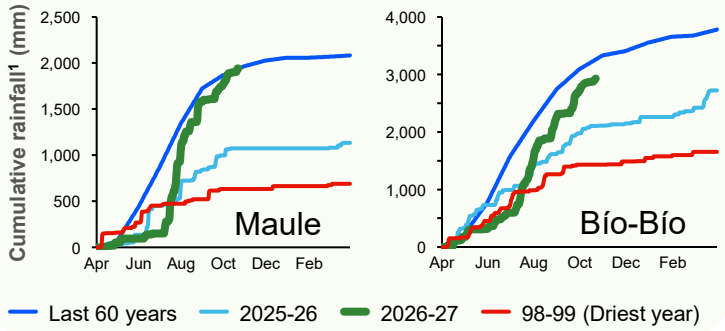
Strong hydrology in Aug-26 and Sep-26, supporting a positive start to the 2026-2027 hydrological year

Enel Chile hydro generation

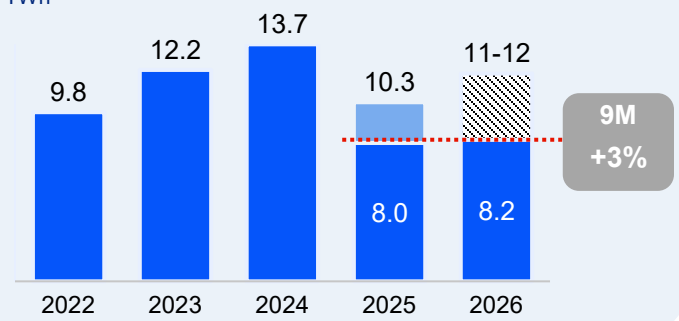
Reservoir levels[1]

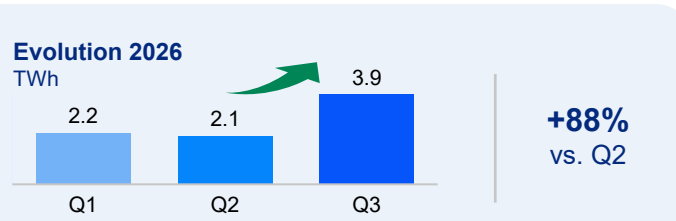


Early **reservoir** actions avoided extreme **water discharges** while protecting **downstream communities**



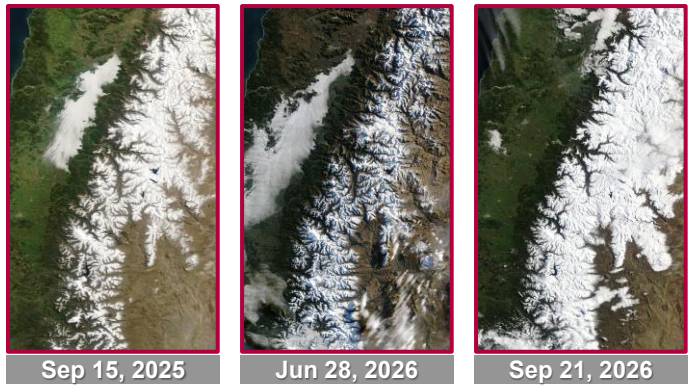
Hydro generation





Snowmelt 2026-2027

Maule and Laja basins



43% average probability of exceedance[2]
for the upcoming snowmelt season

Snow level satellite monitoring
using AI

1. As of October 22, 2026.
2. According to the latest snowmelt report from the National Electric Coordinator (6th 2026/2027 forecast)

Strategic projects progressing to strengthen our portfolio and enable the energy transition in Chile

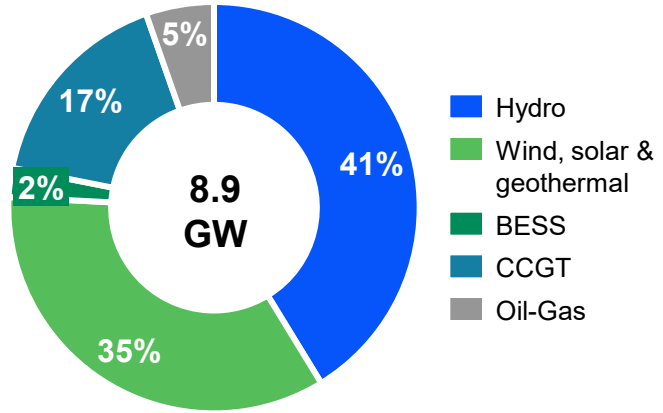
Our BESS projects are well on track



BESS development

Project	BESS Capacity	Status
Las Salinas	206 MW	COD 2027
Valle del Sol	153 MW	COD 2027
Azabache	94 MW	COD 2027
Finis Terrae	100 MW	COD 2028

Net installed capacity GW



BESS capacity will increase from **0.2 GW to ~0.8 GW**

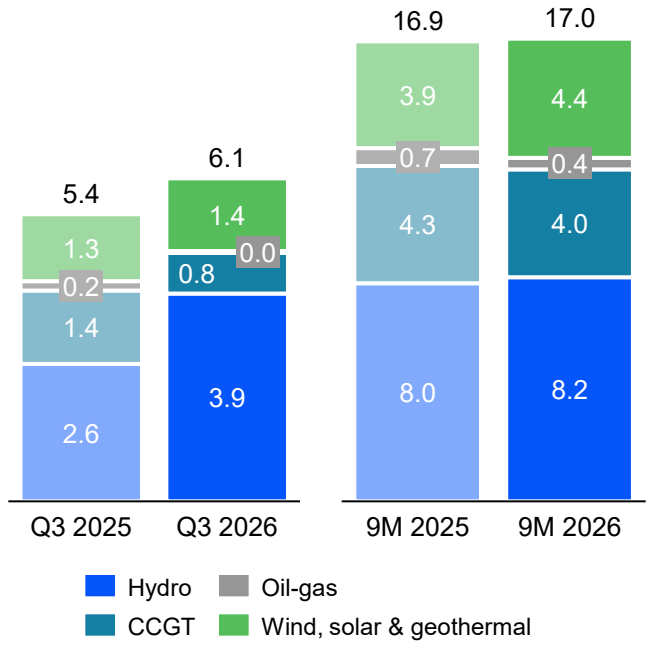
~0.6 GW Under construction

Higher renewable generation and improved hydrology strengthened our energy balance mix

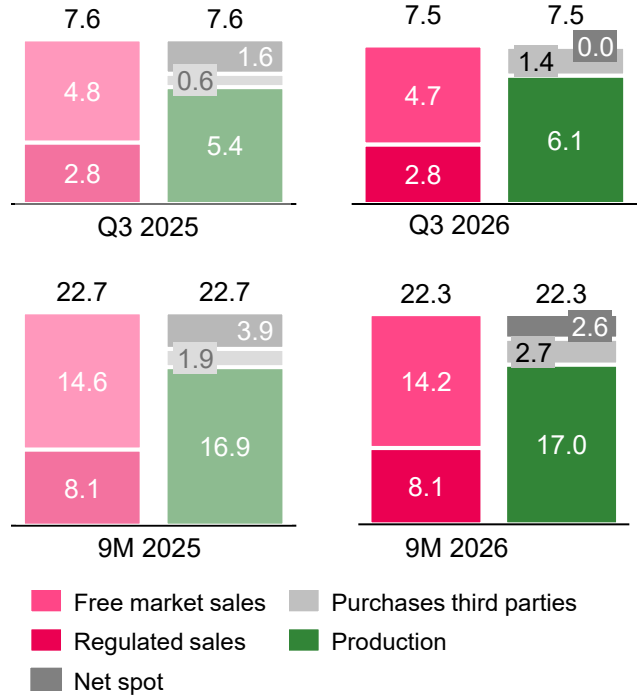


Net production and energy balance (TWh)

Net production



Portfolio mix evolution[1]



1. Energy sales exclude spot-market sales.

Regulatory progress and operational resilience support the distribution business outlook

Dx regulatory milestones

VAD 2020 – 2024

SEC issued the Tariff Normalization Report in Sep/26 determining the amounts pending recovery for distribution companies

VAD 2024 – 2030

Tariff review process remains ongoing:



Quality, resilience and grid modernization

Actively collaborating on two key initiatives:

- **Defining the technical detail** for the investment framework under the Electricity Tariff Protection Bill
- **Electricity Grid Reform** focused on grid modernization investments

Grids main KPIs

	9M 2025	9M 2026	
Energy distributed[1] (TWh)	10.9	**11.1**	+2%
Energy losses[2] (%)	6.4	**6.4**	=
Remote control equipment[3] (000')	3.5	**4.3**	+22%

