PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENTS
ENEL AMÉRICAS GROUP
AS OF SEPTEMBER 30, 2026

EXECUTIVE SUMMARY

CONSOLIDATED FINANCIAL STATEMENTS ENEL AMÉRICAS GROUP AS OF SEPTEMBER 30, 2026

(figures expressed in millions of US$)

- **In the third quarter of 2026, revenues reached US$4,614 million, representing an increase of 26.3% compared to the same period of the previous year. This is mainly explained by an increase in revenues in Argentina, Brazil and Colombia, due to higher tariff indexation, higher energy distributed, higher energy sales in Colombia and the positive effect of the appreciation of the Brazilian real and the Colombian peso.**

- **On a cumulative basis through September, revenues reached US$12,766 million, representing an increase of 22.3% compared to 2025, explained by higher revenues in Argentina, Brazil and Colombia, partially offset by lower revenues in Central America due to lower energy sales.**

- **EBITDA in the third quarter of the year reached US$1,417 million, representing an increase of 37.7% compared to the same period of the previous year. This is mainly explained by better results in Argentina and Brazil, due to tariff adjustments, and in Colombia, due to higher energy sales at higher prices and higher tariff indexation. This is partially offset by a lower result in Central America, due to lower hydroelectric generation and higher energy purchases during the period. Excluding the positive impact of US$179 million from the exchange rate, EBITDA would have grown 20% compared to the same period of the previous year.**

- **On a cumulative basis, EBITDA reached US$3,845 million, 23.8% higher than in the same period of the prior year. This is explained by an increase in the results of Argentina, Brazil and Colombia, partially offset by a lower result in Central America. Excluding the positive impact of US$420 million from the exchange rate, EBITDA would have grown 10% compared to the same period of the previous year.**

EBITDA
(in millions of US$)

	Cumulative			Quarterly		
Country	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**
Argentina	159	171	(6.8%)	48	2	n.a.
Brazil	1,738	1,555	11.8%	551	543	1.5%
Colombia	1,785	1,226	45.6%	773	439	76.2%
EGP Central America	143	154	(7.4%)	38	54	(30.3%)
Enel Américas (*)	**3,845**	**3,106**	**23.8%**	**1,417**	**1,029**	**37.7%**

(*) Includes Holding, Eliminations and Others

- **Operating Income (EBIT) for the third quarter of 2026 reached US$1,087 million, representing an increase of 70.0% compared to the third quarter of 2025, due to higher EBITDA and lower impairment losses. On a cumulative basis, EBIT increased 39.0% to US$2,711 million.**

- **Net Income attributable to Enel Américas shareholders reached US$390 million in the third quarter of 2026, showing an increase of 86.4% compared to the US$209 million recorded in the third quarter of 2025. This is mainly explained by better results in Argentina, Brazil and Colombia, partially offset by a lower result in Central America. On a cumulative basis, Net Income reached US$902 million, equivalent to an increase of 40.6% explained by better results in Brazil and Colombia.**

- **Net financial debt reached US$6,508 million, representing an increase of 35.3% compared to year-end 2025, mainly explained by higher debt at Edesur and at the subsidiaries in Brazil, and lower cash at Enel Américas Holding due to the payment of the dividend charged to 2025 earnings and the execution of the share buyback program.**

- **CAPEX in the third quarter of 2026 amounted to US$650 million, representing an increase of 20.0% compared to the third quarter of 2025, explained by higher investments in the distribution business in Argentina, Brazil and Colombia, partially offset by lower investments in generation in Brazil and Colombia. CAPEX through September 2026 reached US$1,633 million, resulting in an increase of 9.8% compared to the same period of the previous year, mainly due to higher investments in distribution in the countries within our perimeter.**

I. Rounding

The figures in this report are expressed in millions of U.S. dollars and, to facilitate their presentation, have been rounded. For this reason, the sum of the figures contained in the tables may not exactly equal the total shown in the table.

SUMMARY BY BUSINESS

Generation and transmission in continuing operations

In the third quarter of 2026, **EBITDA** in the generation and transmission business increased by **58.4%** compared to the same quarter of 2025, reaching **US$710 million**. This is mainly explained by higher generation in Colombia and the appreciation of the Brazilian real and the Colombian peso against the U.S. dollar, partially offset by lower generation in Brazil and Central America and in Argentina, due to the non-renewal of the concession of the generation assets operated by Enel Generación El Chocón[1].

Considering cumulative **EBITDA** as of September 30, 2026, the generation and transmission business reached **US$1,643 million**, **32.3%** higher than in the same period of 2025, also explained by the higher result in Colombia, offset by a lower result in Argentina and Central America.

Physical energy sales from continuing operations decreased by **12.4%** in the third quarter, mainly explained by lower sales in Argentina, Brazil and Central America, related to the non-renewal of the concession of the generation assets operated by Enel Generación El Chocón, lower trading activity in Brazil and lower own renewable generation, respectively, partially offset by higher sales in Colombia due to higher own generation. As of September 30, 2026, energy sales decreased by **12.0%**, also mainly due to lower sales in Argentina, Brazil and Central America. In turn, **energy generation** in the third quarter decreased by **0.6%** compared to the same period of 2025, mainly explained by lower generation in Argentina, due to the non-renewal of the concession of the generation assets operated by Enel Generación El Chocón, and lower renewable generation in Brazil and Central America, partially offset by higher generation in Colombia. Regarding the cumulative figure as of September 30, 2026, energy generation decreased by **4.4%** compared to 2025, due to lower generation in Argentina, Brazil and Central America.

	Cumulative			Quarterly		
Physical Information	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**
Total Sales (TWh)	45.5	51.7	(12.0%)	15.3	17.4	(12.4%)
Total Generation (TWh)	**31.1**	**32.5**	**(4.4%)**	**11.4**	**11.5**	**(0.6%)**

Distribution in continuing operations

In the distribution business, **EBITDA** increased by **18.8%** in the third quarter of 2026 compared to the same period of 2025, reaching **US$715 million**. This is mainly explained by a better result in Argentina, Brazil and Colombia due to higher tariff indexation.

On a cumulative basis, **EBITDA** as of September 30, 2026, increased by **17.9%**, reaching **US$2,251 million**, also explained by a better result in all the countries within our perimeter.

As of September 30, 2026, **the consolidated number of customers** in continuing operations showed an increase of **349 thousand**, or **1.5%**, compared to the same period of 2025, reaching **23.2 million**. In turn, physical sales increased by **2.8%** in the quarter, explained by higher sales in Brazil and Colombia, partially offset by lower sales in Edesur in Argentina. On a cumulative basis, during the 2026 period sales increased by **1.4%** compared to 2025, mainly driven by increases across all our concessions.

	Cumulative			Quarterly		
Physical Information	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**
Total Sales (TWh)	78.6	77.5	1.4%	26.1	25.4	2.8%
Number of customers (thousands)	**23,247**	**22,898**	**1.5%**	**23,247**	**22,898**	**1.5%**

[1] On August 7, 2025, the Argentine State determined, through Decree 564/2025, to grant Enel Generación El Chocón an extension of the concession term of the El Chocón-Arroyito hydroelectric complex until December 31, 2025 inclusive or, until the completion of the national and international public tender that would be carried out for the transfer of the concession to a new operator, whichever occurred first. The Group finally operated the El Chocón electricity complex until January 8, 2026. For more information see note 3.a) of the Consolidated Financial Statements of Enel Américas as of September 30, 2026.

FINANCIAL SUMMARY

Available liquidity has continued in a solid position, as shown below:

- Cash and cash equivalents — US$1,249 million
- Cash and cash equiv. + placements of more than 90 days — US$1,369 million
- Available committed credit lines (1) — US$2,000 million

The increase in interest rates at Enel Américas (11.4% in Dec-25 vs 12.7% in Sep-26) was mainly due to the increase in the monetary policy rate in Colombia (IBR) and credit conditions in Brazil.

Hedging and protection:

In order to mitigate the financial risks associated with changes in the exchange rate and interest rate, Enel Américas has established policies and procedures to protect its financial statements against the volatility of these variables.

- The foreign exchange risk hedging policy of the Enel Américas Group establishes that there must be a balance between the indexation currency of the flows generated by each company and the currency in which they borrow. Accordingly, the Enel Américas Group has contracted cross-currency swaps for **US$1,170 million** and forwards for **US$344 million**.

- In order to reduce volatility in the financial statements due to changes in interest rates, the Enel Américas Group maintains an adequate balance in its debt structure. To that end, we have contracted interest rate swaps for **US$2,277 million**.

(1) Includes a committed credit line between related parties of Enel Américas with Enel Finance International (EFI) fully available for an amount of US$400 million.

MARKETS IN WHICH THE COMPANY PARTICIPATES

Enel Américas owns and operates companies in the generation and transmission, and distribution segments in Argentina, Brazil, Colombia, Costa Rica, Guatemala and Panama. Practically all revenues and cash flows come from the operations of our subsidiaries and associates in these six countries.

Generation and Transmission Business Segment

In its entirety, the net installed capacity of the Enel Américas Group amounts to **12.4 GW**, and the total installed capacity from renewable sources is **95.9%** as of September 30, 2026.

The Group is present in the generation business through the subsidiaries **EGP Cachoeira Dourada**, **EGP Volta Grande** and **Enel Brasil S.A.** (parent company of the **EGP** companies **in Brazil**), **Enel Green Power Costa Rica S.A.**, **Enel Colombia S.A. ESP** (successor company of Emgesa, which also merged Enel Green Power Colombia S.A.S ESP in March 2022), **Enel Green Power Guatemala S.A.**, **Enel Green Power Panamá S.R.L.**, and **Enel Generación Piura in Peru.** Additionally, Enel Generación Chocón operated the concession of the El Chocón-Arroyito hydroelectric complex until January 8 of this year.

