



Enel Américas

Investor Day

Strategic Plan 2020-22

December 2, 2019



Agenda

Maurizio Bezzeccheri
Chief Executive Officer

Our Positioning

Sustainability = Value

Our vision for the future

Aurelio Bustilho
Chief Financial Officer

2020-22 Strategic plan

Our vision in numbers

Financial management

De-risking our business

Earnings & targets

Maurizio Bezzeccheri

Closing Remarks



Investor Day

Strategic Plan 2020-22

Maurizio Bezzeccheri
CEO





Our positioning

Enel Américas is Latin America's largest private power Company....



Colombia

Generation

3,505 MW
20% Market Share in Installed capacity
Net Production 14,975 GWh
Sales Gx 18,542 GWh

Networks

3.5 million clients
Sales Dx 14,228 GWh

Peru

Generation

1,993 MW
15% Market Share in Installed capacity
Net Production 8,129 GWh
Sales Gx 12,380 GWh

Networks

1.5 million clients
Sales Dx 8,286 GWh

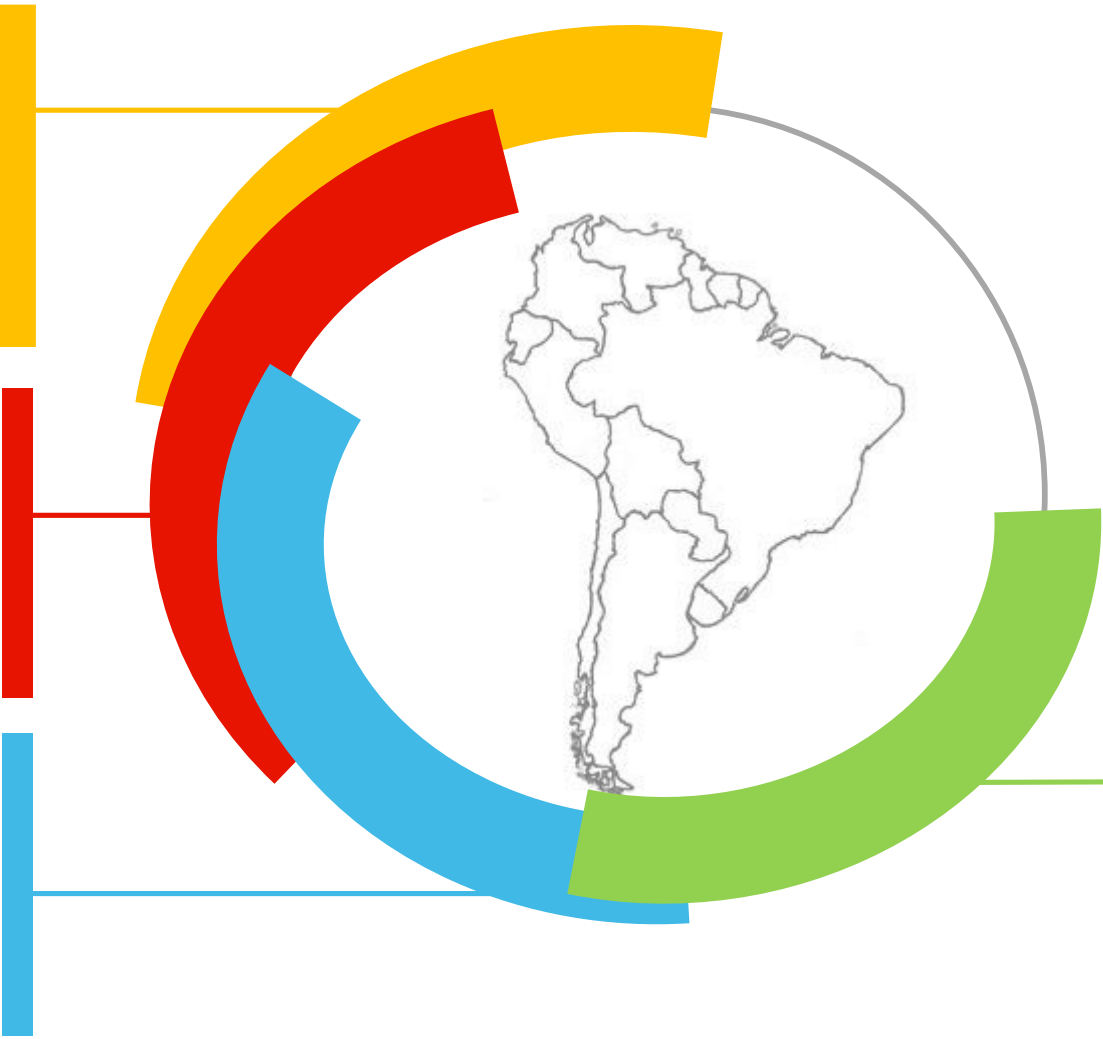
Argentina

Generation

4,419 MW
12% Market Share in Installed capacity
Net Production 13,569 GWh
Sales Gx 13,569 GWh

Networks

2.5 million clients
Sales Dx 16,313 GWh



End users



24.7 mn

Total installed capacity



11.3 GW

Brazil

Generation

1,354 MW
1% Market Share in Installed capacity
Net Production 4,202 GWh
Sales Gx 30,022 GWh

Networks

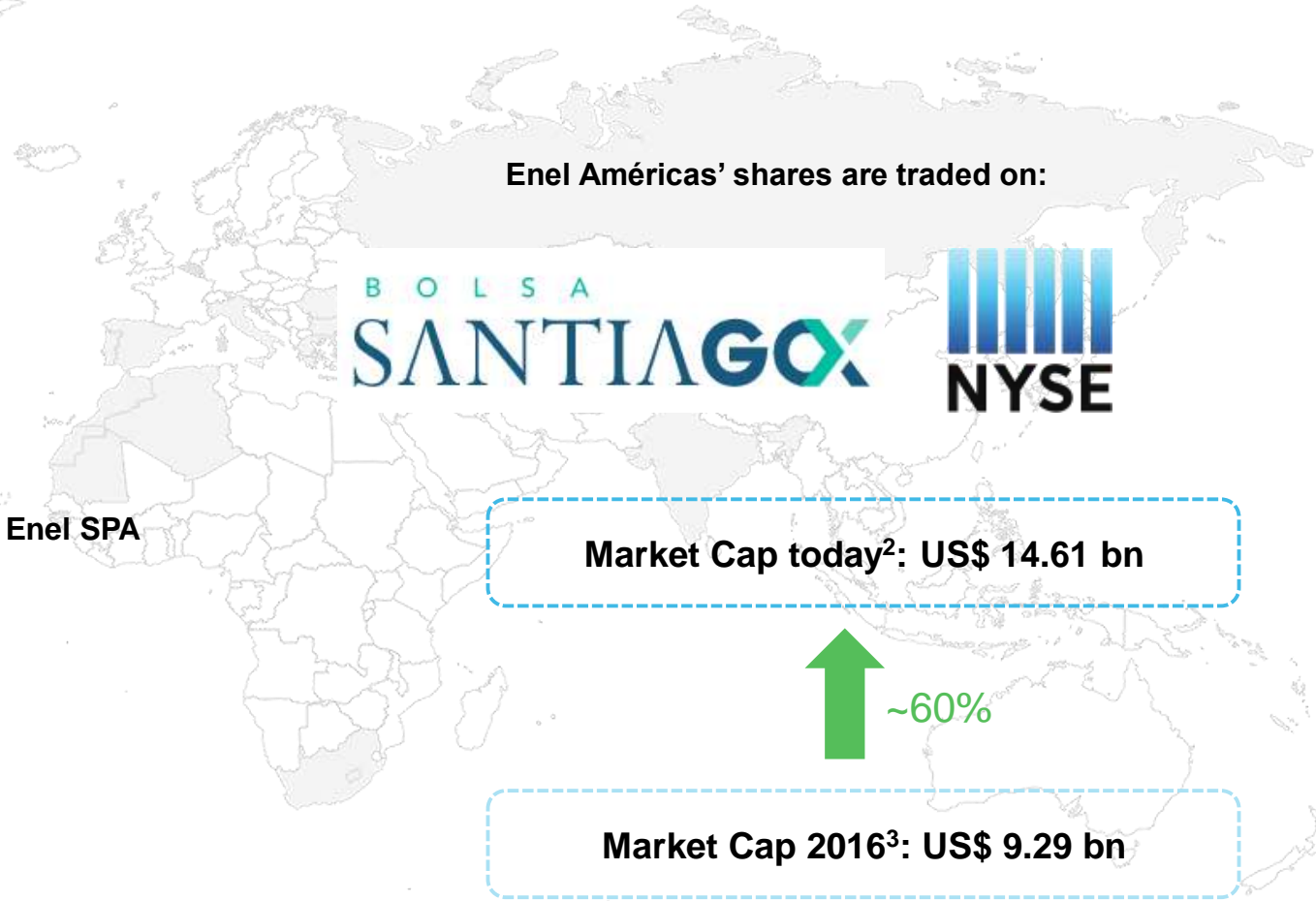
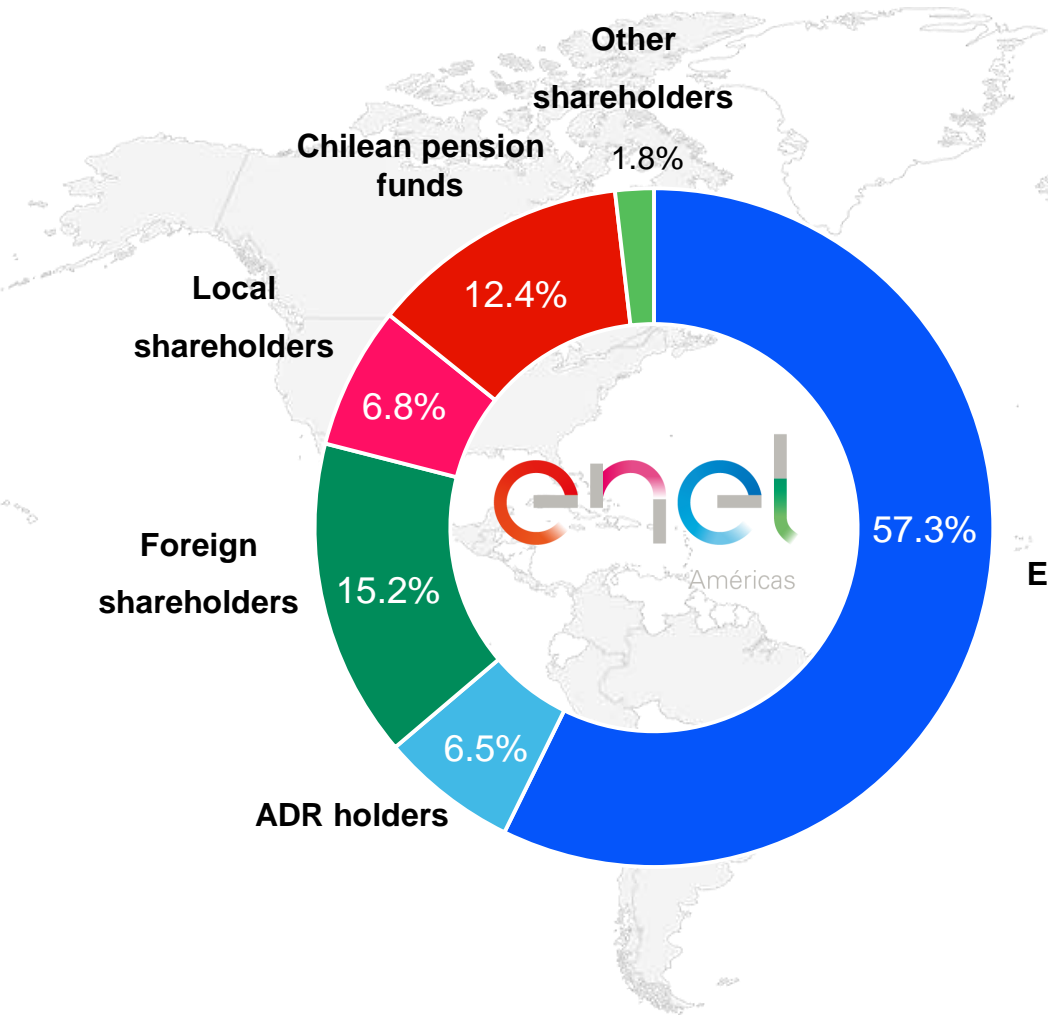
17.2 million clients
Sales Dx 80,995 GWh

Transmission

2,100 MW transmission lines

Note: Guidance 2019E.

