Corporate Presentation

August 2025

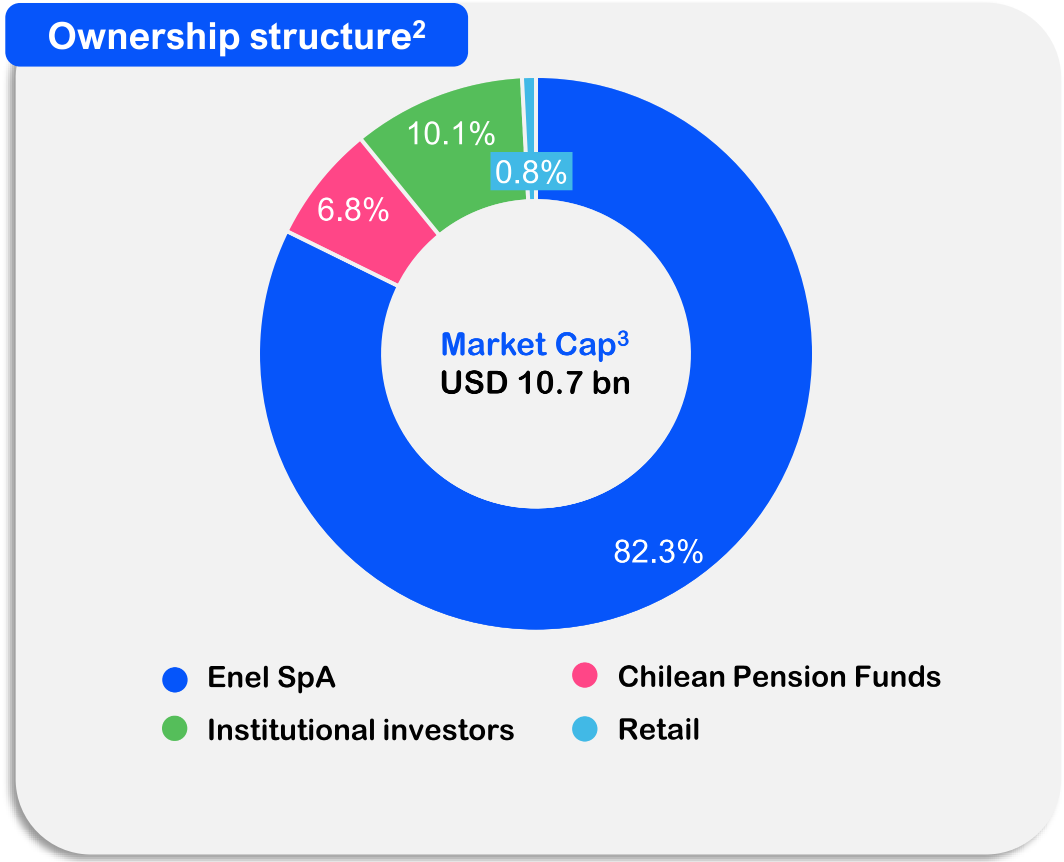
Enel Américas

Index

Enel Américas at a glance

Enel Américas at a glance

	2023	2024
EBITDA (US$ bn)	3.7	3.7
Net Income (US$ bn)	0.9	2.6[1]
CAPEX (US$ bn)	2.7	2.1
Net debt / EBITDA (times)	1.7	0.6
RES Capacity (GW)	11.8	12.6
RES capacity (%)	98	98
Grid customers (mn)	22.2	22.6



(1) Includes net gain from disposal of Peruvian assets; (2) As of June 30, 2025; (3) August 20, 2025

Pillars and key business drivers

Grids

- **Investments** tailored to **returns**, with **advocacy** playing a key role
- Continued enhancement of **grid resiliency & quality**
- Leverage **digitalization** and **innovation** to enable the **energy transition**

Customers

- Prioritize products and services that can **accelerate electrification**
- Deliver **quality improvements** to improve **customer satisfaction**

Generation

- Selective capital allocation driven by a weighted **risk-reward matrix**
- **Reduce spot price exposure** to **mitigate volatility**

OUR STRATEGIC PILLARS

1. **Profitability, flexibility and resilience**
2. **Efficiency and effectiveness**
3. **Financial and environmental sustainability**

2025-2027 Strategic Plan

Extreme weather events becoming more frequent…

2023

November – Storm in Sao Paulo
2.1 mn customers affected

November – Storm in Rio de Janeiro
1.2 mn customers affected

March – Heatwave in Buenos Aires
Extended cuts in supply due to high temperatures

2024

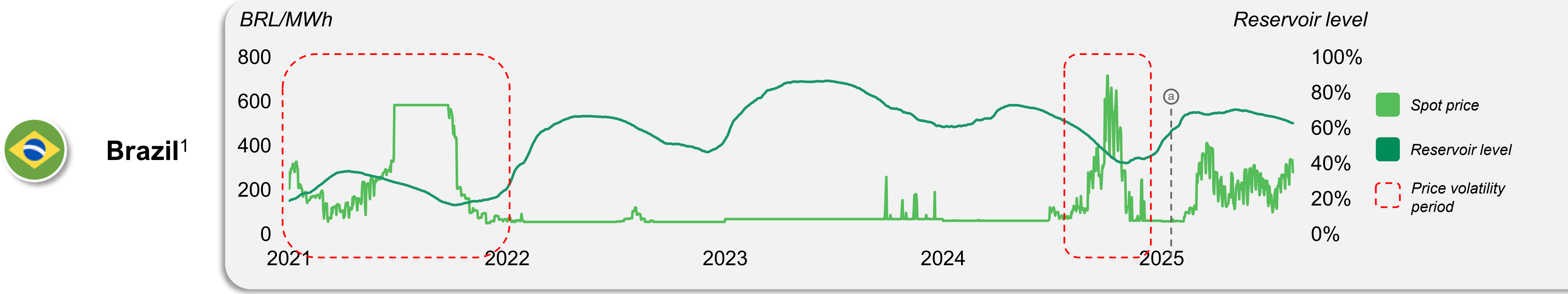
October – Storm in Sao Paulo
Strongest storm in 30 years
3.1 mn customers affected

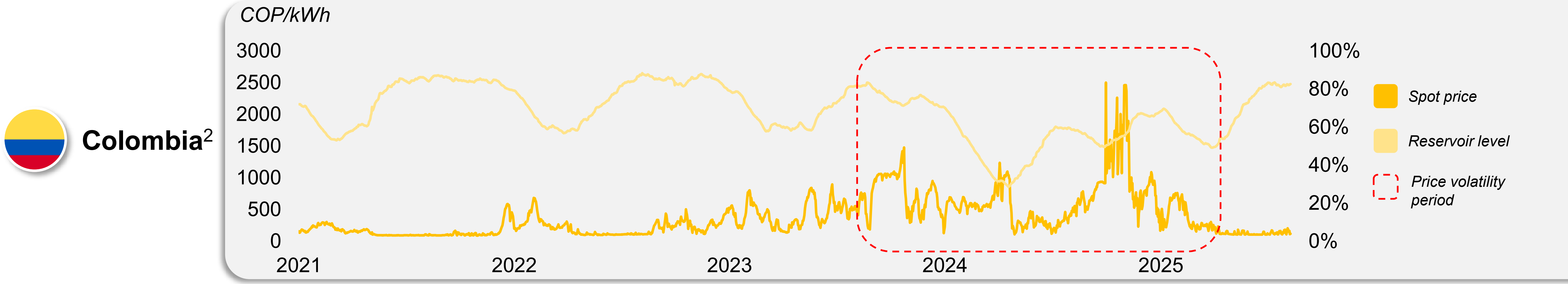
May – Storm in Rio Grande do Sul
>500k people affected

Current environment calls for **increasing investments** in **distribution grids to improve resilience to climate events while enhancing quality,** involving all stakeholders in this effort

...and climate change risk adding higher market volatility...

Spot price volatility vs reservoirs levels

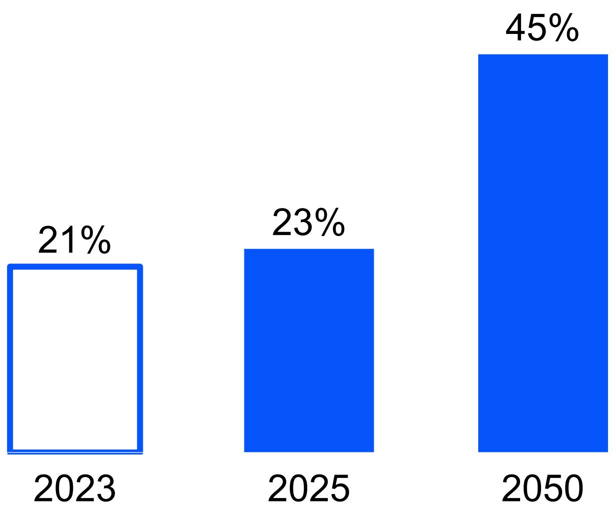




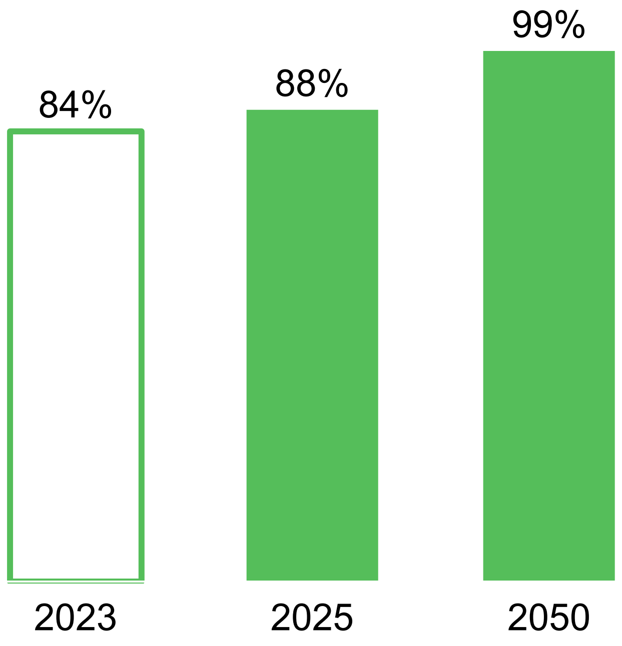
(1) Source: CCEE (Brazil) and XM (Colombia); (2) ONS (Brazil, Southeast) and XM (Colombia).
(a) Change in price calculation methodology

…but LatAm has significant potential for growth in our businesses

Share of electricity in final consumption (%)[1]



RES share in electricity generation (%)[1]



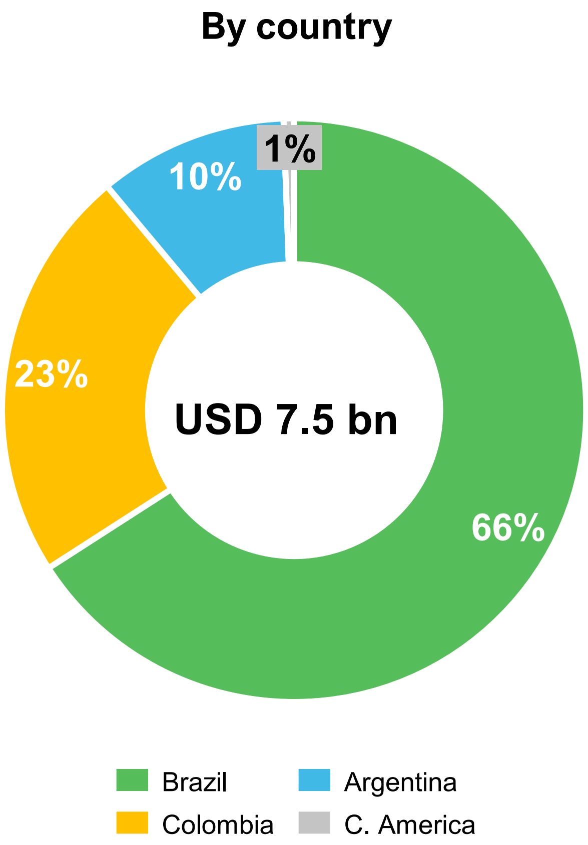
Increase in energy consumption is a key driver for **Grids**’ demand growth…

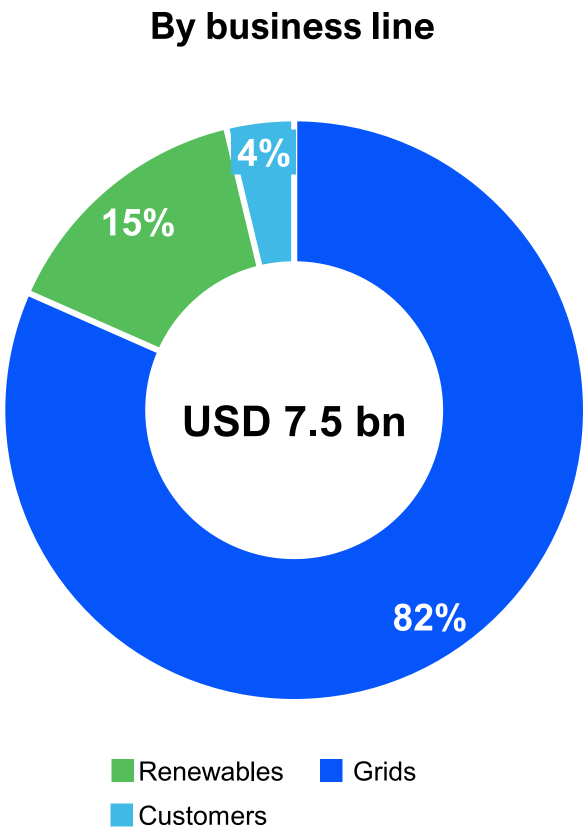
…with **renewables** playing a key role to supply this energy and advance the energy transition

(1) Source: Energy Transition Roadmaps, promoted by Enel Americas and developed by independent consultants with collaboration of stakeholders.

35% increase in our investments vs previous plan[1]…

CAPEX 2025-27





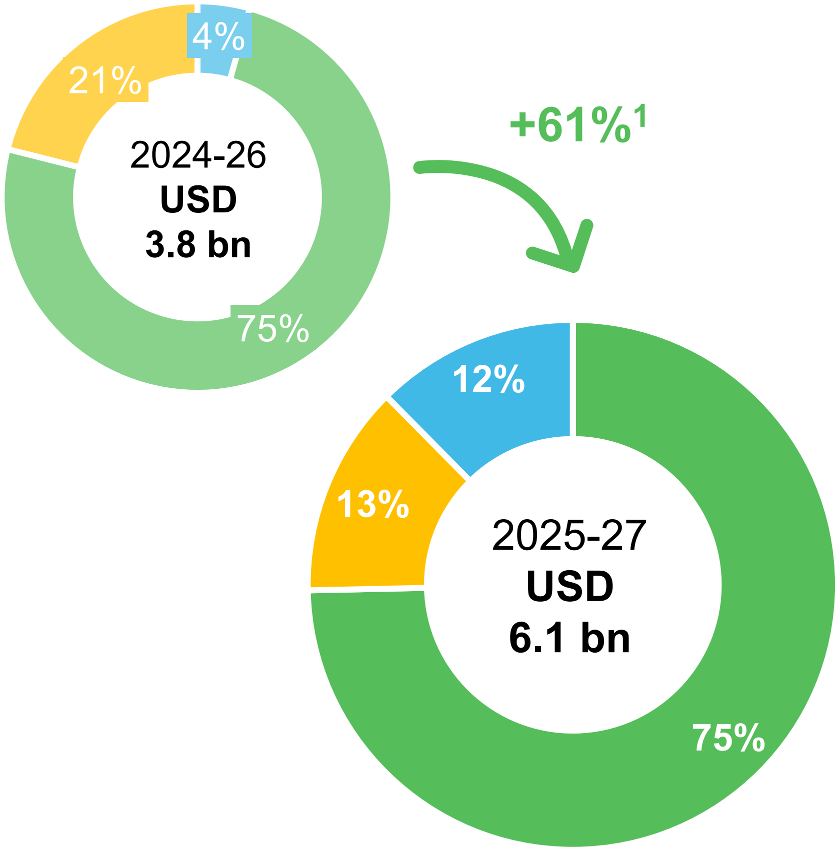
Key drivers

- Strengthening our **focus on Grids** as the backbone of our operations, **increasing 61%**[1]
- Investments increase **across all geographies**[1]
- Ongoing **advocacy on concession renewal** focused on improving **grids' quality & resilience,** maximizing returns
- **Selective approach** to **renewable investments** driven by a **weighted risk-reward matrix**

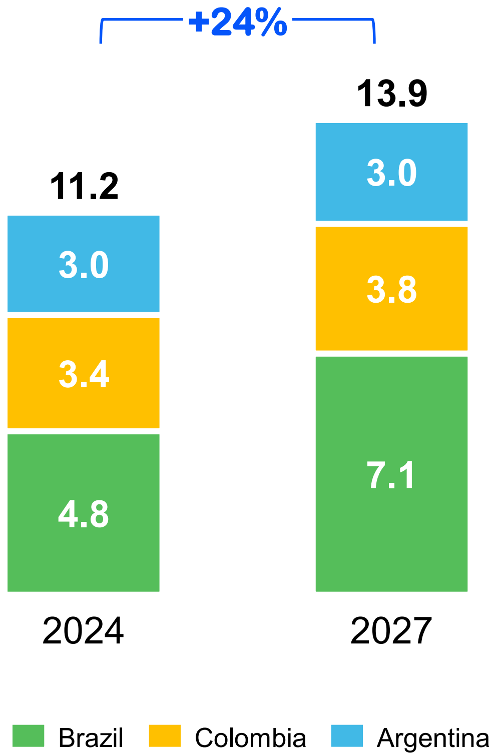
(1) Argentina's increase vs previous plan is explained by different base assumptions (2025-27 is included for all years).

...investing in countries with clear frameworks, enhancing remuneration visibility...