The following table summarizes the physical information of the continuing operations of the generation segment by geographic area, for the periods ended September 30, 2026 and 2025:

		Net Energy Sales (TWh) (*)						Market share %	
		Cumulative			Quarterly				
Generation Segment by geographic area continuing operations	**Markets in which it participates**	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**	**Sep-26**	**Sep-25**
Argentina Generation Segment	SIN Argentina	-	1.9	(100.0%)	-	0.5	(100.0%)	0.0%	1.7%
Brazil Generation Segment (**)	SICN Brazil	25.3	30.2	(16.1%)	7.9	10.0	(20.8%)	5.9%	8.3%
Colombia Generation Segment	SIN Colombia	17.4	16.7	4.2%	6.4	5.9	9.3%	26.2%	26.6%
Central America Generation Segment	(***)	2.4	2.6	(6.1%)	0.8	0.9	(11.7%)	7.8%	5.6%
Enel Generación Piura	(****)	0.3	0.3	(4.0%)	0.1	0.1	19.3%	0.6%	0.7%
Total continuing operations		**45.5**	**51.7**	**(12.0%)**	**15.3**	**17.4**	**(12.4%)**		

(*) Regulated sales, unregulated sales and the net spot market sales position made by the generation segments of each country to third parties are incorporated; all intra-segment purchases and sales of energy, as well as those between related companies, have been eliminated.
(**) Within the energy sales volumes of Brazil, the energy traded by Enel Trading S.A. is incorporated, which, although not a generator, performs the function of intermediating the purchase and sale of electricity in Brazil.
(***) The companies in Costa Rica, Guatemala and Panama participate in their local markets SEN, SEN and SIN respectively, and may eventually participate in the MER (Regional Electricity Market), which is a global market covering the 9 countries of Central America.
(****) Enel Generación Piura participates in its local market SICN in Peru. It should be noted that, following the guidelines established in IFRS 8 Operating Segments , it does not represent an operating segment on which Enel Américas is required to report separately. See notes 5 and 34 of the Consolidated Financial Statements of Enel Américas as of September 30, 2026.

	Energy Generation (TWh)					
	Cumulative			Quarterly		
Generation Segment by geographic area continuing operations	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**
Argentina Generation Segment	-	1.9	(100.0%)	-	0.5	(100.0%)
Brazil Generation Segment	15.2	15.8	(3.9%)	5.3	5.6	(5.8%)
Colombia Generation Segment	13.7	12.7	8.2%	5.4	4.5	20.0%
Central America Generation Segment	1.9	2.0	(2.9%)	0.5	0.7	(23.8%)
Enel Generación Piura (****)	0.3	0.2	42.1%	0.1	0.1	79.1%
Total	**31.1**	**32.5**	**(4.4%)**	**11.4**	**11.5**	**(0.6%)**

Distribution Business Segment

The distribution business is carried out through the subsidiaries **Edesur** in Argentina, **Enel Distribución Río**, **Enel Distribución Ceará** and **Enel Distribución Sao Paulo** in Brazil and **Enel Colombia S.A. ESP** in Colombia. These companies serve the main cities of Latin America, providing electricity service to **23.2 million customers.**

The following tables show some key indicators of the distribution segment of continuing operations by geographic area for the periods ended September 30, 2026 and 2025:

	Energy Sales (TWh)						Energy losses %	
	Cumulative			Quarterly				
Distribution segment by geographic area of continuing operations	**Sep-26**	**Sep-25**	**Var %**	**3Q2026**	**3Q2025**	**Var %**	**Sep-26**	**Sep-25**
Argentina Distribution Segment	13.5	13.5	0.6%	4.6	4.7	(1.3%)	19.4%	17.5%
Brazil Distribution Segment	53.1	52.5	1.2%	17.4	16.8	3.6%	14.1%	13.8%
Colombia Distribution Segment	11.9	11.5	3.3%	4.1	3.9	4.1%	7.6%	7.5%
Total	**78.6**	**77.5**	**1.4%**	**26.1**	**25,4**	**2.8%**	**14.0%**	**13.5%**

	Customers (thousands)		
Distribution segment by geographic area of continuing operations	**Sep-26**	**Sep-25**	**Var %**
Argentina Distribution Segment	2,752	2,756	(0.1%)
Brazil Distribution Segment	16,635	16,112	1.6%
Colombia Distribution Segment	4,129	4,030	2.5%
Total	**23,247**	**22,898**	**1.5%**

The following table shows revenues from energy sales by business segment of continuing operations by customer category and country, on a cumulative and quarterly basis as of September 30, 2026 and 2025:

	Cumulative													
REVENUES FROM ENERGY SALES (in millions of US$)	**Argentina**		**Brazil**		**Colombia**		**Central America**		**Total Segments**		**Eliminations and others**		**Grand Total**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Generation	**1**	**34**	**1,132**	**962**	**1,760**	**1,189**	**244**	**249**	**3,137**	**2,434**	**(197)**	**(130)**	**2,940**	**2,304**
Regulated Customers	1	-	344	198	803	542	118	129	1,266	869	(65)	4	1,201	873
Unregulated Customers	-	-	608	676	420	411	48	46	1,076	1,133	(9)	(23)	1,067	1,110
Spot Market Sales	-	34	180	88	537	236	78	74	795	432	(123)	(111)	672	321
Distribution	**1,343**	**988**	**3,992**	**3,597**	**990**	**805**	**-**	**-**	**6,325**	**5,390**	**30**	**26**	**6,355**	**5,416**
Residential	584	416	2,533	2,302	574	465	-	-	3,691	3,183	-	-	3,691	3,183
Commercial	387	276	968	828	241	203	-	-	1,596	1,307	14	11	1,610	1,318
Industrial	261	186	211	196	101	85	-	-	573	467	13	12	586	479
Other Consumers	111	110	280	271	74	52	-	-	465	433	3	3	468	436
Intercompany elimination of different Business Line	-	-	(84)	(34)	(146)	(118)	-	-	(230)	(152)	230	152	-	-
Revenues from Energy Sales	**1,344**	**1,022**	**5,040**	**4,525**	**2,604**	**1,876**	**244**	**249**	**9,232**	**7,672**	**63**	**48**	**9,295**	**7,720**
Change in millions of US$ and %	**322**	**(31.5%)**	**515**	**11.4%**	**728**	**38.8%**	**(5)**	**(2.0%)**	**1,560**	**20.3%**	**15**	**-**	**1,575**	**20.4%**

	Quarterly Figures													
REVENUES FROM ENERGY SALES (in millions of US$)	**Argentina**		**Brazil**		**Colombia**		**Central America**		**Total Segments**		**Eliminations and others**		**Grand Total**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Generation	**-**	**9**	**307**	**358**	**802**	**421**	**85**	**84**	**1,194**	**872**	**(66)**	**(44)**	**1,128**	**828**
Regulated Customers	-	-	141	66	301	198	48	43	490	307	(21)	4	469	311
Unregulated Customers	-	-	125	285	165	140	11	15	301	440	(3)	(8)	298	432
Spot Market Sales	-	9	41	7	336	83	26	26	403	125	(42)	(40)	361	85
Distribution	**512**	**269**	**1,338**	**1,350**	**395**	**270**	**-**	**-**	**2,245**	**1,889**	**11**	**9**	**2,256**	**1,898**
Residential	228	125	843	893	230	155	-	-	1,301	1,173	-	-	1,301	1,173
Commercial	151	83	311	277	96	67	-	-	558	427	6	4	564	431
Industrial	102	56	68	66	42	28	-	-	212	150	5	5	217	155
Other Consumers	31	5	116	114	27	20	-	-	174	139	-	-	174	139
Intercompany elimination of different Business Line	-	-	(29)	(11)	(58)	(37)	-	-	(87)	(48)	55	35	(32)	(13)
Revenues from Energy Sales	**512**	**278**	**1,616**	**1,697**	**1,139**	**654**	**85**	**84**	**3,352**	**2,713**	**-**	**-**	**3,352**	**2,713**
Change in millions of US$ and %	**234**	**84.2%**	**(81)**	**(4.8%)**	**485**	**74.2%**	**1**	**1.2%**	**639**	**23.6%**	**-**	**-**	**639**	**23.6%**

ANALYSIS OF THE FINANCIAL STATEMENTS

ANALYSIS OF THE INCOME STATEMENT

Net income attributable to the controlling shareholders of Enel Américas for the period ended September 30, 2026 was a profit of **US$902 million**, compared to the **US$641 million** profit recorded as of September 30, 2025, representing an increase of **US$261 million**. This is mainly explained by the higher EBITDA, an effect that was partially offset by higher financial expenses and an increase in income tax expense.

The following is comparative information for each item of the consolidated income statements, on a cumulative and quarterly basis as of September 30, 2026 and 2025:

CONSOLIDATED INCOME STATEMENTS CONTINUING OPERATIONS (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Revenues	**12,766**	**10,443**	**2,324**	**22.3%**	**4,614**	**3,654**	**960**	**26.3%**
Revenues from ordinary activities	11,344	9,298	2,045	22.0%	4,141	3,278	863	26.3%
Other operating income	1,423	1,144	278	24.3%	473	376	97	25.7%
Raw Materials and Consumables Used	**(7,494)**	**(6,101)**	**(1,393)**	**22.8%**	**(2,724)**	**(2,224)**	**(500)**	**22.5%**
Energy purchases	(5,042)	(4,085)	(956)	23.4%	(1,820)	(1,483)	(337)	22.7%
Fuel consumption	(61)	(28)	(33)	115.2%	(37)	(7)	(29)	n.a.
Transportation expenses	(1,064)	(911)	(153)	16.8%	(370)	(310)	(60)	19.3%
Other supplies and services	(1,327)	(1,075)	(252)	23.4%	(497)	(424)	(73)	17.3%
Contribution Margin	**5,272**	**4,342**	**930**	**21.4%**	**1,890**	**1,431**	**460**	**32.1%**
Personnel expenses	(461)	(415)	(46)	11.0%	(152)	(129)	(23)	17.8%
Other expenses by nature	(966)	(821)	(145)	17.7%	(320)	(272)	(48)	17.8%
Gross Operating Income (EBITDA)	**3,845**	**3,106**	**740**	**23.8%**	**1,417**	**1,029**	**388**	**37.7%**
Depreciation and amortization	(984)	(916)	(67)	7.4%	(331)	(316)	(15)	4.7%
Impairment Losses (Reversals)	(8)	6	(14)	(225.2%)	(7)	-	(7)	n.a.
Impairment Losses (Reversals) from application of IFRS 9	(143)	(245)	102	(41.5%)	7	(73)	80	(109.5%)
Operating Income (EBIT)	**2,711**	**1,951**	**760**	**39.0%**	**1,087**	**640**	**447**	**70.0%**
Financial Result	**(700)**	**(574)**	**(126)**	**22.0%**	**(247)**	**(207)**	**(40)**	**19.4%**
Financial income	362	280	82	29.4%	114	89	25	28.1%
Financial expenses	(1,211)	(963)	(249)	25.8%	(392)	(331)	(61)	18.5%
Results from indexation units (Argentine Hyperinflation)	190	127	63	49.4%	53	29	24	83.2%
Foreign exchange differences	(40)	(18)	(22)	124.5%	(22)	6	(28)	n.a.
Other Non-operating Results	**2**	**(1)**	**3**	**(283.0%)**	-	-	**(1)**	**(138.7%)**
Other Gains (losses)	-	1	(1)	(69.5%)	-	-	-	(59.5%)
Results of companies accounted for under the equity method	2	(2)	4	(191.4%)	-	-	-	n.a.
Income Before Taxes	**2,013**	**1,376**	**638**	**46.3%**	**840**	**433**	**407**	**93.9%**
Income tax	**(690)**	**(446)**	(244)	54.8%	(271)	(133)	**(139)**	104.3%
Income after taxes	**1,324**	**930**	**393**	**42.3%**	**569**	**300**	**268**	**89.2%**
Income for the Period	**1,324**	**930**	**393**	**42.3%**	**569**	**300**	**268**	**89.2%**
Income attributable to the owners of Enel Américas	**902**	**641**	**261**	**40.6%**	**390**	**209**	**181**	**86.4%**
Income attributable to non-controlling interests	422	289	133	46.0%	178	91	87	95.7%
Earnings per share US$ Continuing Operations	**0.00879**	**0.00598**	**0.00281**	**47.1%**	**0.00382**	**0.00195**	**0.00187**	**95.9%**
Earnings per share US$ (*)	**0.00879**	**0.00598**	**0.00281**	**47.1%**	**0.00382**	**0.00195**	**0.00187**	**95.9%**

(*) As of September 30, 2026 and 2025, the average number of ordinary shares outstanding amounted to 102,593,668,822 and 107,279,889,530, respectively.