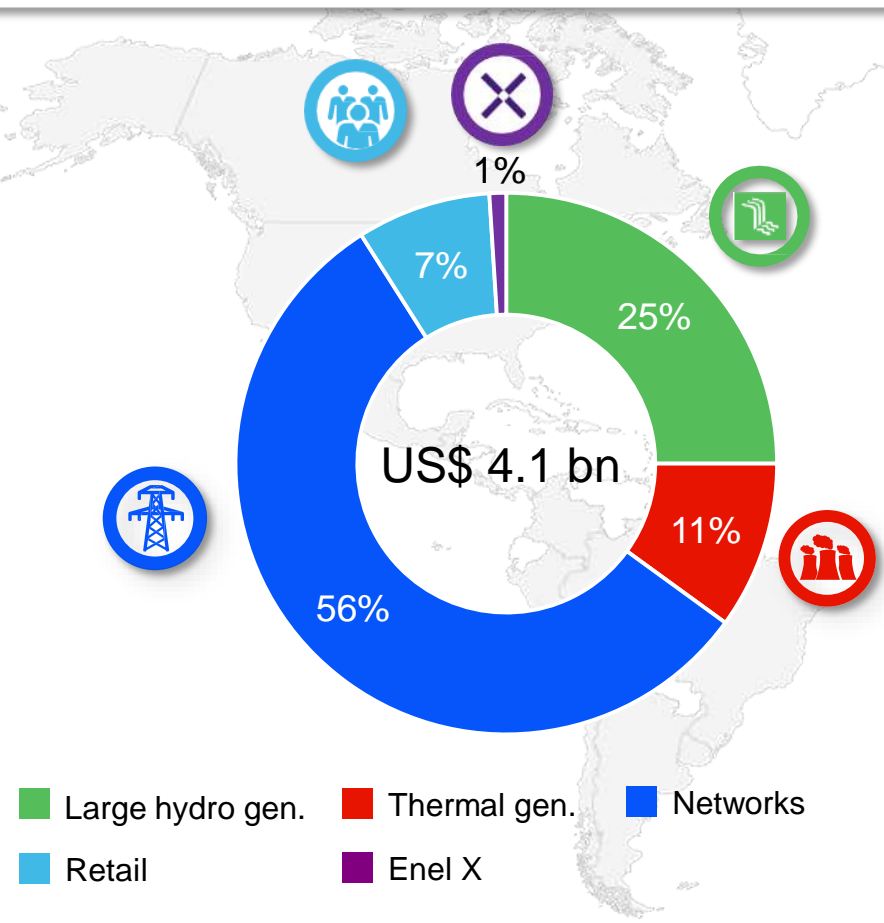
...with a well balanced ownership structure¹ and listed on two relevant stock exchanges...



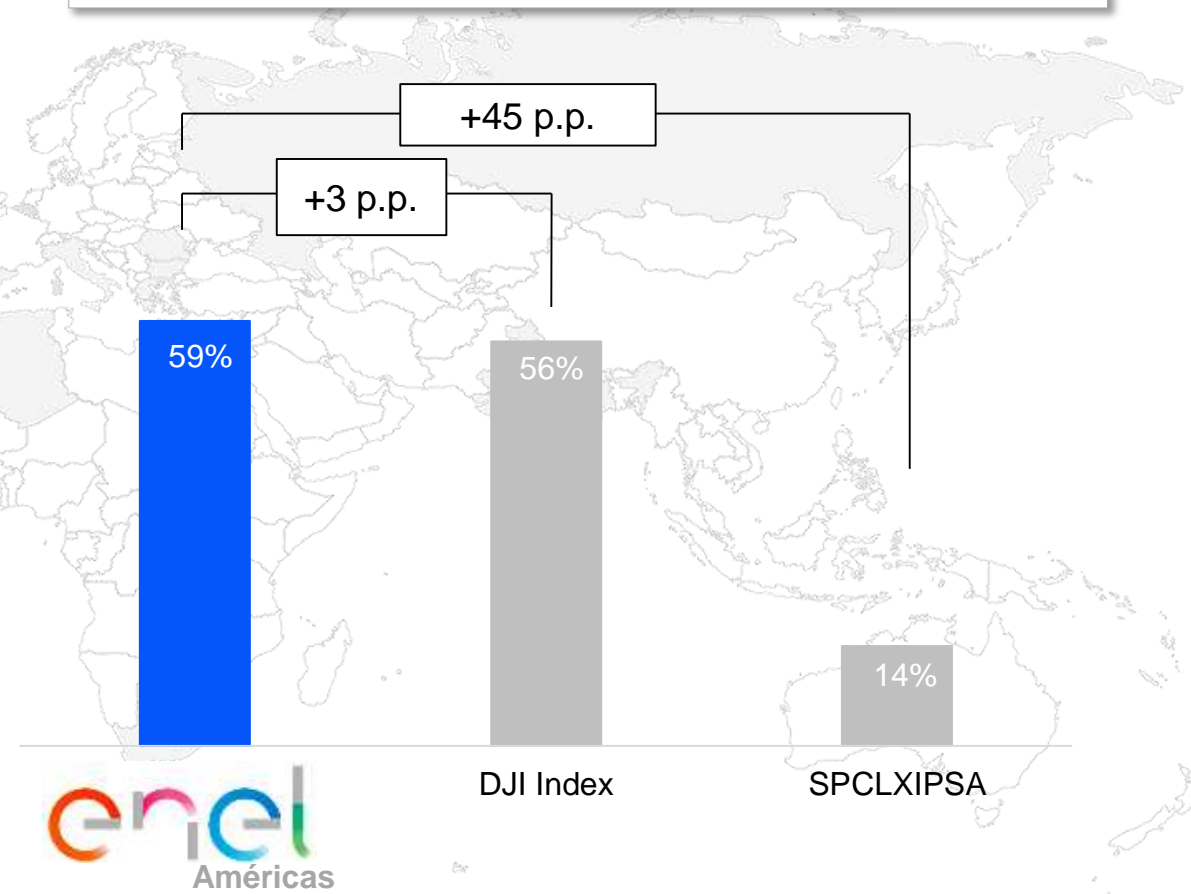
1. As of September 30, 2019.
2. As of November 29, 2019 (Source: Bloomberg).
3. End of December 2016, (Source: Bloomberg)

...with a sustainable and diversified business model built to generate shareholder return...

EBITDA 2019E by business



Shareholder return 2016-2019¹



1. From April 21, 2016 to November 29, 2019. Source: Bloomberg.



Sustainability = Value

Sustainability and ESG approach is also a commitment of the Enel Américas' Board of Directors



Policies formally approved by the Board of Directors

- Biodiversity
- Environmental
- Human Rights
- Non discrimination & diversity
- Community Involvement

Governance and Board of Directors

- Independent Board Members: 43% (3 of 7)
- Non executive Board Members: 100%

ESG recognitions

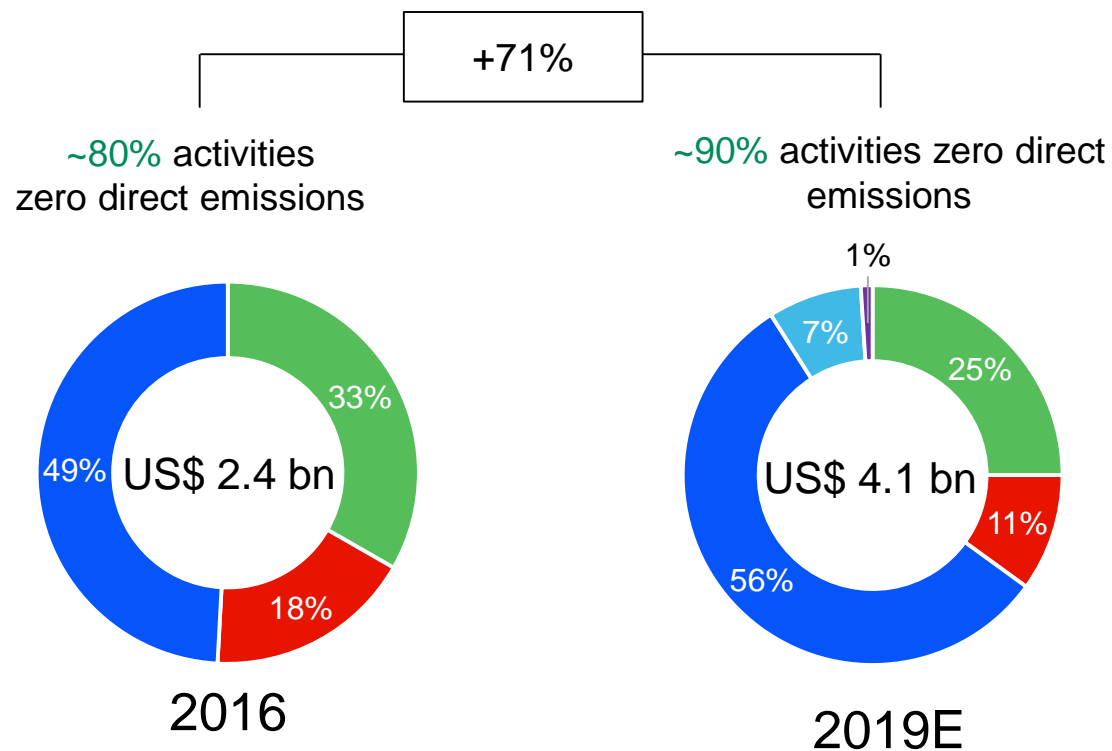


Emerging markets Index
Latin America Index



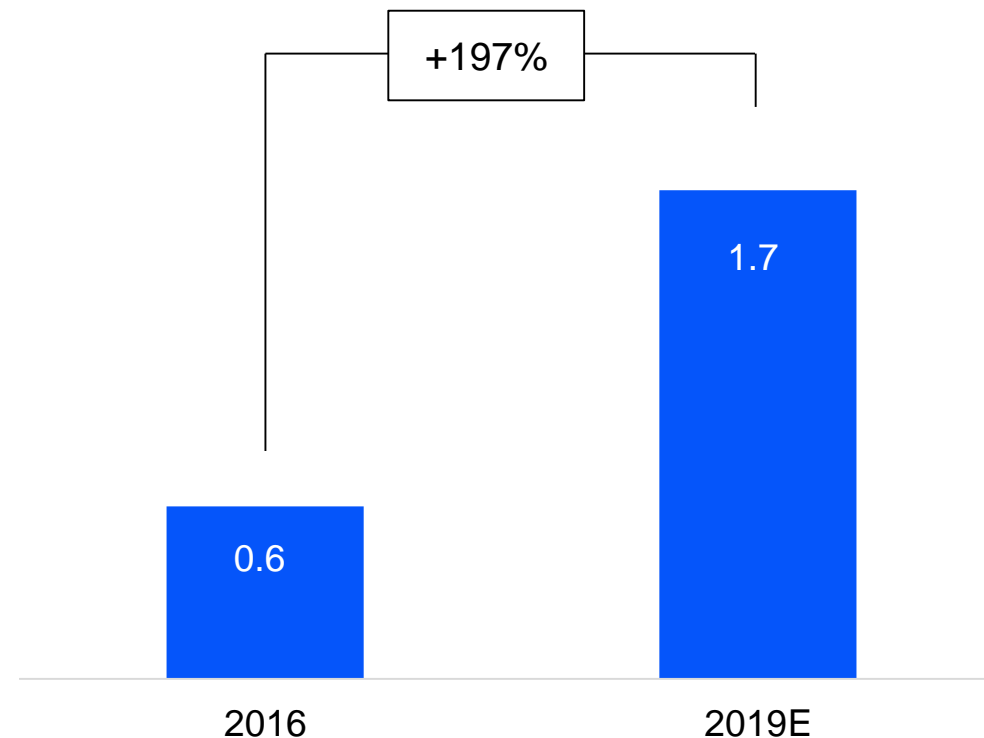
Choosing a sustainable business model improved visibility of targets and economic results...