Grids CAPEX



RAB2 (USD bn)



Key drivers

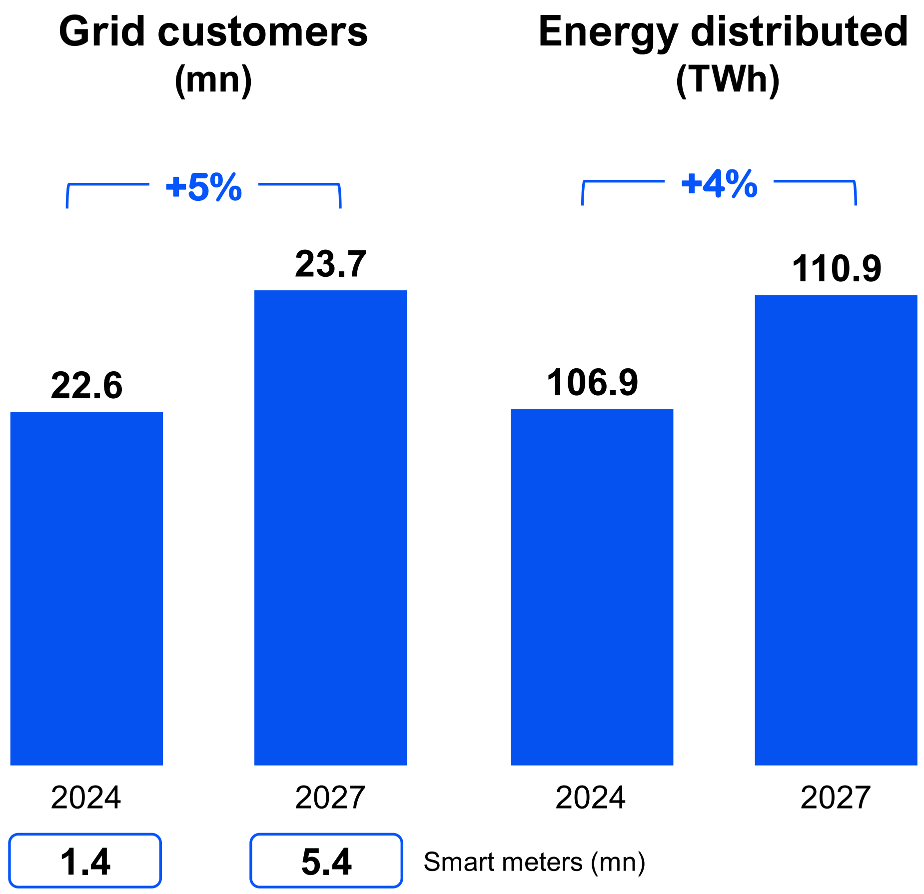
Concession renewal
Ongoing advocacy with significant focus on enhancing grids quality and resilience

CAPEX acceleration
Increase in investments to deliver faster grid modernization, with recognition in our asset base

Returns visibility
Focus on countries with visible, transparent and constructive regulatory frameworks, maximizing remuneration

(1) Argentina's increase vs previous plan is explained by different base assumptions (2025-27 is included for all years); (2) RAB adjusted by inflation and growth investments; figures as of December 2024.

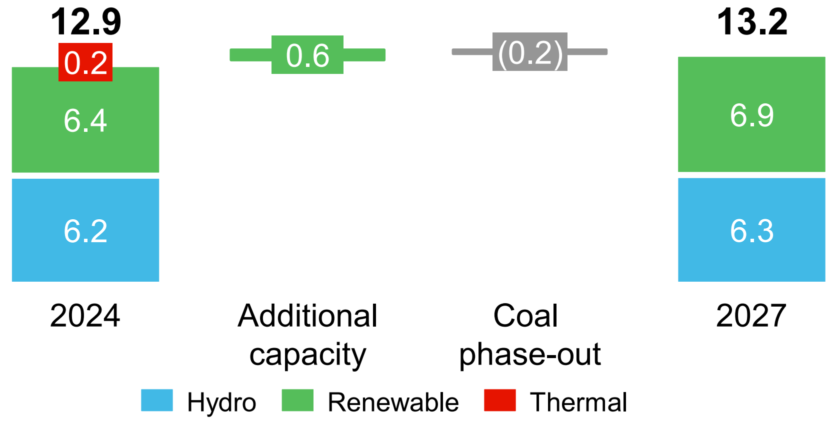
...while focusing our efforts on quality and resilience enhancement



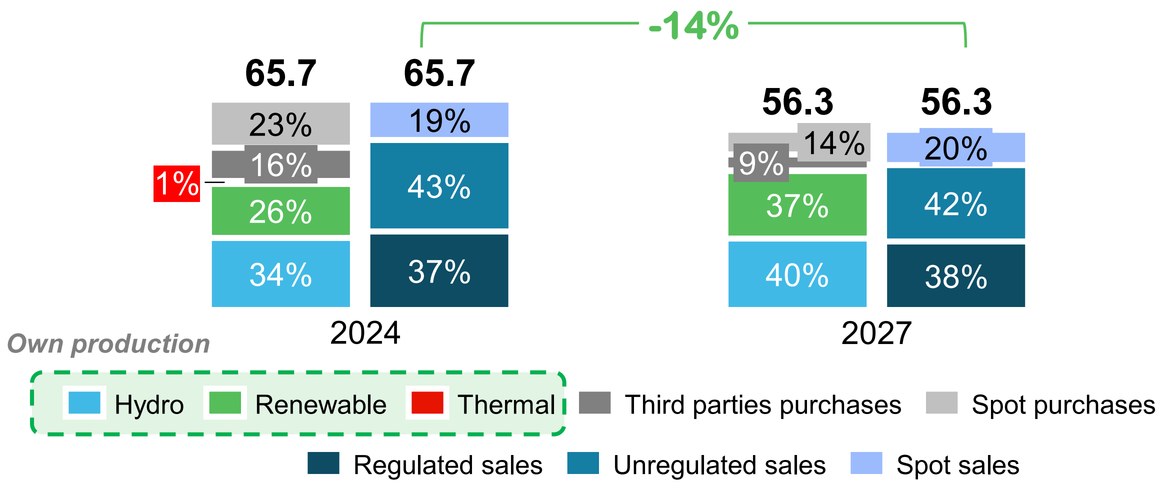
	Energy losses (%) 2024	Energy losses (%) 2027	SAIDI (hours) 2024	SAIDI (hours) 2027	SAIFI (times) 2024	SAIFI (times) 2027
Ceará	14.8%	14.6%	9.7	8.3	4.2	3.7
Sao Paulo	10.2%	9.5%	6.7	5.9	3.2	3.2
Rio	20.1%	19.0%	9.1	7.4	4.6	3.9
Colombia	7.5%	7.5%	6.6	6.1	4.8	4.8
Edesur	17.2%	13.1%	16.2	12.9	8.0	6.9
Enel Américas	12.9%	11.8%	8.6	7.4	4.5	4.1

Increasing renewable capacity in Colombia, with coal phase-out by 2027[1]…

Net capacity evolution (GW)



Energy balance (TWh)

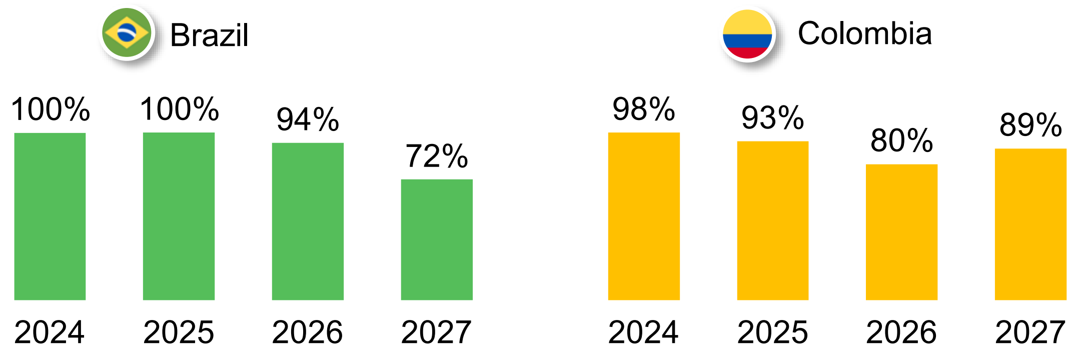


Capacity in execution

Country & tech	Project	Expected COD
	Guayepo II	2025
	Guayepo III	2025
	Atlantico	2026

0.5 GW projects in execution

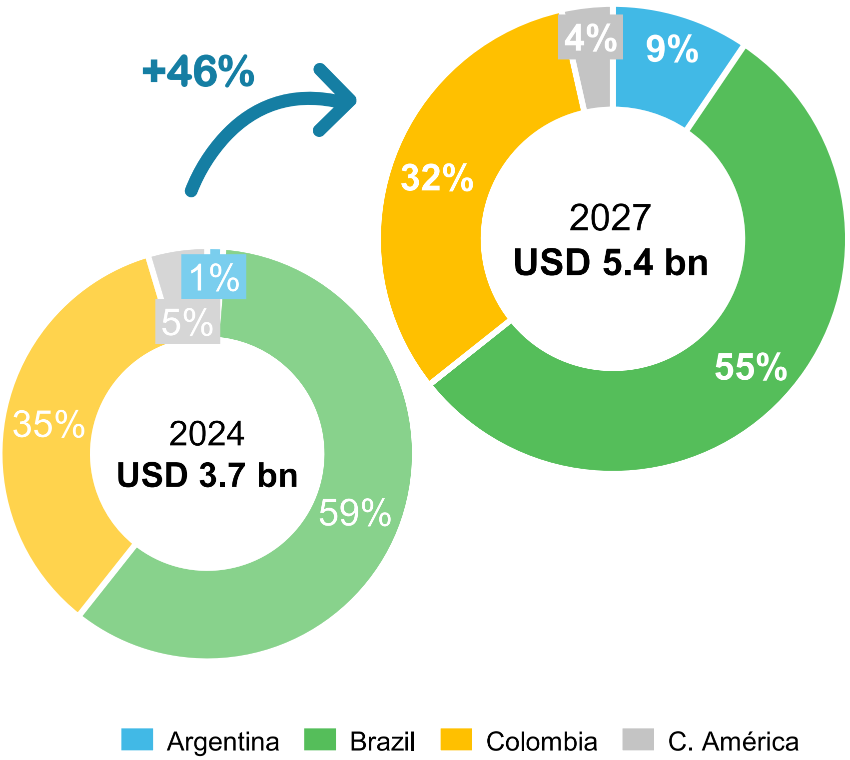
Contracted energy



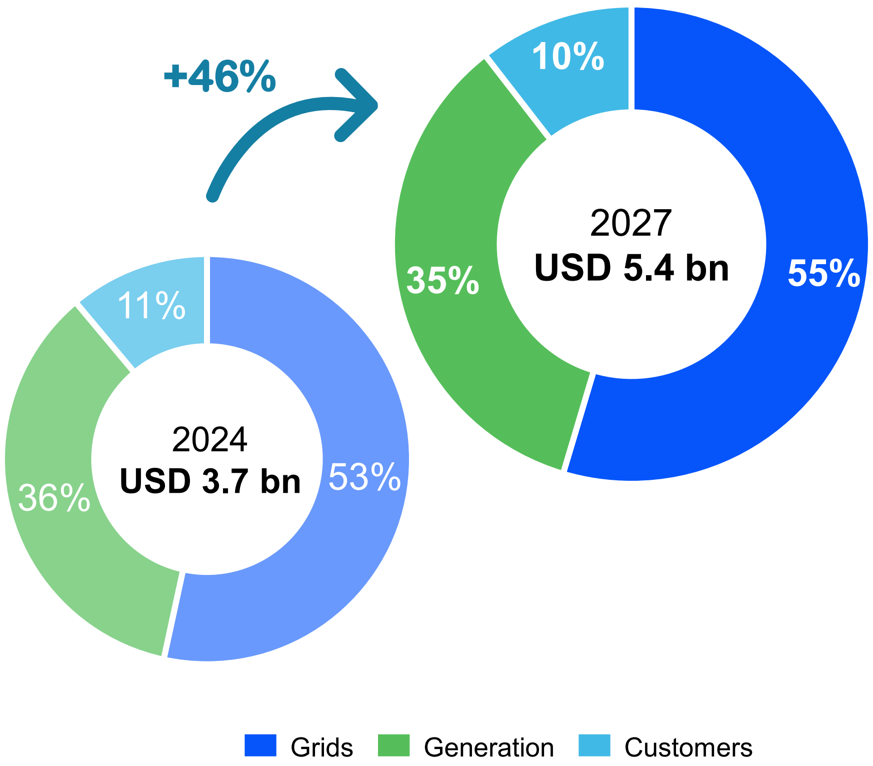
(1) The closure of a coal-fired power plant is not solely the Company's responsibility, but it is subject to an authorization process.

Our capital allocation and strategy drives significant EBITDA growth…

EBITDA by country



EBITDA by business line



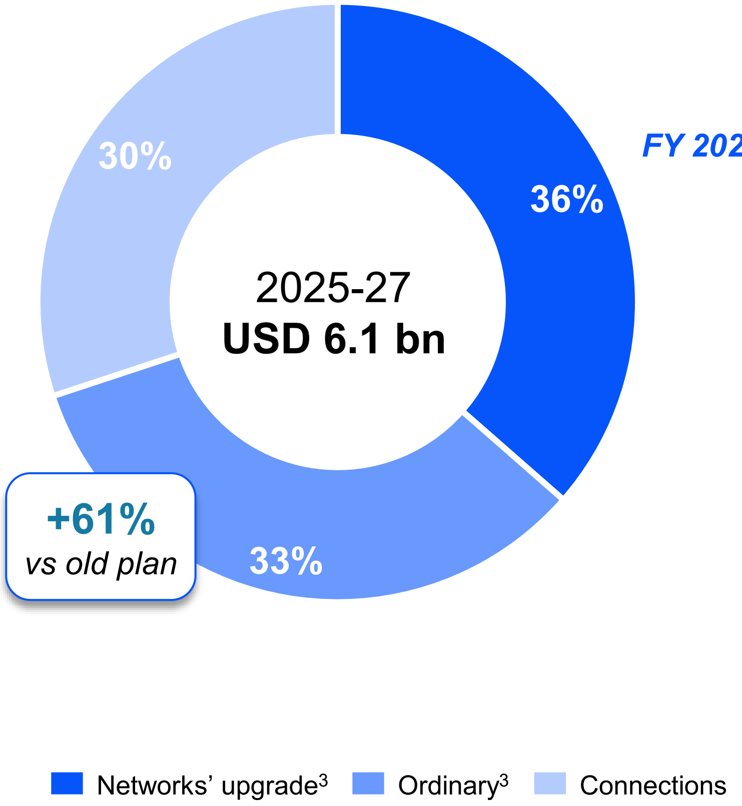
Key drivers

- Grids' performance benefitting from **positive regulatory updates** and **significant investments**
- **Increasing EBITDA contribution from renewables,** replacing old capacity with new projects
- Leveraging **financial flexibility and position** to fund our ambitious **CAPEX plan**

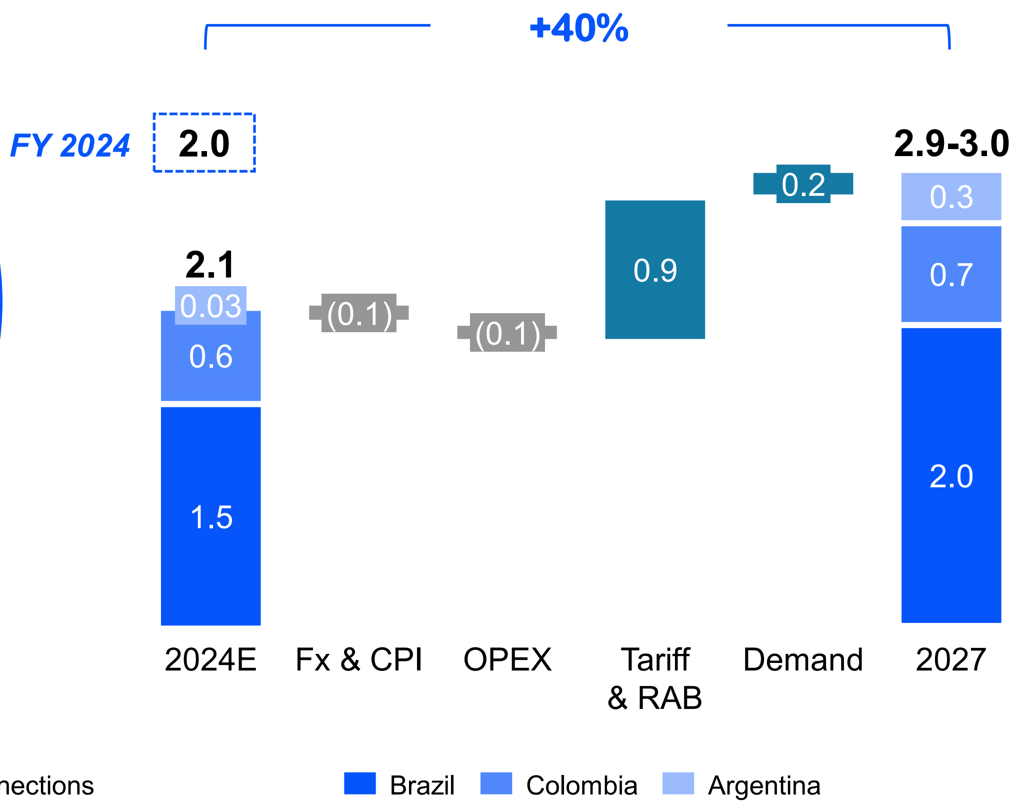
(1) Argentina's increase vs previous plan is explained by different base assumptions (2025-27 is included for all years).

...increasing our focus on Grids with visible and predictable returns...