EBITDA

The **EBITDA** for continuing operations for the period ended on September 30, 2026 amounted to **US$3,845 million**, representing an increase of **US$740 million**, equivalent to **23.8%** compared to the **US$3,106 million** of the same period of 2025. This increase is mainly explained by better results in the distribution business in Brazil and Colombia, related to higher tariff indexation, higher energy distributed and the appreciation of the Brazilian real and the Colombian peso against the U.S. dollar.

The increase in **EBITDA** during the third quarter of 2026 amounted to **US$388 million**, which is mainly explained by better results in Colombia, related to higher generation, and Brazil in distribution and transmission.

Operating revenues, operating costs, personnel expenses and other expenses by nature for continuing operations that determine our **EBITDA**, broken down by each business segment, are presented below, on a cumulative and quarterly basis as of September 30, 2026 and 2025:

	Cumulative				Quarterly Figures			
EBITDA BY BUSINESS SEGMENT / COUNTRY CONTINUING OPERATIONS (in millions of US$)	**Sep-26**	**Sep-25**	**Change**	**Var %**	**3Q2026**	**3Q2025**	**Change**	**Var %**
Generation and Transmission:								
Argentina	4	37	(33)	(90.4%)	1	9	(8)	(89.8%)
Brazil	1,164	966	198	20.5%	322	358	(36)	(10.2%)
Colombia	1,787	1,223	564	46.2%	809	429	380	88.7%
Central America	244	253	(9)	(3.5%)	85	88	(3)	(3.8%)
Operating Revenues Generation and Transmission Segment	**3,199**	**2,478**	**721**	**29.1%**	**1,216**	**885**	**332**	**37.5%**
Distribution:								
Argentina	1,404	1,134	270	23.8%	535	275	260	94.5%
Brazil	6,310	5,315	995	18.7%	2,140	1,978	162	8.2%
Colombia	2,041	1,629	412	25.3%	781	558	223	40.0%
Operating Revenues Distribution Segment	**9,754**	**8,077**	**1,677**	**20.8%**	**3,457**	**2,812**	**645**	**22.9%**
Consolidation adjustments and other business activities	(187)	(113)	(74)	(65.6%)	(59)	(42)	(17)	41.3%
Total Consolidated Operating Revenues Enel Américas	**12,766**	**10,443**	**2,324**	**22.3%**	**4,614**	**3,654**	**960**	**26.3%**
Generation and Transmission:								
Argentina	-	(3)	3	92.2%	-	(1)	1	(100.6%)
Brazil	(633)	(450)	(183)	(40.6%)	(145)	(168)	23	(13.6%)
Colombia	(604)	(507)	(98)	(19.3%)	(245)	(173)	(72)	41.6%
Central America	(76)	(73)	(3)	(4.0%)	(39)	(24)	(15)	64.9%
Operating Costs Generation and Transmission Segment	**(1,313)**	**(1,033)**	**(281)**	**(27.2%)**	**(429)**	**(365)**	**(64)**	**17.5%**
Distribution:								
Argentina	(963)	(732)	(232)	(31.7%)	(389)	(222)	(167)	75.2%
Brazil	(4,267)	(3,607)	(660)	(18.3%)	(1,507)	(1,392)	(115)	8.3%
Colombia	(1,174)	(894)	(280)	(31.4%)	(478)	(302)	(176)	58.4%
Operating Costs Distribution Segment	**(6,405)**	**(5,232)**	**(1,173)**	**(22.4%)**	**(2,373)**	**(1,915)**	**(458)**	**23.9%**
Consolidation adjustments and other business activities	224	164	60	36.4%	78	56	22	39.5%
Total Consolidated Operating Costs Enel Américas	**(7,494)**	**(6,101)**	**(1,393)**	**(22.8%)**	**(2,724)**	**(2,224)**	**(500)**	**22.5%**

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENTS
ENEL AMÉRICAS GROUP
AS OF SEPTEMBER 30, 2026

EBITDA BY BUSINESS SEGMENT / COUNTRY CONTINUING OPERATIONS (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Generation and Transmission:								
Argentina	(2)	(1)	(1)	90.6%	-	2	(2)	(107.3%)
Brazil	(14)	(14)	1	(4.8%)	(5)	(5)	1	(13.7%)
Colombia	(49)	(36)	(13)	35.0%	(17)	(12)	(5)	38.5%
Central America	(9)	(10)	1	(9.6%)	(3)	(4)	1	(24.9%)
Personnel Expenses Generation and Transmission Segment	**(74)**	**(62)**	**(12)**	**19.4%**	**(25)**	**(20)**	**(5)**	**24.7%**
Distribution:								
Argentina	(129)	(121)	(8)	6.5%	(44)	(32)	(11)	34.7%
Brazil	(193)	(171)	(22)	13.0%	(60)	(59)	(1)	2.3%
Colombia	(33)	(29)	(4)	14.7%	(13)	(9)	(4)	44.5%
Personnel Expenses Distribution Segment	**(355)**	**(320)**	**(34)**	**10.7%**	**(117)**	**(100)**	**(17)**	**16.5%**
Consolidation adjustments and other business activities	(33)	(33)	1	(1.5%)	(11)	(9)	(2)	18.1%
Total Consolidated Personnel Expenses Enel Américas	**(461)**	**(415)**	**(46)**	**11.0%**	**(152)**	**(129)**	**(23)**	**17.8%**
Generation and Transmission:								
Argentina	(2)	(5)	4	(72.3%)	-	(1)	1	(68.3%)
Brazil	(96)	(79)	(17)	20.8%	(27)	(27)	(1)	1.9%
Colombia	(54)	(40)	(14)	34.7%	(20)	(17)	(3)	18.5%
Central America	(17)	(16)	(1)	3.6%	(5)	(7)	1	(20.1%)
Other Expenses by Nature Generation and Transmission Segment	**(169)**	**(141)**	**(27)**	**19.2%**	**(53)**	**(51)**	**(1)**	**2.7%**
Distribution:								
Argentina	(151)	(136)	(15)	11.0%	(55)	(27)	(27)	100.9%
Brazil	(466)	(359)	(107)	29.8%	(150)	(130)	(20)	15.3%
Colombia	(127)	(121)	(6)	4.8%	(46)	(37)	(9)	25.5%
Other Expenses by Nature Distribution Segment	**(744)**	**(616)**	**(128)**	**20.7%**	**(251)**	**(194)**	**(57)**	**29.2%**
Consolidation adjustments and other business activities	(53)	(63)	10	(15.5%)	(16)	(26)	10	(37.5%)
Total Consolidated Other Expenses by Nature Enel Américas	**(966)**	**(821)**	**(145)**	**17.7%**	**(320)**	**(272)**	**(48)**	**17.8%**
Generation and Transmission:								
Argentina	-	27	(27)	(100.0%)	-	9	(9)	(95.2%)
Brazil	421	422	-	(0.1%)	144	158	(13)	(8.5%)
Colombia	1,079	639	440	68.8%	527	227	300	132.3%
Central America	143	154	(11)	(7.4%)	38	54	(16)	(30.3%)
EBITDA Generation and Transmission Segment	**1,643**	**1,242**	**401**	**32.3%**	**710**	**448**	**262**	**58.4%**
Distribution:								
Argentina	161	145	16	10.8%	48	(6)	54	n.a.
Brazil	1,384	1,179	206	17.4%	423	398	25	6.4%
Colombia	706	585	121	20.7%	244	211	34	15.9%
EBITDA Distribution Segment	**2,251**	**1,909**	**342**	**17.9%**	**715**	**602**	**113**	**18.8%**
Consolidation adjustments and other business activities	(49)	(45)	(4)	8.8%	(8)	(21)	13	(62.0%)
Total Consolidated EBITDA Enel Américas	**3,845**	**3,106**	**740**	**23.8%**	**1,417**	**1,029**	**388**	**37.7%**

EBITDA GENERATION AND TRANSMISSION SEGMENT

Argentina:

EBITDA ARGENTINA GENERATION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	4	37	(33)	(90.4%)	1	9	(8)	(89.8%)
Operating costs	-	(3)	3	(92.2%)	-	(1)	1	(100.6%)
Personnel expenses	(2)	(1)	(1)	90.6%	-	2	(2)	(107.3%)
Other expenses by nature	(2)	(5)	4	(72.3%)	-	(1)	1	(68.3%)
Total Argentina Generation Segment	-	**27**	**(27)**	**(100.0%)**	-	**9**	**(9)**	**(95.2%)**

The **EBITDA** of our generation segment in Argentina had no significant effects as of September 30, 2026, representing a decrease of **US$27 million** compared to the 2025 period, which is explained because **Enel Generación Chocón** ceased to operate the concession of the El Chocón-Arroyito hydroelectric complex as of January 9 of this year.

Regarding the third quarter of **2026**, the **EBITDA** of our generation segment in Argentina had no significant effects, lower by **US$9 million** than the figure reached in the same period of the prior year, which is explained by the situation previously discussed.

