Strategic Plan 2023-25

November 28th, 2022, Santiago de Chile
Agenda

Maurizio Bezzeccheri, Chief Executive Officer

2023-2025 Strategic Plan
- Market context & Energy transition in LatAm
- Our track record
- Our strategy going forward
- Our long-term vision

Aurelio Bustilho, Chief Financial Officer

2023-2025 Strategic Plan
- Refocusing on core geographies
- Financial figures
- Financial management
- Our targets

Maurizio Bezzeccheri, Chief Executive Officer

Closing Remarks
Market context & Energy transition in LatAm

Maurizio Bezzecccheri
A challenging global macroeconomic context remains over the plan period…

### Inflation

<table>
<thead>
<tr>
<th>Country</th>
<th>2022</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brasil</td>
<td>6.1%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Colombia</td>
<td>6.9%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>3.0%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Guatemala</td>
<td>4.0%</td>
<td>4.7%</td>
</tr>
<tr>
<td>Panama</td>
<td>2.5%</td>
<td>3.4%</td>
</tr>
</tbody>
</table>

### GDP Growth

<table>
<thead>
<tr>
<th>Country</th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brasil</td>
<td>11.2%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Colombia</td>
<td>10.5%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>3.6%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Guatemala</td>
<td>7.4%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Panama</td>
<td>2.1%</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

### Local currencies vs US dollar

**YTD¹**

- **Brazil**: +19.3%
- **Colombia**: +1.4%
- **Costa Rica**: -3.2%
- **Guatemala**: -5.8%

### Market Consensus

- **Brazil**: 2022E: 5.18, 2025: 5.20
- **Colombia**: 2022E: 4,021, 2025: 4,348
- **Costa Rica**: 2022E: 656, 2025: 665
- **Guatemala**: 2022E: 7.74, 2025: 7.78

Source: Focus Economics; (1) Bloomberg
...with local governments taking actions to mitigate effects...

**COVID-19**

1. 2020
   - “Conta COVID” to mitigate impacts in Dx companies
   - Financial relief to sector: R$ 16.1 bn

2. 2021
   - General transitory measures
   - Postponement of power cuts
   - Deferred payments

3. 2022
   - Extraordinary tariff reviews in 2022
     - Dx Rio: -4.22%
     - Dx Ceará: -3.01%
   - Regulatory measures:
     - “Pacto por la justicia tarifaria”
     - Impact: ~COP$ 400 bn

**Challenging macroeconomic context**

Electricity bills reduction as a main action by governments:

Regulatory actions to deal with increase in inflation indexes
...in addition to the challenge to build up the new energy market in the region...

Electrification as the most important trigger to create affordable, secure, sustainable energy systems.

Source: Energy Transition Roadmaps, promoted by Enel Americas and developed by independent consultants with collaboration of stakeholders.
...but even though it is challenging, we are in the right place in LatAm

Electrification rate (%) Residential + Transport

Countries RES Capacity (GW)

+3.6x

A clear view of the pathway for the coming years

Source: Energy Transition Roadmaps, promoted by Enel Americas and developed by independent consultants with collaboration of stakeholders, considers Brazil, Colombia, Costa Rica, Guatemala, and Panama.
…with our strategy requiring specific actions in our core businesses

1. **Stable regulatory frameworks**
   Incentivizing and ensuring CAPEX plan towards Zero emissions targets

2. **Public & private energy transition support**
   Promoting electrification and decarbonization through local governments’ roadmaps

3. **A modern energy sector**
   Boosting innovation in renewable energy sources and network digitalization

4. **Agile administrative processes**
   Faster permitting process to accelerate investments in renewables, grids, new services & products
Our track record
## A solid track record towards decarbonization and electrification

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2022E</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA (US$ bn)</td>
<td>2.4</td>
<td>4.8</td>
<td>~2x</td>
</tr>
<tr>
<td>Gx OPEX/MW (th US$/MW)</td>
<td>24</td>
<td>21</td>
<td>-13%</td>
</tr>
<tr>
<td>CAPEX (US$ bn)</td>
<td>1.2</td>
<td>3.5</td>
<td>~3x</td>
</tr>
<tr>
<td>Net debt / EBITDA (times)</td>
<td>0.6</td>
<td>1.5</td>
<td>+0.9</td>
</tr>
<tr>
<td>RES production (TWh)</td>
<td>23</td>
<td>40</td>
<td>+77%</td>
</tr>
<tr>
<td>RES capacity (GW)</td>
<td>5.8</td>
<td>11.3</td>
<td>+95%</td>
</tr>
<tr>
<td>RES pipeline (GW)</td>
<td>-</td>
<td>60</td>
<td>-</td>
</tr>
<tr>
<td>Grid customers (mn)</td>
<td>14.1</td>
<td>26.7</td>
<td>+89%</td>
</tr>
<tr>
<td>Smart meters (th)</td>
<td>-</td>
<td>286</td>
<td>-</td>
</tr>
<tr>
<td>Free market customers (th)</td>
<td>-</td>
<td>5.0</td>
<td>-</td>
</tr>
<tr>
<td>Demand response (MW)</td>
<td>-</td>
<td>71</td>
<td>-</td>
</tr>
</tbody>
</table>

- **Renewable and diversified company enabling financial sustainability**
- **Sustainable model strategy through a 100% renewable pipeline**
- **Grids on a modernization and digitalization path**
- **Value creation with new services and products to respond to new customer needs**
Our strategy going forward
Our strategic actions

1. Corporate simplification to focus our efforts to strategic countries and assets

2. Continue deployment of RES capacity, supported by a robust pipeline, along with the implementation of a stewardship model

3. Reinforce growth of grids to enable the energy transition, investing in modernization and digitalization

4. Boost customer centricity, offering new services and products, and leading market liberalization
Corporate simplification process, refocusing our portfolio and presence in the region...

Strategic rationale

Focus on countries that are more advanced in the energy transition and electrification

1. Exit from Argentina
   Exit from Peru

Foster renewable penetration, becoming 100% renewable

2. Fortaleza
   Enel Dx Goiás
   Enel Dx Ceará

Advancing in zero emissions target

3. Countries

Concentrate management efforts in urban areas with high potential for Grids infrastructure and digitalization

4. Countries

Strategic actions for 2023

- Enel Ceará exit
- Enel DxF Goiás
- Fortaleza

In-perimeter
Out-of-perimeter

Note: Exit of Argentina and Peru, and Sale of Enel Ceará processes ongoing. Sale of Fortaleza and Enel DxF Goiás completed during 2022.
...allowing more **flexibility** in CAPEX allocation on our strategic businesses...