Grids CAPEX[1]



EBITDA evolution (USD bn)



Main grids business KPIs

	2024	2027
CAPEX/Grid cust. (USD/grid cust.)	61	99
RAB/Grid cust.[1] (USD/grid cust.)	494	586

Blended regulated return 25-27[2]
~11.8%

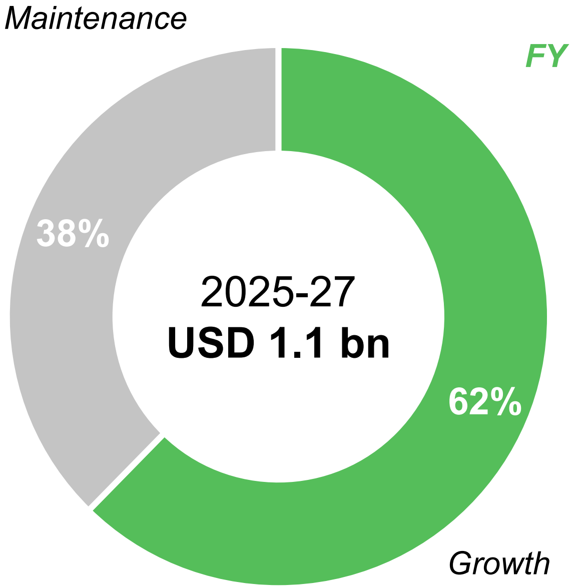
2025 regulatory developments:

- Brazil – Concession renewal
- Enel Colombia – Tariff review
- Edesur – Tariff review

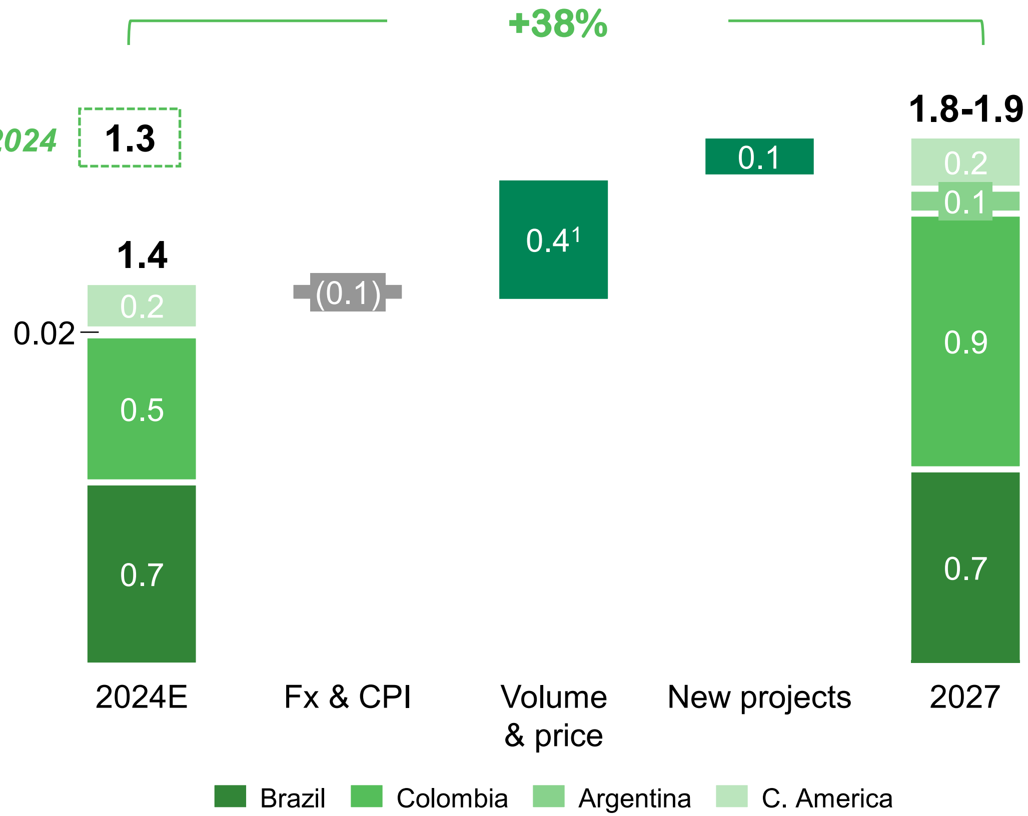
Rounded figures. (1) Net of Fx effect; (2) Real, pre-tax. Calculated as a weighted average; (3) Networks upgrade include CAPEX in resilience, digitalization & climate change, among others; Ordinary includes asset maintenance CAPEX and recurring network development CAPEX

...while optimizing investments in renewables with a better risk-return balance...

Generation CAPEX[1]



EBITDA evolution (USD bn)



Main generation business KPIs

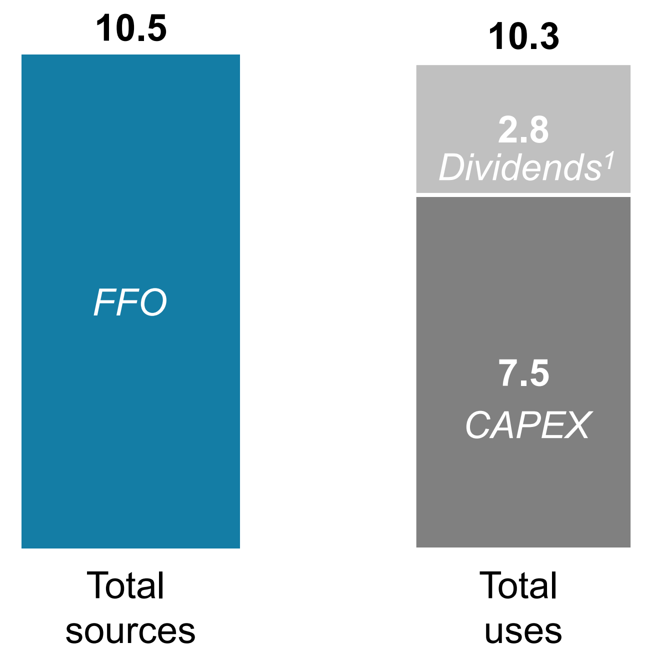
	2024	2027
EBITDA/MWh (USD/MWh)	33	43
OPEX/MW (th USD/MW)[2]	25	23

300 bps average spread IRR-WACC required for new projects

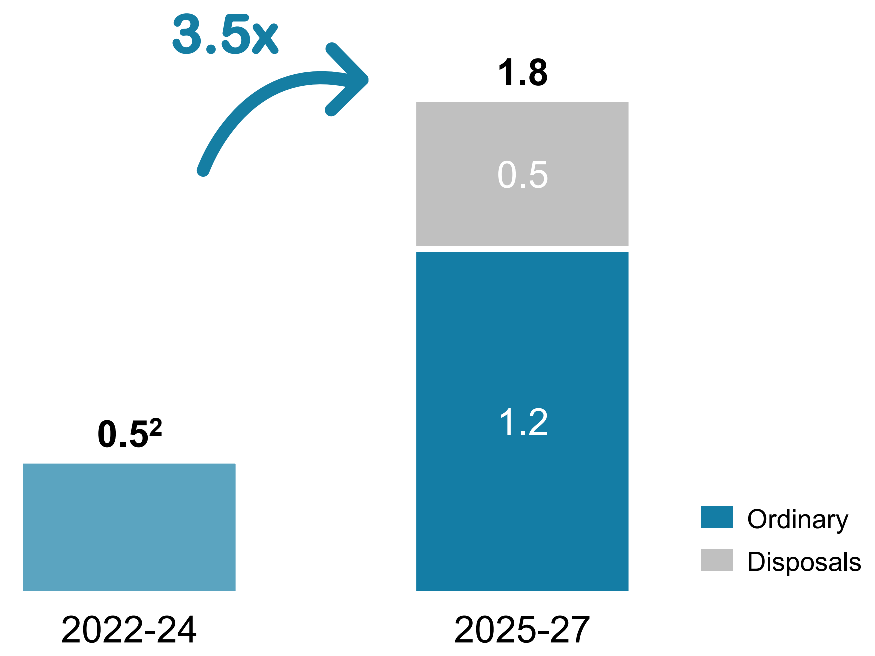
Rounded figures. (1) Mainly explained by normalization of hydro conditions in Colombia; (2) In real terms.

Good financial shape to finance potential growth or increase shareholder remuneration…

2025-27 Funds allocation (USD bn)



Dividends paid evolution (USD bn)



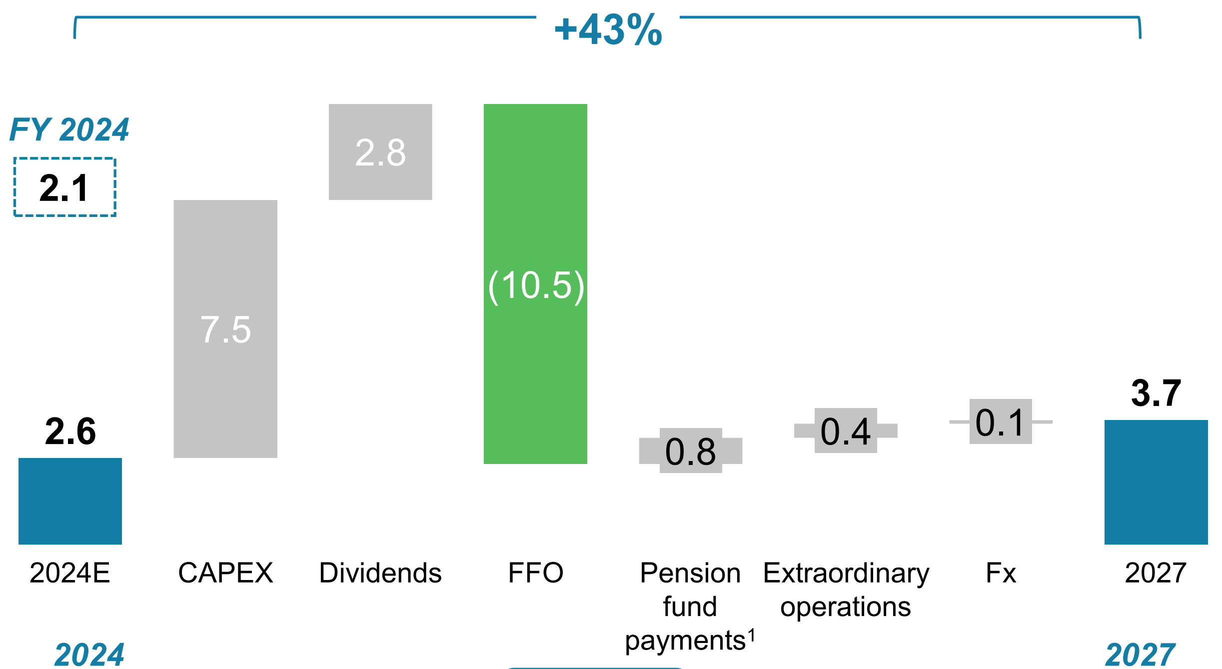
Use of funds fully covered by **business cash generation…**

Positive dividend evolution after completion of disposals…

(1) Includes dividends paid by our subsidiaries to their minority shareholders; (2) Dividends already paid

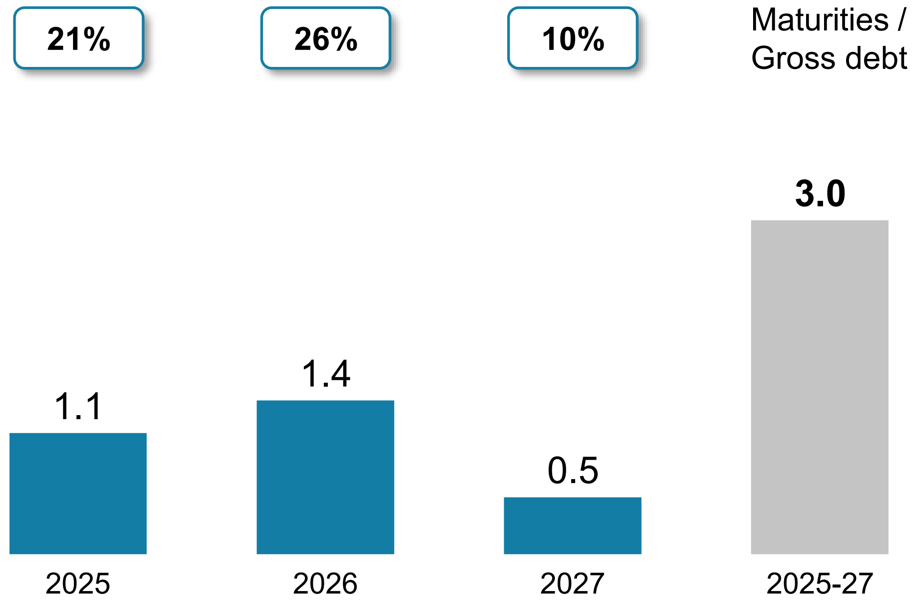
...while leverage ratios remain stable over the plan period

Net debt evolution (USD bn)



2024		2027
0.6x	Net debt/ EBITDA	0.7x
5.2	Gross debt (USD bn)	6.4
10.3%	Cost of debt (%)	9.8%

Debt maturities (USD bn)



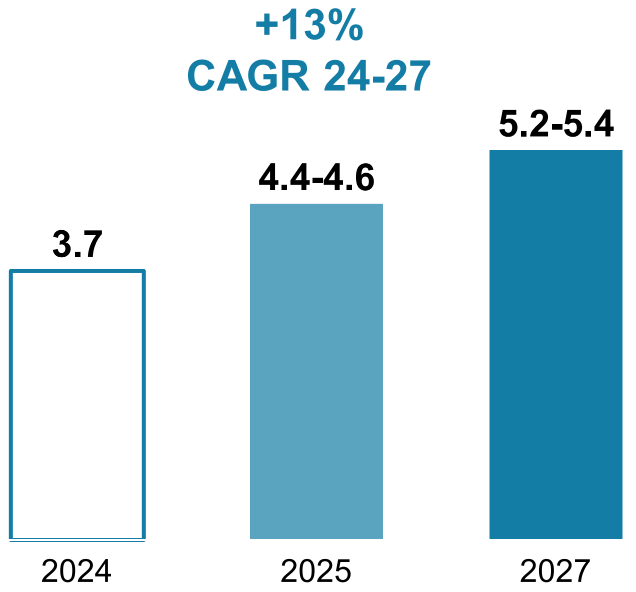
Strong liquidity position (USD 4.7 bn)
covers >100% of maturities over the plan period

(1) Related to Sao Paulo pension fund

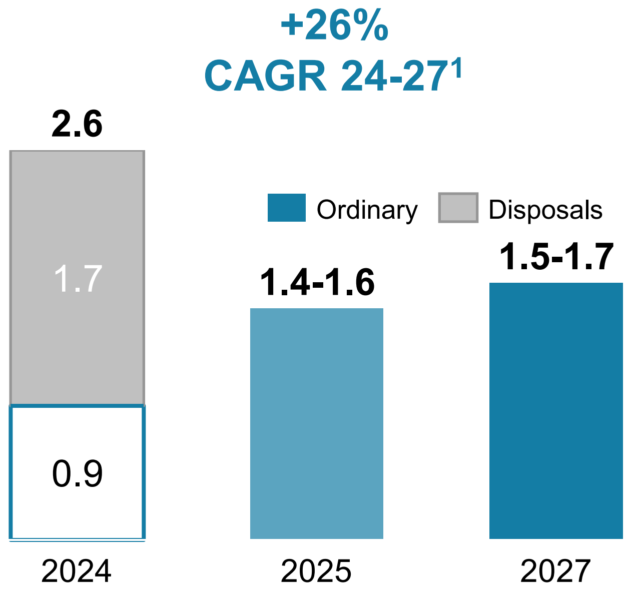
Strategic Plan targets (USD bn)

Dividend policy of 30% of net income maintained

EBITDA

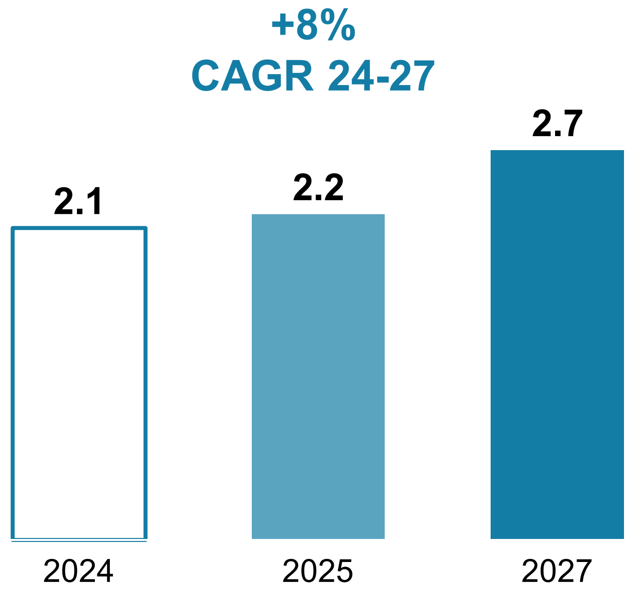


Net income



	2024	2025	2027
EPS (USD/sh)	0.008[2]	0.014	0.016
DPS (USD/sh)	0.002[2]	0.004	0.005

CAPEX



Rounded figures. (1) CAGR only considers ordinary group net income; (2) EPS attributable to ordinary net income, total EPS is USD 0.024 per share and DPS is USD 0.007 per share.

Q2 & H1 2025 Results

Q2 2025 Key highlights

Grids CAPEX	Operational results	Financial results	Financial position
USD 0.39 bn	**10.6 TWh**	**USD 1.16 bn**	**USD 0.30 bn**
Adj. Grids CAPEX +26%	Renewable generation +5%	Adj. EBITDA +17%	Fin. expenses -37%
Grids CAPEX increase mainly in **Argentina & Brazil in digitalization & resilience**	Relevant increase in solar due to **new capacity** in **Brazil & Colombia**; increase in Colombia and Central America led by **hydro**	EBITDA improvement explained by **Dx in Argentina & Brazil** and **Gx in Colombia & Central America**	Improvement explained by **lower gross debt stock vs Q2 2024** and **lower interest rate in Colombia**

This presentation includes Enel Gx Piura in its financial figures. Adjusted figures exclude Fx impact

Regulatory scenario

Key recent and expected developments for our main markets

Argentina

Debt regularization agreement

- An agreement was signed with the **Energy Secretariat** and **CAMMESA** to address **outstanding commercial debts in the electricity market**[1]

EBITDA effect	Net income effect
+ USD 99 mn	**+ USD 59 mn**

Other relevant topics

- **Chocon renewal:** Current contract expires on August 11, waiting for terms and conditions of the tender
- **Reform of the electricity framework:**
  - Restarting bilateral energy contracts
  - 75% of contracted energy required for Dx companies

Other relevant topics

Brazil

- **Dx concession renewal:**
  - Enel Dx Rio technical note published in June 2025; Enel Dx Ceará and Enel Dx São Paulo under analysis
- **Electric sector reform** under discussion
  - 3 core pillars: (1) Tariff justice, (2) Market liberalization, and (3) Sector balance.