Brazil:

EBITDA BRAZIL GENERATION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	1,164	966	198	20.5%	322	358	(36)	(10.2%)
Operating costs	(633)	(450)	(183)	(40.6%)	(145)	(168)	23	13.6%
Personnel expenses	(14)	(14)	1	4.8%	(5)	(5)	1	13.7%
Other expenses by nature	(96)	(79)	(17)	(20.8%)	(27)	(27)	(1)	(1.9%)
Total Brazil Generation Segment	**421**	**422**	-	**(0.1%)**	**144**	**158**	**(13)**	**(8.5%)**

The **EBITDA** of our generation and transmission segment in Brazil reached **US$421 million** as of September 30, 2026, remaining practically in line with those recorded in the 2025 period. The main variables that explain the items that make up **EBITDA** are explained below:

The **operating revenues** increased by **US$198 million**, equivalent to **20.5%,** compared to the 2025 period. The increase is mainly explained by; **(i) US$120 million** of positive effect from translation of figures due to the appreciation of the Brazilian real against the U.S. dollar; and **(ii) US$69 million** from higher average selling prices.

The **operating costs** increased by **US$183 million,** or **40.6%**, compared to the 2025 period. The increase is mainly explained by; **(i) US$108 million** of higher energy purchase costs, mainly due to higher volume; and **(ii) US$73 million** of negative effect from translation of figures due to the appreciation of the Brazilian real against the U.S. dollar.

The **personnel expenses** remained practically in line with those recorded in the 2025 period.

The **other expenses by nature** increased by **US$17 million** mainly due to negative effect from translation of figures due to the appreciation of the Brazilian real against the U.S. dollar.

Regarding **EBITDA** for the third quarter of **2026**, it reached **US$144 million**, which implies a decrease of **US$13 million** compared to that reached in the same period of 2025. The main variables involved are explained by **US$71 million** of lower revenues in energy volumes **(-2.1 TWh)** and lower average selling prices. The aforementioned was partially offset by; **(i) US$46 million** from lower purchase volumes; and **(ii) US$7 million** of positive effect from translation of figures due to the devaluation of the Brazilian real against the U.S. dollar.

Colombia:

EBITDA COLOMBIA GENERATION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	1,787	1,223	564	46.2%	809	429	380	88.7%
Operating costs	(604)	(507)	(98)	(19.3%)	(245)	(173)	(72)	(41.6%)
Personnel expenses	(49)	(36)	(13)	(35.0%)	(17)	(12)	(5)	(38.5%)
Other expenses by nature	(54)	(40)	(14)	(34.7%)	(20)	(17)	(3)	(18.5%)
Total Colombia Generation Segment	**1,079**	**639**	**440**	**68.8%**	**527**	**227**	**300**	**132.3%**

The **EBITDA** of our generation segment in Colombia reached **US$1,079 million** during the period ended September 30, 2026, representing an increase of **US$440 million** compared to the 2025 period. The main variables that explain this increase in the items that make up **EBITDA** are explained below:

The **operating revenues** of **Enel Colombia Generación** increased by **US$564 million** in the period ended September 30, 2026, or **46.2%** compared to the revenues recognized in the 2025 period. This increase is mainly explained by; **(i) US$301 million** from higher physical sales of electricity **(+0.7 TWh)**; and **(ii)** positive effect of **US$273 million** from translation of figures, related to the appreciation of the Colombian peso against the U.S. dollar. The foregoing was partially offset by **US$7 million** from lower indemnities for claims.

The **operating costs** increased by **US$98 million**, equivalent to **19.3%**, and is mainly explained by; **(i)** negative effect from translation of figures of **US$92 million** due to the appreciation of the Colombian peso against the U.S. dollar; **(ii) US$ 15 million** of higher cost from fuel-based generation; and **(iii) US$14 million** due to an increase in the volumes of energy purchased. The foregoing was partially offset by **US$23 million** of lower transportation cost.

The **personnel expenses** increased by **US$13 million** mainly due to higher salary costs from adjustments.

The **other expenses by nature** increased by **US$14 million** basically due to higher costs resulting from the entry into force of the wealth tax in the 2026 period.

Regarding the third quarter of 2026, the **EBITDA** of our generation segment in Colombia reached **US$527 million**, exceeding by **US$300 million** the figure reached in the same quarter of the 2025 period. This increase is mainly explained by: **(i) US$278 million** of higher revenues from physical volume and higher average selling prices in the spot market; **(ii) US$44 million** of lower transportation costs, and **(iii) US$42 million** from the positive effect of translation of figures due to the appreciation of the Colombian peso against the U.S. dollar. All of the foregoing was partially offset by; **(i) US$50 million** from higher energy purchases to cover demand due to higher generation compared to the same quarter of the 2025 period; and **(ii) US$13 million** of higher cost of fuel-based generation.

Central America:

EBITDA CENTRAL AMERICA GENERATION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	244	253	(9)	(3.5%)	85	88	(3)	(3.8%)
Operating costs	(76)	(73)	(3)	(4.0%)	(39)	(24)	(15)	(64.9%)
Personnel expenses	(9)	(10)	1	9.6%	(3)	(4)	1	24.9%
Other expenses by nature	(17)	(16)	(1)	(3.6%)	(5)	(7)	1	20.1%
Total Central America Generation Segment	**143**	**154**	**(11)**	**(7.4%)**	**38**	**54**	**(16)**	**(30.3%)**

The **EBITDA** of our generation segment in Central America reached **US$143 million** in the period ended September 30, 2026, representing a decrease of **US$11 million** compared to the 2025 period. The main variables that explain this decrease in the items that make up **EBITDA,** are explained below:

The **operating revenues** decreased by **US$9 million** mainly originating from lower sales volumes of **-0.2 TWh** compared to 2025.

The **operating costs** increased by **US$3 million**, mainly explained by lower energy purchase costs in Panama, due to better water conditions compared to the 2025 period.

The **personnel expenses** remained in line with those recorded in the same 2025 period.

The **other expenses by nature** remained in line with those recorded in the same 2025 period.

In the third quarter of **2026**, the **EBITDA** of the Central America generation segment reached **US$38 million**, lower by **US$16 million** than that recorded in the same quarter of the 2025 period, which is mainly explained by higher energy purchases by **Enel Fortuna** in Panama.

EBITDA DISTRIBUTION SEGMENT

Argentina:

EBITDA ARGENTINA DISTRIBUTION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	1,404	1,134	270	23.8%	535	275	260	94.5%
Operating costs	(963)	(732)	(232)	31.7%	(389)	(222)	(167)	75.2%
Personnel expenses	(129)	(121)	(8)	6.5%	(44)	(32)	(11)	34.7%
Other expenses by nature	(151)	(136)	(15)	11.0%	(55)	(27)	(27)	100.9%
Total Argentina Distribution Segment	**161**	**145**	**16**	**10.8%**	**48**	**(6)**	**54**	**n.a.**

The **EBITDA** of our distribution segment in Argentina reached **US$161 million** in the period ended September 30, 2026, representing an increase of **US$16 million** compared to the 2025 period. The main variables that explain this variation in the items that make up **EBITDA** are explained below:

The **operating revenues** increased by **US$270 million**, or **23.8%,** compared to the 2025 period, which is fundamentally explained by higher revenues from; **(i) US$463 million** from various tariff adjustments accepted by the Argentine regulatory authority, **(ii) US$30 million** from the entry into force of an electricity supply agreement in low-income neighborhoods of the Province of Buenos Aires, and **(iii) US$9 million** from higher physical sales compared to 2025 **(+0.1 TWh)**. The foregoing was partially offset by; **(i) US$150 million** of negative effect from translation of figures due to the devaluation experienced by the Argentine peso against the U.S. dollar, and **(ii) US$81 million** of lower revenue related to the settlement agreement under the Special Regime for the Regularization of Obligations at Edesur recorded in 2025.

The **operating costs** increased by **US$232 million** fundamentally explained by; **(i) US$285 million** of higher energy purchase costs, mainly due to an increase in the purchase price; **(ii) US$28 million** from higher costs in physical energy purchase volumes, and **(iii) US$25 million** from higher transportation costs. The aforementioned was partially offset by **US$107 million** of positive effect from translation of figures, due to the devaluation of the Argentine peso against the U.S. dollar.

The **personnel expenses** increased by **US$8 million** compared to the 2025 period, basically due to; **US$33 million** from salary increases due to the effect of inflation and overtime. The foregoing was partially offset by **(i) US$14 million** from the positive effect of translation of figures, due to the devaluation of the Argentine peso against the U.S. dollar; and **(ii) US$11 million** of lower personnel expenses due to an increase in the capitalization of labor in investment assets

The **other expenses by nature** increased by **US$15 million** compared to the 2025 period, basically **US$32 million** from higher expenses for the contracting of outsourced services, repairs, network operation maintenance and other variable items. The foregoing was partially offset by **US$17 million** from the positive effect of translation of figures, due to the devaluation of the Argentine peso against the U.S. dollar

Regarding the third quarter of **2026**, the **EBITDA** of our distribution segment in Argentina reached **US$48 million**, higher by **US$54 million** than the figure reached in the same 2025 period. This variation is mainly explained by; **(i) US$222 million** of higher sales revenues, mainly due to better average selling prices resulting from tariff adjustments established by the regulator; **(ii) US$16 million** of positive effect from translation of figures due to the appreciation of the Argentine peso against the U.S. dollar; and **(iii) US$5 million** from the entry into force of an electricity supply agreement in low-income neighborhoods (“barrios populares”) of the Province of Buenos Aires. The foregoing was partially offset by; **(i) US$127 million** of higher energy purchase costs due to the increase in regulated prices; **(ii) US$20 million** of higher outsourced services costs due to the increase in prices resulting from inflation; **(iii) US$17 million** of higher energy purchase volume due to demand; **(iv) US$12 million** from salary increases resulting from higher inflation in Argentina; **(v) US$7 million** from lower revenues due to lower physical sales volume, **(vi) US$4 million** of lower revenue related to the settlement agreement under the Special Regime for the Regularization of Obligations at Edesur; and **(vii) US$3 million** of higher electricity transportation costs.