Grid's investment in 9M 2026: **122** USD mn, +22% YoY

Supporting grid digitalization & resilience

1. Data only for Enel Distribución concession area; 2. Energy losses LTM; 3. Cumulative figures.



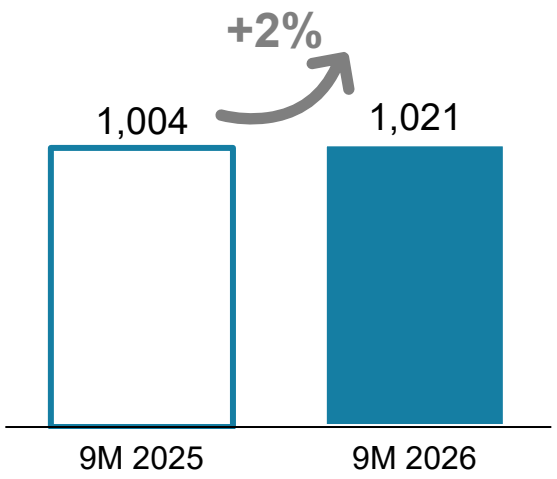
Simone Conticelli

CFO

Resilient operating performance and solid financial position, in line with 2026 FY guidance

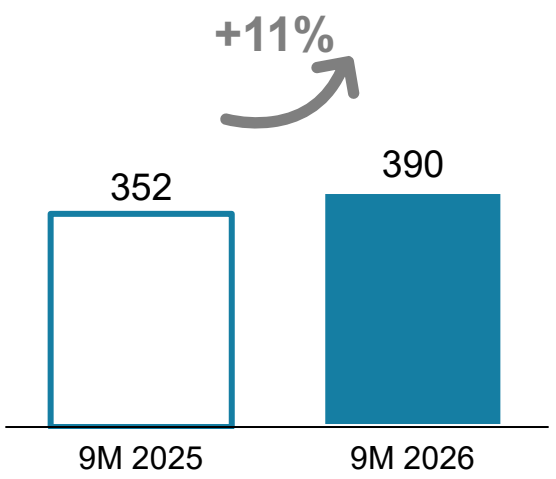
Economic & financial performance

EBITDA
(USD mn)



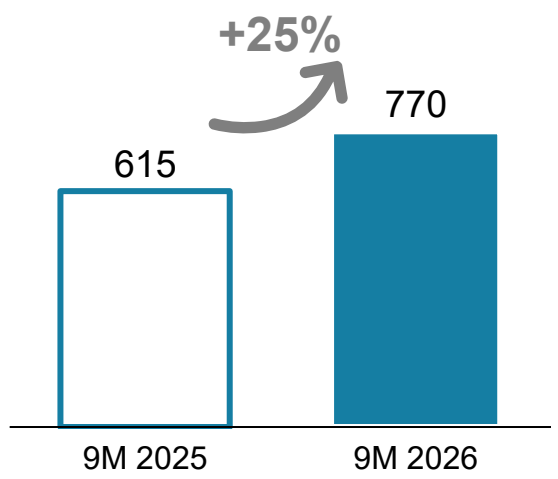
	9M 2025	9M 2026	
Q3	345	336	-3%

Net income
(USD mn)



	9M 2025	9M 2026	
	106	118	+11%

FFO
(USD mn)

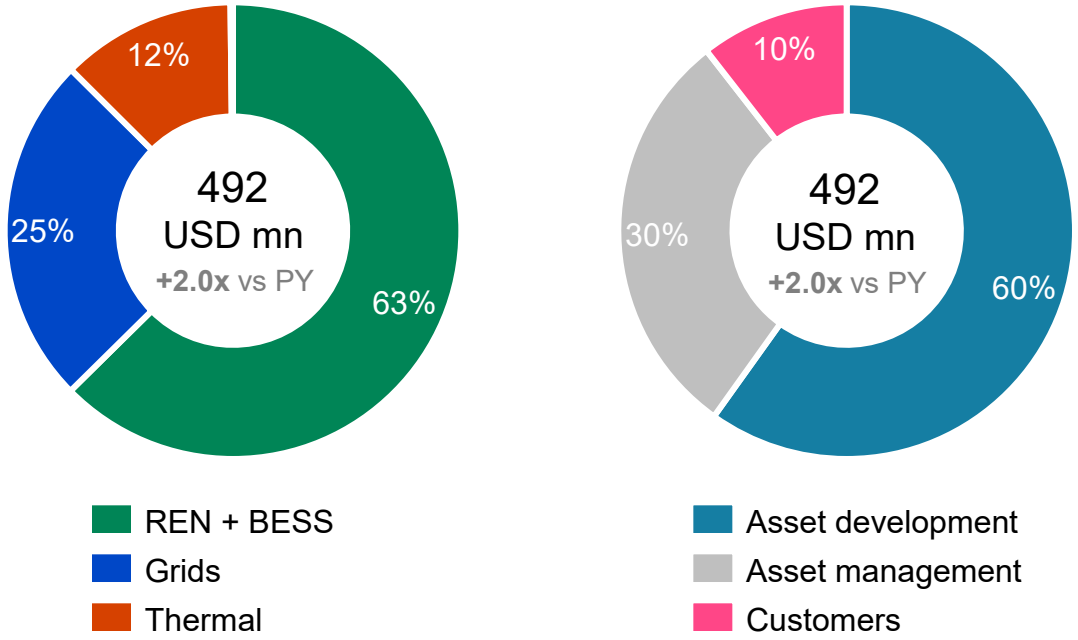


	9M 2025	9M 2026	
	211	271	+28%

Strong capex execution focused on generation growth and grid modernization

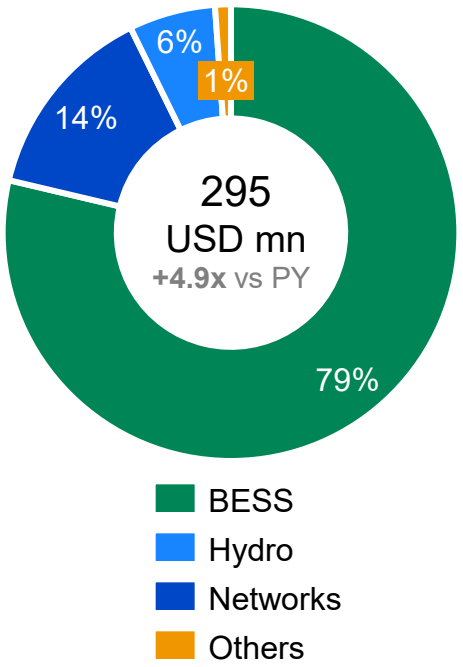
CAPEX by business and by nature

9M 2026



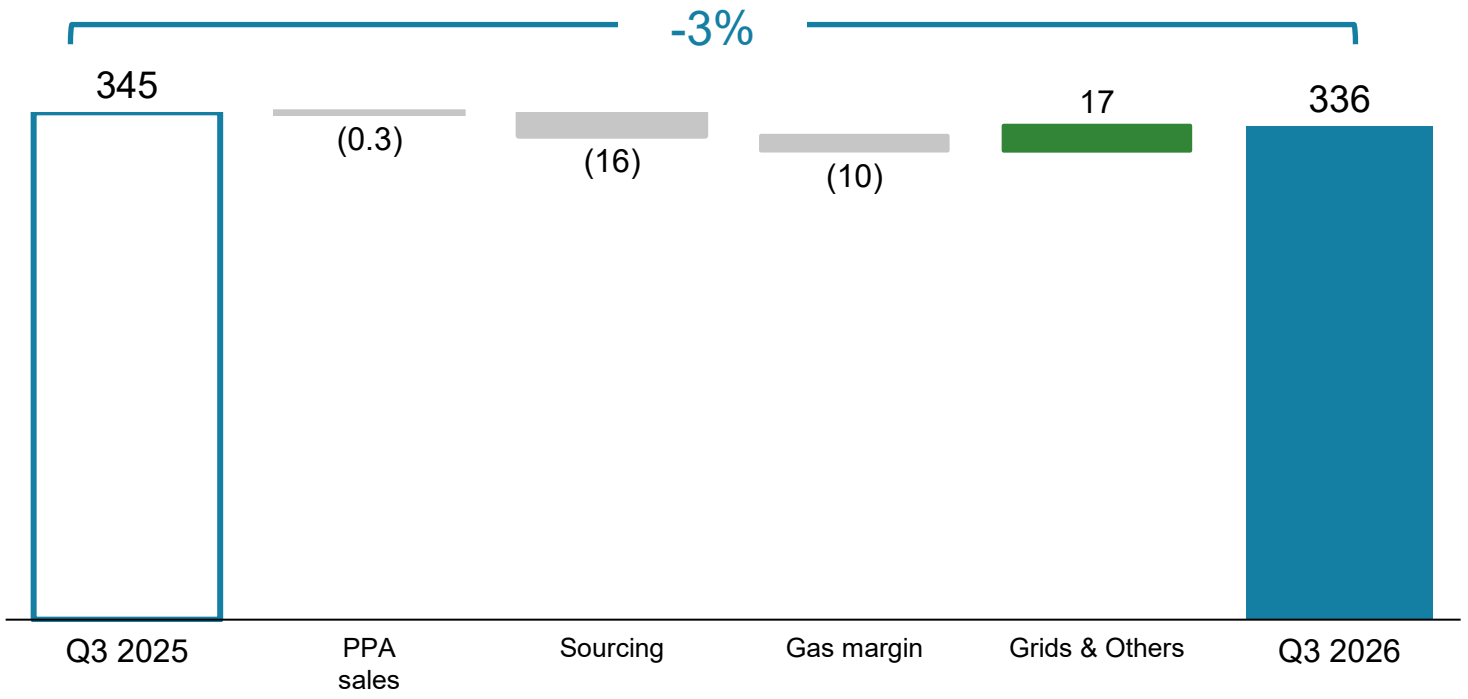
Development CAPEX

9M 2026



Q3 2026 EBITDA broadly stable despite specific prior-year and market-related effects