**Grids** remains as the business with highest investments level

**Brazil** capturing most of our investments

Incorporation of Stewardship model in **Renewables in Brazil**

Nearly ~100% of the CAPEX aligned to **SDG 7, 9, 11 & 13**

Net of disposals **2023-25 CAPEX plan increases vs old plan**

**Total CAPEX 2023-25**

- By business line:
  - **Renewables**: 31%
  - **Grids**: 10%
  - **Stewardship Brazil**: 1%
  - **Retail**: 4%
  - **Enel X**: 1%
  - **Thermal Generation**: 3%

- By country:
  - **Brazil**: 51%
  - **Colombia**: 33%
  - **C. America**: 10%
  - **Peru**: 5%

**SDGs CAPEX alignment**

~100%

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(1) Considers 9 months of 2023 for Peru and Ceará, and excludes Argentina
with Decarbonization as a main strategic guideline to reach Zero Emissions by 2040…

2016
- Spin-off: Enel Américas (former Enersis)
- ~54% RES Capacity

2017
- Volta Grande acquisition
- ~55% RES Capacity

2018
- Enel Distribución Sao Paulo acquisition
- ~56% RES Capacity

2019
- Capital structure optimization to unlock growth in the energy transition
- ~56% RES Capacity

2020
- Merger of EGP Américas’ Assets
- ~69% RES Capacity

2021
- 11.3 GW of RES consolidated capacity + 2.4 in execution

2022
- Exit from Argentina & Peru
- ~71% RES Capacity

2023
- CGTF disposal
- ~98% RES Capacity

2027
- Completely out of coal generation
- ~100% RES Capacity

2040
- Zero Emissions
- Enel Group target: 2027

Enel Goias was acquired in 2017, and sold in 2022. Enel Ceará’s disposal in 2023. (1) At year end.
…reaching **98% renewable** installed capacity during the plan period, exiting non-core geographies…

**Generation CAPEX 2023-25**

- **US$ 2.1 bn**
- **98% RES CAPEX**

**Installed Capacity (GW)**
- **2022E**: 16.0¹
- **2025**: 12.6
- **71% renewables¹**
- **98% renewables**

**Net Production (TWh)**
- **2022E² Pro forma**: 33.2
- **2025**: 38.6
- **+35%**
- **Energy sales³ (TWh)**
- **2022E² Pro forma**: 33.9
- **2025**: 42.5
- **+44%**

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(1) Installed Capacity 2022 pro forma: 9.3 GW with 96% renewables; (2) 2022E Pro forma excludes Argentina, Peru and Fortaleza; (3) Only includes long-term contract purchases.
...along with a robust pipeline and ~2.4 GW under execution, covering ~70% of our 2025 capacity target.

### Capacity in execution

- **By country**
  - Brazil¹: 65%
  - Colombia: 34%
  - Panama: 1%

- **~2.4 GW**
  - Brazil: ~36%
  - Colombia: ~60 GW
  - Panama: ~60 GW

### Pipeline³ (GW)

- **~60 GW**
  - Gross Pipeline: ~62
  - Early Stage: ~36
  - Mature: ~24
  - In execution: ~2

### By technology

- **~60 GW**
  - Solar: 79%
  - Wind: 19%
  - Storage: 2%

### By country

- ~60 GW
  - Brazil: 74%
  - Colombia: 25%
  - Panama: 1%

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(1) Capacity in execution considers Stewardship projects
(2) Commercial operation date
(3) Early stage and mature are classified based on their development regarding land secured, environmental permits and network connection, while mature is further along in this process

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With our grids enabling **electrification, digitalization, new services & products**…

1. **Modernization of grids** to accelerate the energy transition, driven by electrification and digitalization.

2. **Secure a stable supply of energy**, through integrated portfolios, leading the market liberalization in the region.

3. **New services & products** to promote energy efficiency, circular economy and new facilities, creating innovative opportunities.
...through our investment plan to **modernize infrastructure**...

**Grids**

CAPEX 2023-25:

- **US$ 2.5 bn**
  - 66%
  - 29%
  - 5%

**Unitary margin (US$/MWh)**

- 2022E: 27 (Pro forma)
- 2025: 28
  - **+2%**

**Energy distributed (TWh)**

- 2022E: 68.6 (Pro forma)
- 2025: 72.8
  - **+6%**

**Grid customers (mn)**

- 2022E: 15.1 (Pro forma)
- 2025: 16.0
  - **+6%**

**Energy losses**

- 2022E: 11.6% (Pro forma)
- 2025: 11.0%
  - **-0.6 p.p.**

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(1) Considers 9 months of 2023 for Peru and Ceará, and excludes Argentina; (2) 2022E Pro forma excludes Argentina, Goiás, Ceará, and Peru.
…to deliver digitalization, supported by the significant deployment of smart meters...

**RAB (US$ bn)**

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.0</td>
<td>7.6</td>
</tr>
<tr>
<td><strong>Change</strong></td>
<td>+8%</td>
<td></td>
</tr>
</tbody>
</table>

**OPEX/Grid customer** (US$/grid cust.)

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30</td>
<td>28</td>
</tr>
<tr>
<td><strong>Change</strong></td>
<td>-8%</td>
<td></td>
</tr>
</tbody>
</table>

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**RAB/Grid customers**

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$/Grid customer</td>
<td>467</td>
<td>474</td>
</tr>
</tbody>
</table>

**Total Smart Meters**

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Th</td>
<td>255</td>
<td>1,853</td>
</tr>
</tbody>
</table>

**Sao Paulo Smart Meters**

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Th</td>
<td>180</td>
<td>1,767</td>
</tr>
</tbody>
</table>

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(1) 2022E Pro forma excludes Argentina, Goiás, Ceará, and Peru; (2) In real terms
...and improving the **customer experience** with digital solutions leading to value creation

**% E-Billing**

- **2022E**: 21%
- **2025**: 34%
- **Pro forma**: +13 p.p.

**% Direct Debit**

- **2022E**: 14%
- **2025**: 16%
- **Pro forma**: +2 p.p.

**% Contactable Customers**

- **2022E**: 88%
- **2025**: 92%
- **Pro forma**: +4 p.p.

**Net Promoter Score**

- **2022E**: -25.2
- **2025**: >100%

(1) 2022E Pro forma excludes Argentina, Enel Goiás, Enel Ceará, and Peru
Implementing new services and products with innovation to accelerate electrification…

Enel X & Enel X Way
CAPEX 2023-25¹

US$ 0.14 bn

<table>
<thead>
<tr>
<th>Service</th>
<th>2022E Pro forma²</th>
<th>2025</th>
<th>Percentage Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charging points (th)</td>
<td>6.5</td>
<td>30.4</td>
<td>~5x</td>
</tr>
<tr>
<td>Street lighting (th)</td>
<td>547</td>
<td>872</td>
<td>+59%</td>
</tr>
<tr>
<td>e-Buses (#)</td>
<td>2,297</td>
<td>3,860</td>
<td>+68%</td>
</tr>
<tr>
<td>M&amp;R² contracts (th)</td>
<td>651</td>
<td>1,371</td>
<td>~2x</td>
</tr>
<tr>
<td>Demand response (MW)</td>
<td>58</td>
<td>198</td>
<td>~3x</td>
</tr>
<tr>
<td>Credit cards (th)</td>
<td>964</td>
<td>1,244</td>
<td>+29%</td>
</tr>
</tbody>
</table>

(1) Considers 9 months of 2023 for Peru and Enel Ceará, and excludes Argentina
(2) 2022E Proforma excludes Argentina and Peru
(3) Enel X & Enel X Way
(4) Maintenance & Repair
...at the same time that market liberalization strengthens in the region...