SUBSIDIARY	Energy losses (%)			Number of Customers (in millions)		
	Sep-26	Sep-25	Var p.p.	Sep-26	Sep-25	Var
Edesur	19.4%	17.5%	1.9	2.75	2.76	(0.1%)
Total Argentina Distribution Segment	**19.4%**	**17.5%**	**1.9**	**2.75**	**2.76**	**(0.1%)**

Brazil:

EBITDA BRAZIL DISTRIBUTION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	6,310	5,315	995	18.7%	2,140	1,978	162	8.2%
Operating costs	(4,267)	(3,607)	(660)	18.3%	(1,507)	(1,392)	(115)	8.3%
Personnel expenses	(193)	(171)	(22)	13.0%	(60)	(59)	(1)	2.3%
Other expenses by nature	(466)	(359)	(107)	29.8%	(150)	(130)	(20)	15.3%
Total Brazil Distribution Segment	**1,384**	**1,179**	**206**	**17.4%**	**423**	**398**	**25**	**6.4%**

The **EBITDA** of our distribution segment in Brazil reached **US$1,384 million** in the period ended September 30, 2026, representing an increase of **US$206 million** compared to the 2025 period. The main variables that explain this variation in the items that make up **EBITDA** are explained below:

The **operating revenues** in the distribution segment of Brazil had an increase of **US$995 million** equivalent to **18.7%** compared to the revenues recorded in the same 2025 period. This increase is mainly explained by; **(i) US$556 million** from the positive effect of translation of figures due to the appreciation of the Brazilian real against the U.S. dollar; **(ii) US$380 million** of increase in construction revenue from the application of IFRIC 12; **(iii) US$184 million** from higher average selling price revenues resulting from the tariff adjustment for inflation in Brazil; **(iv) US$112 million** of higher revenues from the update of financial assets recognized in accordance with IFRIC 12; and **(v) US$52 million** of higher revenues from volume in the sale of energy; and **(vi) US$10 million** of higher revenues from fines and penalties on service quality. The foregoing was partially offset by; **(i) US$160 million** of lower revenues from sector charges; and **(ii) US$139 million** from lower adjustments to regulatory assets and liabilities.

The **operating costs** increased by **US$660 million**, or **18.3%,** compared to the same 2025 period, and are mainly explained by; **(i) US$380 million** due to higher construction costs from the application of IFRIC 12; **(ii) US$376 million** of negative effect from translation of figures due to the appreciation of the Brazilian real against the U.S. dollar; and **(iii) US$43 million** from higher costs in energy purchase volume caused by the increase in spot prices due to the worsening of water conditions in Brazil. The foregoing was partially offset by; **(i) US$94 million** of lower energy transportation costs; **(ii) US$23 million** from lower energy purchases; and **(iii) US$21 million** of lower costs from electrical line disconnections and reconnections.

The **personnel expenses** increased by **US$22 million** compared to the 2025 period, mainly due to negative effect from translation of figures due to the appreciation of the Brazilian real against the U.S. dollar.

The **other expenses by nature** increased by **US$107 million** compared to the 2025 period, mainly due to; **(i) US$45 million** of higher outsourced services costs; **(ii) US$34 million** from the negative effect of translation of figures due to the appreciation of the Brazilian real against the U.S. dollar; **(iii) US$15 million** of higher maintenance and repair costs at Enel Distribución Ceará; and **(iv) US$13 million** of lower capitalizations in investment assets.

Regarding the third quarter of **2026**, the **EBITDA** of our distribution segment in Brazil reached **US$423 million**, higher by **US$25 million** than the figure reached in the same period of 2025. This variation is mainly explained by **(i) US$18 million** of higher revenues from fines and penalties on service quality **(ii) US$69 million** from higher revenues from the update of financial assets associated with IFRIC 12; **(iii) US$55 million** of lower costs from lower average electricity purchase prices; **(iv) US$54 million** of higher revenues from physical volume of electricity sold; **(v) US$54 million** of lower electricity transportation costs; and **(vi) US$19 million** from the positive effect of translation of figures, due to the devaluation of the Brazilian real against the U.S. dollar. All of the foregoing was partially offset by; **(i) US$212 million** from lower revenues from; **(A) US$218 million** resulting from the tariff adjustments approved annually for each distributor in Brazil; offset with **(B) US$6 million** in higher revenues from sector charges; **(ii) US$9 million** of higher personnel compensation due to higher headcount; **(iii) US$7 million** of higher outsourced services costs; **(vi) US$5 million** of higher costs related to shared pole use; and **(v) US$5 million** of lower capitalizations of materials in investment assets.

SUBSIDIARY	Energy losses (%)			Number of Customers (in millions)		
	Sep-26	Sep-25	Var p.p.	Sep-26	Sep-25	Var %
Enel Distribución Rio	20.8%	20.7%	0.1	3.2	3.1	0.4%
Enel Distribución Ceará	17.5%	17.9%	(0.4)	4.4	4.3	2.0%
Enel Distribución Sao Paulo	11.2%	10.8%	0.4	8.8	8.6	1.8%
Total Brazil Distribution Segment	**14.1%**	**13.8%**	**0.2**	**16.4**	**16.1**	**1.6%**

Colombia:

EBITDA COLOMBIA DISTRIBUTION SEGMENT (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Operating revenues	2,041	1,629	412	25.3%	781	558	223	40.0%
Operating costs	(1,174)	(894)	(280)	31.4%	(478)	(302)	(176)	58.4%
Personnel expenses	(33)	(29)	(4)	14.7%	(13)	(9)	(4)	44.5%
Other expenses by nature	(127)	(121)	(6)	4.8%	(46)	(37)	(9)	25.5%
Total Colombia Distribution Segment	**706**	**585**	**121**	**20.7%**	**244**	**211**	**34**	**15.9%**

The **EBITDA** of our distribution segment in Colombia reached **US$706 million** during 2026, representing an increase of **US$121 million** compared to the 2025 period. The main variables that explain this increase in the items that make up **EBITDA** are explained below:

The **operating revenues** increased by **US$412 million**, equivalent to an increase of **25.3%**, and are mainly explained by; **(i) US$312 million** from the positive effect of translation of figures, as a consequence of the appreciation experienced by the Colombian peso against the U.S. dollar; **(ii) US$55 million** of higher revenues from average selling prices resulting from the tariff adjustment for inflation and higher spot prices; and **(iii) US$47 million** of higher revenues from volume in the physical sale of energy **(+0.4 TWh)**.

The **operating costs** increased by **US$280 million,** or **31.4%**, which are mainly explained by; **(i) US$179 million** of negative effect from translation of figures originating from the appreciation of the Colombian peso against the U.S. dollar, and **(ii) US$100 million** of higher costs due to the increase in average energy purchase prices.

The **personnel expenses** remained in line with those recorded in the same 2025 period.

The **other expenses by nature** increased by **US$6 million**, mainly due to; **(i) US$19 million** from the negative effect of translation of figures due to the appreciation of the Colombian peso against the U.S. dollar, and **(ii) US$6 million** from higher maintenance costs for operations. The foregoing was partially offset by **US$22 million** of lower operating expenses related to third-party service costs. costs of purchasing materials and supplies for the operation.

Regarding the third quarter of 2026, the **EBITDA** of our distribution segment in Colombia reached **US$244 million**, higher by **US$34 million** than the figure reached in the same period of 2025. This increase is mainly explained by; **(i) US$80 million** of higher physical sales volumes; and **(ii) US$39 million** of positive effect from translation of figures, due to the appreciation of the Colombian peso against the U.S. dollar in the third quarter of 2025. The foregoing was partially offset by **US$84 million** due to an increase in costs in energy purchase prices.

	Energy losses (%)			Number of Customers (in millions)		
	Sep-26	Sep-25	Var p.p.	Sep-26	Sep-25	Var %
Colombia Distribution Segment	7.6%	7.5%	0.1	4.13	4.03	2.5%
Total Colombia Distribution Segment	**7.6%**	**7.5%**	**0.1**	**4.13**	**4.03**	**2.5%**

Depreciation, Amortization and Impairment

The following is a summary by segment and country of continuing operations of EBITDA, Depreciation, Amortization and Impairment Expenses, and EBIT for the subsidiaries of the Enel Américas Group, on a cumulative and quarterly basis as of September 30, 2026 and 2025:

Cumulative (in millions of US$)

BUSINESS SEGMENT	Sep-26			Sep-25		
	EBITDA	Depreciation, Amortization and Impairment	EBIT	EBITDA	Depreciation, Amortization and Impairment	EBIT
Generation and Transmission:						
Argentina	-	-	-	27	-	27
Brazil	421	(165)	256	422	(151)	271
Colombia	1,079	(113)	967	639	(63)	576
Central America	143	(43)	100	154	(38)	116
Total Generation and Transmission Segment	**1,643**	**(321)**	**1,322**	**1,242**	**(252)**	**990**
Distribution:						
Argentina	161	(203)	(43)	145	(160)	(15)
Brazil	1,384	(457)	927	1,179	(597)	581
Colombia	706	(145)	561	585	(116)	469
Total Distribution Segment	**2,251**	**(805)**	**1,446**	**1,909**	**(874)**	**1,035**
Less: Consolidation adjustments and other business activities	(49)	(8)	(57)	(45)	(29)	(74)
Total Consolidated Enel Américas	**3,845**	**(1,135)**	**2,711**	**3,106**	**(1,155)**	**1,951**

Quarterly Figures (in millions of US$)

BUSINESS SEGMENT	3Q2026			3Q2025		
	EBITDA	Depreciation, Amortization and Impairment	EBIT	EBITDA	Depreciation, Amortization and Impairment	EBIT
Generation and Transmission:						
Argentina	-	-	-	9	-	9
Brazil	144	(53)	91	158	(48)	110
Colombia	527	(50)	477	227	(23)	204
Central America	38	(14)	24	54	(13)	41
Total Generation and Transmission Segment	**710**	**(118)**	**592**	**448**	**(84)**	**364**
Distribution:						
Argentina	48	(73)	(25)	(6)	(46)	(53)
Brazil	423	(69)	353	398	(207)	190
Colombia	244	(53)	191	211	(42)	169
Total Distribution Segment	**715**	**(195)**	**520**	**602**	**(295)**	**307**
Less: Consolidation adjustments and other business activities	(8)	(18)	(26)	(21)	(11)	(32)
Total Consolidated Enel Américas	**1,417**	**(331)**	**1,087**	**1,029**	**(390)**	**640**

Depreciation, amortization and impairment of continuing operations amounted to **US$1,135 million** for the period ended September 30, 2026, decreasing by **US$20 million** compared to the 2025 period.

Depreciation and amortization amounted to **US$984 million** as of September 30, 2026, an amount that is **US$67 million** higher than that recorded during 2025 and is mainly explained by; **(i) US$24 million** of increase in depreciation in the distribution companies, mainly in; **(a) Argentina** with **US$31 million**; **(b) US$26 million** in **Colombia**; offset by **(c) Brazil** for **US$33 million**; and **(ii) US$43 million** of higher depreciation in the generation companies in Brazil, Colombia and Central America due to the commencement of operation of new renewable source projects.