EBITDA 2016 vs 2019E



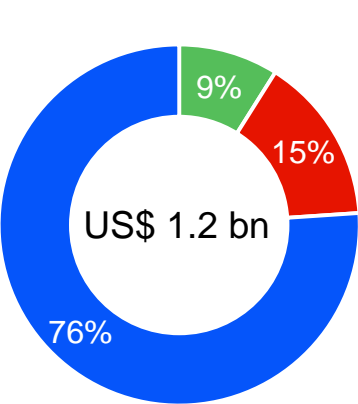
Large hydro gen. Thermal gen. Networks
Retail Enel X

Group net income (US\$ bn)



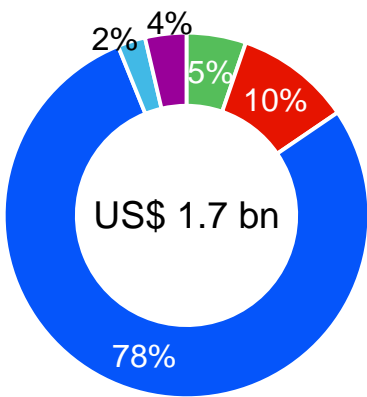
...and entailed a repositioning of our capital allocation on zero direct emission activities...

Total CAPEX: 2016 vs 2019



2016

- Networks
- Thermal gen.
- Large hydro gen.



2019E

- Large hydro gen.
- Retail
- Networks
- Thermal gen.
- Enel X

Non-organic growth in assets from zero direct emission activities



Enel Dx Goiás (Ex Celg) consolidation

- 1. Purchase price: US\$ 720 million
- 2. Clients: 2.9 million
- 3. Location: State of Goiás

1Q
17

4Q
17

Volta Grande consolidation

- 1. Purchase price: US\$ 445 million
- 2. Installed capacity: 380 MW
- 3. Location: State of Minas Gerais



Enel Dx São Paulo (Ex Eletropaulo) acquisition

- 1. Purchase price: US\$2,378¹ million
- 2. Clients: 7.2 million
- 3. Location: Sao Paulo

2Q
18

Total investments of **US\$ 3.5 bn** in acquisitions

1. It considers 156 m shares acquired during the tender offer of Enel Dx Sao Paulo and more than 33 m shares issued during the Enel Dx Sao Paulo's capital increase. Share Price of R\$45.22 and BRL/USD FX Rate as of 3.60.

...also supported by hydro generation that represents a relevant EBITDA with a light CAPEX plan...

4
countries

65 hydro
plants

Large hydro installed capacity (GW)

+8%

5.8

6.2

2016

2019E

Large hydro net production (TWh)

+10%

22.6

24.9

2016

2019E

Large hydro EBITDA (US\$ bn)

+23%

0.8

1.0

2016

2019E

...and mainly driven by our strategy of grid expansion and digitalization to create value and enable efficiencies...



2016	2019E
End Users 14 mn	End users 25 mn
RAB US\$ 7.1 bn	RAB US\$ 12.2 bn
OPEX/End user 64 US\$/cl	OPEX/End user 59 US\$/cl
Networks 305 th km	Networks 609 th km
CAPEX per year US\$ 0.9 bn	CAPEX per year US\$ 1.3 bn

...and a successful story of integration and turnaround of our acquisitions. Enel Dx Sao Paulo, a good example...

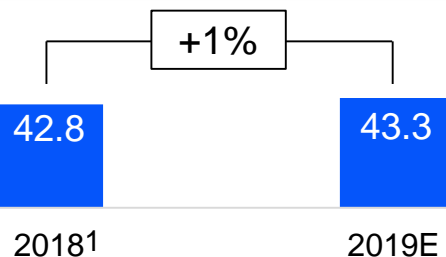


256 initiatives on going with an impact of US\$ 52 mn EBITDA in 2019

5 Working groups and +200 people involved

148 new ideas sent through a collaborative platform

Energy distributed (TWh)

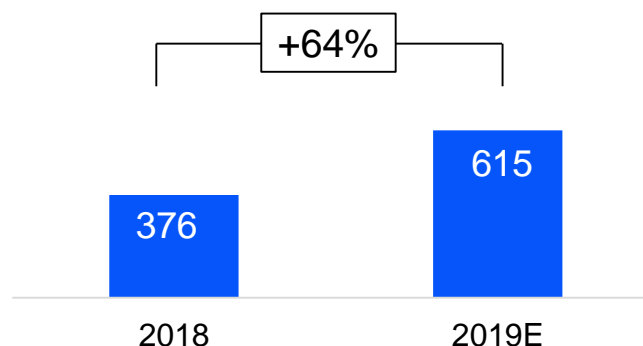


Energy losses

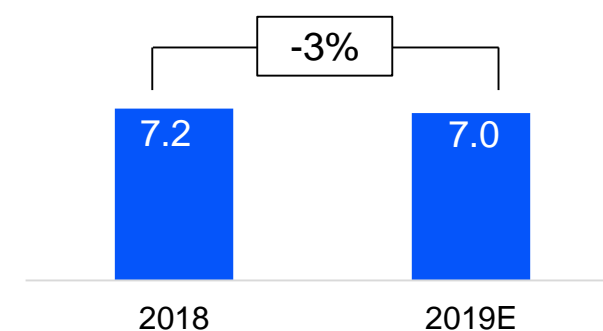
9.54%

9.45%

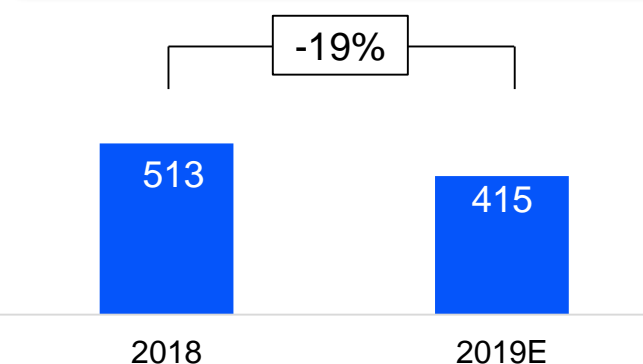
EBITDA¹ (US\$ mn)



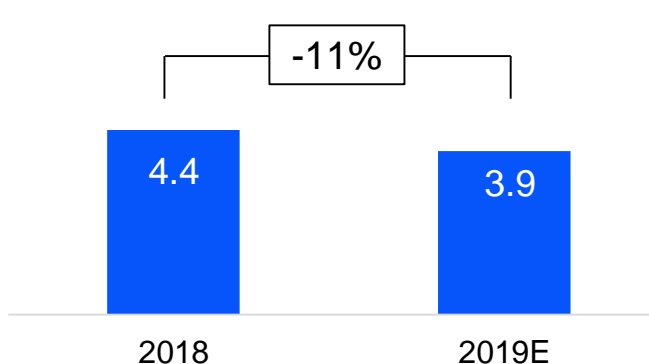
SAIDI² (h)



OPEX¹ (US\$ mn)



SAIFI³ (n)



1. Proforma values.
2. System Average Interruption Duration Index (Hours of interruption per year/client).
3. System Average Interruption Frequency Index (Times per year/client).

...while we also focus on a customers-base model to seize opportunities during an energy transition scenario...

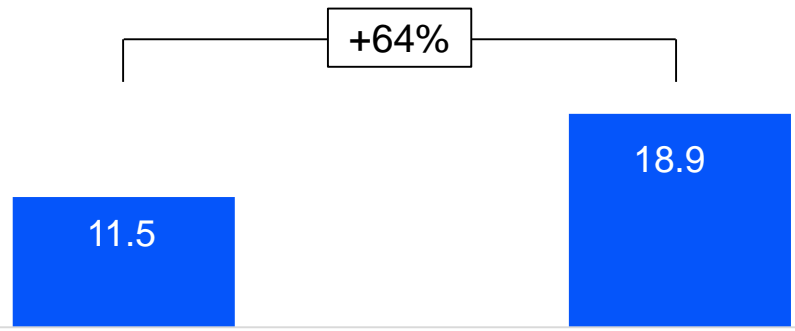


Customers – Retail market



Customers - New solutions

Energy sold (TWh)¹



2016

2019E

Customer (k)¹

0.8

1.6

EBITDA (US\$ mn)¹

35

45

2016

2019E



Charging points

0

170



Demand Response

0 MW

25 MW



Storage

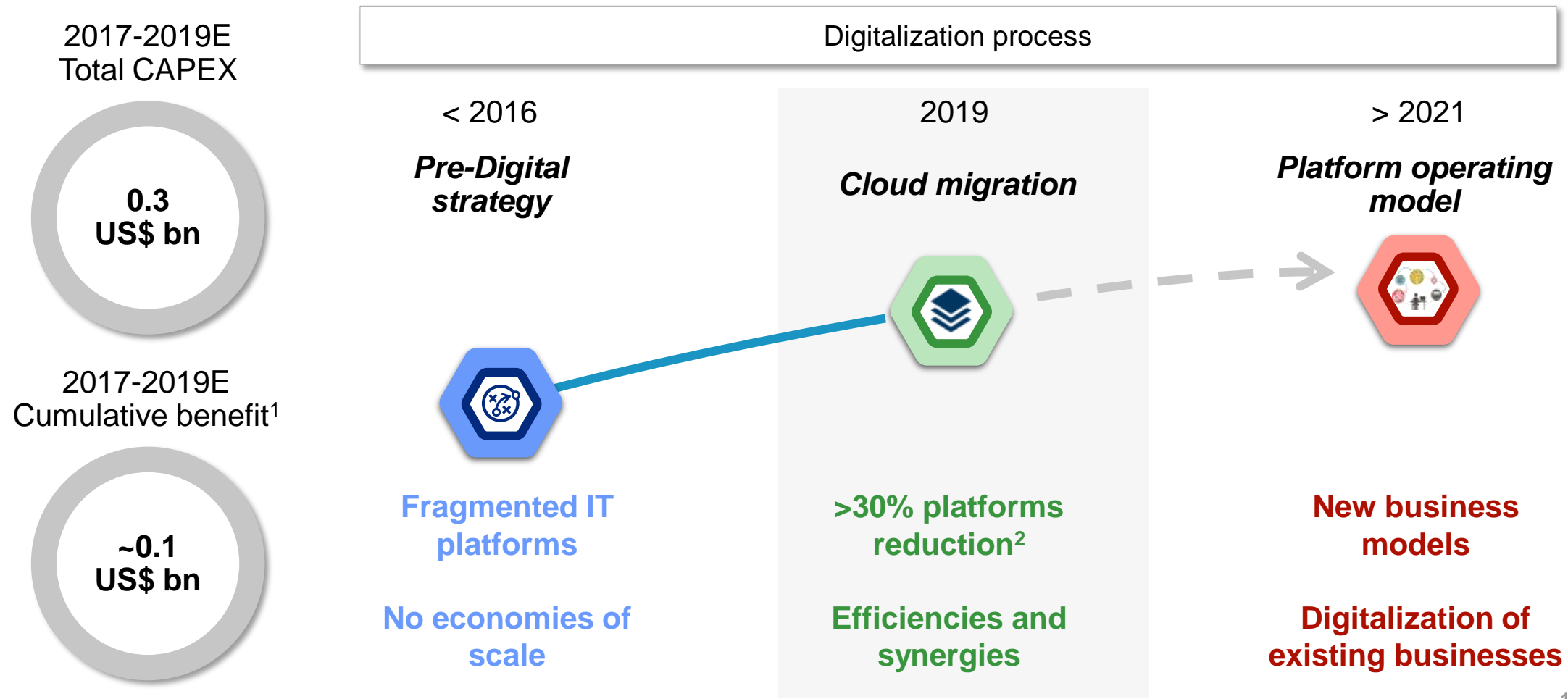
0 MW

2 MW

Established a leading position in new services and infrastructures

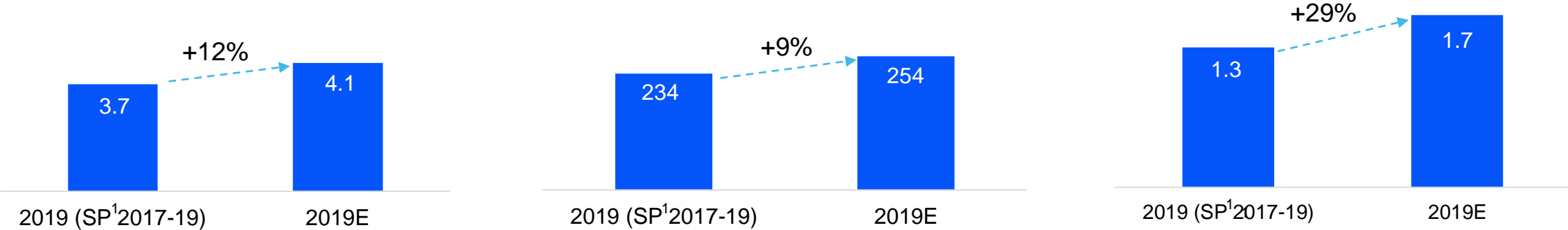
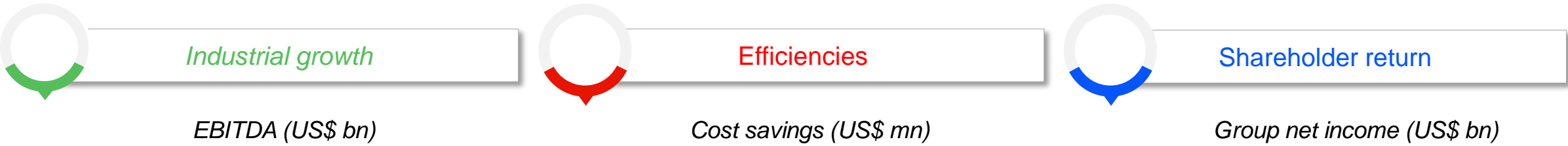
1. Free market.