Retail CAPEX 2023-25

4% 11% 85%
Brazil Colombia Peru
US$ 0.2 bn

Energy sold (TWh)

2022E² Pro forma 2025
18.2 25.8
41%

Free customers (th)

2022E² Pro forma 2025
4.3 6.4
49%

Market Share in Free Market

2022E² Pro forma 2025
9% 12%


Market share growth in the region mainly driven by Brazil

(1) Considers 9 months of 2023 for Peru and Enel Ceará, and excludes Argentina; (2) 2022E Pro forma excludes Argentina and Peru
...aligned through sustainable long-term value creation at the core of our plan...

**Environmental**
- Ren. Capacity
- GHG emissions
- Energy losses
- Water use and waste
- Charging points

**Social**
- Diversity in the organization
- Hours of training
- Community relations
- Partnerships
- Customers relations

**Governance**
- Independent members of the BoD
- Remuneration
- Diversity within BoD
- Sost. procurement
- Policies and codes

Sustainable and integrated strategy
...creating **value for all our stakeholders**...

<table>
<thead>
<tr>
<th>Category</th>
<th>Metric</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial community</td>
<td>Cumulated dividend amount</td>
<td>~US$ 1 bn</td>
</tr>
<tr>
<td>Clients</td>
<td>Cumulated smart meters</td>
<td>~2 mn</td>
</tr>
<tr>
<td>Planet</td>
<td>Renewable generation</td>
<td>~100%</td>
</tr>
<tr>
<td>Communities</td>
<td>Beneficiaries from projects with communities¹</td>
<td>16 mn</td>
</tr>
<tr>
<td>Employees</td>
<td>Gender diversity in the top management</td>
<td>35%</td>
</tr>
<tr>
<td>Suppliers</td>
<td>Human rights assessment in suppliers²</td>
<td>100%</td>
</tr>
<tr>
<td>Partners</td>
<td>Stewardship capacity</td>
<td>2 GW</td>
</tr>
</tbody>
</table>

(1) Cumulative target 2015-2030; (2) For human rights aspects. Rounded figured
...leading to strong ESG positioning, with yearly improvements in our scores

Data as of November 22, 2022 - (1) Carbon Disclosure Project; 2021 corresponds to the first score for the company
Our long-term vision
Leading integrated company in LatAm with a **fully renewable platform** and ESG best-in-class before 2030

- **100% renewable**
  - Continued RES growth, backed by our **robust pipeline**
  - Supporting BESS development in the region

- **Presence in large cities in LatAm**
  - Relevant **customer base**
  - Significant commitments towards digitalization and smart meter deployment

- **Leader in electrification in the region**
  - Well positioned to leverage market liberalization in Brazil

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ESG best-in-class in LatAm

Compliant with long-term Enel Group targets

- Gas exit achieved by 2023
- Coal exit achieved by 2027

(1) Aligned to Enel Group strategy announced in November 2022
Refocusing on core geographies

Aurelio Bustilho
Exiting non-core geographies and **streamlining asset base**...

### Impacts on economics and financials

<table>
<thead>
<tr>
<th></th>
<th>2023 (US$ bn)</th>
<th>2024 (US$ bn)</th>
<th>2025 (US$ bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBITDA</strong></td>
<td>-0.5</td>
<td>-1.4</td>
<td>-1.5</td>
</tr>
<tr>
<td><strong>G. Net Income</strong></td>
<td>-0.2</td>
<td>-0.6</td>
<td>-0.6</td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>-0.4</td>
<td>-0.8</td>
<td>-0.9</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td></td>
<td>-7.1</td>
<td></td>
</tr>
</tbody>
</table>

- **Exit from Peru and Argentina**
- **Sale of Ceará in Brazil**

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Enel Ceará exit

*In-perimeter*  
*Out-of-perimeter*
...while **stewardship model** is incorporated in our strategy for first time...

### CAPEX (US$ bn)

<table>
<thead>
<tr>
<th>Period</th>
<th>Corporate simplification</th>
<th>Stewardship</th>
<th>Thermal + Trading</th>
<th>Renewables</th>
<th>Grids</th>
<th>Retail</th>
<th>Enel X</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E</td>
<td>3.5</td>
<td>(1.34)</td>
<td>(0.16)</td>
<td>0.02</td>
<td>0.02</td>
<td>0.00</td>
<td>(0.05)</td>
<td>1.5</td>
</tr>
<tr>
<td>2023-24</td>
<td>8.9</td>
<td>(2.53)</td>
<td>(0.01)</td>
<td>0.26</td>
<td>0.26</td>
<td>0.08</td>
<td>(0.00)</td>
<td>5.0</td>
</tr>
</tbody>
</table>

CAPEX vs Old plan

- **+US$ 0.6 bn** CAPEX vs Old plan

(1) Old strategic plan 2022-24
...with most of the growth coming from Renewables

<table>
<thead>
<tr>
<th>2023-25 EBITDA (US$ bn)</th>
<th></th>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate simplification</td>
<td>Thermal + Trading</td>
<td>Renewables</td>
<td>Grids</td>
<td>Retail</td>
<td>Enel X</td>
<td>EBITDA 2023-25</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>4%</td>
<td>5%</td>
<td>40%</td>
<td>2%</td>
<td>8%</td>
<td>45%</td>
<td>1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>44%</td>
<td>11.1 - 11.6</td>
<td>11.1 - 11.6</td>
<td>11.1 - 11.6</td>
<td>11.1 - 11.6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Peru</td>
<td>40%</td>
<td>2%</td>
<td>8%</td>
<td>45%</td>
<td>1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. America</td>
<td>51%</td>
<td>40%</td>
<td>2%</td>
<td>8%</td>
<td>45%</td>
<td>1%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| 2022E EBITDA | 4.8 | Corporate simplification | (1.5) | Fx & CPI | (0.1) | OPEX | (0.1) | Renewables | 0.3 | Grids | 0.1 | Retail | 0.03 | Enel X | 0.1 | EBITDA 2025 | 3.5 – 3.6 |

| 2022-24 EBITDA | 15.8 | Corporate simplification | (4.5) | Thermal + Trading | (0.0) | Renewables | (0.0) | Grids | (0.1) | Retail | (0.0) | Enel X | (0.0) | EBITDA 2023-25 | 11.1 – 11.6 |

+US$ 0.3 bn EBITDA vs Old plan

(1) Old strategic plan 2022-24
Financial figures
...with ~100% of Generation EBITDA coming from Renewables...

EBITDA evolution 2022E-2025 (US$ bn)

Contracted energy (TWh)

EBITDA/MWh (US$/MWh)

OPEX/MW (th US$/MW)

Emission-free generation (%)

IRR – WACC spread

~200 bps

Rounded figures. (1) 2022E Pro forma excludes Argentina, Peru and Fortaleza; (3) Includes stewardship capacity; (4) Only renewables; (5) In real terms
...while developing new projects through a stewardship model in Brazil...

Stewardship investments 2023-25

- CAPEX: 2.00
- Equity injections: 0.53
- 3rd parties CAPEX: 0.50
- 3rd parties Equity injections: 0.13

US$ 3.2 bn

Stewardship EBITDA 2023-25 (US$ bn)

- Cumulated EBITDA 2023-25: US$ 0.23 bn
- 2023: 0.02
- 2024: 0.09
- 2025: 0.12

Operational KPIs

- Installed capacity (GW): 2022E - 2025 2.0
- Net production (TWh): 2022E - 2025 6.2

Stewardship model complements our development strategy in RES Brazil
...adding new renewable capacity of ~3.5 GW @2025...