In turn, the **impairment losses** reached **US$151 million**, as of September 30, 2026, registering a decrease of **US$88 million** compared to 2025. This decrease is mainly explained by; **(i) US$ 145 million** from lower recognition of impairment losses on financial assets, comprised of: **(a)** a decrease of **US$108 million**, mainly explained by the update of parameters and assumptions associated with trade receivables of the distribution companies in Brazil, **Enel Distribución Sao Paulo**, **Enel Distribución Rio** and **Enel Ceará**, mainly those related to loss given default (LGD). The update incorporated more recent historical information on the recovery behavior of the portfolios and the recovery expectations for them; **(b) US$36 million** from lower losses from recognition of impairment of financial assets at **Enel X Brasil** due to a better recovery outlook for its receivables; offset with **(c)** increases of **US$36 million** from the application of IFRS 9 due to a deterioration in the determination of expected credit loss mainly at the companies **Edesur**, and **Enel Colombia**. The foregoing was partially offset with **US$14 million** of higher impairment losses on long-lived generation assets at **Enel Colombia** associated with an adjustment to the impairment of the Windpeshi renewable project plant in 2025.

In the third quarter of 2026, **depreciation, amortization and impairment** of continuing operations amounted to **US$331 million**, decreasing by **US$59 million** compared to the close of the same period of 2025.

The **depreciation and amortization** amounted to **US$331 million** in the third quarter ended September 30, 2026, an amount that is **US$15 million** higher than that recorded in the same period of 2025; mainly due to **US$15** million of higher depreciation due to the commencement of operation of new renewable source generation projects in Brazil and Colombia.

In turn, the **impairment losses** in the third quarter of 2026,recorded a decrease of **US$74 million** compared to the same period of 2025. This variation is mainly explained by a decrease of **US$82 million** in impairment losses on financial assets, highlighting; **US$107 million** of lower impairment losses on Brazilian financial assets at **Enel Distribución Sao Paulo, Enel Distribución Rio** and **Enel Ceará** due to better recovery prospects for their receivables; partially offset with **US$25 million** of higher loss at **Enel Colombia**, and **Edesur** due to a deterioration in the determination of expected credit loss, in accordance with the guidelines of **IFRS 9**.

Non-operating Result

The following table presents the consolidated non-operating results of the periods ended September 30, 2026 and 2025:

NON-OPERATING RESULTS (in millions of US$)	Cumulative				Quarterly Figures			
	Sep-26	Sep-25	Change	Var %	3Q2026	3Q2025	Change	Var %
Financial Income:								
Argentina	17	15	2	12.4%	5	8	(2)	(28.3%)
Brazil	290	195	96	49.1%	91	63	27	42.8%
Colombia	30	20	10	49.4%	11	6	5	80.6%
Central America	4	3	1	29.0%	2	1	0	47.1%
Consolidation adjustments and other business activities	20	46	(26)	(56.2%)	5	11	(5)	(50.7%)
Total Financial Income	**362**	**280**	**82**	**29.4%**	**114**	**89**	**25**	**28.1%**
Financial Expenses:								
Argentina	(160)	(137)	(23)	17.1%	(55)	(54)	(1)	1.5%
Brazil	(737)	(535)	(202)	37.8%	(218)	(187)	(31)	16.7%
Colombia	(282)	(254)	(28)	11.0%	(108)	(77)	(31)	39.9%
Central America	(6)	(9)	3	(30.7%)	(2)	(3)	1	(27.6%)
Consolidation adjustments and other business activities	(26)	(28)	2	(7.8%)	(9)	(9)	1	(9.1%)
Total Financial Expenses	**(1,211)**	**(963)**	**(249)**	**25.8%**	**(392)**	**(331)**	**(61)**	**18.5%**
Foreign exchange differences:								
Argentina	3	4	(1)	(35.3%)	1	4	(4)	(87.4%)
Brazil	(17)	(13)	(5)	35.6%	(13)	2	(15)	n.a.
Colombia	(3)	6	(8)	(148.0%)	(2)	-	(2)	n.a.
Central America	3	(1)	4	n.a.	-	-	-	(87.5%)
Consolidation adjustments and other business activities	(26)	(14)	(12)	85.0%	(8)	(1)	(7)	n.a.
Total Foreign Exchange Differences	**(40)**	**(18)**	**(22)**	**124.5%**	**(22)**	**6**	**(28)**	**n.a.**
Total Results from Indexation Units (Argentine hyperinflation)	**190**	**127**	**63**	**49.4%**	**53**	**29**	**24**	**83.2%**
Total Financial Result Enel Américas	**(700)**	**(574)**	**(126)**	**22.0%**	**(247)**	**(207)**	**(40)**	**19.4%**
Other gains (losses):								
Colombia	-	1	(1)	(99.6%)	-	-	-	(99.2%)
Total Other Gains (Losses)	-	**1**	**(1)**	**(69.5%)**	-	-	-	**(59.5%)**
Results of companies accounted for under the equity method:								
Argentina	2	(1)	4	(337.7%)	-	-	-	n.a.
Colombia	-	(1)	2	(126.9%)	-	-	-	200.0%
Total Results of companies accounted for under the equity method	**2**	**(3)**	**5**	**(195.7%)**	-	-	-	**n.a.**
Total Other Non-operating Results	**3**	**(2)**	**4**	**(266.7%)**	-	-	**(1)**	**(155.3%)**
Income Before Tax	**2,014**	**1,375**	**639**	**46.4%**	**840**	**433**	**407**	**93.9%**
Taxes:								
Argentina	(2)	(10)	8	(78.9%)	16	22	(6)	(26.0%)
Brazil	(207)	(112)	(95)	84.3%	(80)	(47)	(34)	72.6%
Colombia	(444)	(274)	(169)	61.6%	(198)	(99)	(99)	100.4%
Central America	(36)	(34)	(3)	8.2%	(9)	(10)	1	(11.3%)
Consolidation adjustments and other business activities	(1)	(15)	14	(93.2%)	-	1	(1)	(116.3%)
Total Income Tax	**(690)**	**(446)**	**(244)**	**54.8%**	**(271)**	**(133)**	**(139)**	**104.3%**
Income after taxes	**1,324**	**930**	**394**	**42.4%**	**569**	**300**	**268**	**89.3%**
Income for the Period	**1,324**	**930**	**394**	**42.4%**	**569**	**300**	**268**	**89.3%**
Income attributable to the owners of Enel Américas	**902**	**641**	**261**	**40.6%**	**390**	**209**	**181**	**86.4%**
Income attributable to non-controlling interests	422	289	133	46.0%	178	91	87	95.7%

Financial Result

The **financial result** amounted to a **loss** of **US$700 million** in the period ended September 30, 2026, representing a greater loss of **US$126 million** compared to that recorded during the 2025 period. The detail of its composition is presented below.

(a) Higher **financial income** of **US$82 million,** mainly explained by; **(i) US$105 million** from higher update of regulatory assets and liabilities in Brazil, due to the higher inflation recorded in that country compared to 2025; and **(ii) US$5 million** of higher financial income from higher interest collections from customers. The foregoing was partially offset by **(i) US$20 million** of lower updates of taxes of Brazilian companies; **(ii) US$9 million** of lower income from derivative transactions in the distribution companies in Brazil; and **(iii) US$5 million** from lower income from updates of leases and accounts receivable.

In the third quarter of 2026, financial income increased by **US$25 million** compared to the previous period. This is mainly explained by; **(i) US$46 million** of higher update of regulatory assets and liabilities in Brazil, due to the higher inflation recorded in that country in the third quarter compared to the previous period; **(ii) US$15 million** of higher income from updates of leases and accounts receivable; and **(iii) US$9 million** of higher income from updates of cash and cash equivalents accounts mainly in Brazil and Colombia. The foregoing was partially offset by; **(i) US$21 million** of lower income from derivative transactions in the distribution companies in Brazil; **(ii) US$21 million** of lower updates of taxes of Brazilian companies.

(b) Higher **financial expenses** of **US$249 million** mainly explained by; **(i) US$205 million** of higher financial expenses on bank loans, originating mainly from the increase in debt at **Enel Colombia** and in **Brazil**; **(ii) US$81 million** from higher expense in updates of regulatory assets and liabilities in Brazil **(iii) US$15 million** of higher expense incurred on obligations with the public for the bonds that the company holds in **Brazil**; **(iv) US$11 million** from higher interest associated with accounts payable to **CAMMESA**; and **(v) US$4 million** of higher expenses related to fines. The foregoing was partially offset by; **(i) US$27 million** of lower effects on post-employment benefit obligations; **(ii) US$13 million** of lower financial expenses recognized from derivative transactions in the distribution companies in Brazil; **(iii) US$13 million** of lower capitalization of financial expenses on projects; **(iv) US$7 million** of lower expense incurred from transactions with related companies that are outside the consolidation perimeter; and **(v) US$3 million** from lower updates of PIS/COFINS tax credits.

In the third quarter, financial expenses increased by **US$61 million** mainly explained by; **(i) US$73 million** of higher financial expenses on bank loans mainly at **Enel Colombia** and in **Brazil**; **(ii) US$30 million** of expenses related to fines; **(iii) US$27 million** from higher update of regulatory assets and liabilities; **(iv) US$5 million** of higher financial expenses associated with accounts payable to **CAMMESA** in Argentina; **(v) US$5 million** of higher financial expenses recognized from derivative transactions in the distribution companies in Brazil. The foregoing was partially offset by; **(i) US$41 million** from lower updates of PIS/COFINS tax credits; **(ii) US$12 million** of lower expense incurred on obligations with the public for the bonds that the Company holds in Brazil; **(iii) US$12 million** lower updates of leases **(iii) US$4 million** of lower effects on post-employment benefit obligations; and **(iv) US$2 million** of lower capitalization of financial expenses on projects.

(c) The **results from indexation units** increased by **US$63 million** and correspond to the financial result generated by the application of IAS 29 Financial Reporting in Hyperinflationary Economies in Argentina. They reflect the net balance arising from applying inflation to non-monetary assets and liabilities and to income statement accounts that are not determined on an updated basis, converted to U.S. dollars at the closing exchange rate.

In the third quarter of 2026, the effect of hyperinflation in Argentina generated an increase of **US$24 million** in the results from indexation units account.

(d) Losses from **foreign exchange differences** show a lower income of **US$22 million** when compared to the 2025 period, mainly due to; **(i) US$61 million** from higher loss from foreign exchange differences on derivative instruments, and **(ii) US$19 million** from higher loss from recognition of foreign exchange differences at **Enel Generación El Chocón,** which include the effect of accounts payable exposed to a devaluation process of the Argentine peso. The foregoing was partially offset by; **(i) US$44 million** from higher income from the update of trade accounts payable with related companies outside the consolidation perimeter; and **(ii) US$13 million** from higher income from foreign exchange differences from the update of trade accounts receivable and accounts payable with related companies outside the consolidation perimeter.