EBITDA evolution (USD mn)



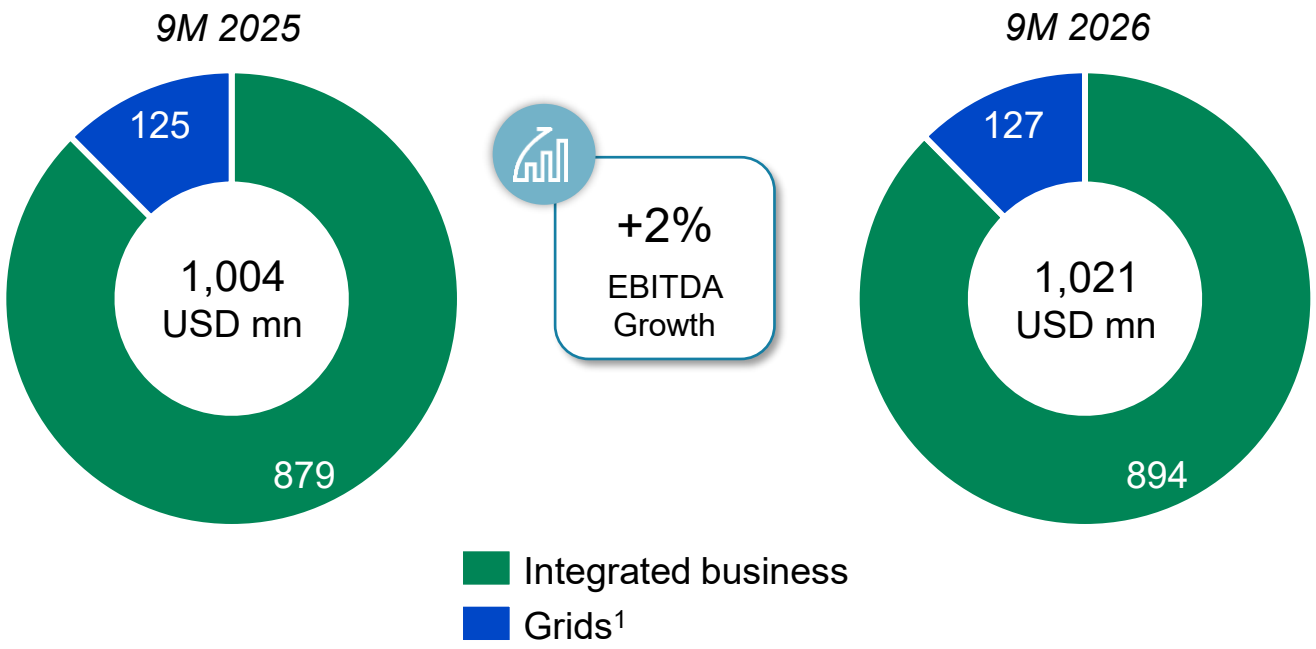
Sourcing performance impacted by prior-year positive energy resettlements, partially offset by lower gas generation costs

Gas margin reflects gas trading activities recorded in Q3 2025

Grids & Others increased driven by higher Dx margins, 2025 one-off weather-related higher costs and Gx Opex efficiencies

9M 2026 EBITDA growth driven by integrated business strength and stable grids performance

EBITDA evolution (USD mn)



Integrated business up by 15 USD mn thanks to:

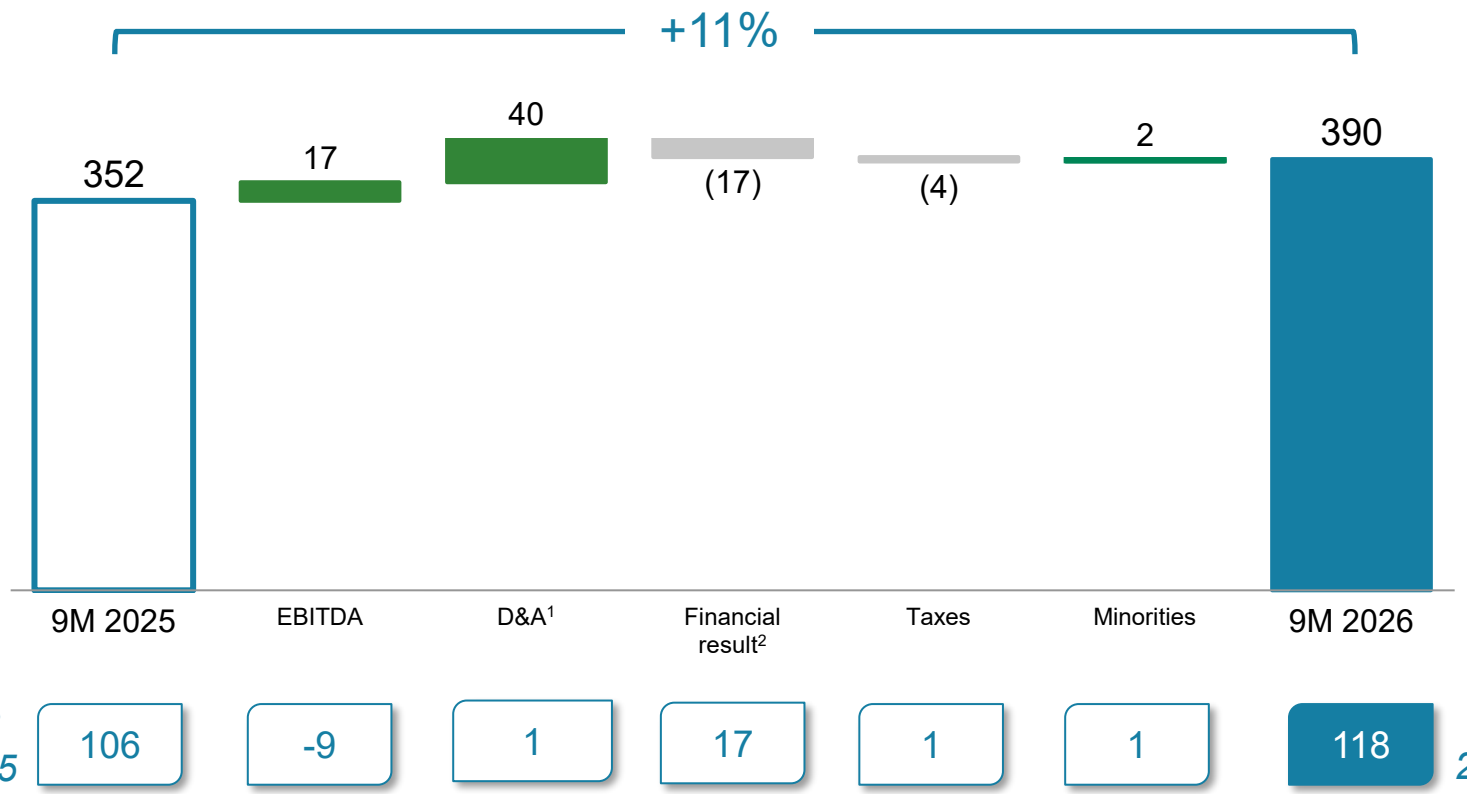
i. gas optimization initiatives
ii. lower thermal generation costs
iii. offset by lower capacity payments and previous period resettlements

Grids remained broadly stable YoY, reflecting higher margin performance, offset by 2025 one-off settlement adjustment

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

Improved operating performance and positive D&A effects contributed to stronger net income

Net income evolution (USD mn)