Asset Development CAPEX 2023-25

US$ 1.7 bn

24% Brazil
29% Colombia
42% C. America
4% Peru

Additional capacity 2023-25

<table>
<thead>
<tr>
<th>Capacity (GW)</th>
<th>@2022E</th>
<th>@2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>1.5</td>
<td>3.3</td>
</tr>
<tr>
<td>Colombia</td>
<td>2.6</td>
<td>4.1</td>
</tr>
<tr>
<td>C. America</td>
<td>4.9</td>
<td>4.9</td>
</tr>
<tr>
<td>Stewardship Brazil</td>
<td>1%</td>
<td>1.5</td>
</tr>
<tr>
<td>Total</td>
<td>8.9</td>
<td>12.4</td>
</tr>
</tbody>
</table>
...and focusing **Grids** on large metropolitan areas in the region...

### EBITDA evolution 2022E-2025 (US$ bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Pro forma¹</th>
<th>Fx &amp; CPI (0.08)</th>
<th>OPEX 0.04</th>
<th>Tariff &amp; RAB 0.07</th>
<th>Demand 1.5 – 1.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E</td>
<td>1.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>1.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### RAB (US$ bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Pro forma¹</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E</td>
<td>7.0</td>
<td>7.6</td>
</tr>
</tbody>
</table>

### Financial KPIs

<table>
<thead>
<tr>
<th>Category</th>
<th>2022E Pro forma</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unitary margin (US$/MWh)</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td>OPEX/Grid cust. (US$/grid cust.)</td>
<td>30</td>
<td>28</td>
</tr>
<tr>
<td>RAB/Grid cust. (US$/grid cust.)</td>
<td>467</td>
<td>474</td>
</tr>
</tbody>
</table>

### IRR – WACC spread

~200 bps

<table>
<thead>
<tr>
<th>Year</th>
<th>Avg. WACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E Pro forma¹</td>
<td>12.2%</td>
</tr>
<tr>
<td>2025</td>
<td>10.9%</td>
</tr>
</tbody>
</table>

**IRR** – **WACC** spread

- **Tariff reviews**
  - 2023: Rio, São Paulo
  - 2024: Colombia

Rounded figures. (1) 2022E Pro forma excludes Argentina, Enel Goiás, Enel Ceará and Peru; (2) In real terms.

**CAPEX 2023-25**

- 2023-25: US$ 2.5 bn
- 66% Brazil
- 29% Colombia
- 5% Peru
...and continue to boost new products and services through Retail and Enel X

EBITDA evolution 2022E-2025 (US$ bn)

- 27% Brazil
- 27% Colombia
- 0.3 2022E Pro forma (Fx & CPI)
- (0.02) OPEX
- (0.04) Growth
- 0.03 2025
- 2025 0.23 – 0.24

EBITDA evolution 2022E-2025 (US$ bn)

- 59% Brazil
- 41% Colombia
- 0.05 2022E Pro forma (Fx & CPI)
- (0.01) OPEX
- (0.02) Growth
- 0.07 2025
- 2025 ~0.1

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru.
Financial management
Net debt reduction to focus on liability management in countries with high interest rates...

### Net debt / EBITDA
- 2022E: 1.5x
- 2023: 0.0x

### Interest rate evolution

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selic</td>
<td>12.6%</td>
<td>12.4%</td>
</tr>
<tr>
<td>IBR</td>
<td>10.8%</td>
<td>10.1%</td>
</tr>
</tbody>
</table>

### CAPEX commitments (US$ bn)
- 2022E: 3.01
- 2023: 1.6

(1) Includes stewardship
…with debt that matches the functional currency of our operations, creating a “natural hedge”

Gross debt structure

By currency

- 2025 US$ 5.6 bn
  - 36% BRL
  - 62% COP
  - 2% USD

By country

- 2025 US$ 5.6 bn
  - 38% Brazil
  - 62% Colombia

By interest rate

- 2025 US$ 5.6 bn
  - 90% Fixed
  - 10% Floating
Strong liquidity position and smooth maturities calendar...

Liquidity and debt maturity by year (US$ bn)

Gross debt 2022E: US$ 9.0 bn

Available liquidity:
- 2023: 1.6
- 2024: 1.5
- 2025: 0.9

Maturities/Gross debt:
- 2023: 20%
- 2024: 17%
- 2025: 11%

Credit profile:
- Moody's: Baa2 Stable
- S&P Global Ratings: BBB-Stable
- Fitch Ratings: BBB+ Stable
- Feller Rate: AA Stable

Available committed credit lines:
- 2023: 2.5

Cash:
- 2023: 0.9
- 2024: 1.8
- 2025: 1.5

Maturities:
- 2023: 2023-2025
- 2024: >2025

Rounded figures. (1) As of September 30th, 2022
Financial targets
## 2023-2025 targets

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>Total 2023-25</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBITDA (US$ bn)</strong></td>
<td>4.8</td>
<td>4.1-4.4</td>
<td>3.5-3.6</td>
<td>3.5-3.6</td>
<td>11.1-11.6</td>
</tr>
<tr>
<td><strong>Group Net Income (US$ bn)</strong></td>
<td>0.4</td>
<td>1.2-1.3</td>
<td>1.0-1.1</td>
<td>1.0-1.1</td>
<td>3.2-3.4</td>
</tr>
<tr>
<td><strong>CAPEX (US$ bn)</strong></td>
<td>3.5</td>
<td>2.0</td>
<td>1.5</td>
<td>1.5</td>
<td>5.0</td>
</tr>
<tr>
<td><strong>Dividends (US$ bn)</strong></td>
<td>0.13</td>
<td>0.36-0.38</td>
<td>0.30-0.32</td>
<td>0.30-0.32</td>
<td>0.96-1.01</td>
</tr>
</tbody>
</table>
Closing remarks

Maurizio Bezzecccheri
Closing remarks

Focus on markets offering highest growth opportunities

Growth based on Grids and selective investment in Renewables

Financing the plan and delivering sustainable long-term return thanks to cash generation

ESG targets imbedded in our corporate strategy
2023-25
Annexes
2023-25 Financial Annexes
2023-25
Macrosscenario
## GDP, CPI and FX