In the third quarter of 2026, **foreign exchange differences** generated a loss of **US$28 million**, compared to the same period of 2025, mainly explained by; **(i) US$22 million** from higher loss from foreign exchange differences from the update of trade accounts receivable and accounts payable with related companies outside the consolidation perimeter; **(ii) US$16 million** at **Enel Américas**, from negative foreign exchange differences associated with dividends from foreign subsidiaries and on cash and cash equivalents; **(iii) US$9 million** from higher loss from foreign exchange differences on derivative instruments; and **(iv) US$9 million** from lower foreign exchange differences at **Enel Generación El Chocón**. All of the foregoing was partially offset by **US$28 million** from higher gain from foreign exchange differences from the update of trade accounts payable with related companies outside the consolidation perimeter.

Income Tax on Corporations:

The **income tax** on corporations reached **US$690 million** in the period ended September 30, 2026, representing a higher tax expense of **US$244 million** compared to the 2025 period. This variation is mainly explained by; **(i) US$172 million** of higher taxes due to the increase in results of the companies in Colombia; **(ii)** higher taxes of **US$95 million** due to higher results in Brazil; and **(iii)** higher taxes of **US$14 million** at **Edesur**, fundamentally explained by; **(a) US$43 million** of higher taxes due to better results and recognition of the effects of hyperinflation; and **(b)** lower taxes of **US$28 million** due to the lower revenue corresponding to the settlement agreement under the Special Regime for the Regularization of Obligations recorded in 2025. All of the foregoing was partially offset by; **(i) US$18 million** from lower taxes at **Enel Generación El Chocón**, associated with updates of net assets for hyperinflation; **(ii)** lower deferred taxes of **US$14 million** corresponding, mainly **US$16 million** from lower tax associated with dividends received from subsidiaries; and **(iii) US$4 million** from lower taxes at **Enel Argentina** and **Hidroinvest**.

The **income tax** in the third quarter of 2026 had a higher expense of **US$139 million** compared to the same period of 2025, which is mainly explained by **US$143 million** of higher taxes due to higher results in the companies of **(a)** Colombia for **US$98 million**; **(b) US$17 million** of higher tax of Brazilian companies; and **(c)** higher taxes of **US$ 11 million** at **Edesur**, fundamentally explained by the effect of inflation.

ANALYSIS OF THE STATEMENT OF FINANCIAL POSITION

ASSETS (in millions of US$)	Sep-26	Dec-25	Change	Var %
Current Assets	7,153	6,696	457	6.8%
Non-Current Assets	31,330	28,175	3,155	11.2%
Total Assets	**38,483**	**34,871**	**3,612**	**10.4%**

The total assets of Enel Américas as of September 30, 2026 increased by **US$3,612 million** compared to total assets as of December 31, 2025, mainly as a result of:

- The **Current Assets** show an increase of **US$457 million**, equivalent to **6.8%**, mainly explained by:
  - The decrease in **cash and cash equivalents** of **US$655 million**, mainly comprised of **US$515 million** for payments related to the process of acquiring own-issue shares of **Enel Américas.**
  - Increase in **trade and other current receivables** of **US$884 million**, which is mainly explained by; **(i) US$304 million** positive translation effect due to the appreciation experienced by the Brazilian real, and the Colombian peso against the U.S. dollar when compared to the previous period; and **(ii) US$580 million** increase from volume and average selling prices.
- Increase in the **Non-current Assets** of **US$3,155 million**, equivalent to **11.2%** mainly due to:
  - Increase in **other non-current financial assets** of **US$1,304 million**, mainly explained by: **(i) US$653 million**, due to the positive effect of translation of figures from the appreciation of the Brazilian real against the U.S. dollar when compared to 2025: **(ii) US$648 million** from higher financial assets generated by the application of IFRIC 12 to new investments in the distribution companies in Brazil; and **(iii) US$9 million** from higher financial assets corresponding to investments in companies in Argentina.
  - Increase in **property, plant and equipment** of **US$1,649 million** mainly comprised of; **(i)** increase from recognition of new additions of **US$604 million**, fundamentally in the generation business in Brazil and Colombia, in addition to distribution lines at **Edesur**; **(ii)** increase of **US$1,054 million** related to the translation effect; **(iii)** decrease from depreciation for the period of **US$508 million**; **(iv) higher variation due to inflation** of our Argentine subsidiaries of **US$535 million**.

LIABILITIES AND EQUITY (in millions of US$)	Sep-26	Dec-25	Change	Var %
Current Liabilities	8,483	7,738	745	9.6%
Non-Current Liabilities	9,530	8,557	973	11.4%
Total Equity	20,470	18,576	1,894	10.2%
Attributable to the owners of the parent company	17,603	16,023	1,580	9.9%
Non-controlling interests	2,867	2,553	314	12.3%
Total Equity and Liabilities	**38,483**	**34,871**	**3,612**	**10.4%**

The total **liabilities and equity** of Enel Américas, as of September 30, 2026 increased by **US$3,612 million** compared to December 31, 2025, mainly as a result of:

- The **Current Liabilities** increased by **US$745 million**, equivalent to **9.6%** mainly explained by:
  - Increase in **other current financial liabilities** of **US$371 million** mainly due to bank obligations from loans obtained and obligations with the public and transfers of these from the long term.
  - Increase in **trade and other current payables** of **US$441 million**, mainly explained by; **(i) US$195 million** of increase in dividends payable to third parties; **(ii) US$141 million** of higher regulatory liabilities in distribution companies in Brazil; **(iii) US$128 million** of increase in accounts payable for "low-income" subsidies.
  - Decrease in **current accounts payable to related entities** of **US$197 million**, mainly due to decrease in dividends payable to the parent **Enel S.p.A.**
- The **Non-Current Liabilities** increased by **US$973 million**, equivalent to **11.4%**, and is mainly explained by:
  - Increase in **other non-current financial liabilities** (financial debt and derivatives) of **US$828 million**, fundamentally explained by; **(i) US$417 million** of debt obtained **US$256 million** in Brazil and **US$162 million** in Argentina; **(ii) US$220 million** due to the appreciation of the Colombian peso; and **(iii) US$194 million** due to the appreciation of the Brazilian real.
- The **Total Equity** increased by **US$1,894 million**, explained by:
  - The **equity attributable to the owners of the parent company** increased by **US$1,580 million** mainly due to; **(i) US$902 million** of increase from the profit for the period; **(ii) US$515 million** of decrease corresponding to the own-issue share acquisition program; and **(iii) US$1,165 million** of increase in other reserves, mainly due to; **(a) US$924 million** of higher positive translation differences; and **(b) US$239 million** from positive reserves, from the application of IAS 29 "hyperinflationary economies" in Argentina.
  - The **non-controlling interests** increased by **US$314 million** and are mainly explained by; **(i) US$335 million** of decrease from declaration of dividends; **(ii) US$144 million** of increase in other miscellaneous reserves explained by the inflation in Argentina; **(iii) US$84 million** of increase in other comprehensive income by the recognition of translation differences; and **(iv) US$422 million** from increase from the profit for the period.

Evolution of the main financial indicators is as follows:

		Unit	Sep-26	Dec-25	Sep-25	Change	Var %
Liquidity	Current Ratio **(1)**	Times	0.84	0.87	-	(0.02)	(2.6%)
	Quick Ratio **(2)**	Times	0.76	0.80	-	(0.04)	(3.9%)
	Working Capital	MMUS$	(1,331)	(1,041)	-	(290)	27.9%
Leverage	Debt-to-Equity Ratio **(3)**	Times	0.88	0.88	-	0.00	0.3%
	Short-Term Debt **(4)**	%	47.1%	47.5%	-	(0.4) p.p.	-
	Long-Term Debt **(5)**	%	52.9%	52.5%	-	0.4 p.p.	-
	Financial Cost Coverage **(6)**	Times	3.62	-	3.64	(0.02)	(0.5%)
Profitability	Operating income/Operating revenue	%	21.2%	-	18.7%	2.6 p.p.	-
	Annualized Return on Parent Company Equity (ROE) **(7)**	%	7.3%	-	5.1%	2.2 p.p.	-
	Annualized Return on Assets (ROA) **(8)**	%	4.7%	-	3.2%	1.6 p.p.	-

(1) Corresponds to the ratio between (i) Current Assets and (ii) Current Liabilities.
(2) Corresponds to the ratio between (i) Current Assets net of Inventories and Prepaid Expenses and (ii) Current Liabilities.
(3) Corresponds to the ratio between (i) Total Liabilities and (ii) Total Equity.
(4) Corresponds to the proportion of (i) Current Liabilities in relation to (ii) Total Liabilities.
(5) Corresponds to the proportion of (i) Non-Current Liabilities in relation to (ii) Total Liabilities.
(6) Corresponds to the ratio between (i) Gross Operating Income and (ii) Financial result net of Financial income.
(7) Corresponds to the ratio between (i) the profit for the period attributable to the owners of the parent company for the trailing twelve months as of September 30, 2026 and September 30, 2025, and (ii) the average between the equity attributable to the owners of the parent company at the beginning and at the end of the period.
(8) Corresponds to the ratio between (i) the profit for the period attributable to the owners of the parent company for the trailing twelve months as of September 30, 2026 and September 30, 2025, and (ii) the average of total assets at the beginning and at the end of the period.

- The **current ratio** as of September 30, 2026 reached **0.84 times**, lower by **2.6%** compared to the indicator as of September 30, 2025, mainly explained by higher net debt and an increase in trade payables compared to December 2025.

- The **quick ratio** as of September 30, 2026 reached **0.76 times**, lower by **3.9%** compared to the indicator as of September 30, 2025, mainly explained by the same reasons indicated above.

- The **working capital** as of September 30, 2026 amounts to **US$1,331 million** negative, which represents a decrease of **US$290 million** compared to December 2025, also explained by higher net financial debt and an increase in trade and other payables.

- The **debt-to-equity ratio** stands at **0.88 times** higher by **0.3%** than the value presented as of December 31, 2025. This variation mainly originates from a higher equity originated in the recognition of profits of **US$1,324 million** and higher positive translation differences of **US$924 million**, during the period ended September 30, 2026.