Q3 2025	106	-9	1	17	1	1	118	*Q3 2026*

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

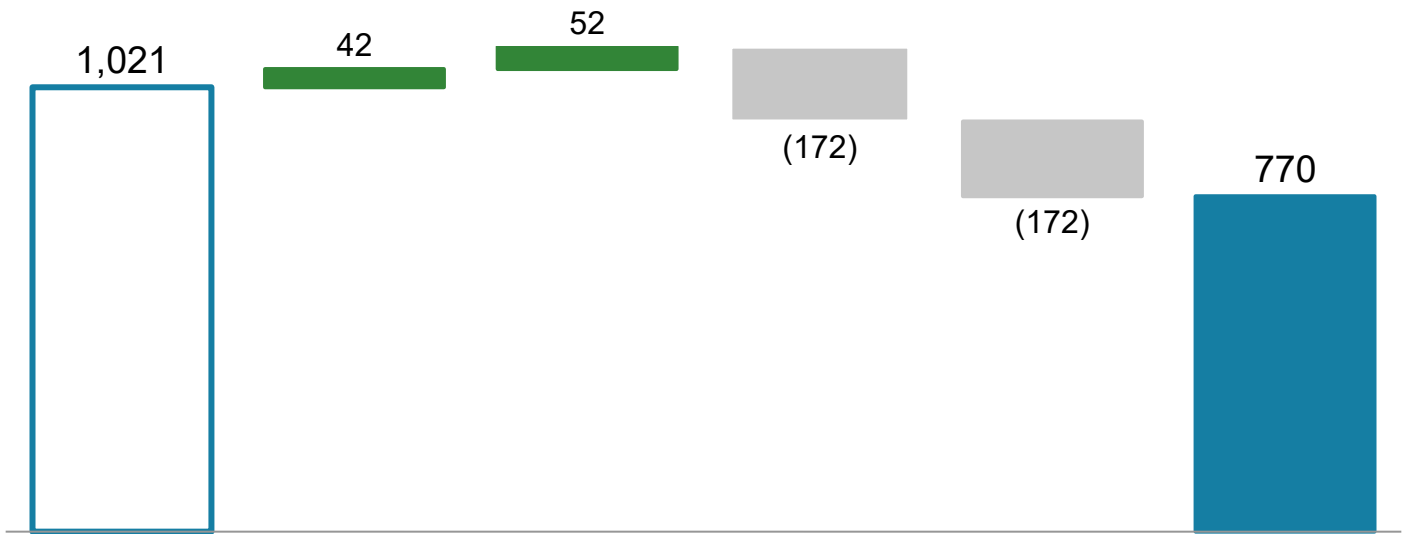
Lower **D&A**[1] mainly reflecting impairment-related effects across comparable periods

Higher **Financial Expenses** reflecting lower capitalized costs and 2025 interest on PEC receivables

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

2026 FFO growth remains supported by NWC recovery and EBIDTA resilience

FFO evolution (USD mn)



	EBITDA 9M 2026	Recovery PEC	Δ Net working capital & Others	Financial expenses	Income taxes	FFO 9M 2026
9M 2025	1,004	285	(329)	(113)	(231)	615

Improved **Net working capital** contribution reflects higher capex plan execution and seasonal business dynamics

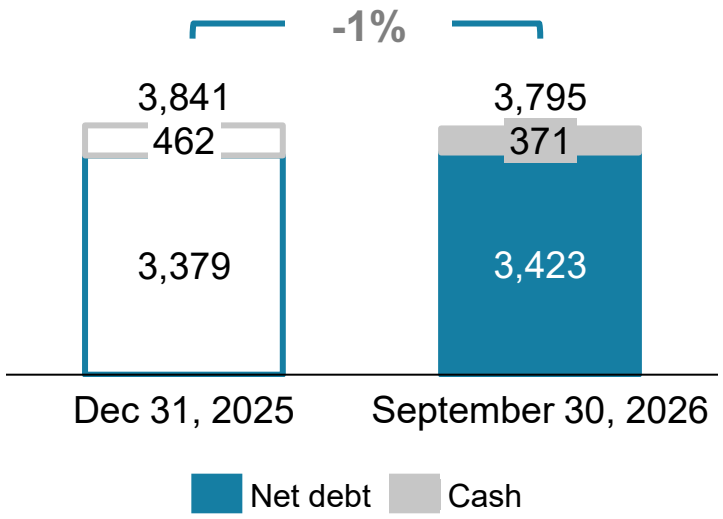
Higher **Financial expenses** mainly explained by FX-related financial costs during the period

Lower **Income tax** outflows net of higher monthly payments tax-rates

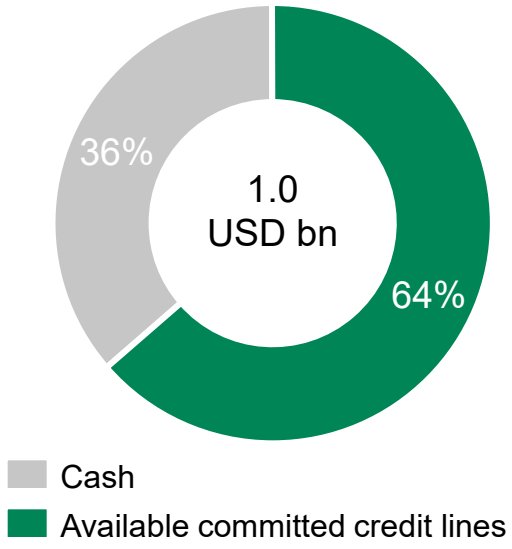
Strong financial position with robust liquidity and long-term debt profile

Debt and liquidity

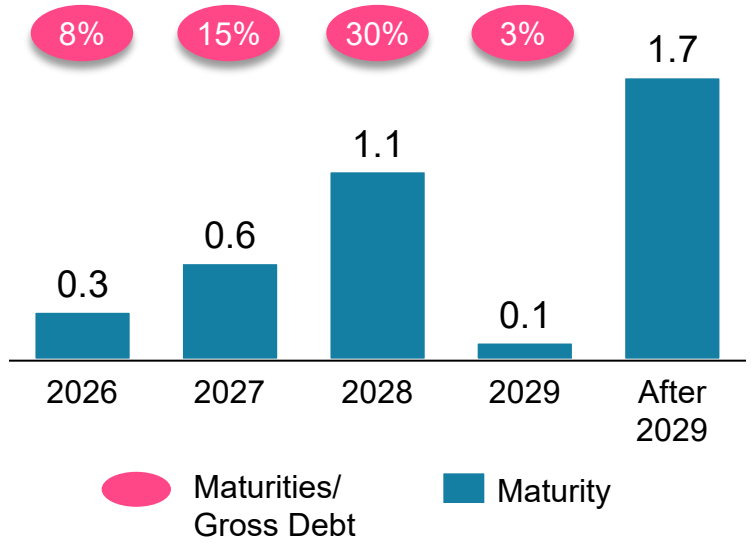
Gross debt (USD mn)[1]



Liquidity position (USD bn)



Debt maturities (USD bn)[1]



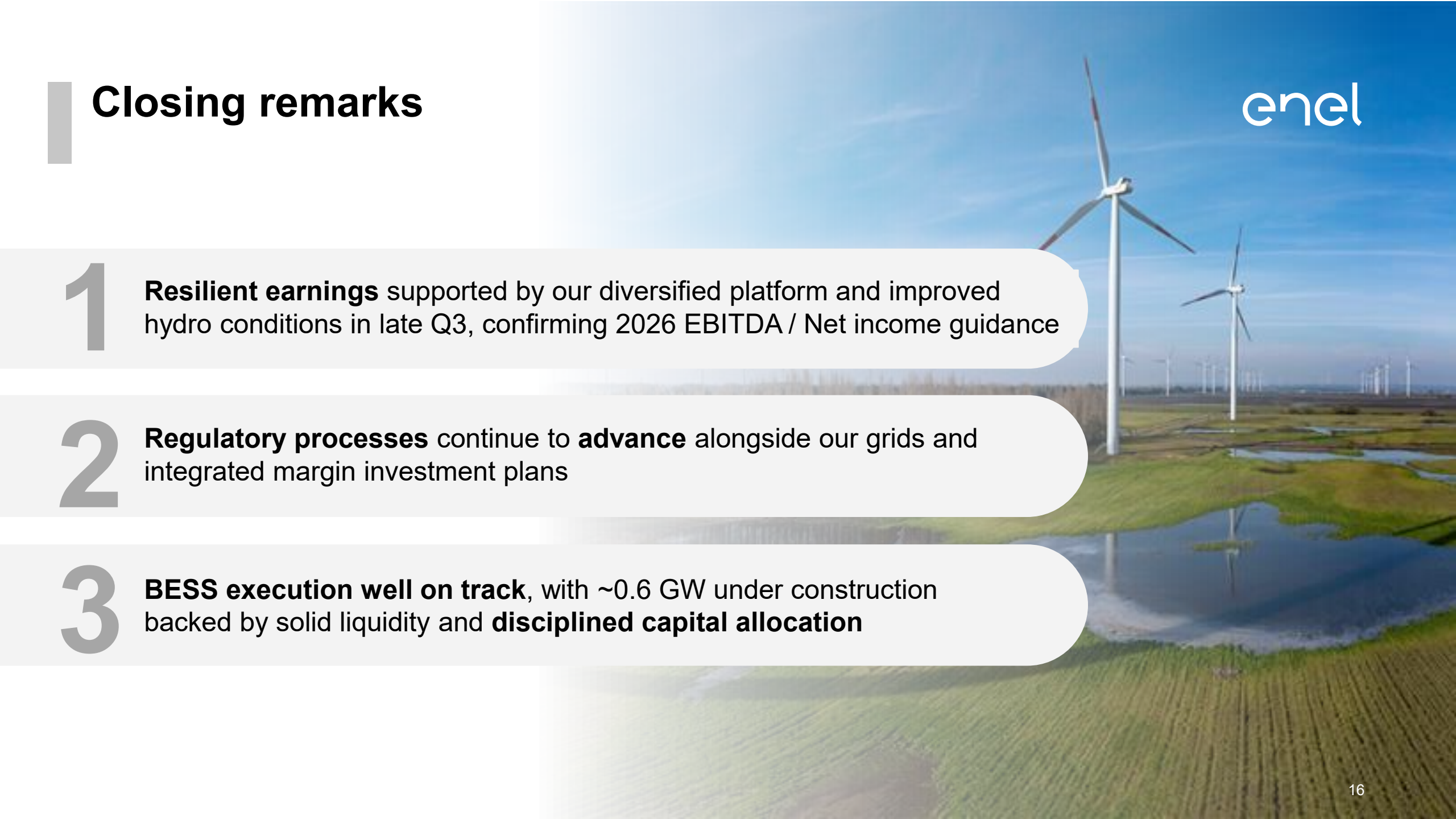
84% of gross debt has a fixed rate

Liquidity for upcoming maturities

Average maturity of **5.1 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); September 2026 (972.60 CLP/USD).