<table>
<thead>
<tr>
<th>Country</th>
<th>GDP (%)</th>
<th>CPI (%)</th>
<th>FX against US$</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>2024</td>
<td>2025</td>
</tr>
<tr>
<td>Argentina</td>
<td>-1.5</td>
<td>1.2</td>
<td>0.5</td>
</tr>
<tr>
<td>Brazil</td>
<td>0.3</td>
<td>2.9</td>
<td>2.7</td>
</tr>
<tr>
<td>Colombia</td>
<td>0.2</td>
<td>2.5</td>
<td>3.0</td>
</tr>
<tr>
<td>Peru</td>
<td>3.0</td>
<td>3.5</td>
<td>3.4</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>1.3</td>
<td>3.2</td>
<td>2.9</td>
</tr>
<tr>
<td>Guatemala</td>
<td>2.6</td>
<td>2.8</td>
<td>3.0</td>
</tr>
<tr>
<td>Panama</td>
<td>4.5</td>
<td>5.7</td>
<td>5.5</td>
</tr>
<tr>
<td></td>
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<td>2025</td>
</tr>
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<td>Argentina</td>
<td>71</td>
<td>54</td>
<td>45</td>
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<td>Brazil</td>
<td>6.1</td>
<td>3.5</td>
<td>3.6</td>
</tr>
<tr>
<td>Colombia</td>
<td>5.3</td>
<td>3.2</td>
<td>3.2</td>
</tr>
<tr>
<td>Peru</td>
<td>4.3</td>
<td>2.8</td>
<td>2.4</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>6.1</td>
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<td>Guatemala</td>
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<td>4.0</td>
<td>4.0</td>
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<tr>
<td>Panama</td>
<td>2.6</td>
<td>2.4</td>
<td>2.0</td>
</tr>
<tr>
<td></td>
<td>2023</td>
<td>2024</td>
<td>2025</td>
</tr>
<tr>
<td>Argentina</td>
<td>286</td>
<td>366</td>
<td>416</td>
</tr>
<tr>
<td>Brazil</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
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<tr>
<td>Colombia</td>
<td>4,250</td>
<td>4,149</td>
<td>4,172</td>
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<td>Peru</td>
<td>3.8</td>
<td>3.8</td>
<td>3.8</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>683</td>
<td>689</td>
<td>695</td>
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<tr>
<td>Guatemala</td>
<td>7.9</td>
<td>8.0</td>
<td>8.2</td>
</tr>
<tr>
<td>Panama</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
2023-25
Enel Green Power
Consolidated capacity

By technology

2022E 16.0 GW
- Hydro: 1%
- Wind: 44%
- Wind Stew.: 16%
- Solar: 27%
- Solar Stew.: 2%
- Oil & Gas: 10%
- Coal: 17%
- Other: 13%

71% share of RES

2022E Pro forma 9.3 GW
- Hydro: 1%
- Wind: 53%
- Wind Stew.: 16%
- Solar: 22%
- Solar Stew.: 2%
- Oil & Gas: 11%
- Coal: 22%
- Other: 5%

96% share of RES

2025 12.6 GW
- Hydro: 17%
- Wind: 39%
- Wind Stew.: 11%
- Solar: 22%
- Solar Stew.: 2%
- Oil & Gas: 22%
- Coal: 5%
- Other: 6%

98% share of RES

By country

2022E 16.0 GW
- Argentina: 14%
- Brazil: 28%
- Stewardship: 4%
- Colombia: 22%
- Peru: 5%
- Other: 2%

32% share of RES

2022E Pro forma 9.3 GW
- Argentina: 16%
- Brazil: 39%
- Stewardship: 7%
- Colombia: 16%
- Peru: 7%
- C. America: 6%

54% share of RES

2025 12.6 GW
- Argentina: 36%
- Brazil: 39%
- Stewardship: 16%
- Colombia: 16%
- Peru: 3%
- C. America: 6%

43% share of RES

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru
Consolidated production

By technology

2022E 53.3 GW

- Hydro: 49%
- Wind: 32%
- Solar: 14%
- Stewardship: 3%
- Oil & Gas: 21%
- CCGT: 5%
- Coal: 0.4%

75% share of RES

2022E Pro forma 33.2 GW

- Hydro: 60%
- Wind: 32%
- Solar: 7%
- Stewardship: 1%
- Oil & Gas: 21%
- CCGT: 4%
- Coal: 3%

99% share of RES

2025 44.8 GW

- Hydro: 46%
- Wind: 28%
- Solar: 14%
- Stewardship: 12%
- Oil & Gas: 21%
- CCGT: 6%
- Coal: 5%

~100% share of RES

By country

2022E 53.3 GW

- Argentina: 17%
- Brazil: 21%
- Colombia: 25%
- Peru: 17%
- C. America: 7%
- Stewardship: 6%

41% 52%

2025 44.8 GW

- Argentina: 37%
- Brazil: 14%
- Colombia: 44%
- Peru: 14%
- C. America: 6%
- Stewardship: 5%

52% 44%

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru
### RES Additional Capacity (MW)

<table>
<thead>
<tr>
<th>By technology</th>
<th>By country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind</td>
<td>Solar</td>
</tr>
<tr>
<td>~3.5 GW</td>
<td>54%</td>
</tr>
<tr>
<td></td>
<td>46%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Brazil</th>
<th>Stewardship</th>
<th>Colombia</th>
<th>C. Americas</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wind</td>
<td>Solar</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>2024</td>
<td>2025</td>
<td>2023</td>
<td>2024</td>
</tr>
<tr>
<td>2023</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>80</td>
</tr>
<tr>
<td>2024</td>
<td>-</td>
<td>-</td>
<td>607</td>
<td>-</td>
</tr>
<tr>
<td>2025</td>
<td>747</td>
<td>194</td>
<td>443</td>
<td>633</td>
</tr>
<tr>
<td>2026</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>Total</td>
<td>747</td>
<td>399</td>
<td>443</td>
<td>663</td>
</tr>
</tbody>
</table>

**Rounded figures.**
Capacity in execution: COD 2023-25

Projects in execution breakdown

<table>
<thead>
<tr>
<th>Country</th>
<th>Project</th>
<th>MW</th>
<th>Tech.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>Arinos</td>
<td>607</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Aroeira</td>
<td>346</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Lagoa dos Ventos V</td>
<td>399</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pedra Pintada</td>
<td>194</td>
<td></td>
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<tr>
<td></td>
<td>Fundacion</td>
<td>132</td>
<td></td>
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<tr>
<td>Colombia</td>
<td>Guayepo</td>
<td>487</td>
<td></td>
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<tr>
<td>Panama</td>
<td>Windpeshi</td>
<td>205</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Baco Solar</td>
<td>30</td>
<td></td>
</tr>
</tbody>
</table>

By country

- Brazil: 1% of 2.4 GW (65%)
- Colombia: 34% of 2.4 GW
- Panama: 65%

By technology

- Solar: 48% of 2.4 GW (52%)
- Wind: 52% of 2.4 GW

By COD

- 2023: 41% of 2.4 GW (59%)
- 2024: 59% of 2.4 GW

Rounded figures. (1) Capacity in execution considers Stewardship projects
2023-25
Grids
## Electricity distributed, Grid customers, Smart Meters & Regulatory scheme

<table>
<thead>
<tr>
<th></th>
<th>Electricity distributed (TWh)</th>
<th>Grid customers (mn)</th>
<th>Smart meters (mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022E</td>
<td>2022E Pro forma¹</td>
<td>2025</td>
</tr>
<tr>
<td>Argentina</td>
<td>17.2</td>
<td>-</td>
<td>2.6</td>
</tr>
<tr>
<td>Brazil</td>
<td>81.2</td>
<td>53.4</td>
<td>56.7</td>
</tr>
<tr>
<td>Colombia</td>
<td>15.2</td>
<td>15.2</td>
<td>16.0</td>
</tr>
<tr>
<td>Peru</td>
<td>8.5</td>
<td>-</td>
<td>1.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>122.0</td>
<td>68.6</td>
<td>72.8</td>
</tr>
</tbody>
</table>