...and all of this supported by innovation and the digitalization of our processes that have transformed our organization



1. EBITDA and NWC.
2. Referred to "Market" platforms.

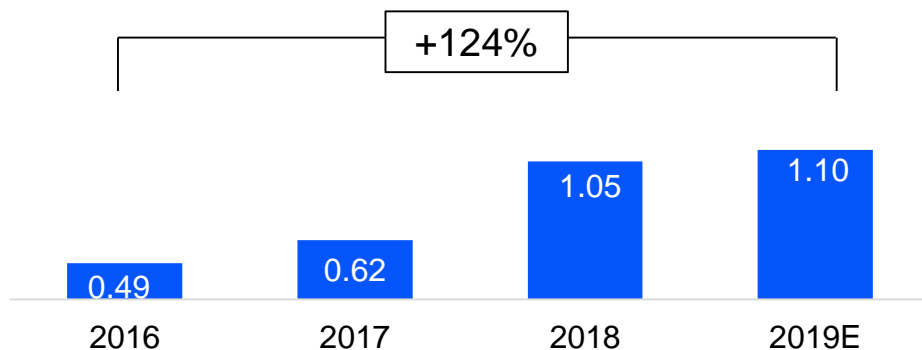
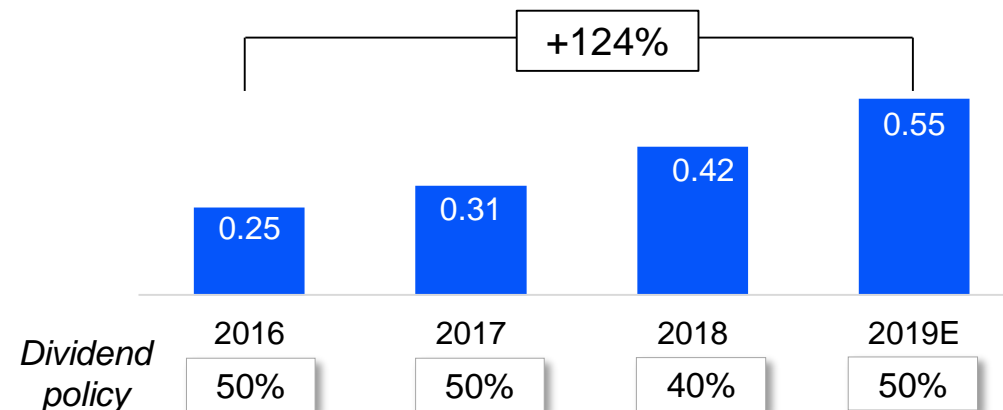
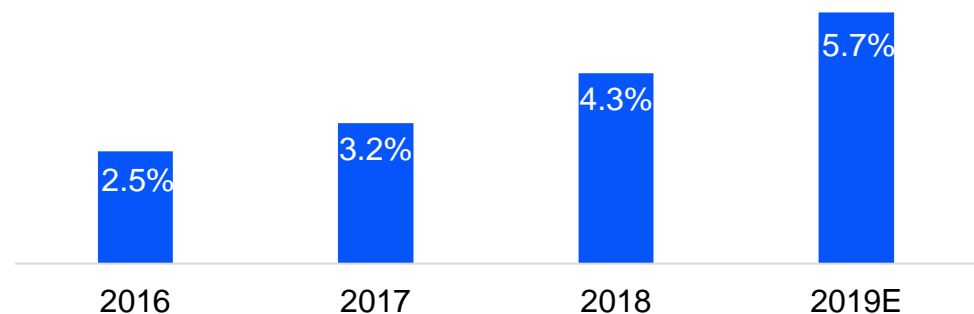
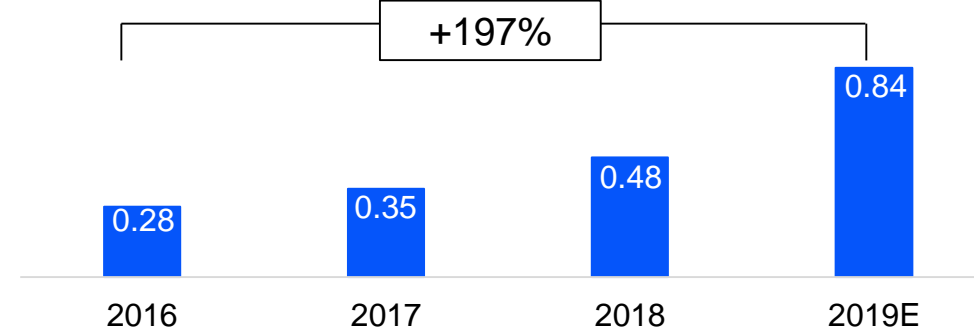
Our sustainable model makes possible to improve our 2019 results vs the estimates announced in the 2017-19 Strategic Plan for this year...



Large hydro capacity (GW)	5.8	6.2
End users (mn)	15.1	24.7

Opex I&N (US\$/end user)	67.7	59.2
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... and therefore to increase shareholder return since 2016 through sustainable value creation

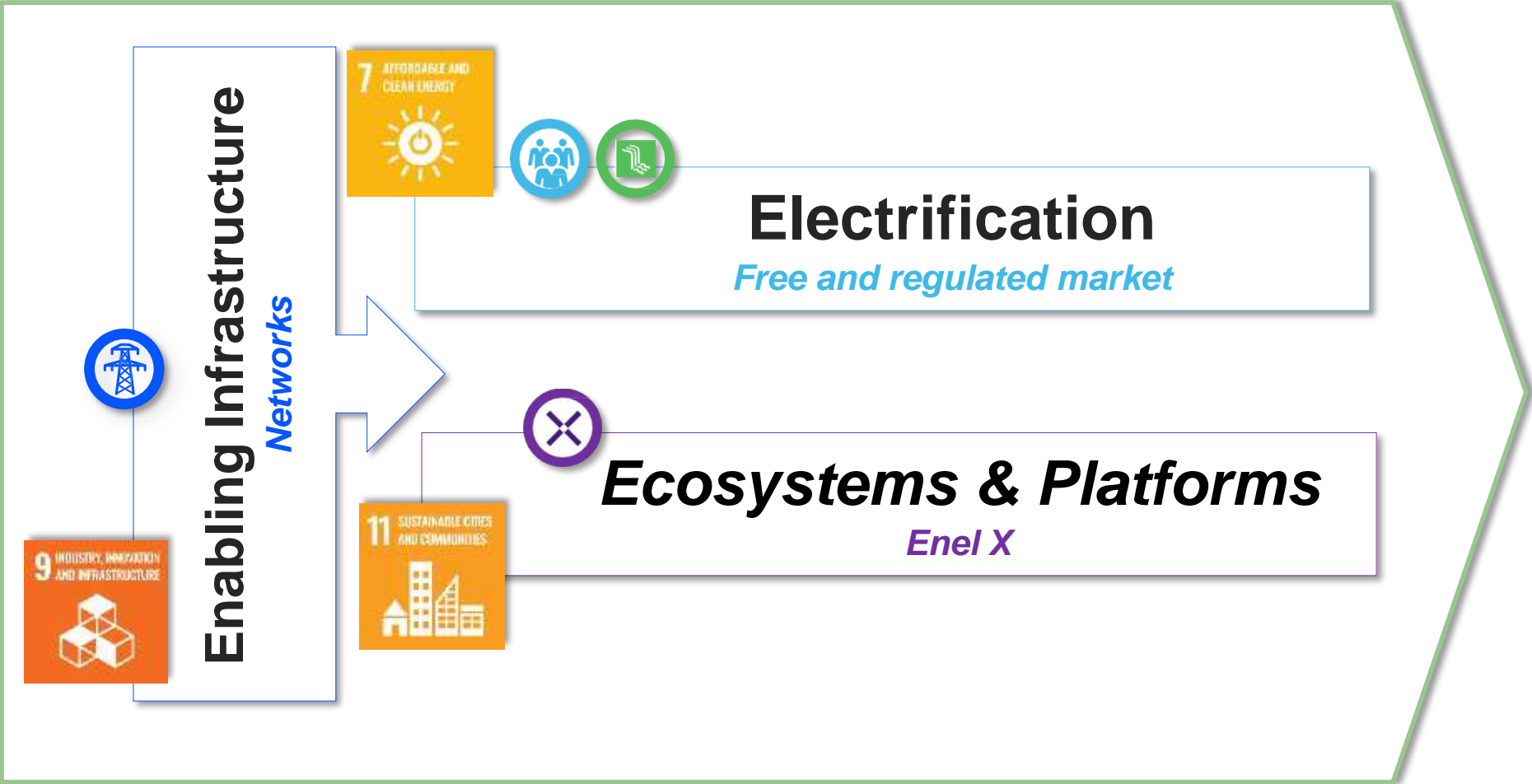
EPS¹ (US\$/ADR)DPS² (US\$/ADR)Dividend yield³Dividends⁴ (US\$ bn)

1. Earning per ADR. Calculated as Group Net Income / Total ADRs (1 ADR = 50 common shares).
2. Dividend per ADR.
3. ADR as of November 29, 2019: US\$ 9.67. Dividend yield = DPS/ Share price.
4. Accrued dividends.



Our vision for the future

Our integrated business model is well positioned to support the energy transition and macro trends...

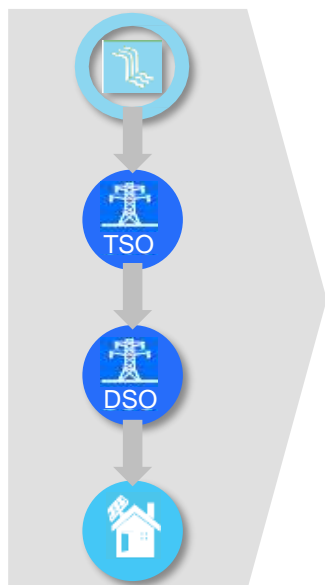




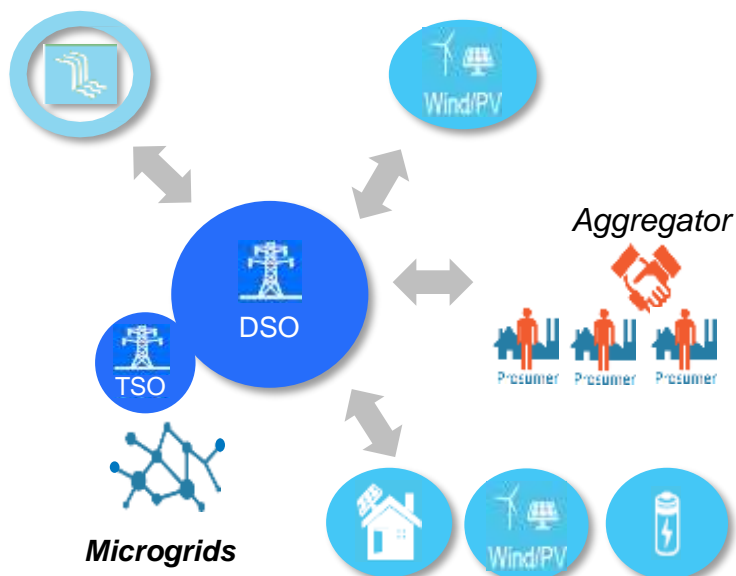
...where networks are the backbone of a sustainable electric system...