Colombia

- **5% cap to spot sales:** Only for hydro generators
- **Cx tariff review** still ongoing
- **Dx tariff review:** New guidelines for the process published in July 2025 for comments

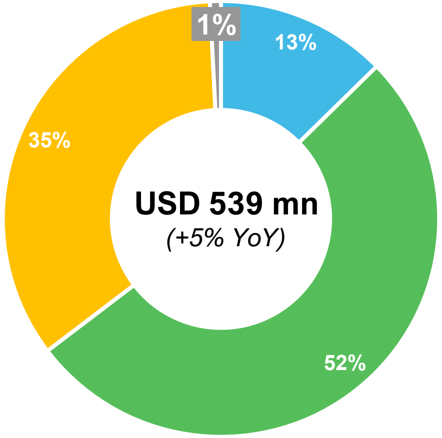
(1) DNU 186/2025 and Provision No 1/2025

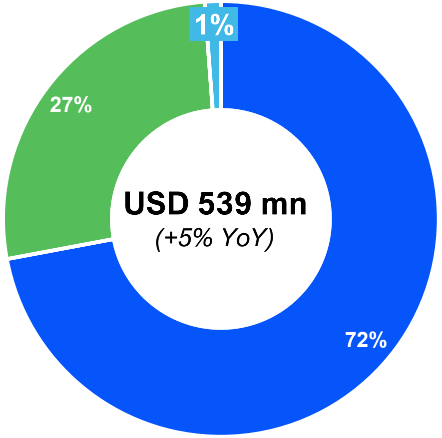
Gross CAPEX

Focus on Grids aligned with Strategic Plan goals

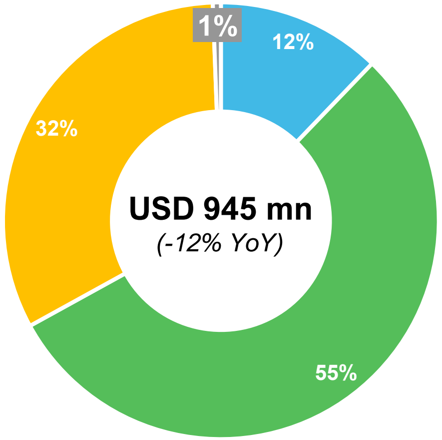
CAPEX by country and business[1]

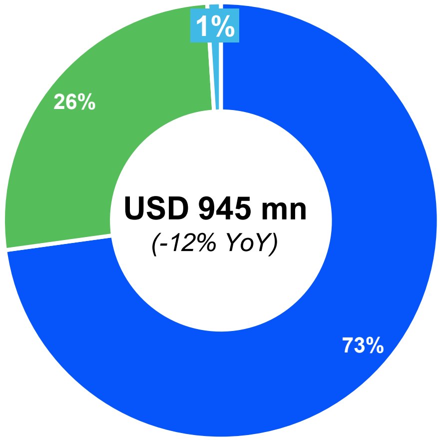
Q2 2025



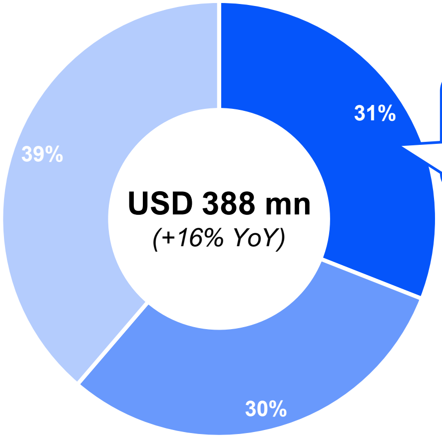


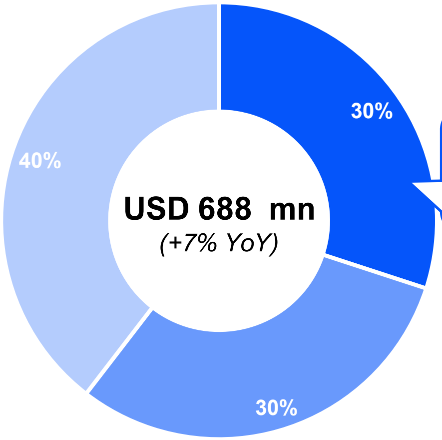
H1 2025





Grids CAPEX breakdown[2]



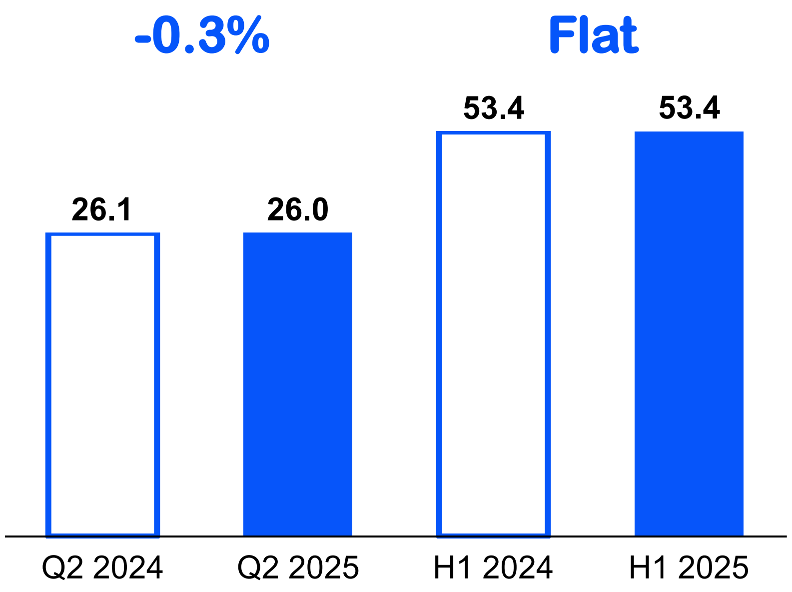


Rounded figures. Does not include Enel Gx Piura's CAPEX (USD 0.5 mn in Q2'25 and USD 0.8 mn in H1'25). (1) Renewables business' includes trading business; (2) Networks upgrade include CAPEX in resilience, digitalization & climate change, among others; Ordinary includes asset maintenance CAPEX; (3) Including Fx effect, Grids CAPEX variation is +16% for Q2'25 and +7% for H1'25.

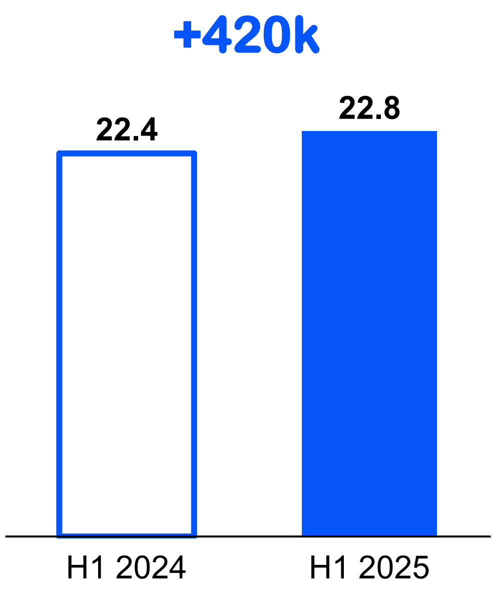
Grids operational highlights

Improvement in SAIDI in Brazil and Colombia and continued deployment of smart meters

Electricity distributed (TWh)



Grids customers (mn)



	H1 2024	H1 2025	
Smart meters (th)	*1,006*	***1,716***	**+71%**
Net RAB[1] (USD bn)	*11.1*	***12.5***	**+12%**
Net RAB / Grid customer[1] (USD)	*495*	***546***	**+10%**

Quality indicators[2]

	SAIDI (hours)			SAIFI (times)		
	H1 2024	H1 2025		H1 2024	H1 2025	
Edesur	17.8	**18.8**	↑	8.2	**8.4**	↑
Enel São Paulo	6.9	**6.7**	↓	3.5	**3.3**	↓
Enel Rio	9.8	**7.8**	↓	4.4	**4.6**	↑
Enel Ceará	10.1	**9.2**	↓	3.8	**4.6**	↑
Enel Colombia	8.3	**7.9**	↓	9.1	**8.0**	↓

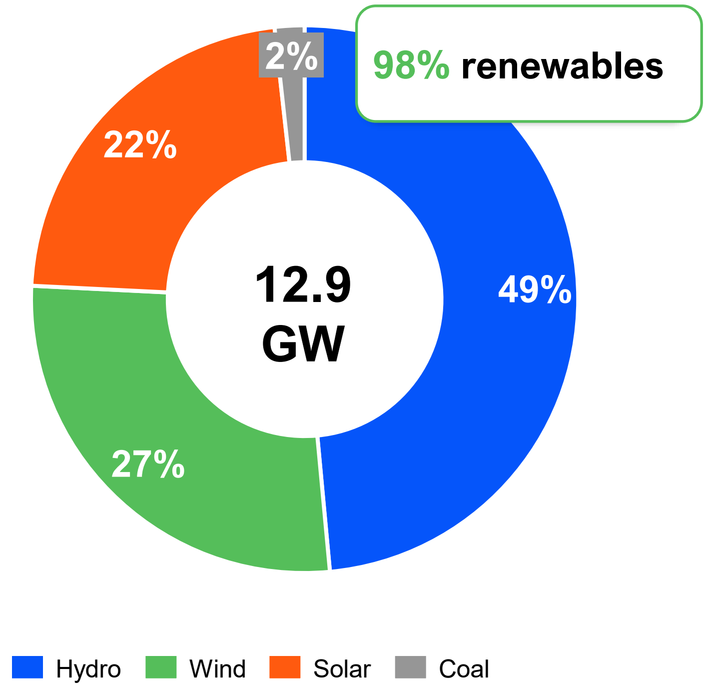
	Energy losses		
	Q1 2024	Q1 2025	
Edesur	16.7%	**17.9%**	↑
Enel São Paulo	10.4%	**10.4%**	=
Enel Rio	19.7%	**20.6%**	↑
Enel Ceará	14.8%	**14.1%**	↓
Enel Colombia	7.5%	**7.5%**	=

Rounded figures. (1) Figures net of Fx effect; (2) SAIFI: System Average Interruption Frequency Index; SAIDI: System Average Interruption Duration Index. Last twelve months regulatory data, aligned to KPIs reported to local regulator.

Generation operational highlights

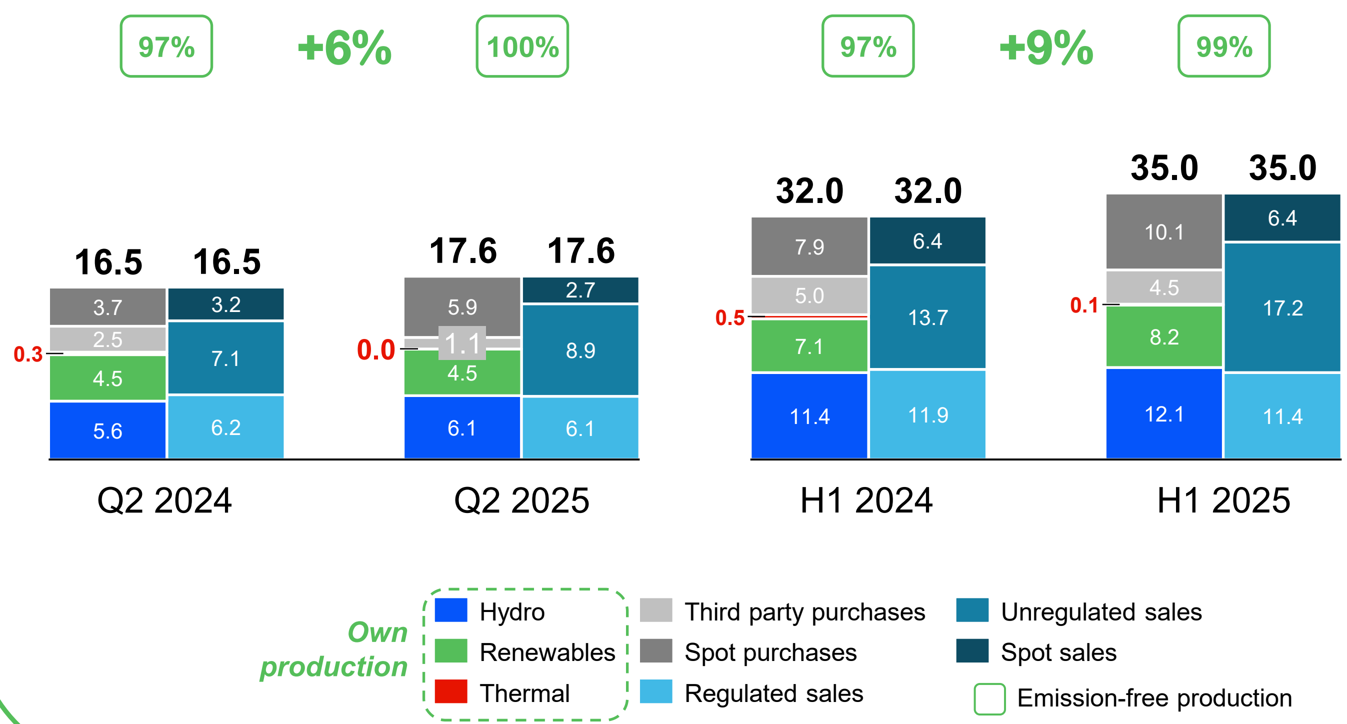
+1.8 TWh RES generation, with growth in Colombia, Brazil and Central America

Net installed capacity (GW)



0.5 GW projects in execution

Energy balance[1] (TWh)

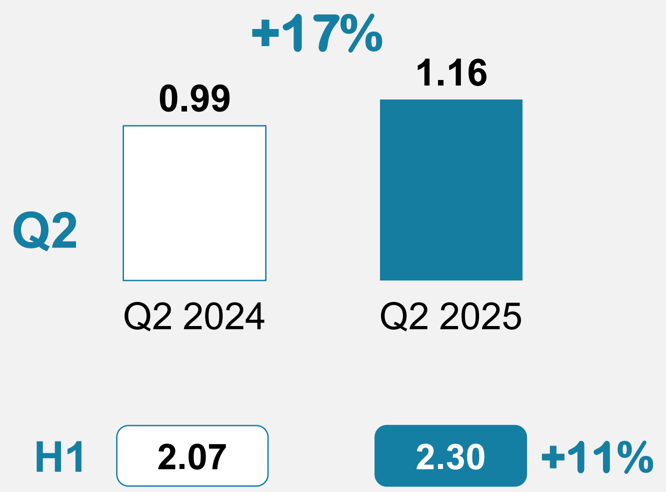


Rounded figures, does not include figures related to Enel Gx Piura. (1) First column refers to sourcing (own production and purchases) and second column refers to sales. Excludes intercompany sales

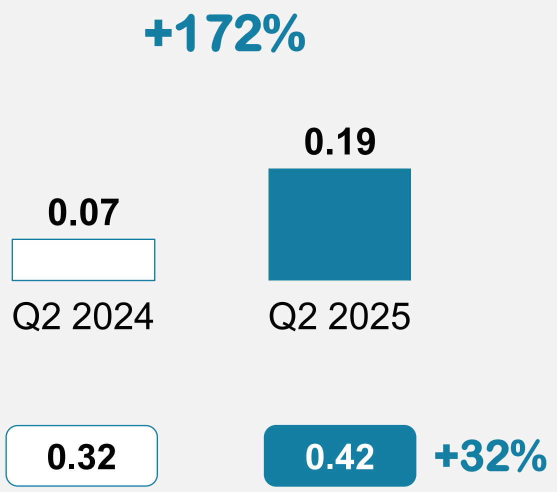
Financial highlights

Adj. EBITDA growth on better hydrology in Colombia, tariff indexation in Argentina

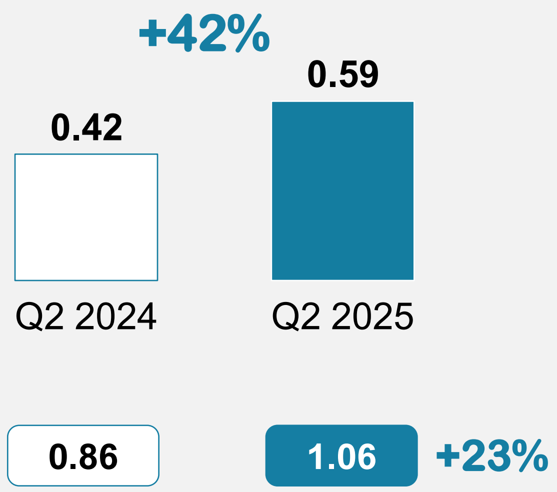
Adj. EBITDA[1]
(USD bn)



Adj. Net income[2]
(USD bn)



FFO
(USD bn)



Q2'25 Adj. EBITDA increase mainly due to **improved hydro conditions in Colombia, higher tariff indexation in Argentina and Brazil, and debt regularization agreement in Argentina**