### Brazil

- **WACC real pre-tax 2022**: 12.3%
- **Next Regulatory Period**: 2023
- **Regulatory Period Length (years)**: 5 (Rio)
  4 (Sao Paulo)
- **Metering ownership**: Owned by DSO
- **Smart meter inclusión in RAB**: Yes

### Colombia

- **WACC real pre-tax 2022**: 12.1%
- **Next Regulatory Period**: 2025
- **Regulatory Period Length (years)**: 5
- **Metering ownership**: Owned by user/DSO
- **Smart meter inclusión in RAB**: No

*Rounded figures. (1) 2022E Pro forma excludes Argentina, Enel Ceará, Enel Goiás and Peru*
2023-25
Enel X & Retail
## Retail – Free Market

<table>
<thead>
<tr>
<th></th>
<th>Customers (th)</th>
<th>Volumes (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022E</td>
<td>2022E Pro forma¹</td>
</tr>
<tr>
<td>Argentina</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Brazil</td>
<td>3.1</td>
<td>3.1</td>
</tr>
<tr>
<td>Colombia</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Peru</td>
<td>0.7</td>
<td>6.5</td>
</tr>
<tr>
<td>Total</td>
<td>5.0</td>
<td>4.3</td>
</tr>
</tbody>
</table>

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru
<table>
<thead>
<tr>
<th>enelX</th>
<th>Charging points¹ (th)</th>
<th>Street lighting (th)</th>
<th>Electric buses (#)</th>
<th>M&amp;R (th)</th>
<th>Demand Response (MW)</th>
<th>Credit Cards (th)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022E</td>
<td>2022E Pro forma²</td>
<td>2025</td>
<td>2022E</td>
<td>2022E Pro forma²</td>
<td>2025</td>
</tr>
<tr>
<td>Argentina</td>
<td>0.3</td>
<td>-</td>
<td>-</td>
<td>29</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Brazil</td>
<td>5.0</td>
<td>5.0</td>
<td>16.5</td>
<td>120</td>
<td>120</td>
<td>400</td>
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<tr>
<td>Colombia</td>
<td>1.5</td>
<td>1.5</td>
<td>13.9</td>
<td>427</td>
<td>427</td>
<td>472</td>
</tr>
<tr>
<td>Peru</td>
<td>0.2</td>
<td>420</td>
<td>48</td>
<td>-</td>
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<tr>
<td><strong>Total</strong></td>
<td>7.0</td>
<td>6.5</td>
<td>30.4</td>
<td>966</td>
<td>547</td>
<td>872</td>
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</table>

Rounded figures. (1) Enel X & Enel X Way; (2) 2022E Pro forma excludes Argentina and Peru.
2023-25
Enel Américas financials
Gross CAPEX¹ (US$ bn)

<table>
<thead>
<tr>
<th>Thermal Generation &amp; Trading</th>
<th>Renewables²</th>
<th>Grids</th>
<th>Retail</th>
<th>Enel X</th>
<th>Total</th>
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<tbody>
<tr>
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<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Colombia</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.3</td>
<td>0.2</td>
</tr>
<tr>
<td>Peru</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>Central America</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Total</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.8</td>
<td>0.6</td>
</tr>
<tr>
<td>Total CAPEX 2023-25</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>2.0</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Rounded figures. (1) Considers 9 months of 2023 for Peru and Ceará; (2) Includes stewardship CAPEX in Brazil
Asset development CAPEX¹ (US$ bn)

<table>
<thead>
<tr>
<th>Thermal Generation &amp; Trading</th>
<th>Renewables¹</th>
<th>Grids</th>
<th>Retail</th>
<th>Enel X</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.3</td>
<td>0.2</td>
</tr>
<tr>
<td>Colombia</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.3</td>
<td>0.1</td>
</tr>
<tr>
<td>Peru</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>Central America</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Total</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.7</td>
<td>0.3</td>
</tr>
<tr>
<td>Total CAPEX 2023-25</td>
<td>0.0</td>
<td>1.5</td>
<td>0.6</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Rounded figures (1) Considers 9 months of 2023 for Peru and Ceará; (2) Includes stewardship CAPEX in Brazil.
EBITDA (US$ bn)

By business line

<table>
<thead>
<tr>
<th>Year</th>
<th>Thermal Generation</th>
<th>Renewables</th>
<th>Grids</th>
<th>Retail</th>
<th>Enel X</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E</td>
<td>2.4</td>
<td>1.7</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>2022E Pro forma</td>
<td>3.3</td>
<td>1.5</td>
<td>0.3</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>2025</td>
<td>3.5 - 3.6</td>
<td>1.6</td>
<td>0.2</td>
<td>0.1</td>
<td>0.1</td>
</tr>
</tbody>
</table>

By country

<table>
<thead>
<tr>
<th>Year</th>
<th>Argentina</th>
<th>Brazil</th>
<th>Colombia</th>
<th>Peru</th>
<th>C. America</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022E</td>
<td>2.4</td>
<td>0.7</td>
<td>1.4</td>
<td>0.2</td>
<td>0.1</td>
</tr>
<tr>
<td>2022E Pro forma</td>
<td>3.3</td>
<td>1.4</td>
<td>2.5</td>
<td>0.2</td>
<td>0.1</td>
</tr>
<tr>
<td>2025</td>
<td>3.5 - 3.6</td>
<td>1.6</td>
<td>1.8</td>
<td>1.8</td>
<td>0.2</td>
</tr>
</tbody>
</table>

Rounded figures. (1) 2022E Pro forma excludes Argentina, Enel Goiás, Enel Ceará and Peru; (2) Includes services.
Generation EBITDA (US$ bn)

By business line

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2022E Pro forma</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewables</td>
<td>1.7</td>
<td>1.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Thermal</td>
<td>0.4</td>
<td>0.1</td>
<td>0.02</td>
</tr>
</tbody>
</table>

Renewables - By country

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>24%</td>
<td>23%</td>
</tr>
<tr>
<td>Brazil</td>
<td>43%</td>
<td>38%</td>
</tr>
<tr>
<td>Colombia</td>
<td>13%</td>
<td>12%</td>
</tr>
<tr>
<td>Peru</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>C. America</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Thermal generation - By country

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>42%</td>
<td>24%</td>
</tr>
<tr>
<td>Brazil</td>
<td>23%</td>
<td>23%</td>
</tr>
<tr>
<td>Colombia</td>
<td>23%</td>
<td>23%</td>
</tr>
<tr>
<td>Peru</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>C. America</td>
<td>77%</td>
<td>77%</td>
</tr>
</tbody>
</table>

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru
Grids EBITDA (US$ bn)

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2022E¹ Pro forma</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>2.4</td>
<td>1.5</td>
<td>1.5 – 1.6</td>
</tr>
</tbody>
</table>