Energy system evolution

Traditional system

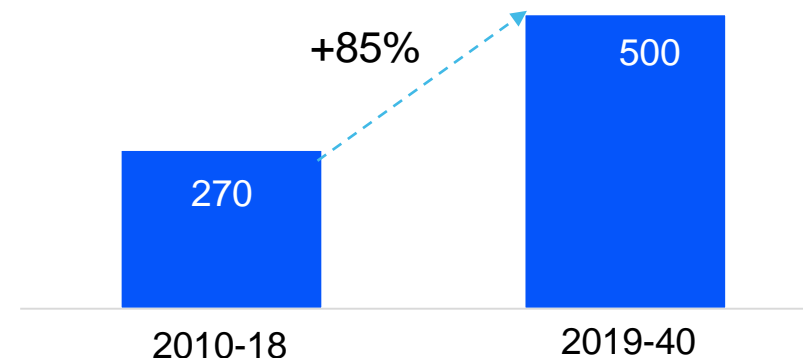


New system

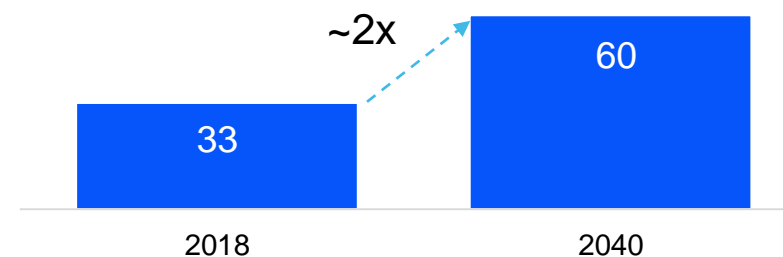


DSO role stands out as pivotal in the transition:
a key enabler for a unique value creation opportunity

Global average yearly investments in networks (US\$ bn)¹



Global average yearly investments in smart meters and grids (US\$ bn)²



Note: TSO: Transmission System Operator ; DSO: Distribution System Operator

1. Source: World Energy Investment and WEO.

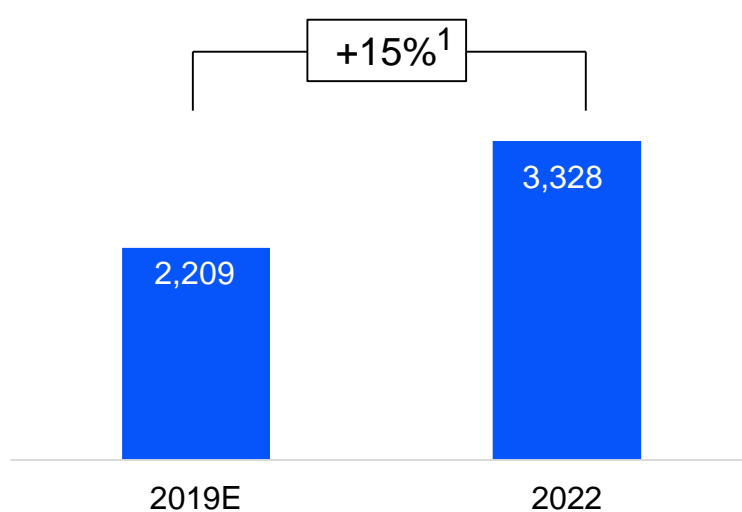
2. Internal elaborations on WEO data.



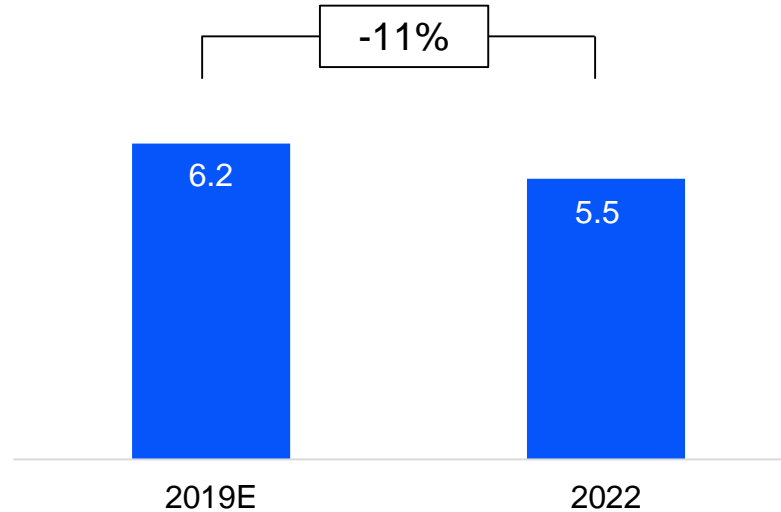
...centered on resiliency, quality and efficiency...

Digitalization

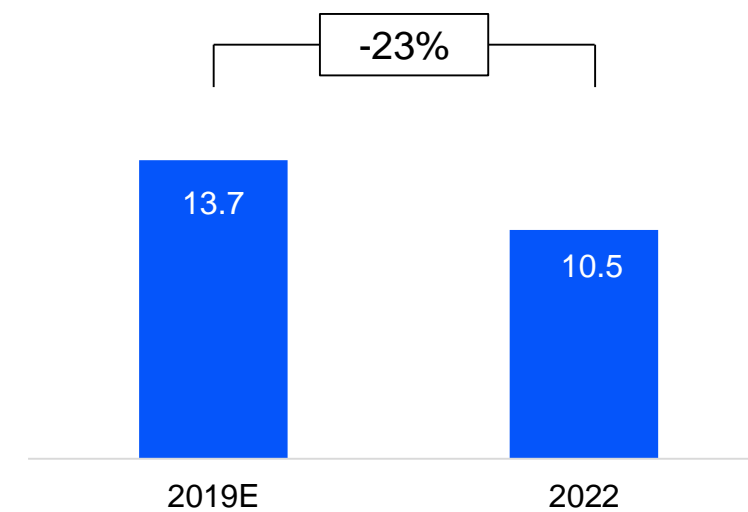
Remote control points (#) yearly



SAIFI (times)



SAIDI (hours)

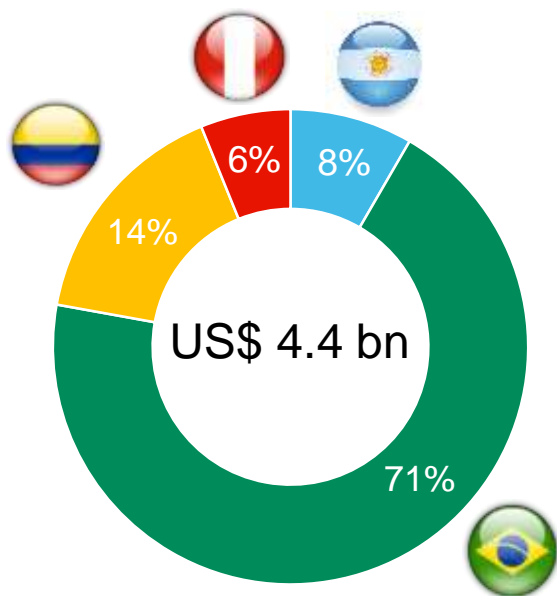


1. CAGR.
2. System Average Interruption Frequency Index (Times per year/client).



...and capturing an important level of investment to increase quality and to support the energy transition...

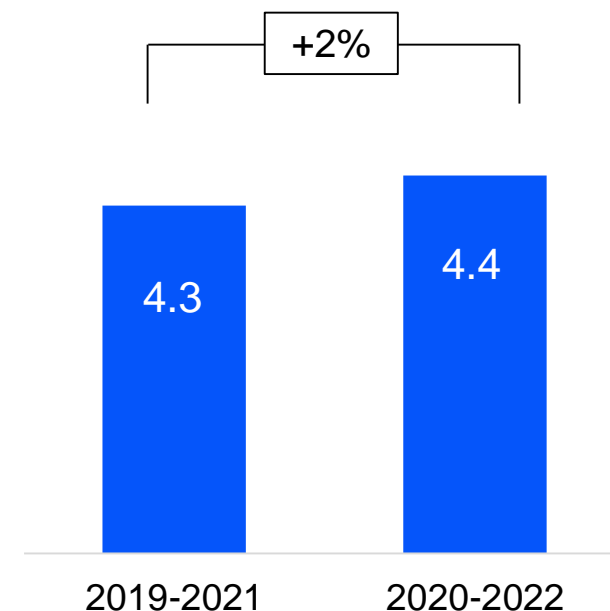
Networks CAPEX by country
2020-2022



Networks CAPEX by category
2020-2022 (US\$ bn)

Asset management ¹	1.8
Customers ²	1.4
Asset development ³	1.2
Total CAPEX	4.4

Networks CAPEX growth old plan vs
new plan (US\$ bn)



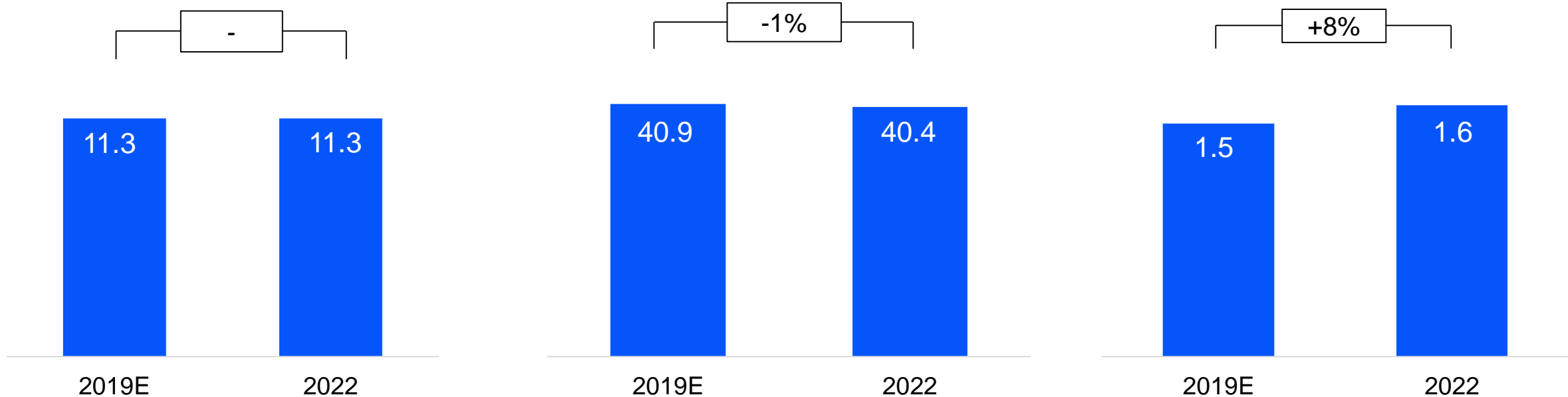
1. CAPEX related to investments for recurring asset maintenance.
2. CAPEX related to customers (Retail, Enel X (e-Home, e-Industries), Network connections).
3. Growth investments in generation and networks (quality programs & smart metering).

...while generation business, driven by large hydro, offers stability to the system with attractive profitability to our shareholders...

Installed capacity (GW)

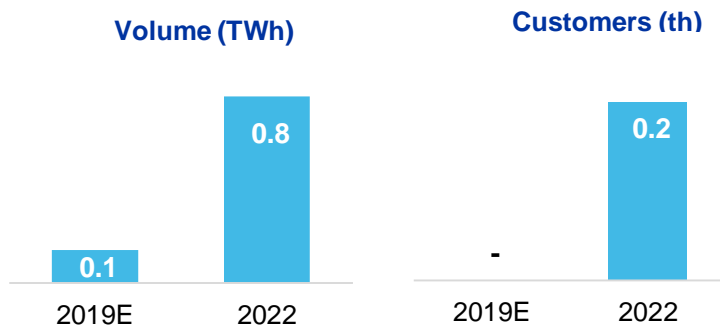
Production (TWh)

EBITDA (US\$ bn)

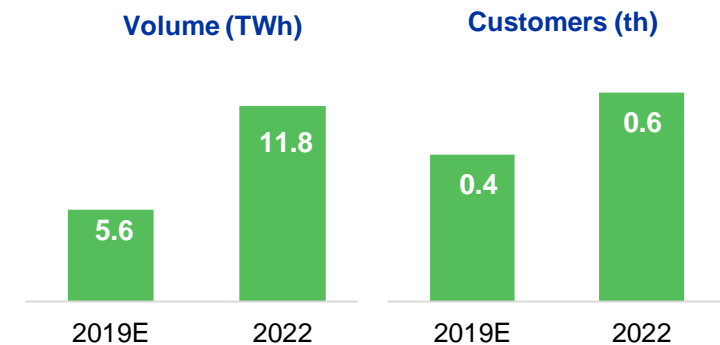


...and opportunities for growth in free market business in all countries...