Closing remarks



1 **Resilient earnings** supported by our diversified platform and improved hydro conditions in late Q3, confirming 2026 EBITDA / Net income guidance

2 **Regulatory processes** continue to **advance** alongside our grids and integrated margin investment plans

3 **BESS execution well on track**, with ~0.6 GW under construction backed by solid liquidity and **disciplined capital allocation**

Q3 & 9M 2026
Annexes

Q3 Profit & Loss (USD mn)

	Q3 2026	Q3 2025	Δ qoq
Reported EBITDA	336	345	-3%
D&A	(105)	(100)	+5%
Bad Debt	(10)	(10)	-1%
Impairment	-	(6)	-100%
Reported EBIT	221	229	-3%
Financial expenses	(58)	(73)	-21%
Other non-financial result	7	5	+35%
Reported EBT	170	161	+6%
Income taxes	(43)	(44)	-2%
Minorities	(10)	(11)	-12%
Reported Group Net Income	118	106	+11%



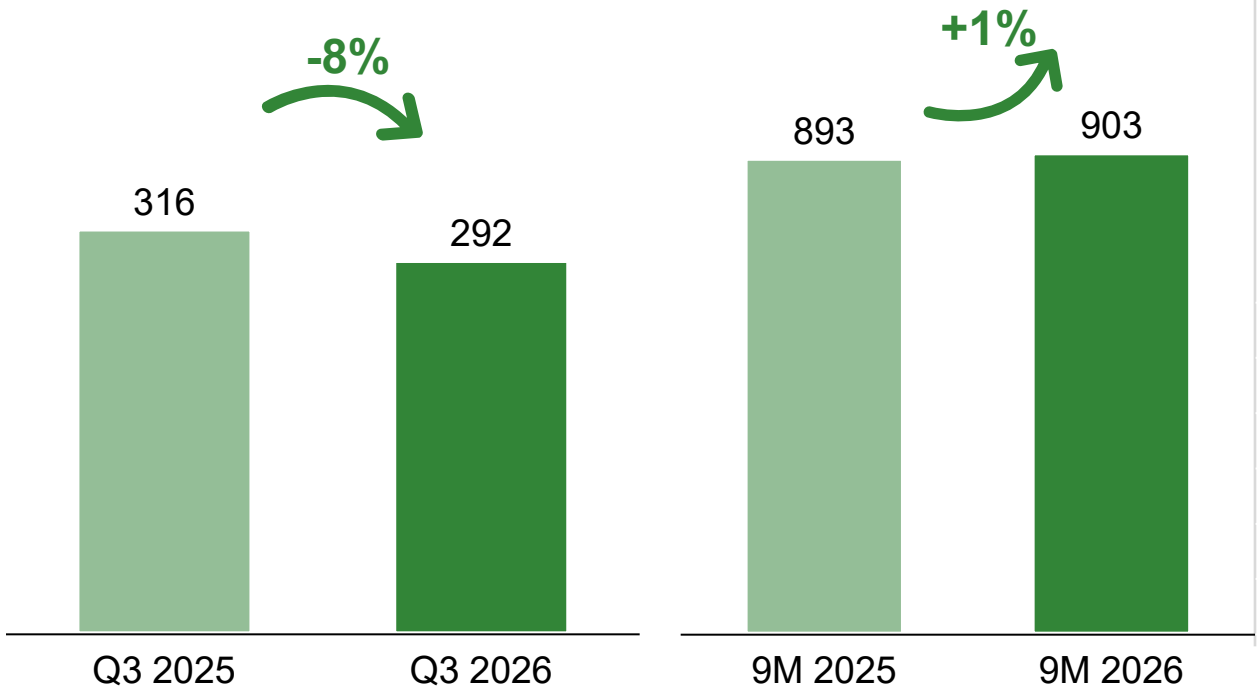
9M Profit & Loss (USD mn)

	9M 2026	9M 2025	Δ hoh
Reported EBITDA	1,021	1,004	+2%
D&A	(303)	(275)	+10%
Bad Debt	(27)	(28)	-3%
Impairment	32	(35)	n.a.
Reported EBIT	722	666	+8%
Financial expenses	(179)	(157)	+14%
Other non-financial result	17	12	+39%
Reported EBT	561	521	+8%
Income taxes	(141)	(137)	+3%
Minorities	(31)	(33)	-7%
Reported Group Net Income	390	352	+11%

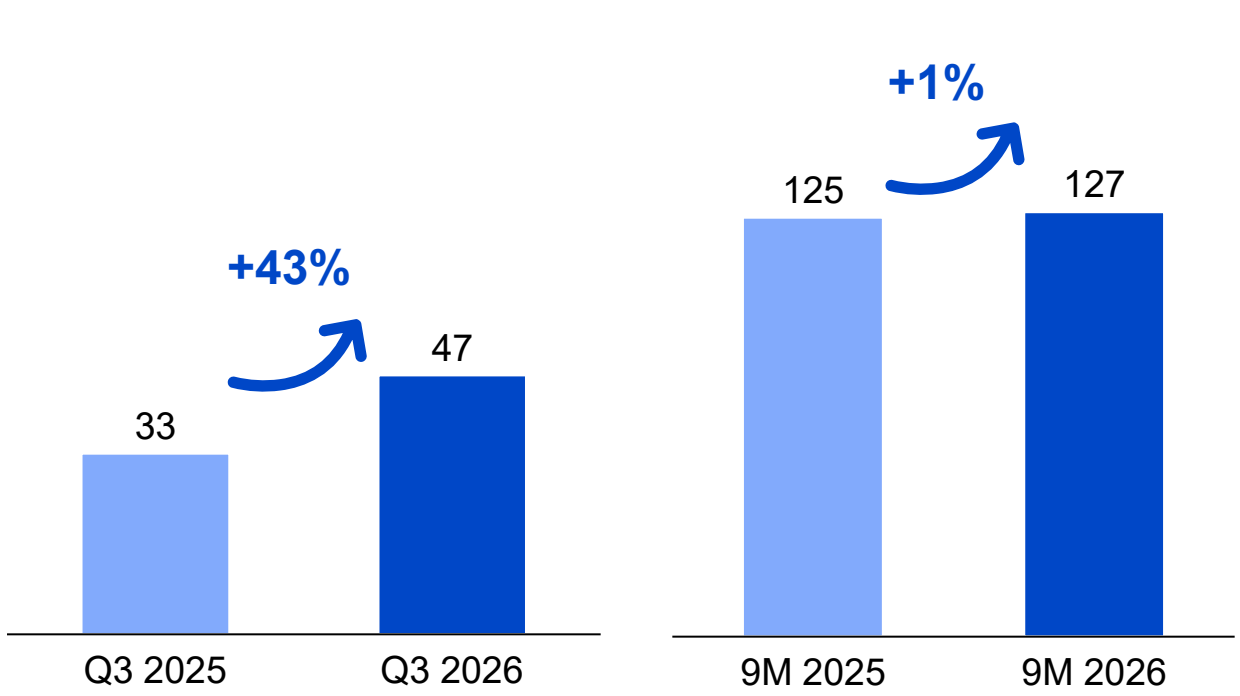


Main business EBITDA breakdown

EBITDA Generation business line (USD mn)



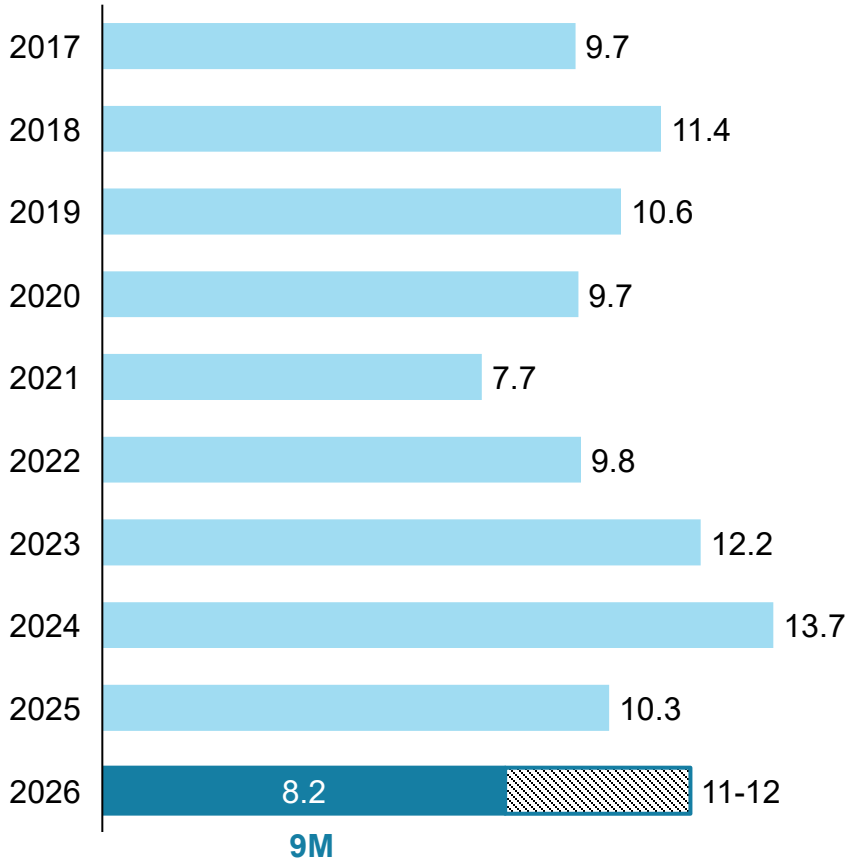
EBITDA Grids[1] business line (USD mn)