Grids - By country

<table>
<thead>
<tr>
<th>Country</th>
<th>2022E</th>
<th>2022E¹ Pro forma</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>21%</td>
<td>9%</td>
<td>35%</td>
</tr>
<tr>
<td>Colombia</td>
<td>2%</td>
<td>2%</td>
<td>67%</td>
</tr>
<tr>
<td>Peru</td>
<td>67%</td>
<td>34%</td>
<td>66%</td>
</tr>
</tbody>
</table>

Rounded figures. (1) 2022E Pro forma excludes Argentina, Enel Goiás, Enel Ceará and Peru.
Enel X & Retail EBITDA (US$ bn)

### Retail
- **2022E**: 0.3
- **2022E¹ Pro forma**: 0.3
- **2025**: 0.23 – 0.24

### Enel X & Enel X Way
- **2022E**: 0.08
- **2022E¹ Pro forma**: 0.05
- **2025**: 0.92 – 0.95

**Retail – By country**
- Brazil: 72%
- Colombia: 27%
- Peru: 8%

**2022E**: 0.3

**2022E¹ Pro forma**: 0.3

**2025**: 0.2 – 0.2

**Enel X & Enel X Way – By country**
- Brazil: 68%
- Colombia: 32%
- Peru: 9%
- Argentina: 6%

**2022E**: 0.08

**2022E¹ Pro forma**: 0.05

**2025**: 0.92 – 0.95

Rounded figures. (1) 2022E Pro forma excludes Argentina and Peru
2023-25 ESG Annexes
Corporate governance structure

BoD’s composition

<table>
<thead>
<tr>
<th>Executive</th>
<th>Independent</th>
</tr>
</thead>
<tbody>
<tr>
<td>57%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Shareholders’ meeting

Board of Directors (7 members)

Functions:
- Audit committee
- Sustainability committee
- Related parties transactions

Directors Committee

Audit firm
# Board composition

## Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borja Acha Besga</td>
<td>Chair</td>
</tr>
<tr>
<td>Francesca Gostinelli</td>
<td>Director</td>
</tr>
<tr>
<td>Giulia Genuardi</td>
<td>Director</td>
</tr>
<tr>
<td>José Antonio Vargas</td>
<td>Director</td>
</tr>
<tr>
<td>Hernán Somerville Senn</td>
<td>Directors’ Committee (C) Director</td>
</tr>
<tr>
<td>Patricio Gómez Sabaini</td>
<td>Directors’ Committee Director</td>
</tr>
<tr>
<td>Domingo Cruzat</td>
<td>Directors’ Committee Director</td>
</tr>
</tbody>
</table>

## Board of Directors’ diversity

### Age diversity
- 43% 41-50
- 29% 51-60
- 14% 61-70
- 14% over 70

### Gender diversity
- 29% Male
- 71% Female

### Tenure diversity
- 43% 0-3 years
- 29% 6-9 years
- 14% 3-6 years
- 14% Over 12 years

### Nationality diversity
- 29% Chilean
- 29% Italian
- 14% Colombian
- 14% Spanish
- 14% Argentinean

*Executive  Independent*
### 2022 CEO’s short-term variable remuneration

<table>
<thead>
<tr>
<th>Macro objective</th>
<th>Objective</th>
<th>Weight</th>
<th>Range</th>
<th>Type of target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profitability</td>
<td>Net Income Latin America</td>
<td>15%</td>
<td>Maximum 120%</td>
<td>Economic</td>
</tr>
<tr>
<td>Profitability</td>
<td>Integrated gross margin Latin America</td>
<td>15%</td>
<td>Maximum 120%</td>
<td>Economic</td>
</tr>
<tr>
<td>Financial</td>
<td>FFO Latin America</td>
<td>20%</td>
<td>Maximum 120%</td>
<td>Financial</td>
</tr>
<tr>
<td>Business</td>
<td>Strategy Latin America</td>
<td>15%</td>
<td>Maximum 120%</td>
<td>Strategy</td>
</tr>
<tr>
<td>Business</td>
<td>Customers</td>
<td>15%</td>
<td>Maximum 120%</td>
<td>ESG</td>
</tr>
<tr>
<td>Safety</td>
<td>Safety in the workplace</td>
<td>20%</td>
<td>Maximum 120%</td>
<td>ESG</td>
</tr>
</tbody>
</table>
Our strategy for sustainable progress

1. We create long-term value with and for all our stakeholders, helping them to grow and meet challenges…
   - Inclusion & Uniqueness
   - Sustainable Supply Chain
   - Sustainability initiatives with communities

2. …promoting the protection of natural capital and biodiversity…
   - Biodiversity

3. …with continuous improvement in health and safety objectives…
   - Health & Safety

4. …supporting sustainable progress through innovation, digitalization and the circular economy
   - Circular economy
   - Innovation

Focus on

Enel Américas position in main ESG ratings
Inclusion & uniqueness

Inclusion of people’s multiple and unique talents is an essential factor in Enel’s approach to create long term value for all stakeholders.

Purpose

Enel puts in place an organic set of actions aimed at:

- allowing expression of people uniqueness ensuring nondiscrimination, equal opportunities, equal dignity, and inclusion of every person regardless to any form of diversity;
- promoting cultural conditions for an inclusive and unbiased workplace that ensures a coherent mix of diversity in terms of skills, qualities and experiences that create value for people and business.

1. Empower the growth and increase representation of women in the organization.
2. Promote the inclusion of people with disability: implement inclusive work travel services.
3. Promote initiatives to spread intercultural inclusion culture.

Actions

<table>
<thead>
<tr>
<th>Gender</th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female Managers (%)</td>
<td>32</td>
<td>35</td>
</tr>
<tr>
<td>Female middle managers (%)</td>
<td>28</td>
<td>30</td>
</tr>
<tr>
<td>Women in selection processes¹ (%)</td>
<td>54</td>
<td>50</td>
</tr>
</tbody>
</table>
Sustainability and Innovation in the Procurement Process - Suppliers and Contractors

Health & Safety
Environment Circular Economy
Human Rights & Social

Partnerships with suppliers

+ Innovation by vendors
Procurement involves suppliers in some innovation challenges

Scouting
Qualification
Tender
Contract
Performance Mgmt

Human Rights & Ethics
Health & Safety
Environment
Integrity

Sustainability K-factors
Requirements
Circular by design
Material Passport
Targets

Human Rights & Ethics
HSE attachment
Additional obligations from sustainability

Pre-tender workshops
Design to Value

Targets

Qualified supplier assessed for ESG performance (%)
2022E 2025
100 100

1. For health & safety, environmental and human rights aspects. Rounded figured.
Sustainability initiatives with local and global communities

Key pillar of our strategy is to establish solid, long-lasting relationships with local communities, integrating socio-economic factors within business processes.

An approach along the entire value chain: business development, supply chain & design, engineering and construction, operation and maintenance up to the end of life through:

- proactive stakeholder engagement and addressing community needs in the design phase of our initiatives;
- sustainable and circular approach embedded along the entire value chain;
- promoting inclusive business initiatives for vulnerable clients (both physical, social and economic).