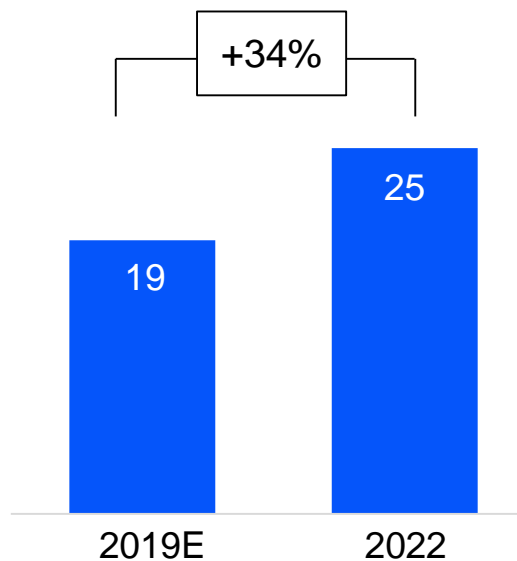
Argentina



Brazil

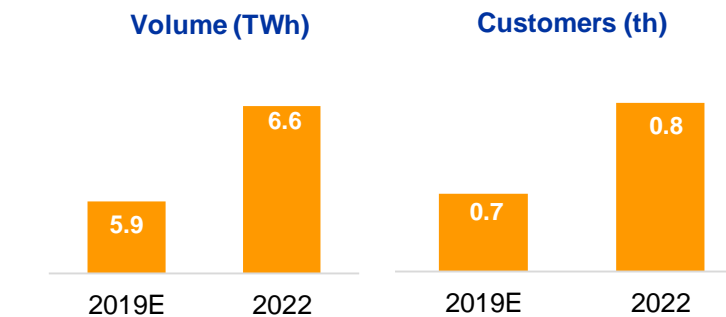


Energy sales free market (TWh)

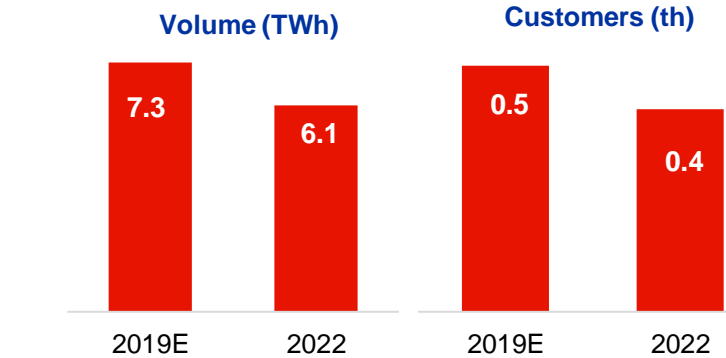


Market Share	9%	9%
# Customers (th)	1.6	2.1

Colombia

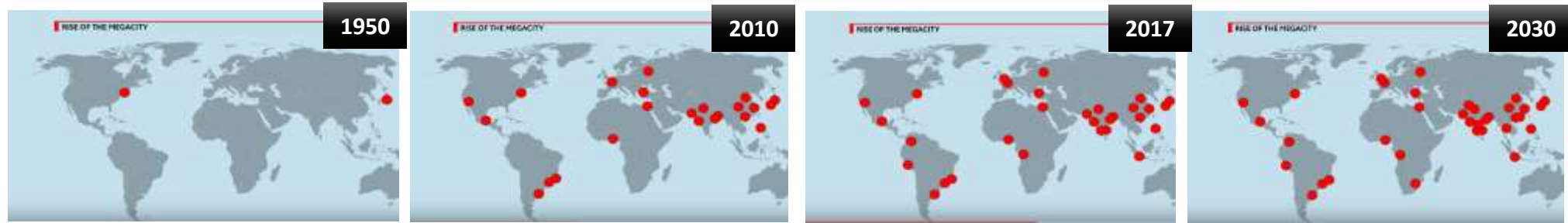


Peru



...in the meantime, energy transition offers new opportunities and challenges for the Company...

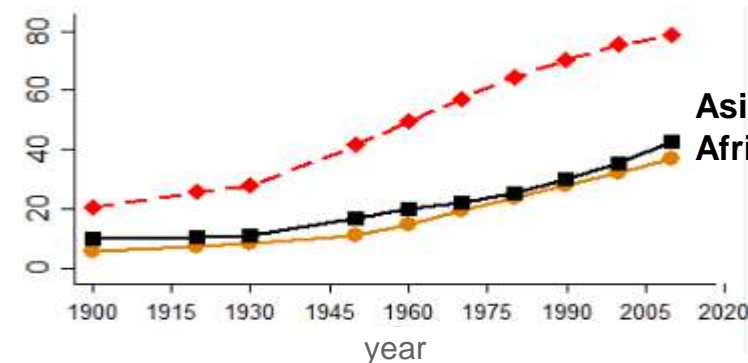
Urbanization as a key element



Latin America is the most urbanized region in the world ¹

Latam & Caribe

Asia
Africa



Emerging markets have increased energy demand compared to mature markets.

Smart cities put together infrastructure and technology in order to improve people's quality of life.

New "Smart Business" opportunities

- Cities
- Technology
- Infrastructure
- Energy
- Mobility
- Buildings
- Windows
- Cloud computing
- Materials
- Factories
- Meters



...where Enel X will play a key role by accelerating the transition through ecosystems creation: more efficient and innovative use of energy...

Product lines

Vision



e-City

Supports electrification of cities and energy efficiency through digitalization and innovative services.



e-Industries

Allows commercial and industrial clients to reduce costs through sustainable and innovative solutions.



e-Mobility

Promotes the transition to electric mobility in both public and private transportation.



e-Home

Facilitates home services management, building a sustainable ecosystem available to anyone.



Financial Services

Provides digital instant payment services with social impact to residential and commercial clients.

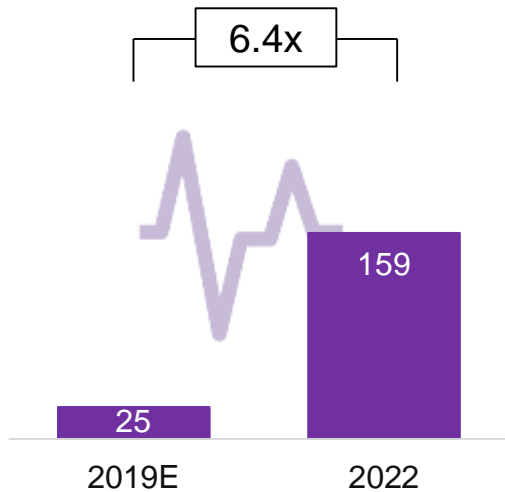


...enabling a decarbonized electrification of consumption

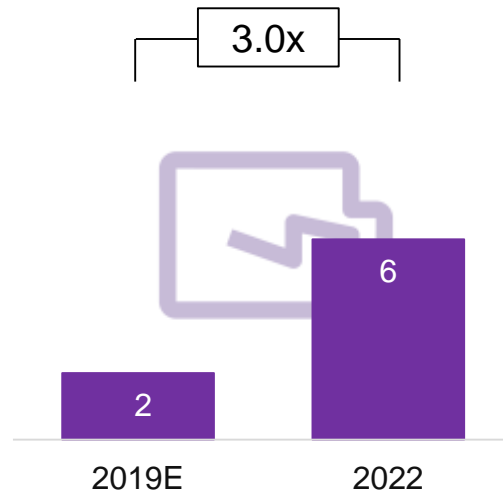
Decarbonization through new services

Enabling electrification

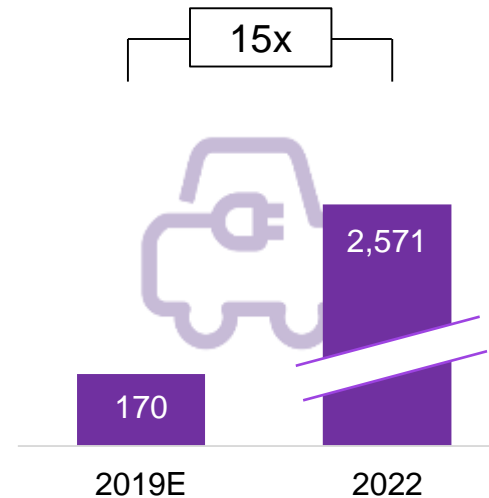
Demand response (MW)



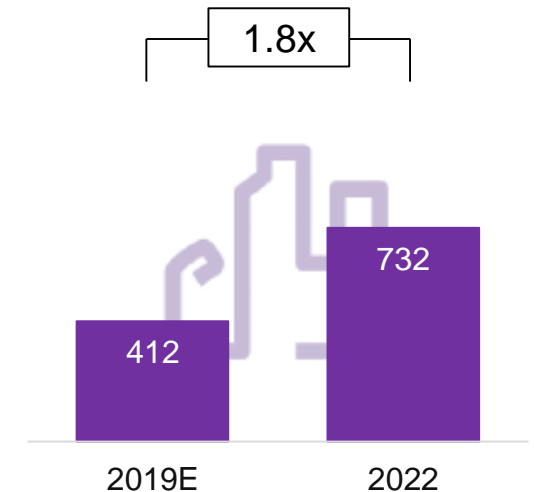
Storage (MW)¹



Charging points² (n)



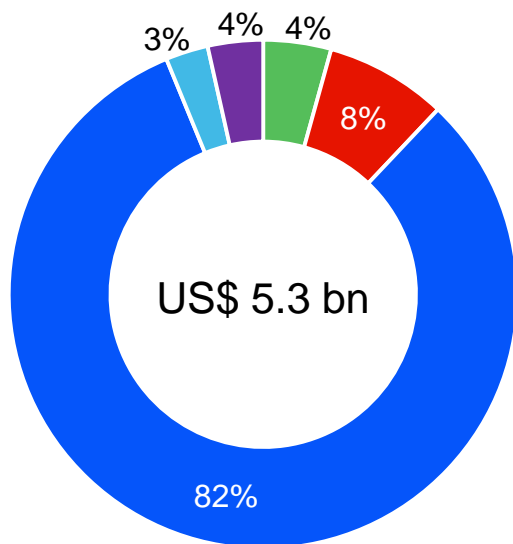
Public lighting (points k#)



1. Including BESS.
2. Public and private charging points.

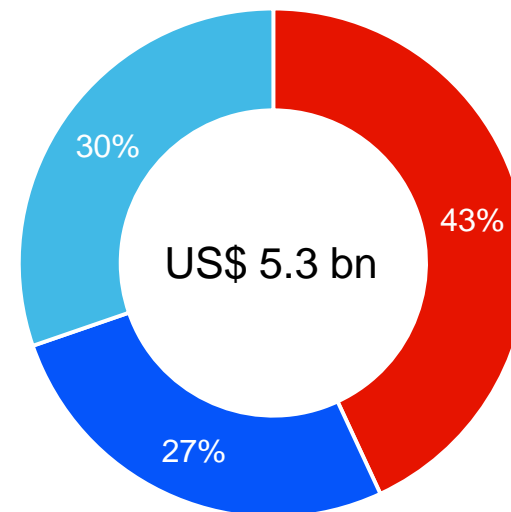
Our vision is captured by a fully sustainable CAPEX plan with a direct impact on SDGs...