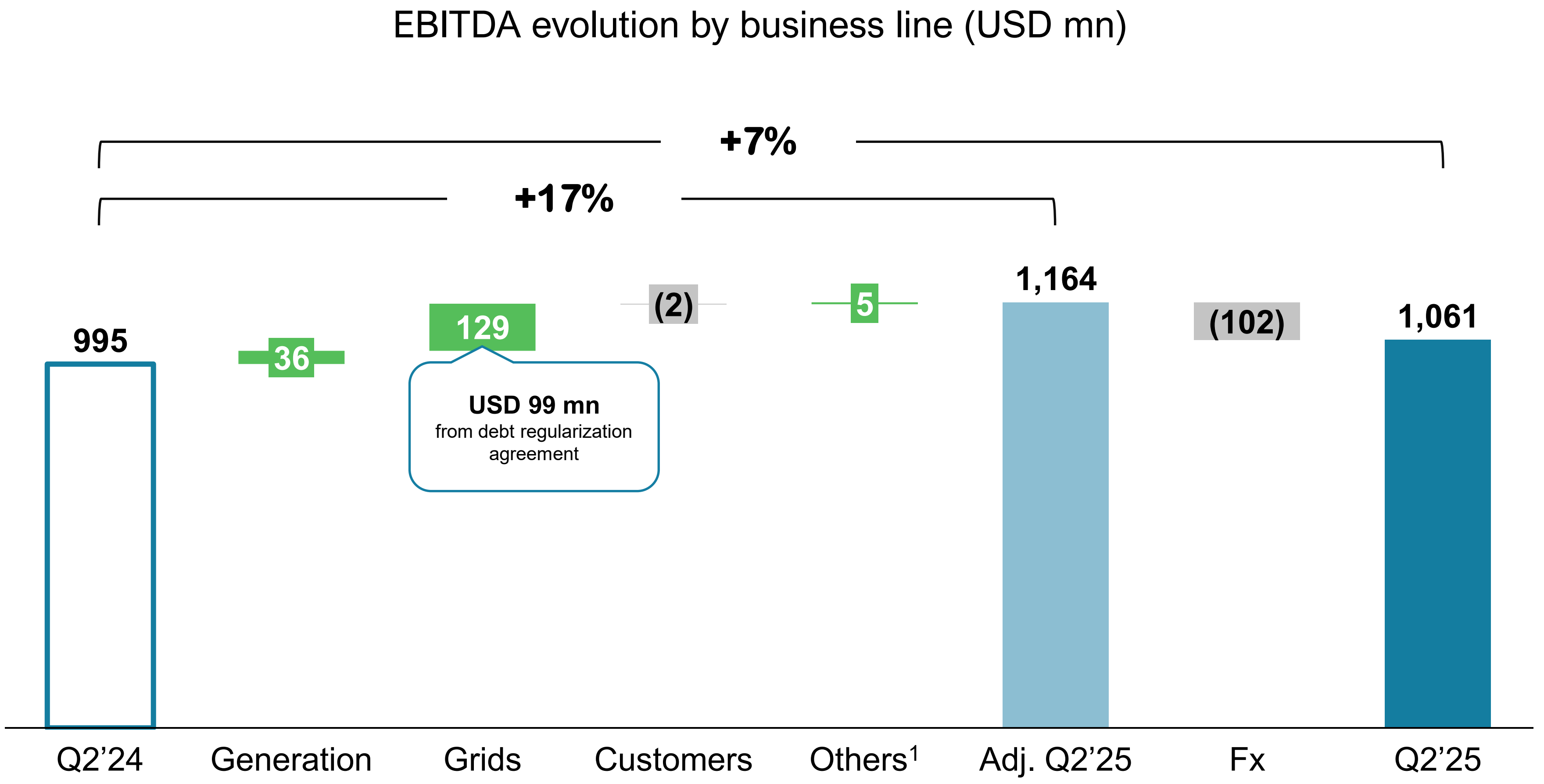
Q2'25 Adj. Net income increase explained by **higher EBITDA** and **lower financial expenses related to lower debt stock vs Q2'24 and Fx effect**

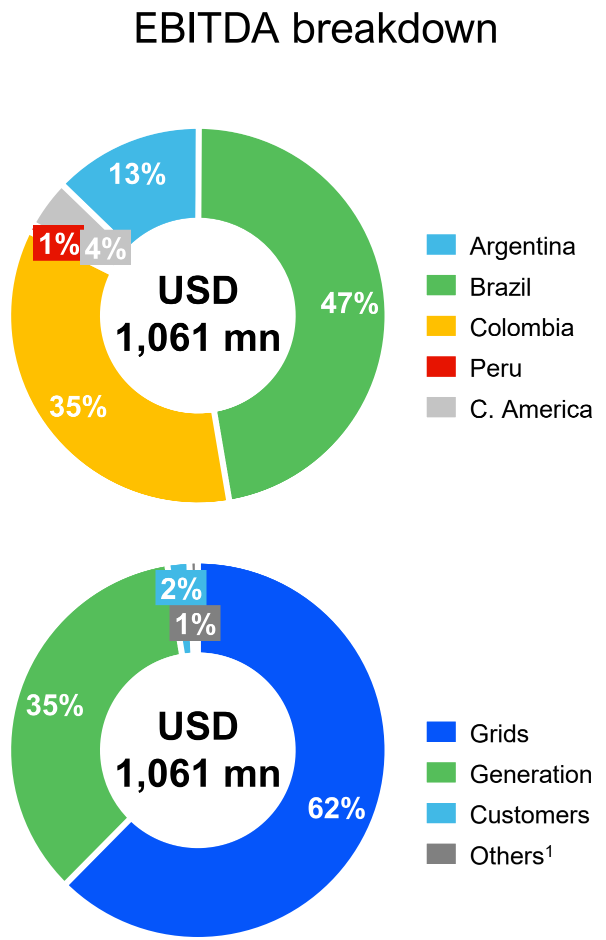
FFO improvement on **lower financial expenses and taxes**

Rounded figures. (1) Excludes Fx effect (USD -228 mn for H1'25 and USD -102 mn for Q2'25); (2) Excludes contribution from Peruvian operations to Net income (USD 1,862 mn in Q2 2024 and USD 2 mn in Q2 2025; USD 1,970 mn in H1 2024 and USD 12 mn in H1 2025)

EBITDA breakdown: Q2 2025 results

Positive results in Generation and Grids lead to EBITDA growth



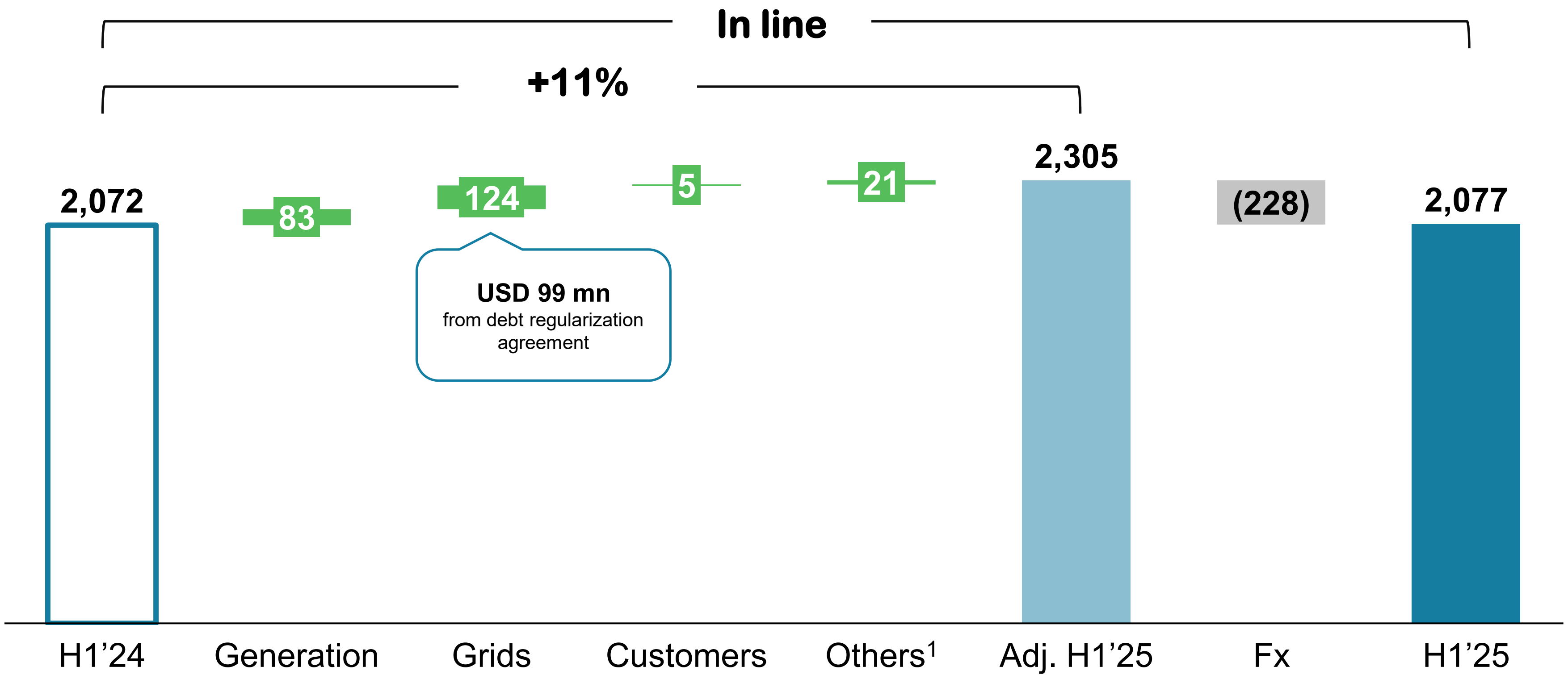


Rounded figures. (1) Others includes figures related to Enel Gx Piura (USD 8 mn)

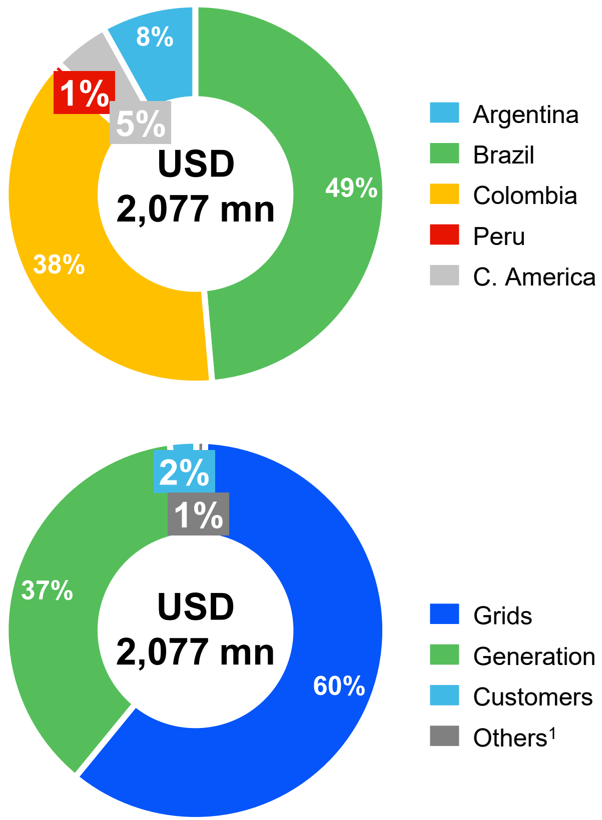
EBITDA breakdown: H1 2025 results

Growth in Dx Argentina & Brazil and Gx Colombia help offset Fx headwinds

EBITDA evolution by business line (USD mn)



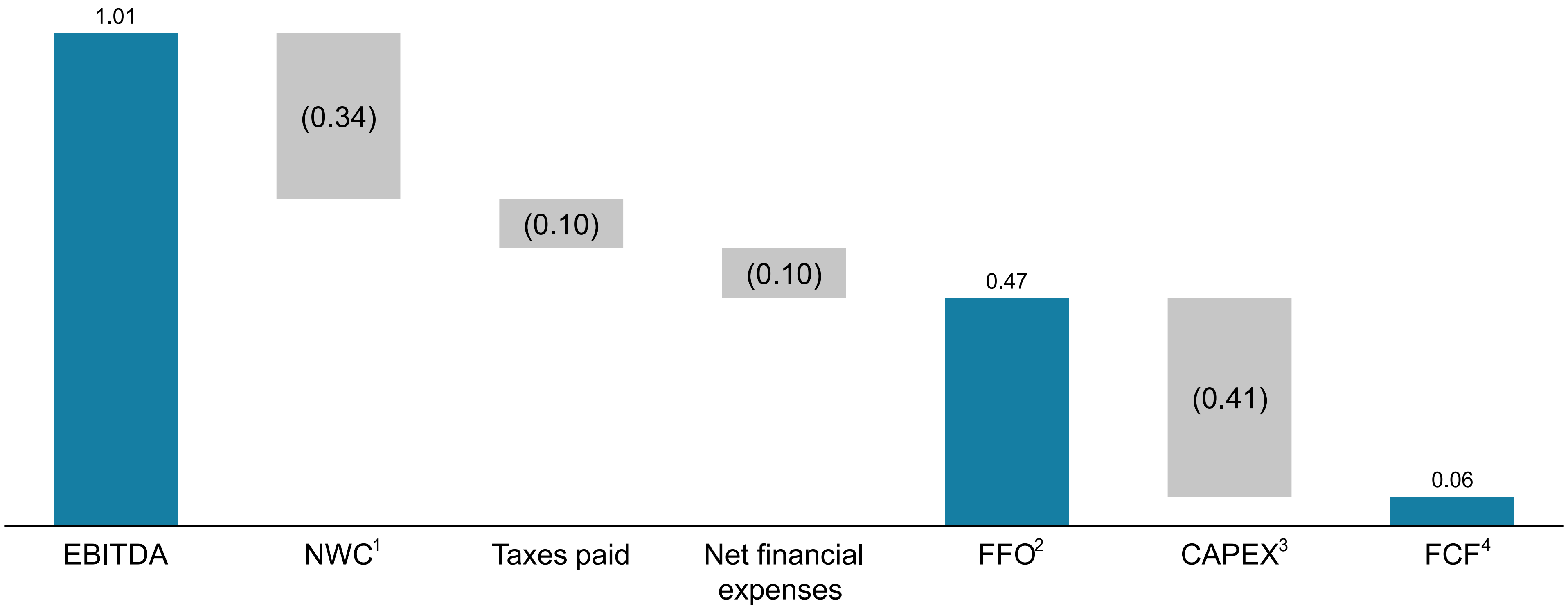
EBITDA breakdown



Rounded figures. (1) Others includes figures related to Enel Gx Piura (USD 16 mn)

Cash flow (USD bn)

FFO improvement driven by lower taxes and net financial expenses



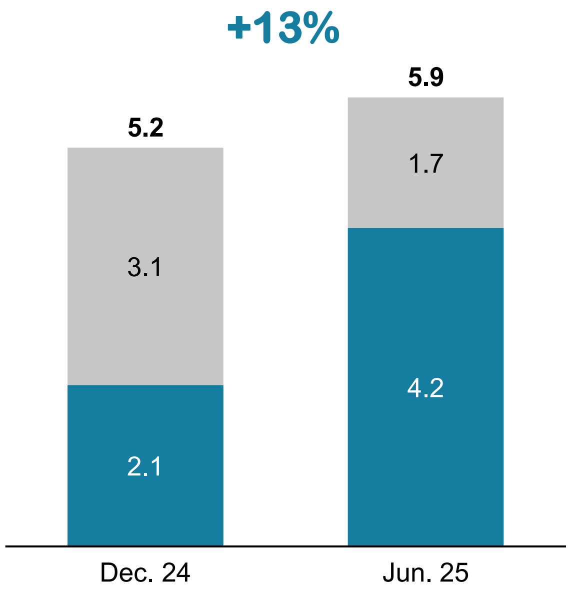
	EBITDA	NWC[1]	Taxes paid	Net financial expenses	FFO[2]	CAPEX[3]	FCF[4]
Q1 2024	1.08	(0.28)	(0.19)	(0.17)	0.44	(0.56)	(0.12)

Rounded figures. (1) Net working capital; (2) Funds from operations; (3) CAPEX accrued gross of contributions and connections fees. Differences between CAPEX accrued and CAPEX paid are included in the NWC; (4) Free cash flow.

Debt (USD bn)

Net debt increase due to Fx appreciation vs December 2024, dividend and tax payments

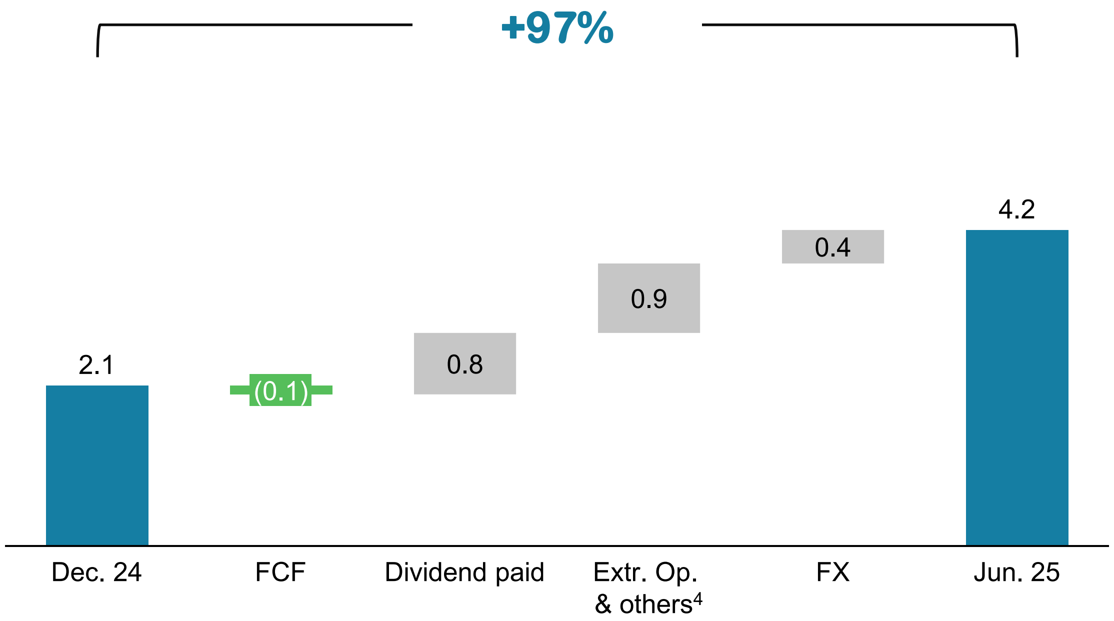
Gross and net debt[1]



0.6x	Net debt / EBITDA[2]	1.1x

Net Debt
Cash[3]

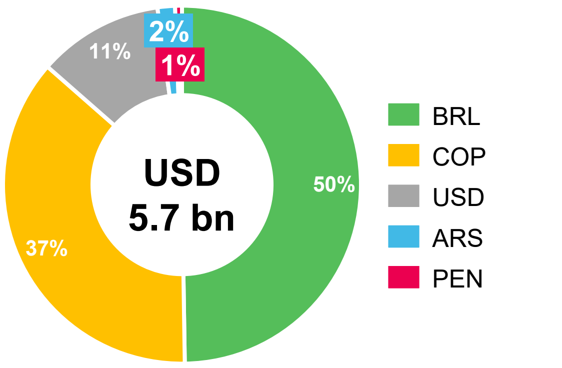
Net debt evolution



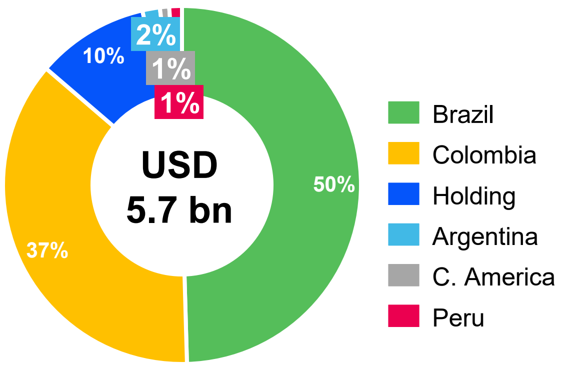
10.3%	Cost of gross debt **+80 bps**	11.1%

