

PRESS RELEASE



Transformational partnership between Enel and Grupo de Energía de Bogotá continues to make progress

- *Enel-Codensa and Enel-Emgesa will hold an Extraordinary General Shareholders' Meeting on July 27, 2021.*
- *Shareholders of Enel Américas and Grupo de Energía de Bogotá will be asked to approve a proposed merger that would create Enel Colombia, a company comprising Enel's assets in Colombia (Codensa, Emgesa, EGP Colombia), Panama, Costa Rica and Guatemala.*
- *This will allow the consolidation of a more solid and robust corporate vehicle with clear and objective rules, with access to new growth and development opportunities in the non-conventional renewables business and in new countries.*

Bogota, June 28, 2021. Following an Extraordinary Board Meeting, directors of Enel-Emgesa and Enel-Codensa have decided to call an extraordinary General Shareholders' Meeting on July 27 of this year, in order to ask for approval of the merger commitment between the companies Emgesa S. A. ESP (absorbing company), Codensa S. A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed). The merger is part of the agreement between Enel Américas, controller of Enel's companies in the country, and its shareholder Grupo de Energía de Bogotá. As has been reported, it is necessary to obtain all corporate approvals in the governing bodies of the companies to formalize this legal reorganization that includes Enel's assets in Colombia, Costa Rica, Panama and Guatemala. Enel Américas (with a percentage of 57.345%) and Grupo de Energía de Bogotá (with a percentage of 42.515%) will be the shareholders of this new company. Enel Colombia will not only work for Bogota, but will also develop common growth opportunities in domestic and international markets where both companies have a presence, paving the way for important synergies that will strengthen business competitiveness. This public-private venture, which has already proven to be successful, will continue to work focused on the following principles:

- Creation of a single, more solid and robust corporate vehicle, whose equity value will exceed 30 trillion pesos. The integration of renewable assets that have a strong cash profile that will contribute to the financial strength of the new company.

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- Joint commitment to green investments, which will double the company's installed capacity to more than 5,000 MW in 2023, with the incorporation of non-conventional renewable energies.
- Agreement on dividend payments with clear and objective rules. An increase in ordinary dividends of more than 2 trillion pesos per year is foreseen as of 2023. Additionally, all retained earnings will be distributed for a total amount of 2 trillion pesos. This increase will not affect the financial standing of the new Company thanks to the integration of the renewable assets which has an expected solid cash profile.
- New leverage for long-term growth opportunities through entry into the renewables business and access to new markets in Central America.
- Work together to guide the development of Bogota towards becoming a sustainable megacity, promoting mass and individual electric mobility projects. The automation and digitalization of electricity grids as an enabler of the energy transition, integrating new technologies into the system (such as electronic metering), new services for customers, and continuous work on service quality. The energy transformation of public buildings through the installation of solar panels. Boosting the city's Public Lighting system with efficiency and safety goals.

"We are very pleased to have been able to find, together with our partner Grupo Energía de Bogotá, a path of opportunities to strengthen the public-private partnership that was created 24 years ago. A new agreement between partners, with a clear set of objective rules, that are in line with the current realities of the sector," said Lucio Rubio, CEO of Enel in Colombia. He added, "we are a partner committed to the energy transition in which sustainable development, renewable energies and technological innovation are key elements to continue building a portfolio of new growth businesses. This is undoubtedly a win-win partnership."

To conclude, Rubio Díaz stressed that, *"Today we are renewing a shared approach to support the sustainable growth of Bogota and support its transition into becoming a Megacity. This opens a new path, full of business opportunities that will enable us to grow, expand to other countries and markets, and strengthen a great company: Enel Colombia"*.

ABOUT ENEL'S COMPANIES IN COLOMBIA: ENEL-CODENSA and ENEL-EMGESA

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Enel-Codensa and Enel-Emgesa are part of Enel, a multinational company in the energy sector and a leading integrated operator in the global electric power, gas and renewable energy markets. It is the largest European utility company by ordinary EBITDA, and has a presence in more than 30 countries worldwide, producing energy with more than 88 GW of managed capacity. Enel distributes electricity across a network of more than 2.2 million kilometers and, with around 74 million commercial and residential end-users worldwide, the Group has the largest customer base among its European peers.

Enel-Codensa is a leading electricity distribution and commercialization company, with 3,526,776 customers distributed throughout Bogotá, 116 municipalities in Cundinamarca, 15 municipalities in Boyacá, 8 in Tolima, 1 in Caldas and 5 in Meta. It has an installed power capacity of 11,295 MVA (megavolt-amperes) along 73,525 kilometers of high, medium and low voltage networks. The Company generates close to 14,350 direct and indirect jobs in the country. The service provider for the commercialization and distribution of electric energy continues to be Codensa S.A. ESP, an entity regulated by the Superintendencia de Servicios Públicos Domiciliarios (Superintendency of Public Utilities).

Enel-Emgesa is a company dedicated to generating and commercializing electric energy in Colombia, with close to 480 clients in the non-regulated market and a total installed generation capacity of 3,506 MW. It has 15 hydroelectric generation plants and two thermal plants operating in the departments of Cundinamarca, Bolívar and Huila. Since 2013, it has been operating as a natural gas trading agent in the negotiation processes with producers, traders and customers of the Non-Regulated Market. The electricity generator and seller continues to be Emgesa S.A. ESP, an entity supervised by the Superintendencia de Servicios Públicos Domiciliarios.