Total gross CAPEX by business 2020-22



■ Large hydro gen. ■ Thermal gen. ■ Networks ■ Retail ■ Enel X

Total gross CAPEX by category 2020-22



■ Asset Management ■ Asset Development ■ Customers

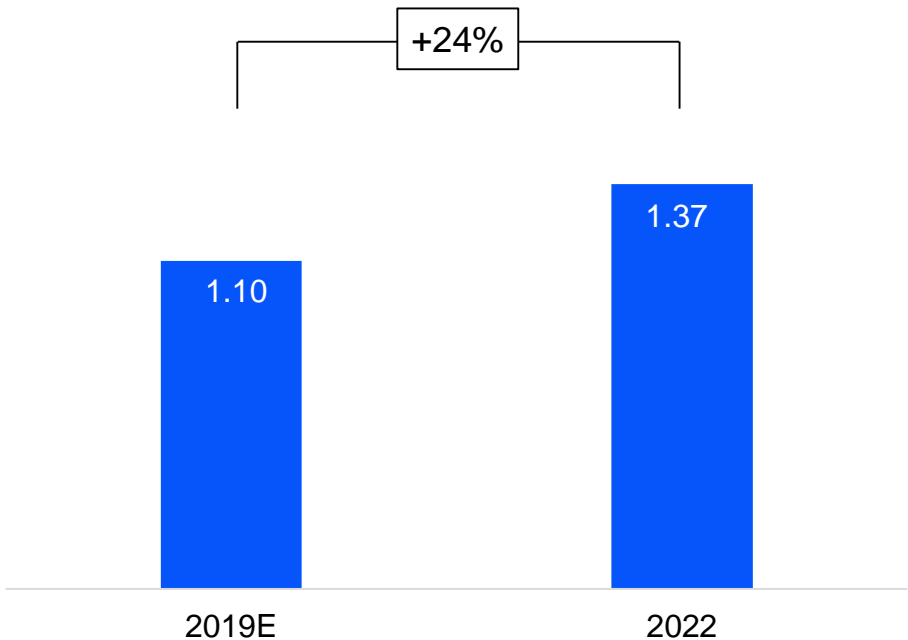


~ 92% of CAPEX SDGs related

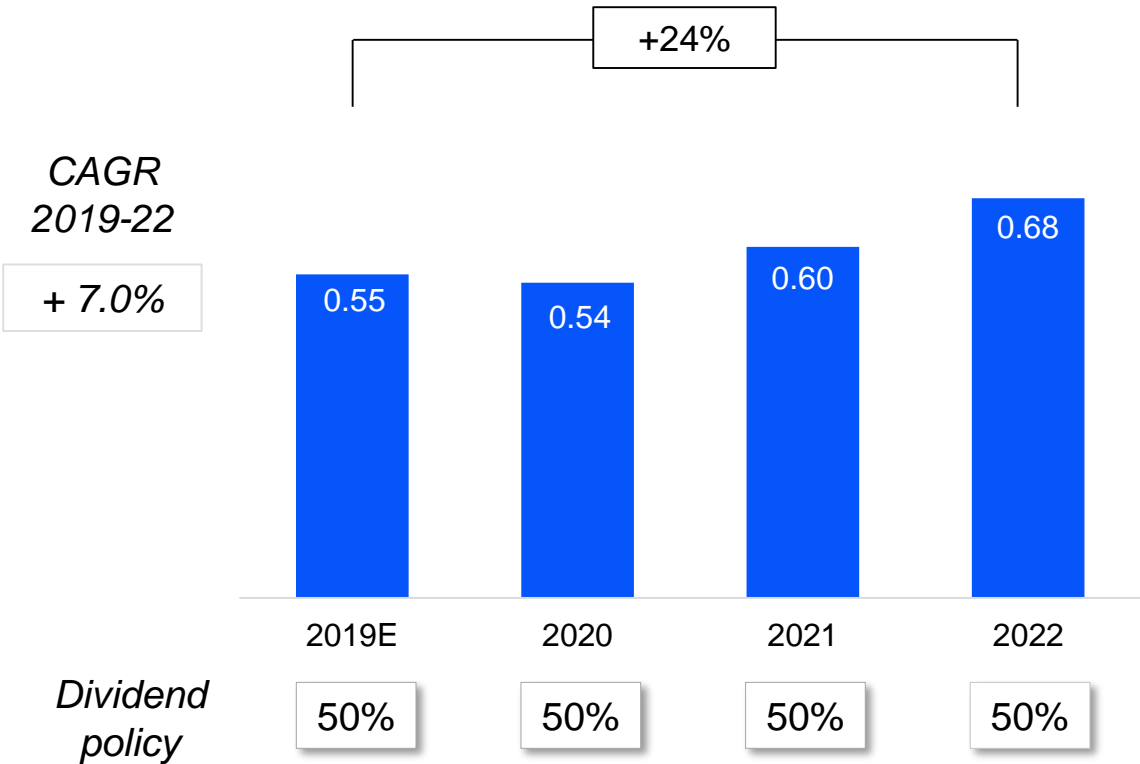
...and a sustainable shareholder return strategy



EPS¹



Shareholder return – DPS² (US\$)



Dividend
policy

50%

50%

50%

50%

1. Earning per ADR. Calculated as Group Net Income / Total ADRs (1 ADR = 50 common shares).
2. Dividend per ADR.



Investor Day

Strategic Plan 2020-22

Aurelio Bustilho
CFO



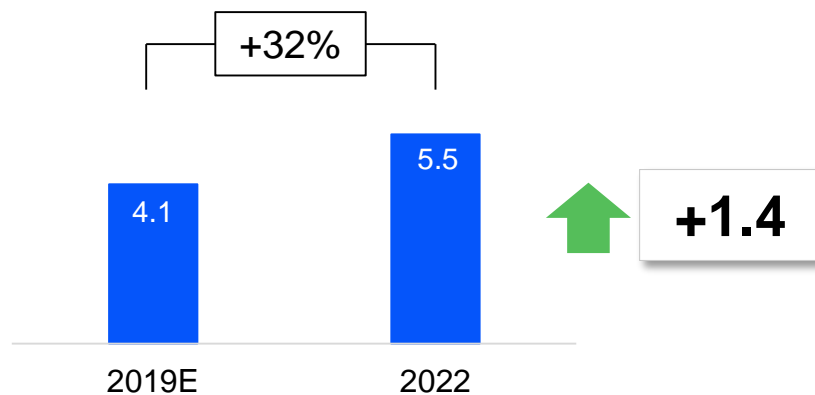


2020-2022

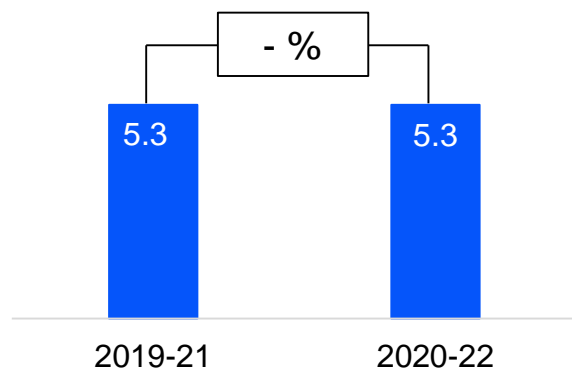
Strategic Plan

Strategic plan at a glance

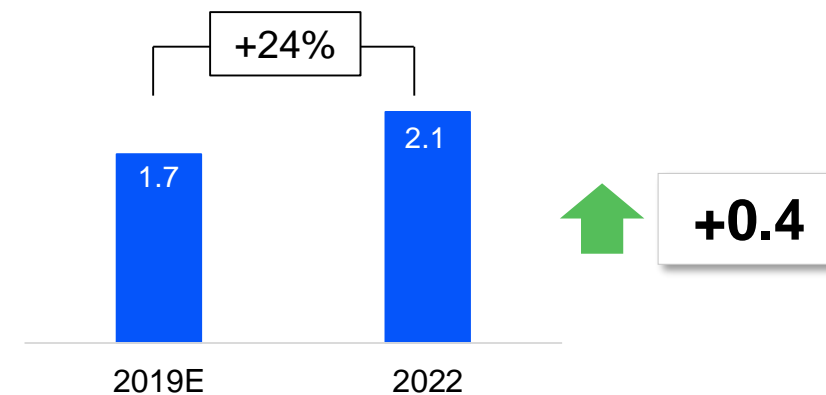
EBITDA (US\$ bn)



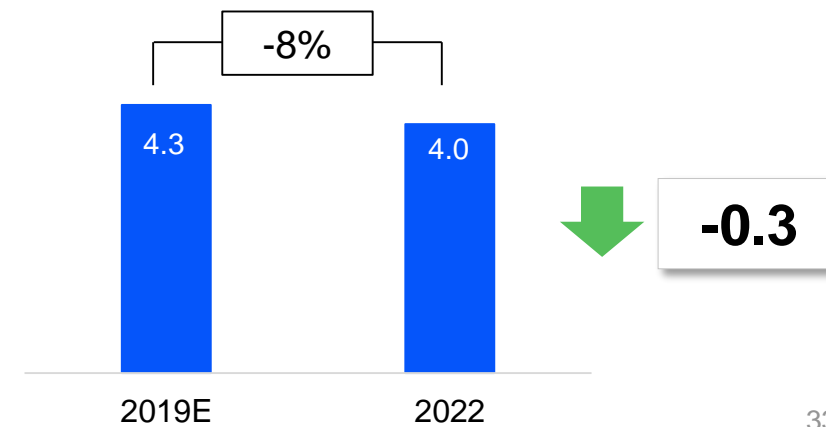
Cumulative organic CAPEX vs previous plan (US\$ bn)



Net income (US\$ bn)



Net debt (US\$ bn)

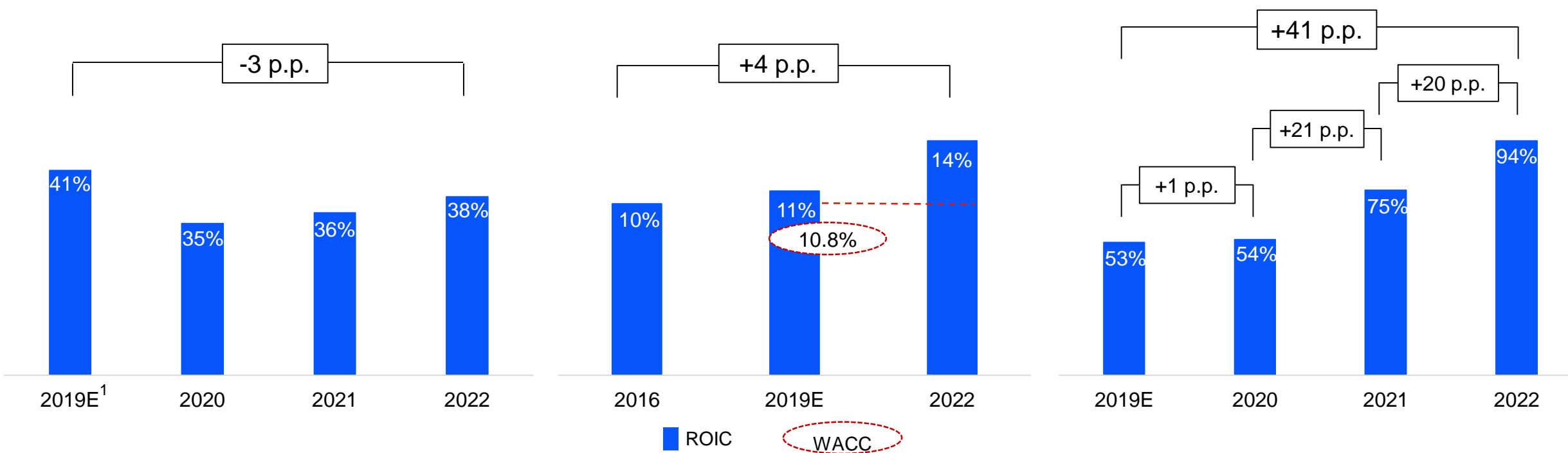


Focus on profitability, value creation and financial capacity

Group net income/EBITDA

Return on invested capital (ROIC)