Gross debt breakdown

Currency



Country



Rounded figures. (1) Gross & net debt exclude accrued interests and adjustments after derivatives; (2) Net debt does not include pension fund liability in Dx Sao Paulo. Including Sao Paulo pension fund: 1.2x; (3) Cash and cash equiv. + 90-day cash investments. (4) Includes USD 0.6 bn of tax payments in Peru related to the sale of Peruvian assets

Closing remarks

1. Grids CAPEX with a continued focus on reinforce quality and resilience
2. EBITDA improvement due to better results in Argentina and better hydrology in Colombia and Central America
3. Continued improvement in FFO due to lower financial expenses and lower taxes
4. Solid financial position to execute our CAPEX plan, while lower financial costs boosts net income

Q2 & H1 2025

Annexes

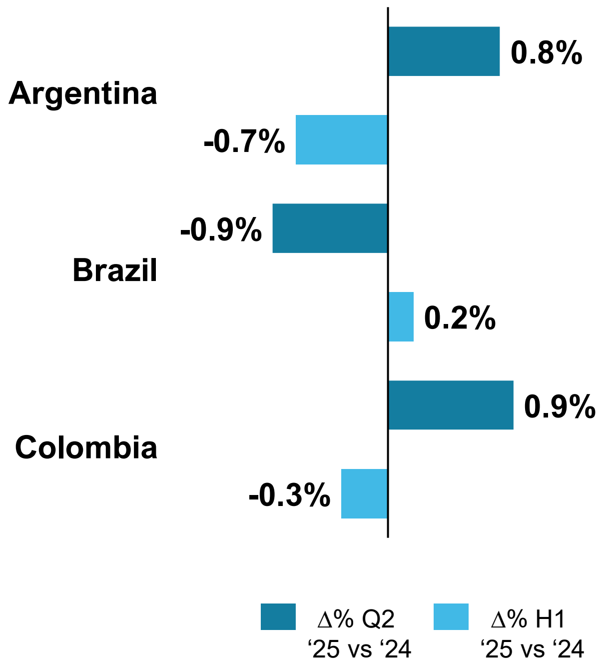
Current scenario

Local currencies, inflation, electricity distributed and interest rates

Macroeconomic variables[1]

	Local currencies vs USD		Inflation[3]	
	Δ% Q2[2] '25 vs '24	*Δ%H1[2] '25 vs '24*	*June 2024*	*June 2025*
Argentina	-31%	-31%	271.5%	39.4%
Brazil	-9%	-14%	4.2%	5.4%
Colombia	-7%	-7%	7.2%	4.8%
Costa Rica	1%	2%	0.0%	-0.2%
Guatemala	1%	1%	3.6%	1.8%
Panama	-	-	0.9%	-0.4%

Electricity distributed



Interest rates

	June 2024	June 2025
Selic	10.50%	**15.00%**
MPR[4]	11.75%	**9.25%**

(1) Source: Central Bank of each country; (2) Average Fx of the period, except for Argentina, which uses end-of-period FX. Panama is a dollarized economy, (3) Last 12 months; (4) Monetary policy rate

Operating exhibits

Distribution companies

Distributor	Costumers	Energy distributed LTM (GWh)	SAIDI (hours)	SAIFI (times)	Energy losses (%)	City, Country	Concession area (km^2)	Next tariff review
Edesur	2,741,645	17,491	18.8	8.4	17.9%	Buenos Aires, Argentina	3,309	2030
Enel Dx São Paulo	8,609,211	44,956	6.7	3.3	10.4%	Sao Paulo, Brazil	4,526	2027
Enel Dx Rio	3,142,584	14,781	7.9	4.6	20.6%	Niteroi, Brazil	32,615	2028
Enel Dx Ceará	4,293,872	14,275	9.2	4.6	14.1%	Fortaleza, Brazil	148,921	2027
Enel Colombia-Dx	4,009,916	15,393	7.9	8.0	7.5%	Bogota, Colombia	26,093	2027
Total	**22,797,228**	**106,896**	-	-	-	-	-	-

Operating exhibits

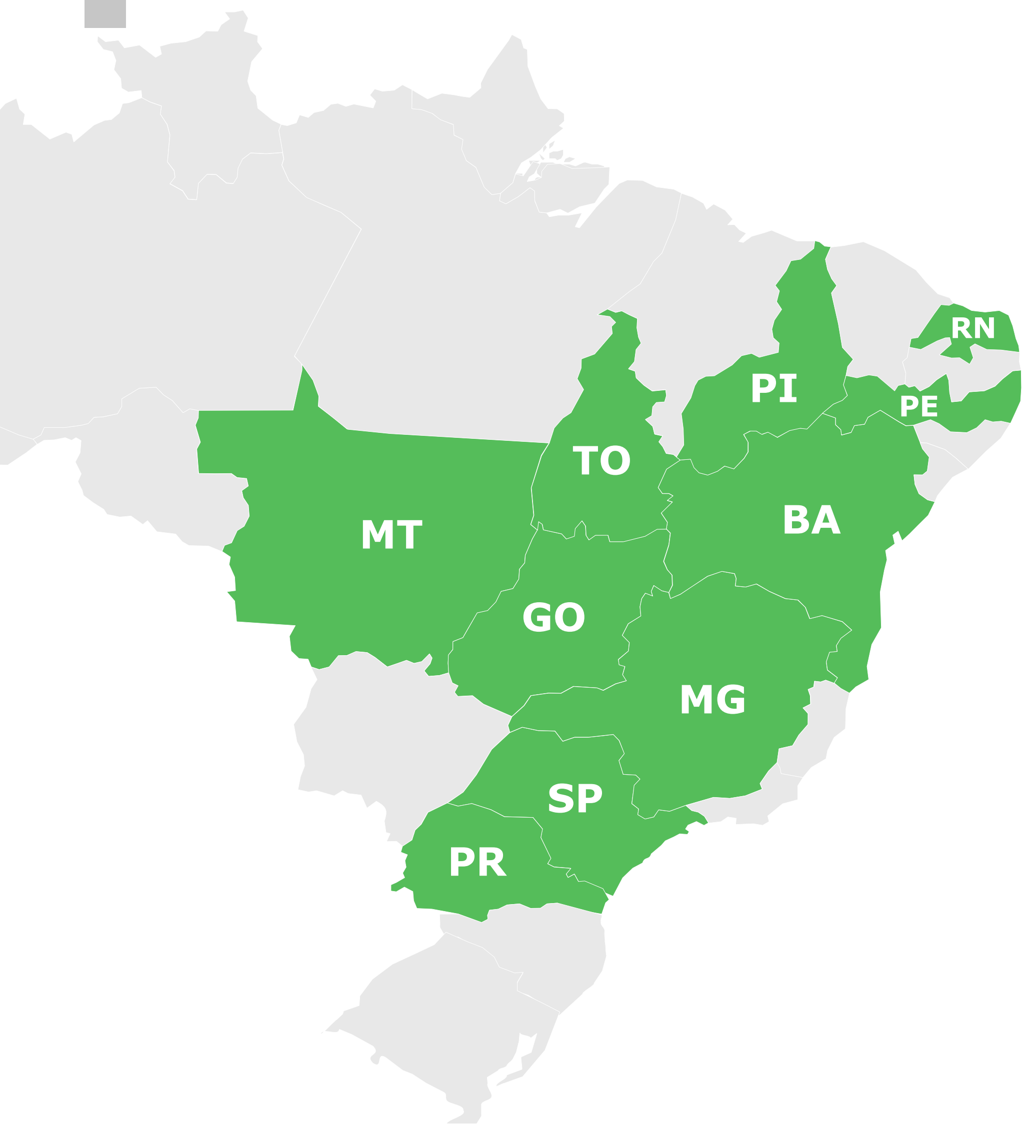
Net installed capacity & Total net production: Breakdown by source and geography

Net installed capacity (MW)					
MW	Hydro	Wind	Solar	Coal	Total
Argentina	1,328	0	0	0	**1,328**
Brazil	1,272	3,506	1,845	0	**6,622**
Colombia	3,097	0	882	226	**4,205**
Central America	543	0	162	0	**705**
Total	**6,240**	**3,506**	**2,889**	**226**	**12,861**

Total net production (GWh)					
GWh	Hydro	Wind	Solar	Coal	Total
Argentina	1,344	0	0	0	**1,344**
Brazil	2,319	6,033	1,337	0	**9,689**
Colombia	7,278	0	728	147	**8,153**
Central America	1,142	0	108	0	**1,250**
Total	**12,084**	**6,033**	**2,173**	**147**	**20,437**

Does not include Enel Gx Piura

Brazil | Generation business



Submarket	State	Technology	Parques	MW
Center-West	MT	Hydro	Salto Apiacás	103
			Primavera	22
			Apiacas	16
				141
Northeast	PI	Solar	Sao Goncalo	864
		Wind	Lagoa dos Ventos	1,524
	BA	Solar	Intuverava	254
			Horizonte	103
			Frontes Solar	12
		Wind	Morro do chapeu	525
			Aroeira	348
			Delfina	209
			Pedra Pintada	194
			Serra Azul	118
			Cristal	90
			Curva	57
	PE	Wind	Frontes dos ventos	179
	RN	Wind	Cumaru	206
			Modelo	56
				4,739
North	GO	Hydro	Cachoeeira Dourada	658
	TO	Hydro	Isamu Ikeda	29
			Socibe	14
			Alvorada	7
				708
Southeast	MG	Solar	Arinos	611
	SP	Hydro	Volta Grande	380
			Paranapanema	31
			Quatira	5
				1,027
South	PR	Hydro	Mourao	8
				8

Hydro
1,272 MW

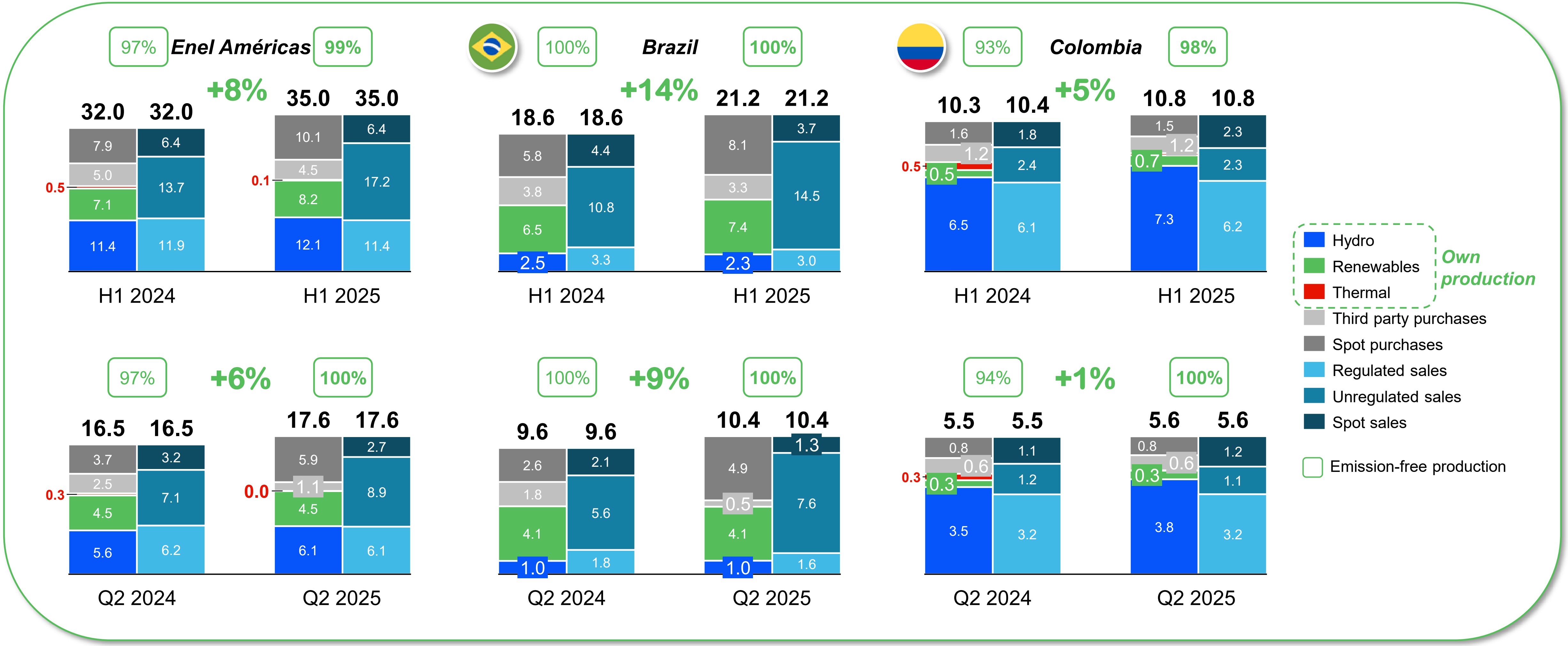
Wind
3,506 MW

Solar
1,845 MW

MT: Mato Grosso, GO: Goiás, TO: Tocantins, PI: Piauí, BA: Bahía, PE: Pernambuco, RN: Rio Grande do Norte, MG: Minas Gerais, SP: São Paulo, PR: Paraná

Operating exhibits

Energy balance of Enel Américas, Brazil and Colombia



First column refers to sourcing (own production and purchases) and second column refers to sales. Excludes intercompany sales. Does not include Enel Gx Piura

Operating exhibits

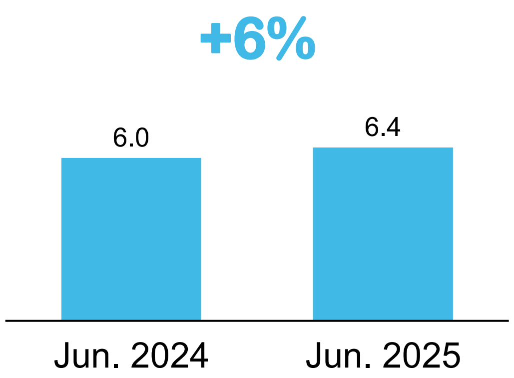
Enel X & Retail

Enel X

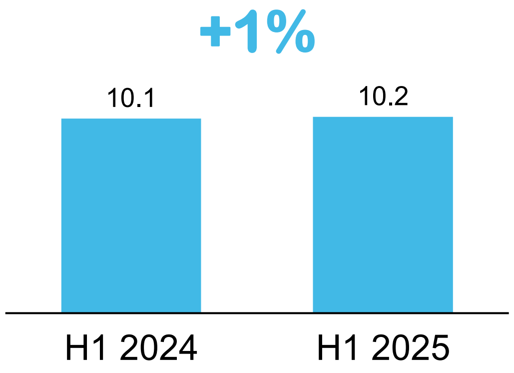
	Jun. 2024	Jun. 2025	Δ%
Charging points[1] (th)	11.6	13.7	+22%
Street lighting (th)	743	759	+8%
e-Buses (#)	925	926	0%
M&R[2] contracts (th)	925	956	+14%
PV[3] (MWp installed)	51	97	+121%

Retail

Customers (th)



Energy sold (TWh)



(1) Includes charging points managed by Enel X Way; (2) Maintenance & Repair; (3) Solar photovoltaic (PV)

Financial exhibits

Reported results

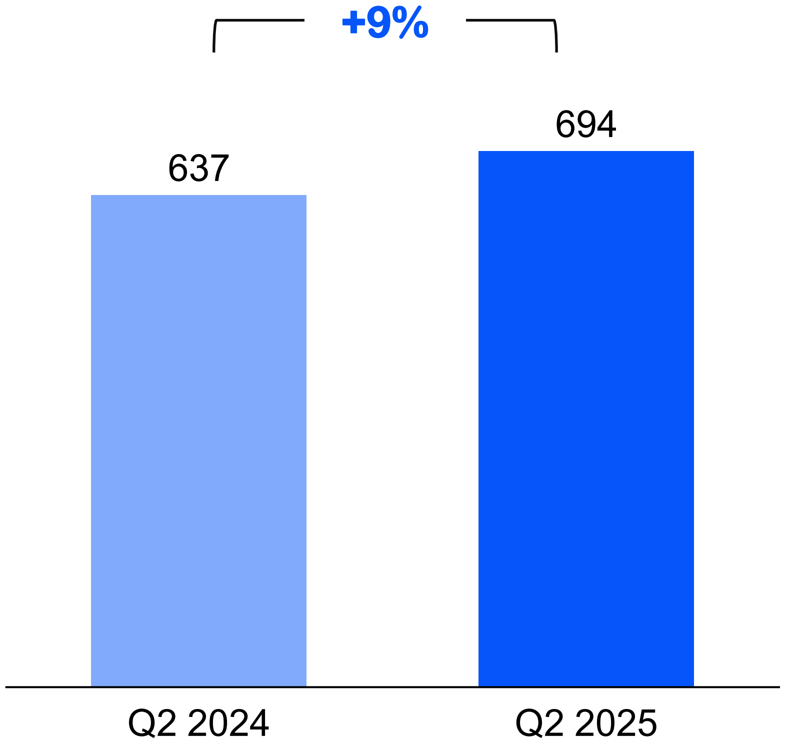
	Q2 2025	Q2 2024	ΔYoY	H1 2025	H1 2024	ΔYoY
Revenues	3,491	3,376	+3%	6,788	6,749	+1%
Gross Margin	1,483	1,403	+6%	2,911	2,860	+2%
OPEX	(422)	(408)	+3%	(835)	(788)	+6%
Reported EBITDA	1,061	995	+7%	2,077	2,072	+0%
D&A[1]	(405)	(354)	+14%	(765)	(701)	+9%
EBIT	657	641	+2%	1,311	1,371	-4%
Net financial results	(204)	(356)	-43%	(367)	(537)	-32%
Non operating results	(0)	1	<-100%	(2)	1	<-100%
EBT	453	287	+58%	943	836	+13%
Income taxes	(172)	(167)	+3%	(313)	(358)	-13%
Discontinued operations	0	1,872	-100%	0	2,002	-100%
Non-controlling interest	(94)	(62)	+52%	(198)	(191)	+4%
Group Net Income	187	1,931	-90%	432	2,290	-81%