Value created for communities

<table>
<thead>
<tr>
<th></th>
<th>2022E</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality education¹</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Affordable and clean energy¹</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td>Decent work, inclusive and sustainable economic growth¹</td>
<td>1</td>
<td>3</td>
</tr>
</tbody>
</table>

1. Mn beneficiaries from Sustainability Initiatives. Cumulated figures since 2015
Environmental Sustainability
Biodiversity of Colombia

- Biodiversity as a **sustainability** umbrella Enel Colombia y Central América
- We have more than 94 initiatives mapped from the work we have been developing for more than 13 years, which motivates us to build this great umbrella and strategy. Presence in more than 10 ecosystems.
- Contributing to the 2030 Agenda - group commitment - Sustainability Plan
- Contribute to the most important global sustainability indexes (DJSI, FTS4GOOD, VIGEO, AICHI targets).

- More than 20,000 beneficiaries
- About 27,000 species of flora y fauna identified
- More of 500,000 trees
- More of 50,000 ha of protected areas
- Close to 30 strategic allies
Environmental Sustainability

Biodiversity

This work has given us the opportunity to learn about the dynamics and characteristics of each ecosystem, which has allowed us to define and implement actions aimed at their protection, conservation and restoration, while adding value to the regions and their communities.

- #SembrarNosUne
- Mandatory Compensation
- Voluntary offsets
- Voluntary conservation and restoration
- Characterization, monitoring and rescue of fauna
- Biodiversity agreements

Conservation, restoration and protection

Value creation
- Creating shared value
- Sustainable tourism
- Creation of alliances

Knowledge management
- Comunications Plan
- Institutional Plan
- Applications
- Flora and fauna records

Communication and visibility
- Pedagogical actions
- Biodiversity Agreements
- Alliances
- Specialized publications

The Enel Biodiversa strategy is structured under strategic pillars composed of programs that support the actions taken in the area of Biodiversity.
Health & Safety

Health & Safety Management system is based on hazard identification, on qualitative and quantitative risk analysis. Certification of the whole Group according to ISO 45001 and relative implementation.

- **Data-driven approach** based on digital tools, dashboard and analytics, used both for prevention and Consequence Management.
- Focus on **serious injuries** (absence from work of more than 3 days) and **dangerous events** (High Potential).

- A specific function (SHE Factory) promotes the dissemination of a different cultural approach to **Health, Safety, Environment** issues by everyone.

- Integration into the procurement processes. Suppliers are monitored both in qualification system, and in the contract execution phase through a control system (e.g. Supplier Performance Management (SPM), Contractor Safety Assessments, Evaluation Groups, operational controls in the field).

### Performance Indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2022E</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lost Time Injury Frequency Rate (^1)</td>
<td>0.38</td>
<td>-1% YoY (-50% vs 2021)</td>
</tr>
<tr>
<td>More than 3 day Frequency Rate (^2)</td>
<td>0.17</td>
<td>-1% YoY (-19% vs 2021)</td>
</tr>
<tr>
<td>High Potential Accident FR (^3)</td>
<td>0.037</td>
<td>-1% YoY (-24% vs 2021)</td>
</tr>
</tbody>
</table>

1. Number of accident with at least one day of absence from work / million worked hours.
2. Number of accident with more than three days of absence from work / million worked hours. The 2025 data is to be considered a projection and not a target.
3. An accident whose dynamic, independently from the damage, could have resulted in a Life Changing Accident or in a Fatal Accident. The 2025 data is to be considered a projection and not a target.
Circular economy

2022 Circular economy main project streams:

- **Oil regeneration**: Reuse of recycled transformer oil
- **Equipment refurbishment**: Repair of transformers and reuse of meters to be reincorporated to the I&N operation.
- **Repair and improvement**: TG blade and vane renovation with innovative metallurgical techniques, resulting in extended useful life instead of considering them waste.
- **Value recovery**: Sale, reuse, and recycling of residual materials from the operation (scrap, batteries, oil, lighting waste, obsolete wiring).
- **Grid mining**: Reverse logistic service for managing assets, scrap materials and tools from the network operation.

### Key Metrics

<table>
<thead>
<tr>
<th>Category</th>
<th>2022 E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Material recovered (kt)</td>
<td>5,6</td>
</tr>
<tr>
<td>GHG avoided (kt CO₂eq)</td>
<td>5,5</td>
</tr>
</tbody>
</table>

1. Materials and fuel consumption reduction of the Group’s power fleet throughout the life cycle, compared to 2015.
2. Implementation of strategic circular economy projects focused on the key technologies (e.g. wind, pv, smart meter, EV charging stations, EV batteries) with the aim to reduce the consumption of raw materials. Seven of these are included on Innovation Projects.
Circular Economy Strategy in Grids Brazil

Sustainable Construction Site: creating shared value by circular economy - its methodology and main outcomes

- First Sustainable Construction Site in Enel Brasil: Subestação Entroncamento Lagos (RJ) pilot project

  **Main results:**
  - **42,5T** of **recycled material** and **18,5T** of **reused material** on site
  - **30.000m³** of **soil reused** on site
  - **9.500m²** of **planted area** and **535 new plants seedlings**
  - More than **R$500k** on social and cultural **investments** on local community

- Already scaling up for 4 other pilots in Enel Grids Brazil: one in São Paulo, two in Ceará, and one more in Rio

**Methodology used on first pilot**

- **Implement Creat Shared Value (CSV) initiatives iniciativas**
- **Implement Creat Shared Value (CSV) initiatives iniciativas**

**Example of Dashboard created for monitoring and managing sustainable solutions**
Innovation projects samples: To Go – Lidar 360, Enel Colombia

Digitalization

- Electrical Networks HT-MT-LT
- Use of 3D mobile mapping technologies, Lidar, Thermography, 360° imaging and high resolution photos.
- Survey of:
  - 5960 km of linear route.
  - 71 MT circuits
  - 1012 km of LT network
  - 2587 MT/LT transformers
Robotization: **Robot pilot development**

- Allows inspection and gas detection in confined spaces with high levels of contaminants.
- It avoids personnel risk and optimizes inspection times.
- Project filed for the processing of the patent for Colombia.

**Innovation projects samples: To Go – Lidar 360, Enel Grid Colombia**
Innovation projects samples: Smart Meter São Paulo
Brazil

More than 188k Smart Meters already installed, more than 166k of them with remote billings, more than 95% reading and 85% disconnection and reconnection effectiveness. More than 1 million of remote billings

Remote readings, disconnections, reconnections and programming, Two-way reading (Solar and e-mobility), Energy balance, Demand control Communication by electricity (PLC), Call-back, Last gasp, Cyber security and more

Smart Meter is the enabler of the Digital DSO for the Energy Transition, bringing significant benefits to society and the economy: APP operational services, consumption, flexible tariffs and more

From end to end: starting with circular by design concept (with LCA and EPD) up to new recycling paths for old meters First 150k Smart Meters will be made with 66 tons of recycled plastic avoiding 420 tons of CO₂

Partnership with preeminent educational institution (SENAI), first group of 180 students for electrician with 14 women
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
- Bylaws

Sustainability:

- Sustainability and Community Relations Policy
- Environmental policy
- Biodiversity policy
Strategic Plan 2023-2025

Contact us

Contact

Email - ir.enelamericas@enel.com

Channels

Website
www.enelamericas.com

Mobile App
Enel Américas Investors

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iOS
Android

Thank you.
Strategic Plan 2023-2025

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