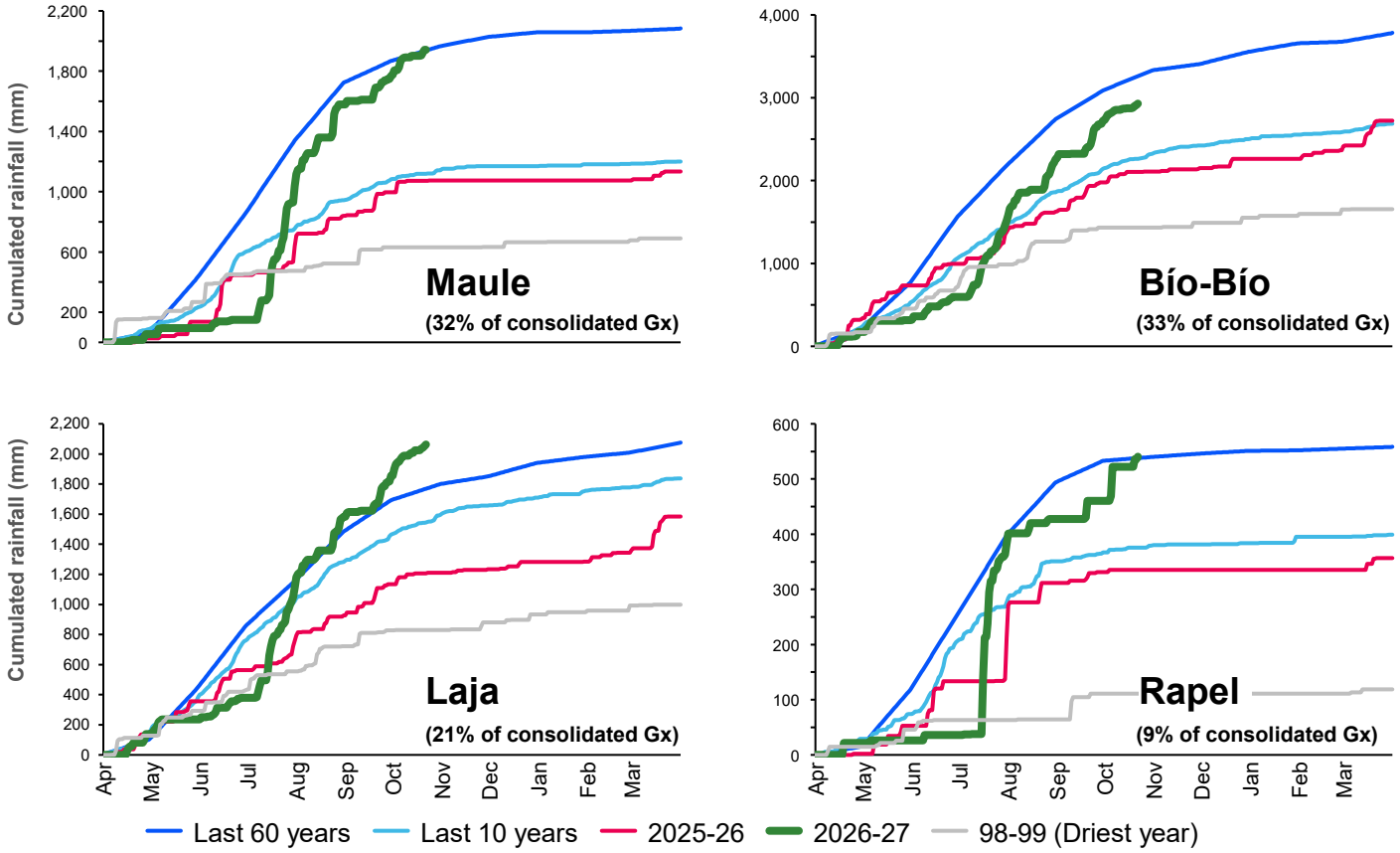
1. Grids refers to Enel Distribución Chile S.A.

Hydrology outlook

Historic Enel Chile hydro generation (TWh)



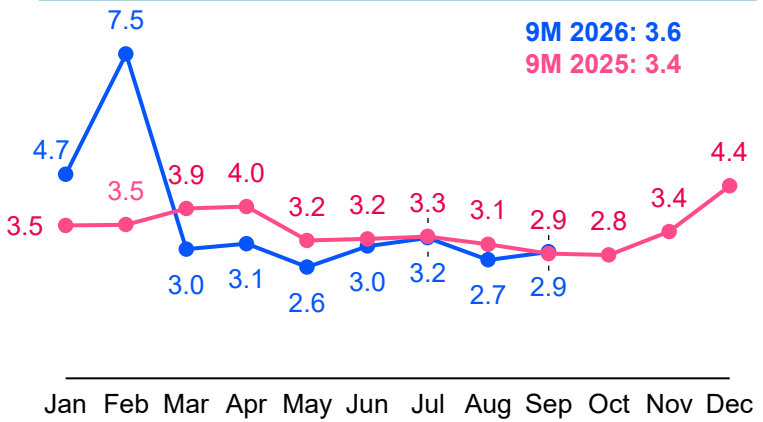
Rainfall in our most relevant basins[1]



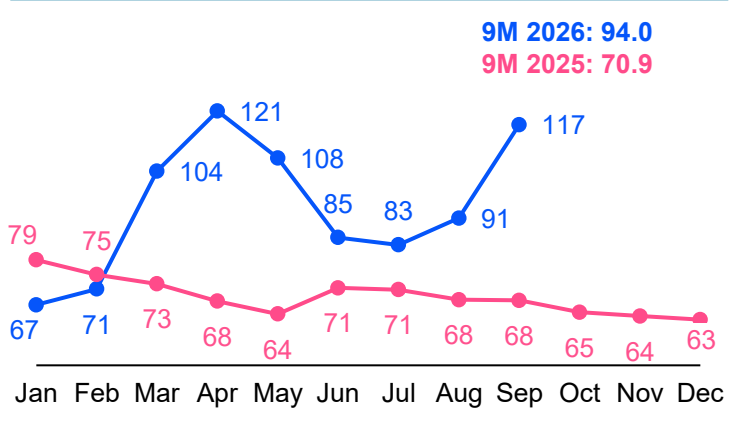
1. As of October 22, 2026.

Commodities and Spot price outlook

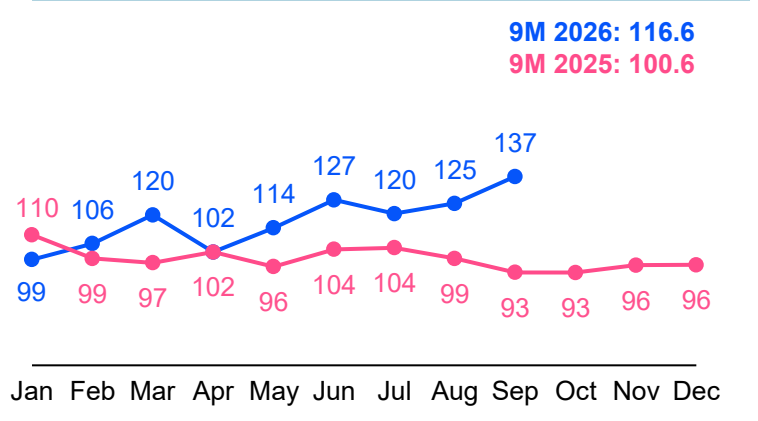
Henry Hub (USD/mmBTU)



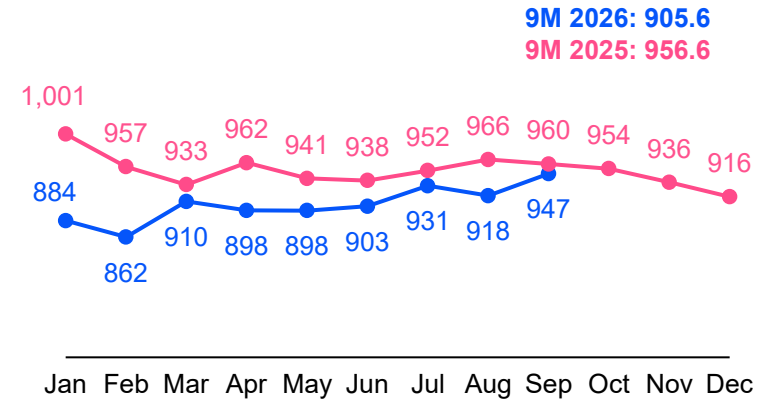
Brent (USD/bbl)