(1) Depreciations, amortizations and impairments

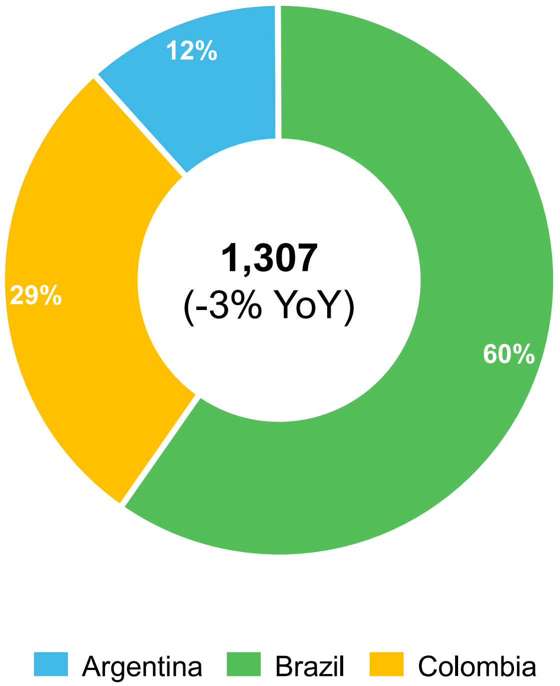
Grids business results

Quarterly and cumulative results

Q2 EBITDA evolution (USD mn)



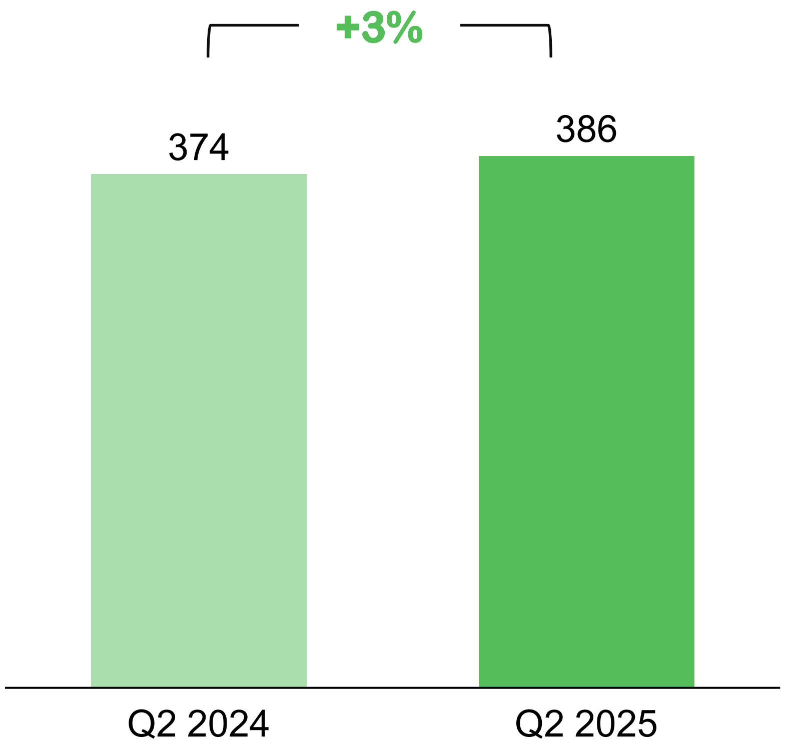
YTD EBITDA by country (USD mn)



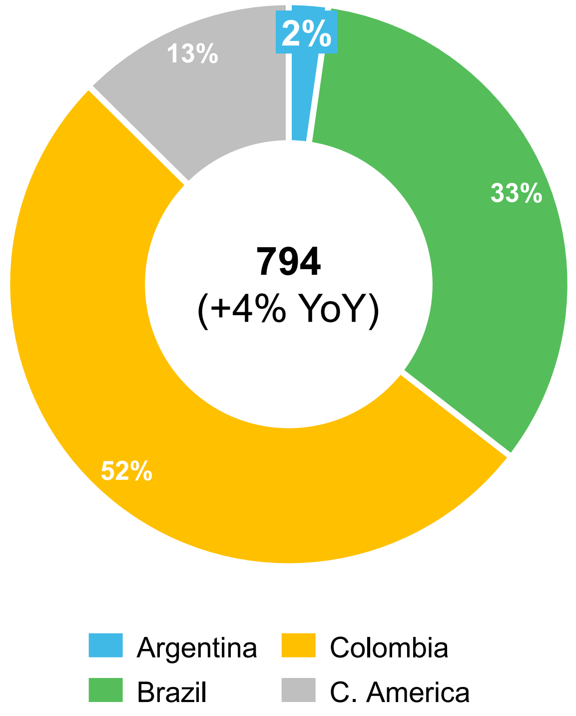
Generation business results

Quarterly and cumulative results

Q2 EBITDA evolution (USD mn)



YTD EBITDA by country (USD mn)



Argentina (USD mn)

Quarterly results

	Generation[1]			Grids[1]			Total[2]		
	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%
Revenues	13	**14**	10%	347	**449**	29%	360	**463**	29%
Procurements and Services	-1	**-1**	19%	-228	**-234**	2%	-227	**-235**	3%
OPEX	-3	**-4**	23%	-102	**-86**	-16%	-106	**-90**	-15%
EBITDA	9	**9**	4%	17	**129**	>100%	27	**138**	>100%
Net Income	-4	**1**	<-100%	-64	**70**	<-100%	-75	**63**	<-100%
Gross Capex	0	**0**	>100%	35	**68**	95%	35	**68**	96%
Net Production (GWh)	705	**825**	17%	-	**-**	-	705	**825**	17%
Energy Sales (GWh)	706	**826**	17%	4,215	**4,250**	1%	-	**-**	-
Av. Spot Price ($US/MWh)	N.A.	**N.A.**	**-**	-	**-**	-	N.A.	**N.A.**	**-**
Energy losses (%)	-	**-**	-	16.7%	**17.9%**	-	-	**-**	-
Customers (Th)	-	**-**	-	2,689	**2,742**	2%	2,689	**2,742**	2%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) “Total” included Holding and Services adjustments.

Argentina (USD mn)

Cumulative results

	Generation[1]			Grids[1]			Total[2]		
	H1 2024	H1 2025	%	H1 2024	H1 2025	%	H1 2024	H1 2025	%
Revenues	23	**27**	18%	583	**859**	47%	606	**886**	46%
Procurements and Services	-2	**-3**	20%	-391	**-510**	30%	-394	**-512**	30%
OPEX	-14	**-7**	-51%	-166	**-197**	19%	-181	**-205**	13%
EBITDA	7	**18**	>100%	25	**152**	>100%	32	**169**	>100%
Net Income	-50	**4**	<-100%	31	**52**	69%	-39	**45**	<-100%
Gross Capex	0	**0**	>100%	69	**115**	67%	69	**115**	67%
Net Production (GWh)	1,516	**1,344**	-11%	-	**-**	-	1,516	**1,344**	-11%
Energy Sales (GWh)	1,517	**1,345**	-11%	8,835	**8,775**	-1%	-	**-**	-
Av. Spot Price ($US/MWh)	N.A.	**N.A.**	**-**	-	**-**	-	N.A.	**N.A.**	**-**
Energy losses (%)	-	**-**	-	16.7%	**17.9%**	-	-	**-**	-
Customers (Th)	-	**-**	-	2,689	**2,742**	2%	2,689	**2,742**	2%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) “Total” included Holding and Services adjustments.

Brazil (USD mn)

Quarterly results

	Generation[1]			Grids[1]			Total[2]		
	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%
Revenues	288	**312**	9%	1,653	**1,759**	6%	1,944	**2,068**	6%
Procurements and Services	-77	**-146**	90%	-1,092	**-1,203**	10%	-1,166	**-1,340**	15%
OPEX	-35	**-33**	-7%	-161	**-164**	2%	-215	**-225**	5%
EBITDA	176	**134**	-24%	401	**391**	-2%	564	**502**	-11%
Net Income	79	**49**	-37%	36	**14**	-61%	91	**70**	-23%
Gross Capex	132	**28**	-78%	235	**252**	7%	361	**280**	-22%
Net Production (GWh)	5,147	**5,104**	-1%	-	**-**	-	5,147	**5,104**	-1%
Energy Sales (GWh)	9,554	**10,440**	9%	18,071	**17,917**	-1%	-	**-**	-
Av. Spot Price ($US/MWh)[3]	12	**38**	>100%	-	**-**	-	12	**38**	>100%
Energy losses (%)	-	**-**	-	13.1%	**13.1%**	-	-	**-**	-
Customers (Th)	-	**-**	-	15,779	**16,046**	2%	15,779	**16,046**	2%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region

Brazil (USD mn)

Cumulative results

	Generation[1]			Grids[1]			Total[2]		
	H1 2024	H1 2025	%	H1 2024	H1 2025	%	H1 2024	H1 2025	%
Revenues	573	**608**	6%	3,443	**3,336**	-3%	4,023	**3,943**	-2%
Procurements and Services	-172	**-282**	64%	-2,212	**-2,215**	0%	-2,379	**-2,483**	4%
OPEX	-65	**-62**	-5%	-337	**-340**	1%	-444	**-448**	1%
EBITDA	337	**264**	-22%	895	**781**	-13%	1,200	**1,012**	-16%
Net Income	152	**99**	-35%	115	**87**	-24%	241	**208**	-14%
Gross Capex	340	**60**	-82%	451	**458**	1%	792	**518**	-35%
Net Production (GWh)	8,916	**9,689**	9%	-	**-**	-	8,916	**9,689**	9%
Energy Sales (GWh)	18,557	**21,162**	14%	36,891	**36,961**	0%	-	**-**	-
Av. Spot Price ($US/MWh)[3]	12	**33**	>100%	-	**-**	-	12	**33**	>100%
Energy losses (%)	-	**-**	-	13.1%	**13.1%**	-	-	**-**	-
Customers (Th)	-	**-**	-	15,779	**16,046**	2%	15,779	**16,046**	2%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) "Total" included Holding and Services adjustments; (3) Southeast/Central-west region

Colombia (USD mn)

Quarterly results

	Generation[1]			Grids[1]			Total[2]		
	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%	Q2 2024	Q2 2025	%
Revenues	465	**383**	-18%	579	**530**	-8%	988	**859**	-13%
Procurements and Services	-261	**-158**	-39%	-317	**-291**	-8%	-521	**-394**	-24%
OPEX	-32	**-26**	-20%	-43	**-66**	54%	-75	**-92**	22%
EBITDA	172	**199**	16%	220	**174**	-21%	392	**373**	-5%
Net Income	90	**93**	3%	93	**44**	-52%	183	**137**	-26%
Gross Capex	33	**111**	>100%	81	**75**	-8%	115	**186**	62%
Net Production (GWh)	4,045	**4,179**	3%	-	**-**	-	4,045	**4,179**	3%
Energy Sales (GWh)	5,526	**5,553**	1%	3,810	**3,845**	1%	-	**-**	-
Av. Spot Price ($US/MWh)	112	**30**	-73%	-	**-**	-	112	**30**	-73%
Energy losses (%)	-	**-**	-	7.5%	**7.5%**	-	-	**-**	-
Customers (Th)	-	**-**	-	3,909	**4,010**	3%	3,909	**4,010**	3%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) "Total" included Holding and Services adjustments.

Colombia (USD mn)

Cumulative results

	Generation[1]			Grids[1]			Total[2]		
	H1 2024	H1 2025	%	H1 2024	H1 2025	%	H1 2024	H1 2025	%
Revenues	902	**794**	-12%	1,162	**1,071**	-8%	1,956	**1,758**	-10%
Procurements and Services	-486	**-334**	-31%	-657	**-592**	-10%	-1,034	**-817**	-21%
OPEX	-59	**-48**	-19%	-79	**-105**	33%	-138	**-153**	11%
EBITDA	357	**412**	15%	427	**374**	-12%	785	**788**	0%
Net Income	180	**209**	16%	176	**131**	-25%	356	**340**	-4%
Gross Capex	56	**181**	>100%	147	**125**	-15%	204	**306**	50%
Net Production (GWh)	7,538	**8,153**	8%	-	**-**	-	7,538	**8,153**	8%
Energy Sales (GWh)	10,355	**10,826**	5%	7,642	**7,615**	0%	-	**-**	-
Av. Spot Price ($US/MWh)	130	**62**	-53%	-	**-**	-	130	**62**	-53%
Energy losses (%)	-	**-**	-	7.5%	**7.5%**	-	-	**-**	-
Customers (Th)	-	**-**	-	3,909	**4,010**	3%	3,909	**4,010**	3%

(1) Grids business includes Enel X. Generation business includes trading business. Both, Generation and Grids businesses, include Retail business; (2) “Total” included Holding and Services adjustments.

Central America (USD mn)

Quarterly & cumulative results

	Central America					
	Q2 2024	Q2 2025	%	H1 2024	H1 2025	%
Revenues	**83**	**81**	-2%	**163**	**165**	1%
Procurements and Services	**-58**	**-29**	-50%	**-83**	**-49**	-41%
OPEX	**-8**	**-8**	1%	**-17**	**-16**	-5%
EBITDA	**17**	**44**	>100%	**64**	**100**	56%
Net Income	**0**	**18**	<-100%	**18**	**46**	>100%
Gross Capex	**2**	**4**	>100%	**3**	**6**	74%
Net Production (GWh)	**428**	**517**	21%	**1,077**	**1,250**	16%
Energy Sales (GWh)	**762**	**795**	4%	**1,568**	**1,683**	7%

Peru (USD mn)

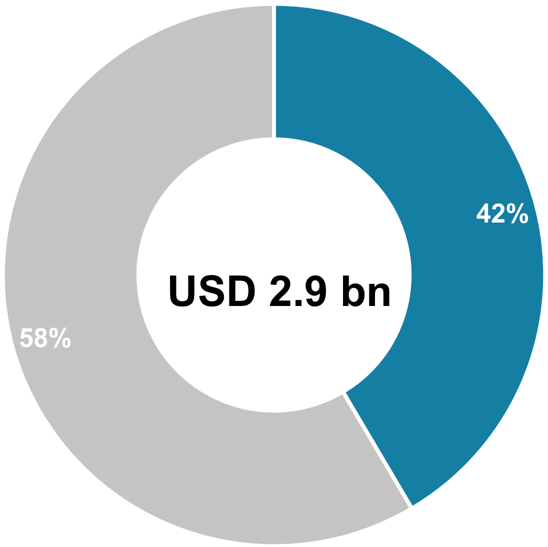
Quarterly & cumulative results

	Peru					
	Q2 2024	Q2 2025	%	H1 2024	H1 2025	%
Revenues	-	**19**	n.a.	-	**37**	n.a.
Procurements and Services	-	**-9**	n.a.	-	**-16**	n.a.
OPEX	-	**-3**	n.a.	-	**-5**	n.a.
EBITDA	-	**8**	n.a.	-	**16**	n.a.
Net Income	-	**2**	n.a.	-	**12**	n.a.
Gross Capex	-	**1**	n.a.	-	**1**	n.a.
Net Production (GWh)	-	**58**	n.a.	-	**132**	n.a.
Energy Sales (GWh)	-	**101**	n.a.	-	**208**	n.a.

Consolidated financial position

Liquidity, debt maturities and credit profile

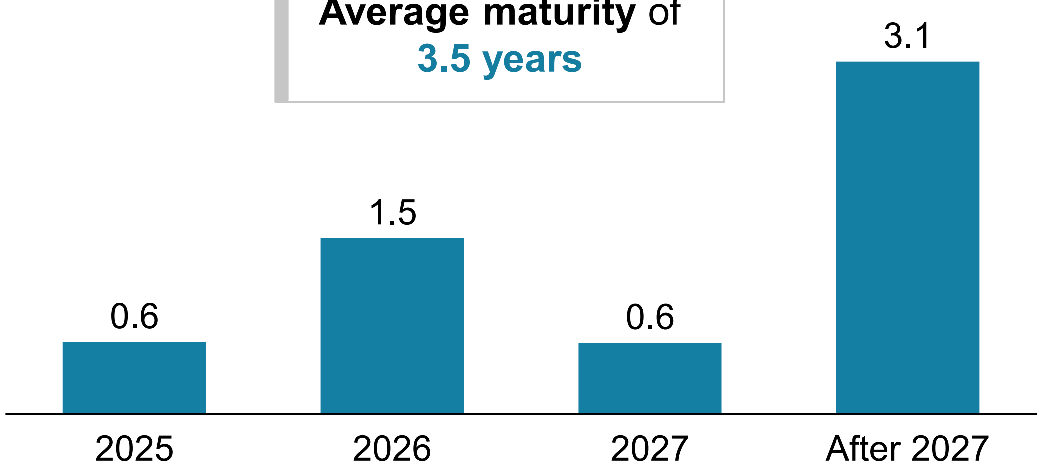
Liquidity position



- Committed credit lines
- Cash and cash equivalents

Debt maturities (USD bn)