- The **financial cost coverage** for the period ended September 30, 2026 was **3.62 times**, which represents a decrease of **0.5%** compared to the same period of 2025, mainly due to an increase in EBITDA from higher results in the distribution and generation businesses in Brazil and Colombia.

- The profitability of the **equity of the owners of the parent company (controlling)** reached a ratio of **7.3%** as of September 30, 2026, which compares with a positive profitability of **5.1%** recorded in the same period of 2025. This increase is mainly explained by the better results obtained in Brazil and Colombia during the period ended September 30, 2026.

- The **return on assets** was **4.7%** as of September 30, 2026, representing an increase of **1.6 p.p.** compared to the **3.2%** presented when comparing the 2025 period. This increase is also mainly explained by the better results obtained in Brazil and Colombia during the period ended September 30, 2026.

Main cash flows:

CASH FLOWS (in millions of US$)	Sep-26	Sep-25	Change	Var %
Operating Cash Flow	2,154	1,235	919	74.4%
Investing Cash Flow	(1,868)	(1,908)	40	(2.1%)
Financing Cash Flow	(1,055)	(1,323)	268	(20.3%)
Net cash flow for the period	**(769)**	**(1,996)**	**1,227**	**(61.5%)**

The net cash flow for the period was a negative amount of **US$769 million** for the period ended on September 30, 2026, which represents an increase of **US$1,227 million** compared to the same period of 2025, mainly as a result of:

- The **net cash flows from operating activities** reached **US$2,154 million** in the period ended September 30, 2026, representing an increase of **74.4%**, equivalent to **US$919 million** compared to the same 2025 period. The net variation in cash flows from operating activities is mainly explained by; **(i) US$3,832 million** of higher collections from the sale of products and rendering of services; **(ii) US$408 million** of lower tax payments; **(iii) US$348 million** of lower payments to and on behalf of employees; **(iv) US$51 million** of higher collections from other operating activities; and **(v) US$5 million** of higher collections from royalties, fees, commissions and other revenues from ordinary activities.

  All of the foregoing was partially offset by; **(i) US$2,844 million** of higher payments to suppliers for the supply of goods and services; **(ii) US$788 million** higher payments for other operating activities; and **(iii) US$94 million** of higher payments corresponding to other cash inflows.

- The **cash flows from (used in) investing activities** generated a higher collection of flows of **US$40 million** as of September 30, 2026, when compared to the same period of 2025, which is mainly explained by; **(i) US$738 million** from higher proceeds from the sale of investments of more than 90 days; **(ii) US$470 million** corresponding to a restricted-use deposit, intended for the timely payment of the legal obligations arising from the process of acquiring own-issue shares of **Enel Américas** in 2025; and (**iii) US$41 million** of higher collections related to derivative instruments.

  All of the foregoing partially offset by positive effects originating from; (i) **US$835 million** from higher purchases of investments of more than 90 days; **(ii) US$289 million** from higher purchases of property, plant and equipment, intangibles and other long-term assets; **(iii) US$56 million** of higher payments related to derivative instruments; **(iv) US$15 million** of lower proceeds from the sale of property, plant and equipment and **(v) US$10 million** from lower interest obtained on investments.

- The **cash flows from (used in) financing activities** generated a lower cash outflow of **US$268 million** in the period ended September 30, 2026 compared to the same period of 2025, originating mainly from; **(i) US$935 million** of higher proceeds from bank loans and bond financing; **(ii) US$423 million** of lower dividend payments; and **(iii) US$261 million** of lower payments of loans to related companies.

  All of the foregoing was partially offset by; **(i) US$569 million** of higher payments for repayments of bank loans and obligations with the public; **(ii) US$515 million** in higher payments from the own-issue share acquisition process of Enel Américas; **(iii) US$135 million** of higher interest payments **(iv) US$90 million** of lower proceeds from loans with related companies; **(v) US$38 million** of higher net payments for other financing activities; and **(vi) US$6 million** of higher payments for lease liabilities.

The following are the Disbursements for Additions of Property, Plant and Equipment and their Depreciation, for the period ended September 30, 2026 and 2025:

	Property, Plant and Equipment Information (in millions of US$)					
	Disbursements for Additions of Property, Plant and Equipment, and Intangible Assets			Depreciation and amortization		
COMPANY	Sep-26	Sep-25	Var %	Sep-26	Sep-25	Var %
Enel Colombia Generation Segment	216	558	(61.3%)	88	66	33.3%
EGP Cachoeira Dourada S.A.	1	1	0.0%	8	8	0.0%
EGP Volta Grande	1	-	n.a.	1	-	n.a.
Enel Distribución Sao Paulo S.A. (Eletropaulo) (*)	460	329	39.8%	194	188	3.2%
Edesur S.A.	169	106	59.4%	150	118	27.1%
Enel Distribución Rio (Ampla) (*)	278	189	47.1%	95	127	(25.2%)
Enel Distribución Ceara (Coelce) (*)	305	230	32.6%	86	97	(11.3%)
Enel Colombia Distribution Segment	334	-	n.a.	129	103	25.2%
Enel Generación Piura S.A.	4	-	n.a.	7	7	0.0%
Enel X Brasil	3	1	200.0%	5	5	0.0%
Enel Green Power Brasil	48	104	(53.8%)	179	159	12.6%
Enel Green Power Central America	9	21	(57.1%)	42	38	10.5%
Total	**1,828**	**1,539**	**18.8%**	**984**	**916**	**7.4%**

(*) Includes intangible assets for concessions

MAIN RISKS ASSOCIATED WITH THE ACTIVITY OF THE ENEL AMERICAS S.A. GROUP

The Group's activities are subject to a broad set of government regulations, and changes introduced to them could affect its activities, financial position and results of operations.

The Group's operating subsidiaries are subject to extensive regulations on tariffs and other aspects that govern their activities in the countries in which they operate. Consequently, the introduction of new laws or regulations, as well as the modification of existing laws or regulations, could impact their activities, financial position and results of operations.

These new laws or regulations sometimes modify aspects of the regulation that may affect existing rights which, where applicable, could have adverse effects on the Group's future results.

The Group's activities are subject to extensive environmental regulations with which Enel Américas complies on an ongoing basis. Any modifications introduced in these matters could affect the activities, financial position and results of operations.

Enel Américas and its operating subsidiaries are subject to environmental regulations, which, among other things, require environmental impact studies to be carried out for projects under study, the obtaining of licenses, permits and other mandatory authorizations, and compliance with all requirements set forth in such licenses, permits and regulations. As with any regulated company, Enel Américas cannot guarantee that:

- Public authorities will approve such environmental impact studies;
- Public opposition will not result in delays or modifications of any proposed project;
- Laws or regulations will not be modified or interpreted in such a way as to increase expenses or affect the operations, plants or plans of the Group companies.

The Group's business activity has been planned to moderate potential impacts arising from changes in hydrological conditions.

The operations of the Enel Américas group include hydroelectric generation and, therefore, depend on the hydrological conditions that exist at any given time in the broad geographic areas where the Group's hydroelectric generation facilities are located. If hydrological conditions produce droughts or other conditions that negatively influence hydroelectric generation activity, results could be adversely affected, which is why Enel Américas has defined as an essential part of its commercial policy not to contract 100% of its total capacity. In turn, the electricity business is affected by atmospheric conditions such as average temperatures that determine consumption.

As is standard practice in bank loans and in capital market transactions, a portion of the financial indebtedness of Enel Américas is subject to cross-default provisions. If certain defaults are not cured, they could result in a cross default and, eventually, certain liabilities of Enel Américas could become due and payable.

In relation to the credit line under New York State law, entered in September 2026 and maturing in September 2028, its early repayment could be triggered following the non-payment – after any applicable grace period – of debts of Enel Américas whose individual outstanding principal exceeds the equivalent of US$150 million. In addition, this credit line contains provisions under which certain events other than non-payment, at Enel Américas, such as bankruptcy, insolvency, final adverse court judgments for an amount exceeding US$300 million, among others, could cause the declaration of its acceleration.

With respect to the Yankee bonds issued in 2016, maturing in 2026, their mandatory early repayment could be triggered due to the non-payment – after any applicable grace period – of any debt of Enel Américas individually or of any Significant Subsidiary (as contractually defined) with a principal amount exceeding US$150 million, or its equivalent in other currencies. Whereas in the specific case of the Yankee bond issued in 1996, maturing in 2026, early repayment is triggered only by the default on payment of individual debt for an amount of US$30 million, or its equivalent in other currencies, by the Issuer or Debtor, with no reference to its foreign subsidiaries.

There are no clauses in the credit agreements under which changes in the corporate or debt credit rating of Enel Américas, by the rating agencies, give rise to the obligation to make debt prepayments.

For further background on the risk management policy, see Note 21 of the Consolidated Financial Statements of Enel Américas as of September 30, 2026.

BOOK VALUE AND ECONOMIC VALUE OF ASSETS

Regarding the most important assets, the following should be mentioned:

Property, plant and equipment are generally measured at their acquisition cost, net of the corresponding accumulated depreciation and of any impairment losses they have experienced. Property, plant and equipment, net of its residual value where applicable, is depreciated by distributing the cost of the different elements that comprise it on a straight-line basis over the estimated useful life years, which constitute the period in which the companies expect to use them. Such estimated useful life is reviewed periodically.

Goodwill (lower value of investments or goodwill) generated in the consolidation represents the excess of the acquisition cost over the Group's share in the fair value of the identifiable assets and liabilities, including contingent liabilities and the non-controlling interest, of a subsidiary company, at the acquisition date. Goodwill is not amortized, but at the close of each accounting period an estimate is made of whether any impairment has occurred that would reduce its recoverable amount to an amount lower than the recorded net cost, proceeding, where applicable, to the corresponding impairment adjustment (See Note 3.e) of the Consolidated Financial Statements.

Throughout the year and mainly at its closing date, the Group assesses whether there is any indication that an asset may have suffered an impairment loss or a reversal thereof. If any indication exists, an estimate is made of the recoverable amount of such asset in order to determine, where applicable, the amount of the impairment. If these are identifiable assets that do not generate cash flows independently, the recoverability of the Cash-Generating Unit (CGU) to which the asset belongs is estimated, understood as the smallest identifiable group of assets that generates independent cash inflows.

Assets expressed in foreign currency are presented at the exchange rate in effect at the close of the year.

Accounts and notes receivable from related companies are classified according to their maturity as short and long term. Transactions are conducted under arm's-length conditions similar to those prevailing in the market.

In summary, assets are presented valued in accordance with International Financial Reporting Standards, whose criteria are set out in Notes No. 2 and 3 of the Consolidated Financial Statements of Enel Américas as of September 30, 2026.