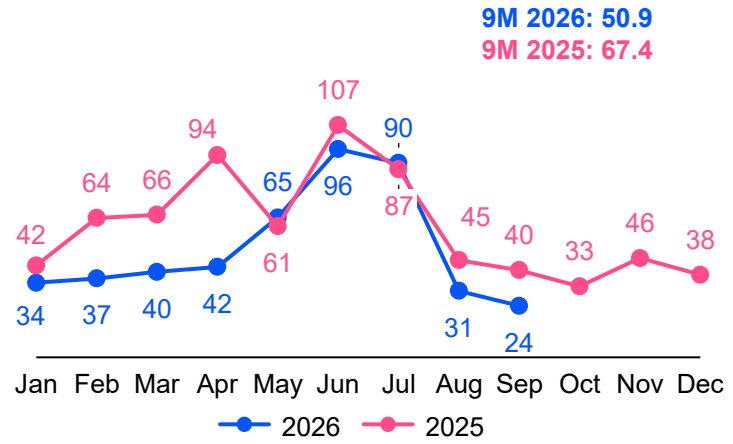
API 2 (USD/Ton)



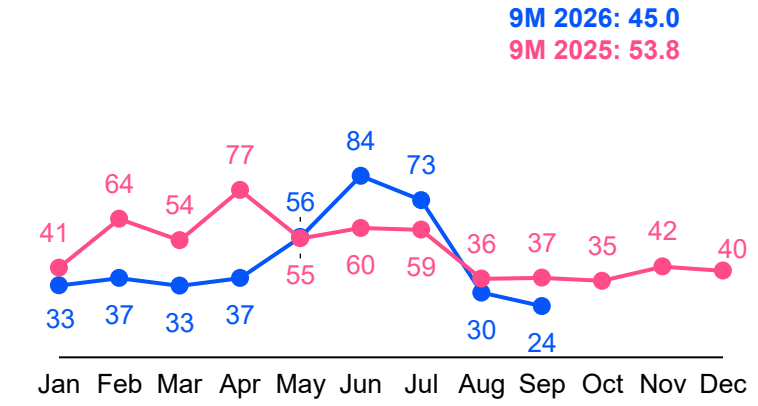
Avg. Foreign Exchange (CLP/USD)



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

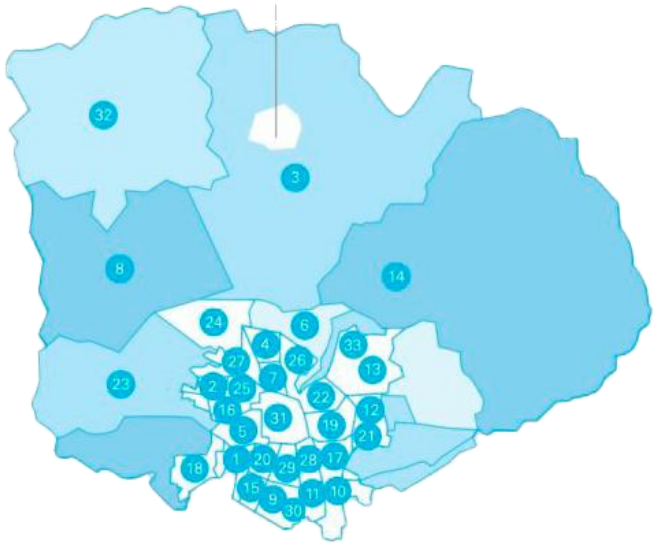


9M 2026	Hydro	Solar	Wind	BESS	Geo	CCGT	O&G	Total
North Zone								
Facilities (#)	1	16	7	-	2	1	1	28
Net installed capacity (GW)	0.02	1.8	0.5	-	0.1	0.7	0.2	3.4
Center Zone								
Facilities (#)	10	22	-	2	-	2	1	37
Net installed capacity (GW)	1.5	0.3	-	0.1	-	0.8	0.2	2.9
South Zone								
Facilities (#)	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

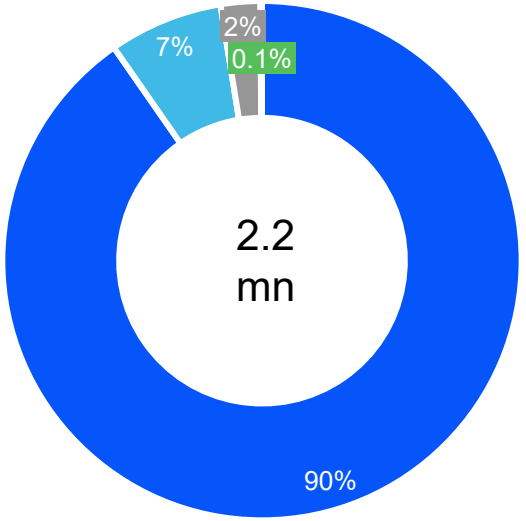
Overview

Concession area:
33 municipalities in the metropolitan region

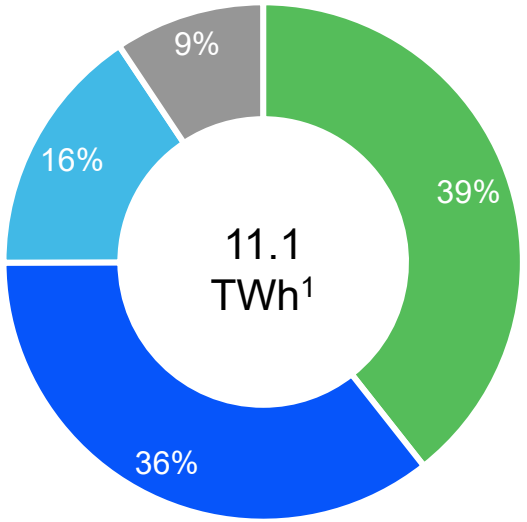


Market share 44%
in terms of energy sales in 2024

9M 2026 End users



9M 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	Fitch Ratings
BBB Stable	BBB+ Stable