Average maturity of **3.5 years**

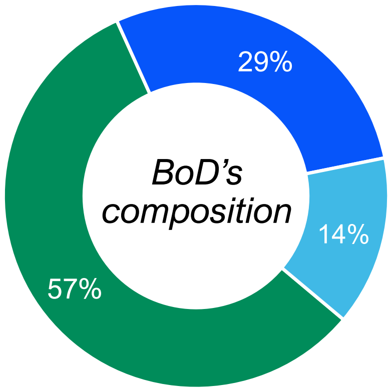


11%	26%	11%	*Maturities / Gross debt*

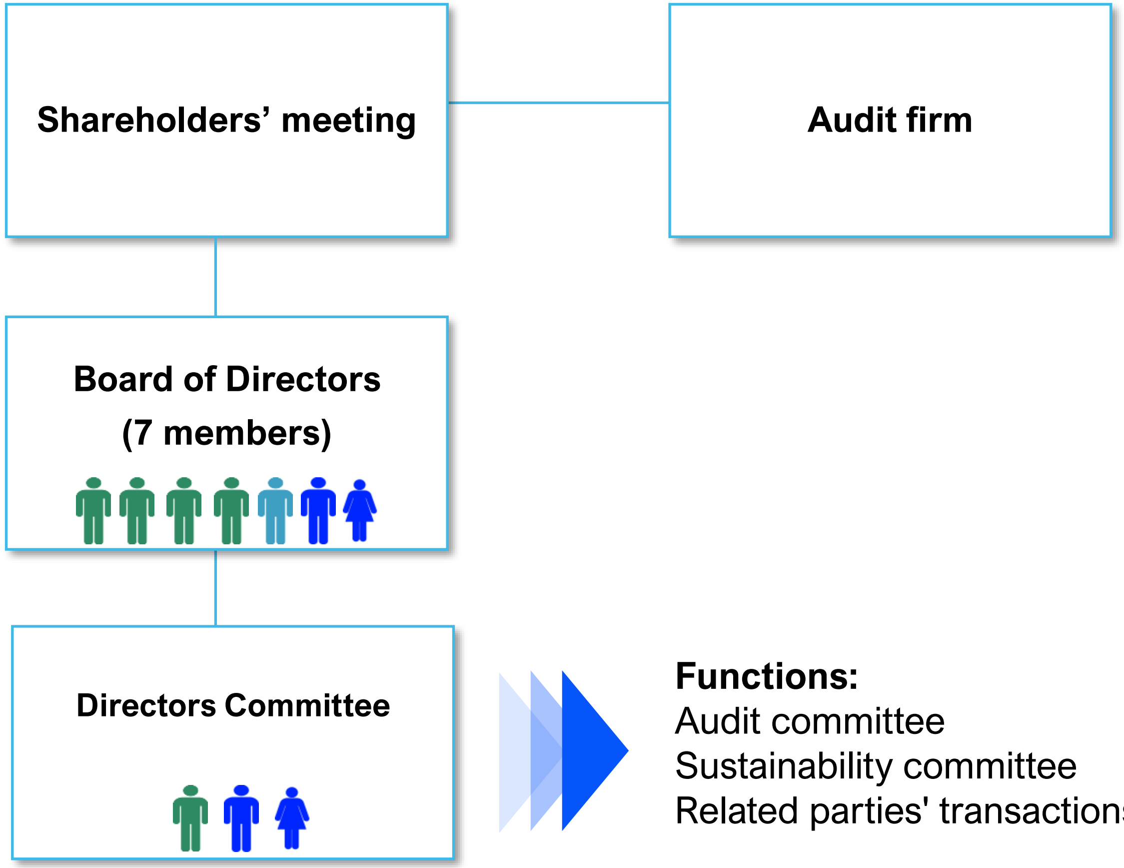
Credit profile

Moody's	**Baa2/Stable** *(June 2025)*
S&P Global Ratings	**BBB-/Negative** *(June 2025)*
FitchRatings	**BBB+/Stable** *(March 2025)*
Feller.Rate	**AA/Stable** *(June 2025)*

Corporate governance structure



Executive of the Enel Group
Independent
Non-executive elected by Enel SpA



Functions:
Audit committee
Sustainability committee
Related parties' transactions

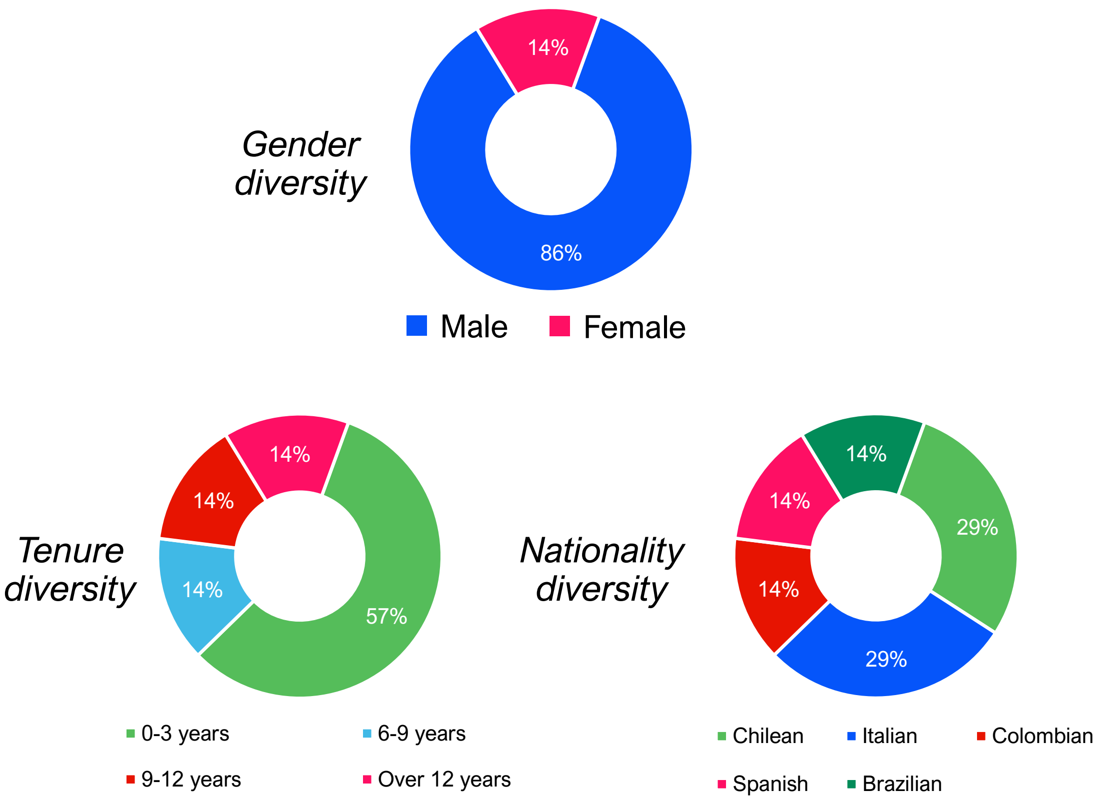
Board composition

Board of Directors

Borja Acha Besga	Chairman
Luca Lo Voi	Director
Roberto Deambrogio	Director
José Antonio Vargas	Director Directors' Committee
Britaldo Soares	Director
Iris Boeninger	Directors' Committee Director
Hernán Somerville Senn	Directors' Committee (C) Director

■ Executive of the Enel Group ■ Non-executive elected by Enel SpA ■ Independent

Board of Directors' diversity



Enel Américas - 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
- Habituality policy
- Tax transparency and reporting
- Engagement policy – Investor Relations
- Bylaws
- Manual for the Management of Information of Interest to the Market

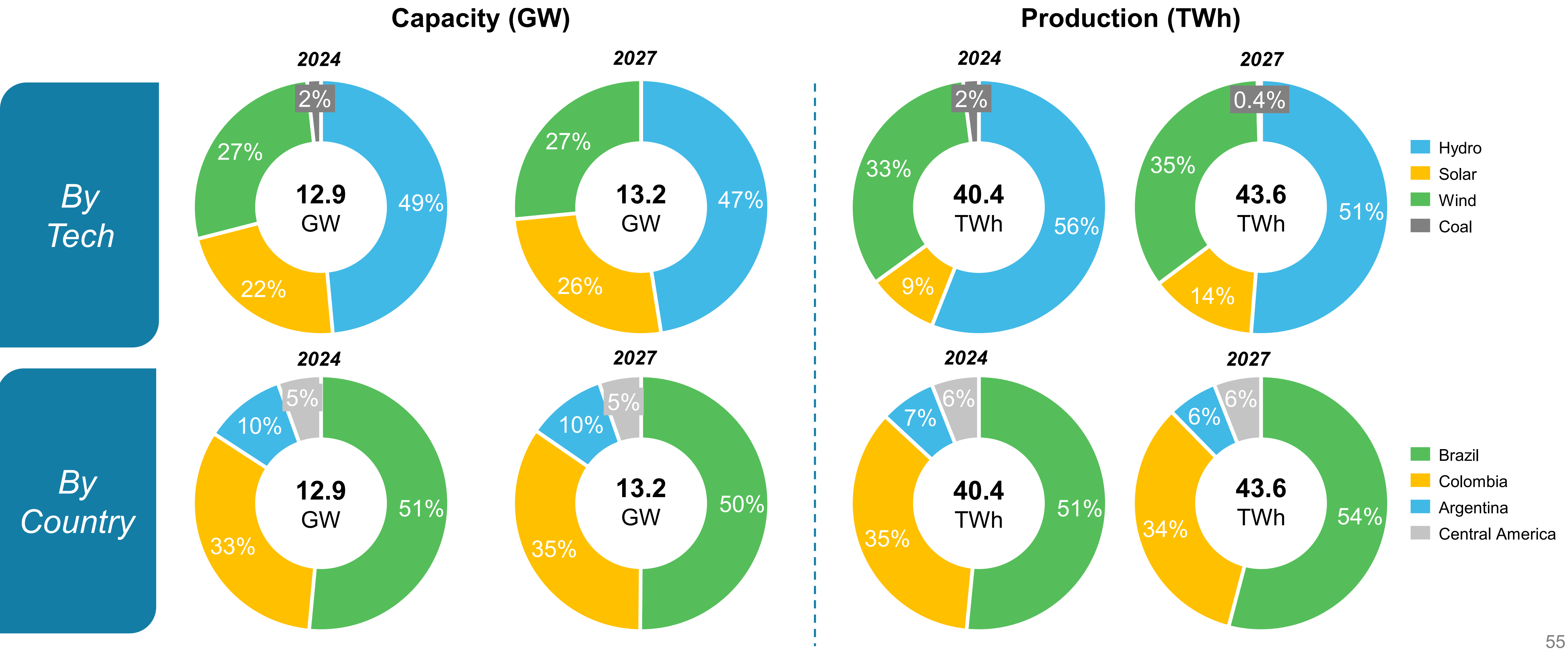
Sustainability:

- Sustainability and Community Relations Policy
- Environmental policy
- Biodiversity policy

Strategic Plan

Annexes

Consolidated capacity and production



Electricity distributed, Grid customers and Smart meters

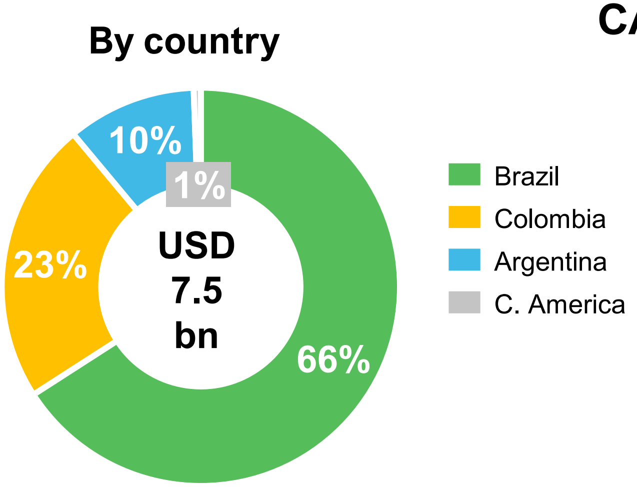
	Customers (mn)		Electricity distributed (TWh)		Smart meters (mn)	
	2024	2027	2024	2027	2024	2027
Argentina	2.7	2.9	17.6	19.7	0.0	0.0
Brazil	15.9	16.6	73.9	75.0	1.3	5.3
Ceará	4.3	4.4	14.2	15.4	0.0	0.1
São Paulo	8.5	9.1	44.9	45.2	1.3	5.1
Rio	3.1	3.1	14.9	14.4	0.0	0.1
Colombia	4.0	4.2	15.4	16.2	0.1	0.1
TOTAL	**22.6**	**23.7**	**106.9**	**110.9**	**1.4**	**5.4**

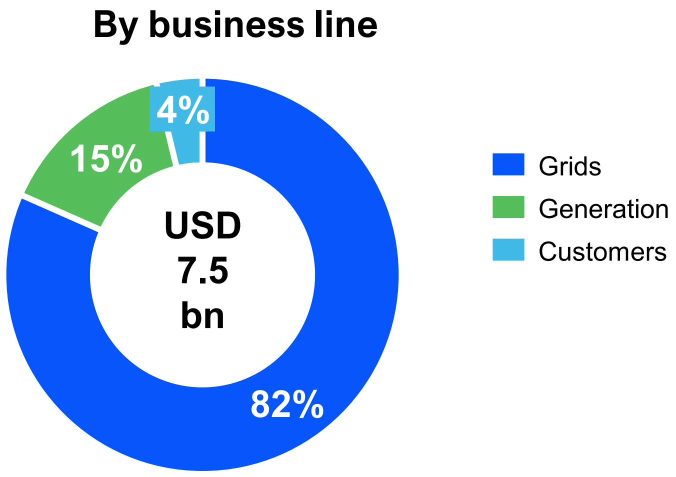
Grids: current regulatory framework

	Brazil	Colombia	Argentina
WACC real pre tax	**11.2%**	**12.1%**	**10.0%**
Next Regulatory Period	**2027-28**	**2027**	**2030**
Regulatory Period Length (years)	**5** (Rio) **4** (São Paulo/Ceara)	**5**	**5**
Metering Ownership	**Owned by DSO**	**Owned by users/DSO**	**Owned by DSO**
Smart meter inclusion in RAB	**Yes**	**No**	**Yes**

Total capex (USD bn)

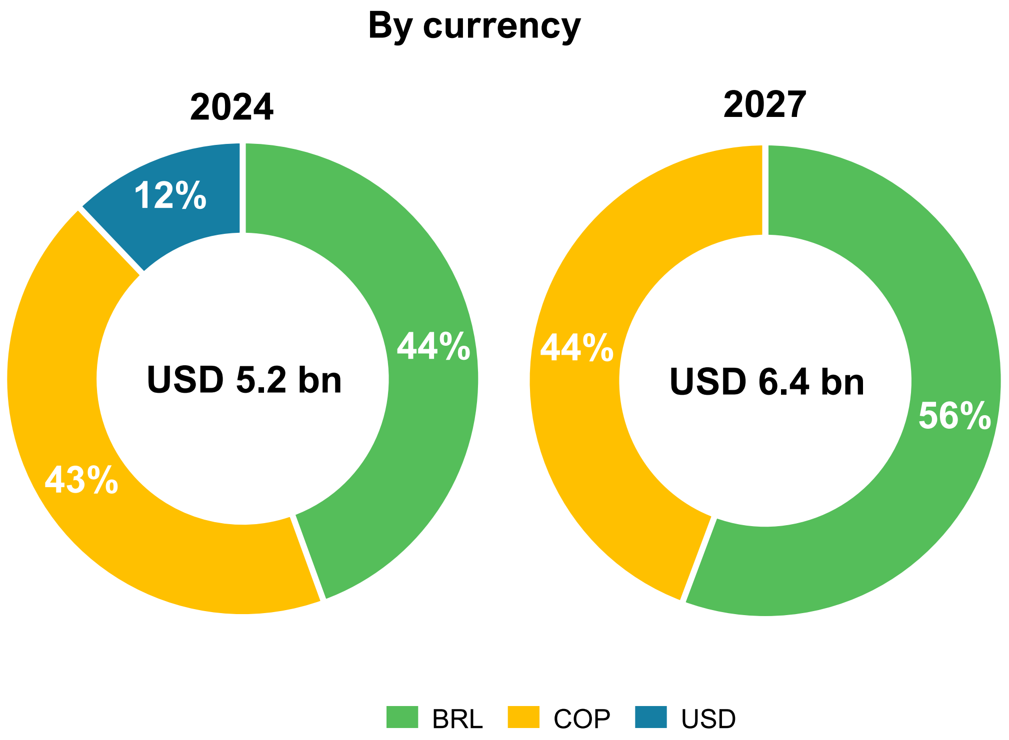
CAPEX 2025-27[1]

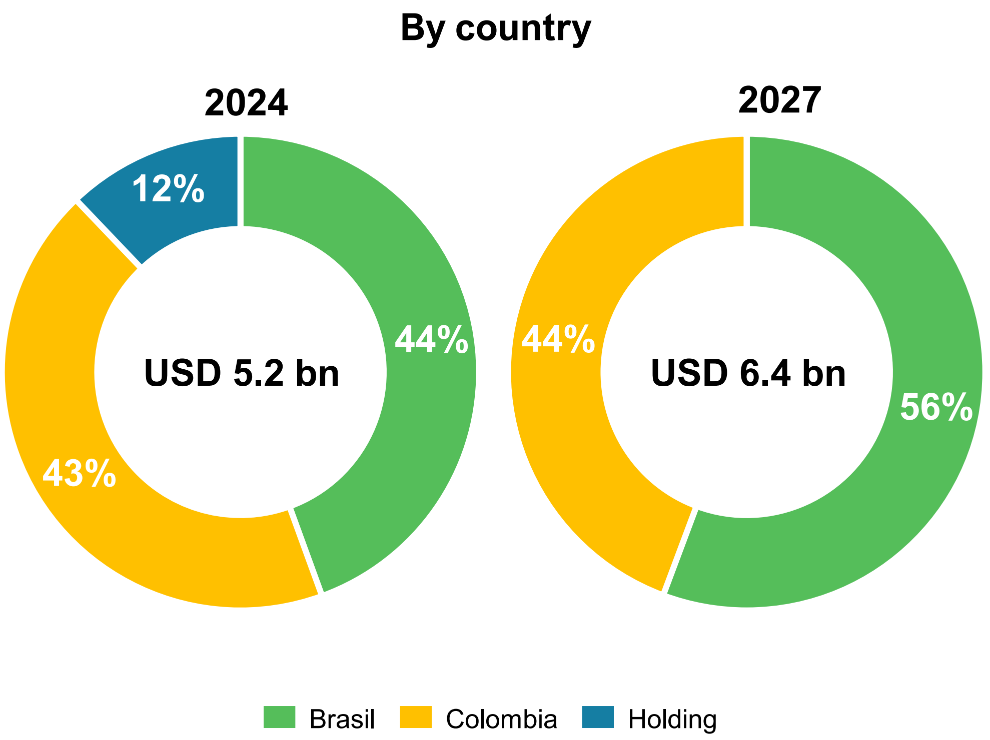




	Generation			Grids			Customers			Services & others			Total		
	2025	2026	2027	2025	2026	2027	2025	2026	2027	2025	2026	2027	2025	2026	2027
Argentina	0.0	0.0	0.0	0.2	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.3
Brazil	0.1	0.1	0.0	1.1	1.7	1.8	0.1	0.1	0.1	0.0	0.0	0.0	1.3	1.8	1.9
Colombia	0.4	0.3	0.2	0.3	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.6	0.4
Central America	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	**0.5**	**0.4**	**0.2**	**1.6**	**2.2**	**2.4**	**0.1**	**0.1**	**0.1**	**0.0**	**0.0**	**0.0**	**2.2**	**2.7**	**2.7**

Gross debt (USD bn)





Corporate Presentation

Disclaimer

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Corporate Presentation

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