Enel Generación

Standard & Poor's	Fitch Ratings
BBB Stable	BBB+ Stable



Chilean market

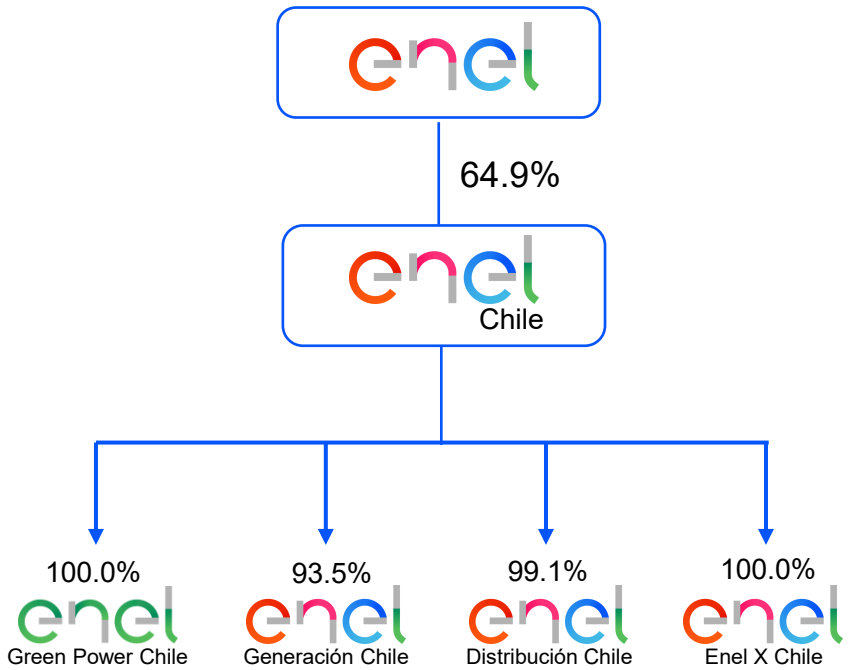
Enel Chile

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

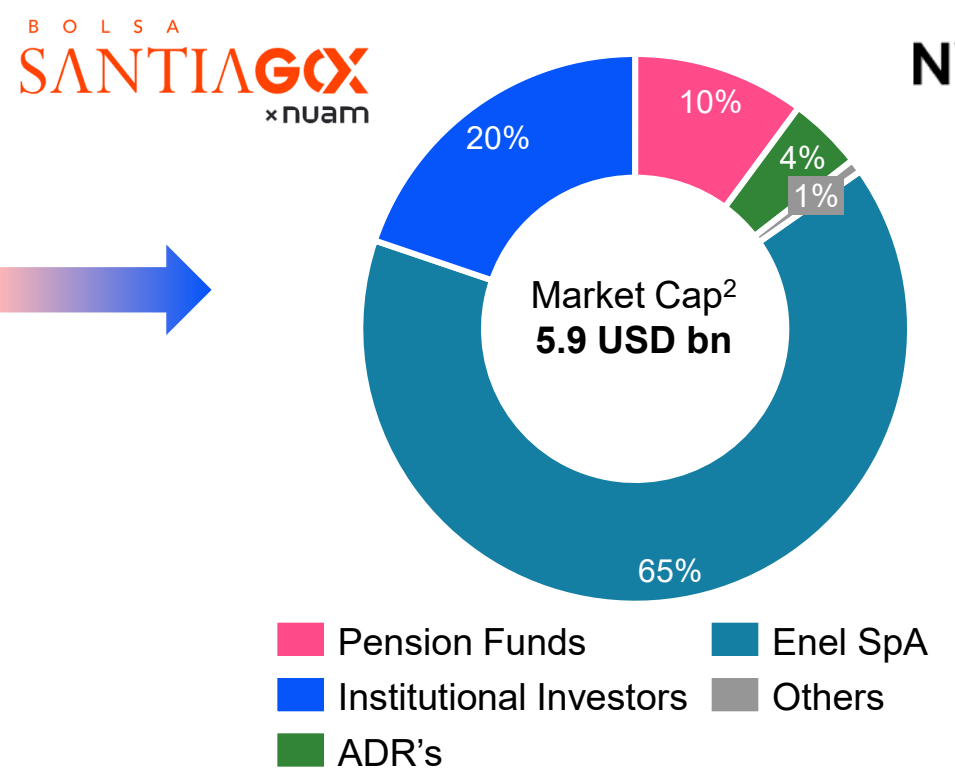
Enel Generación

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

Organization structure[1]



Enel Chile shareholders



1. As of September 30, 2026; 2. Market cap as of October 26, 2026.

Management of the Company

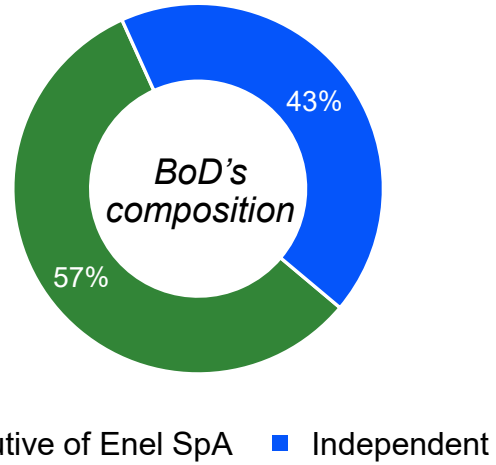
G. Palumbo		Chief Executive Officer
S. Conticelli		Chief Financial Officer
C. Navarrete		Deputy Chief Financial Officer
L. Sánchez		People and Organization
N. Fernández		Legal and Corporate Affairs (a.i)
J. Díaz		Audit
P. Urzúa		External Relations & Sustainability
H. Valenzuela		Regulatory

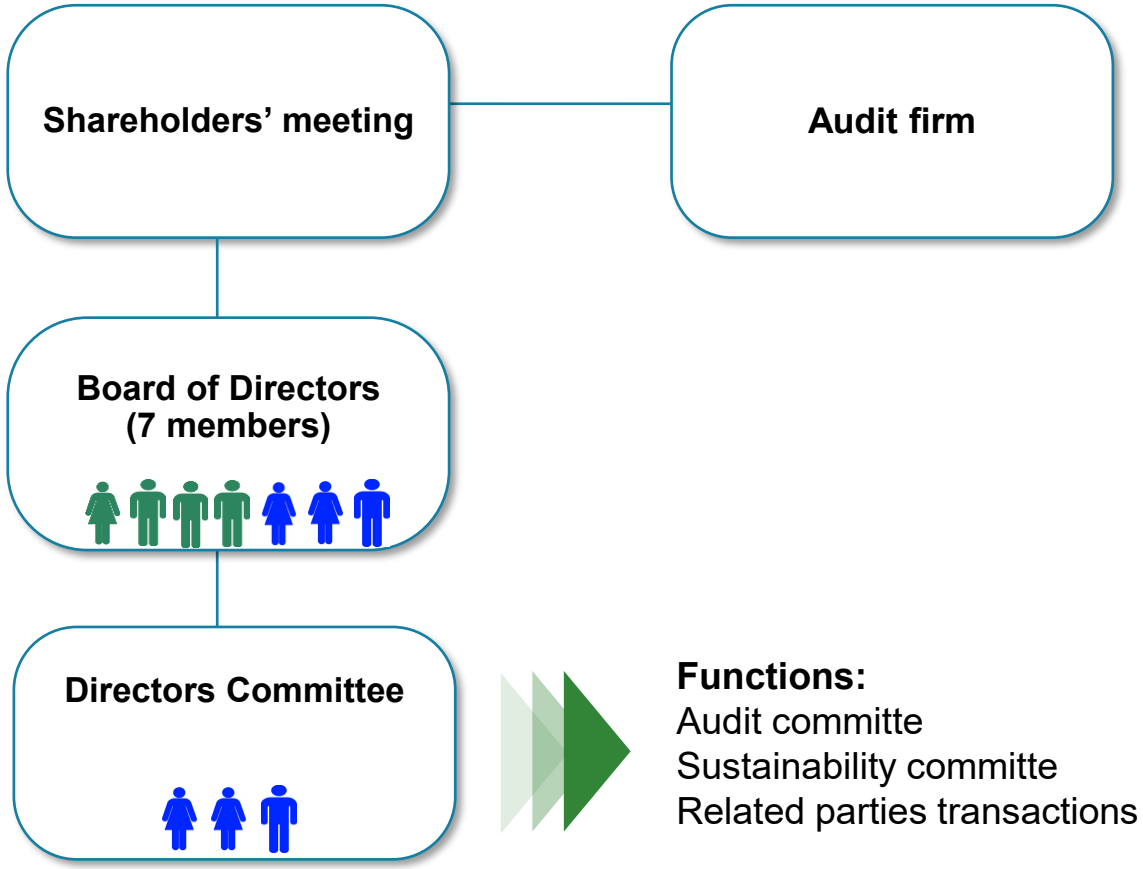
C. Henríquez		Procurement
G. Grande		ICT
M. Rinchi		Real Estate and General Services
M. Pino		Security
Karla Zapata (CEO)		Enel X Chile
M. Galainena (CEO)		Enel Generación Chile
P. Leidi (CEO)		Enel Distribución Chile
A. Hott (Energy & Commodity Mgmt.)		Enel Generación Chile

Enel Chile's main executives

Enel Chile's subsidiaries

Corporate governance structure[1]





Functions:
Audit committe
Sustainability committe
Related parties transactions

1. As of September 30, 2026.

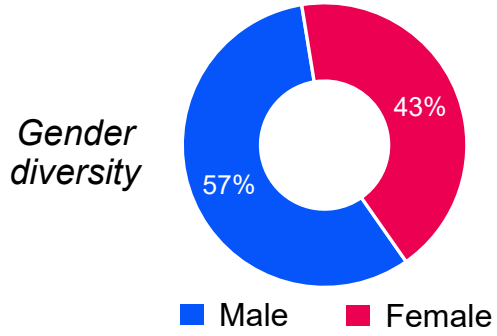
Board composition

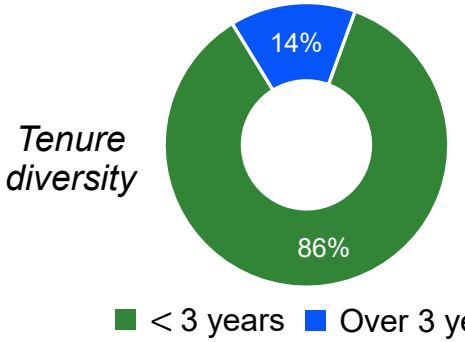
Board of Directors

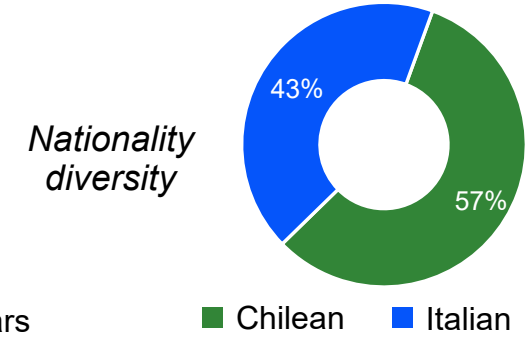
Marcelo Castillo	Chairman
Rodolfo Avogadro	Director
Salvatore Bernabei	Director
Valentina de Cesare	Director
María Teresa Vial[1]	Directors' Committee (C) Director
Gina Ocqueteau[1,2]	Directors' Committee Director
Pablo Cruz[1,2]	Directors' Committee Director

Executive of Enel SpA Independent

Board of Directors' diversity[3]







1. Independent Director under the U.S. law; 2. Independent Director under the Chilean law; 3. As of September 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:

- 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

Q3 & 9M 2026 consolidated results

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