FFO/Net debt





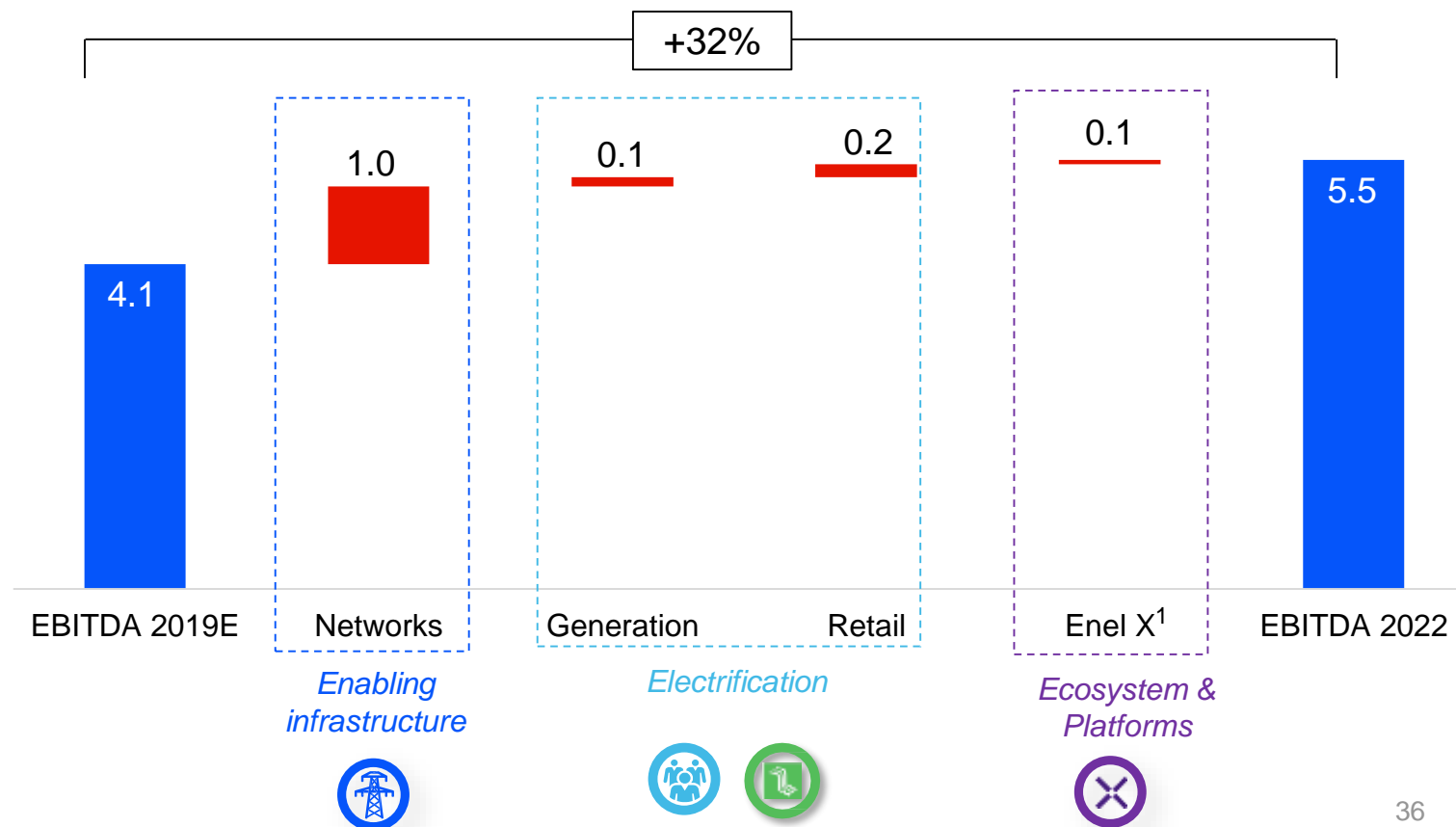
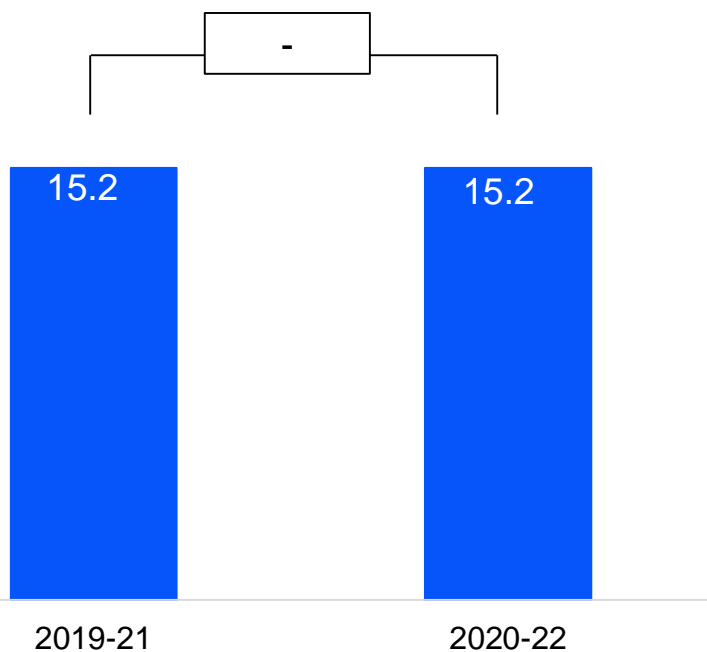
2020-2022

Our vision in numbers

Sound EBITDA despite Fx impact with Networks leading growth

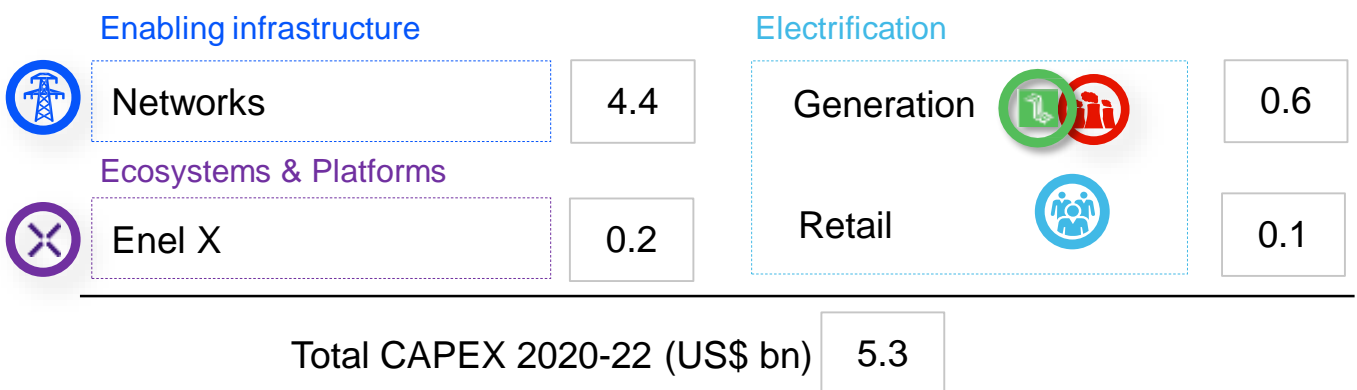
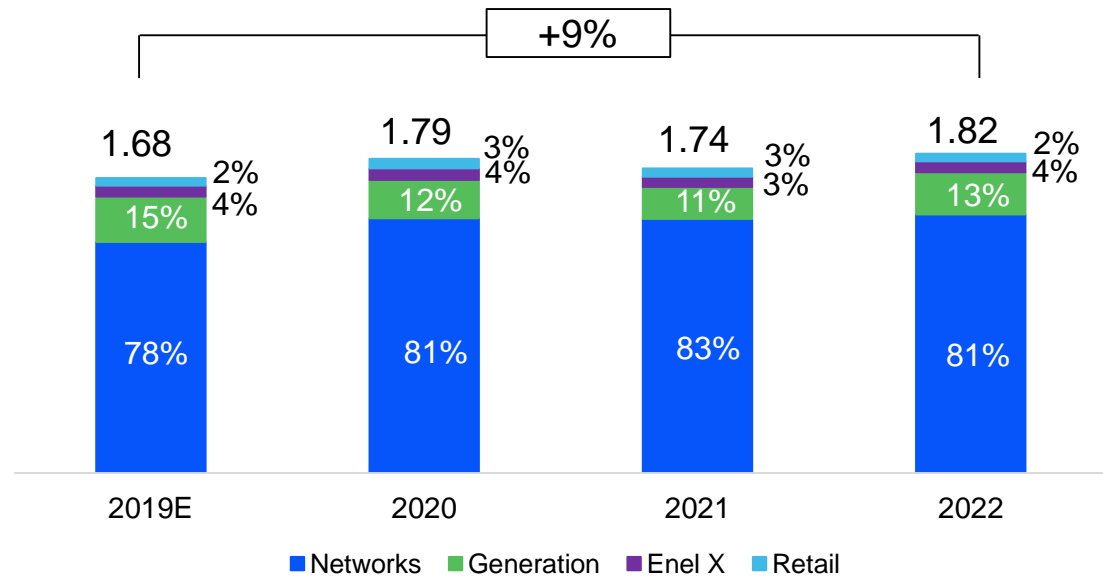
Cumulative EBITDA (US\$ bn)

EBITDA evolution 2019-22 (US\$ bn)

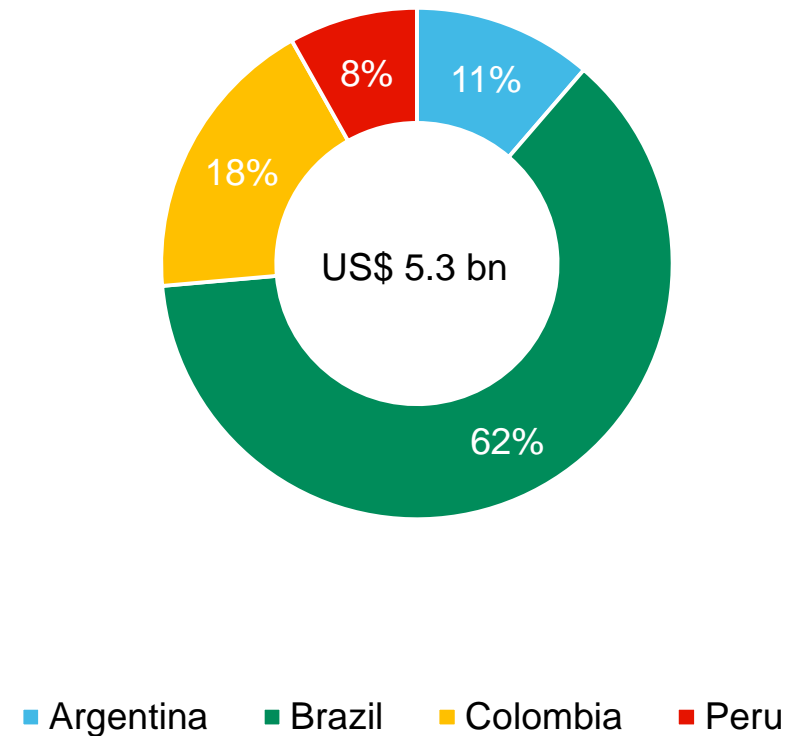


Organic CAPEX up by 9% to pursue strategic vision with Brazil leading the way

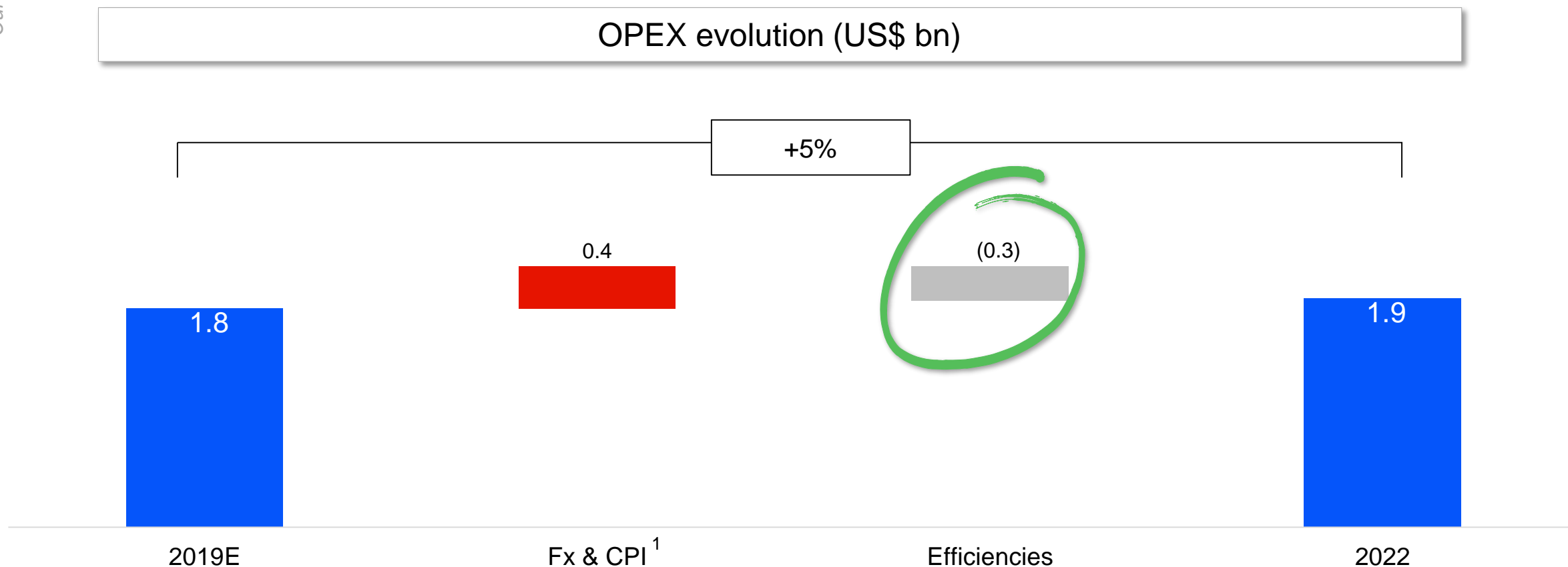
Organic CAPEX by business (US\$ bn)



Cumulative organic CAPEX by country 2020-22



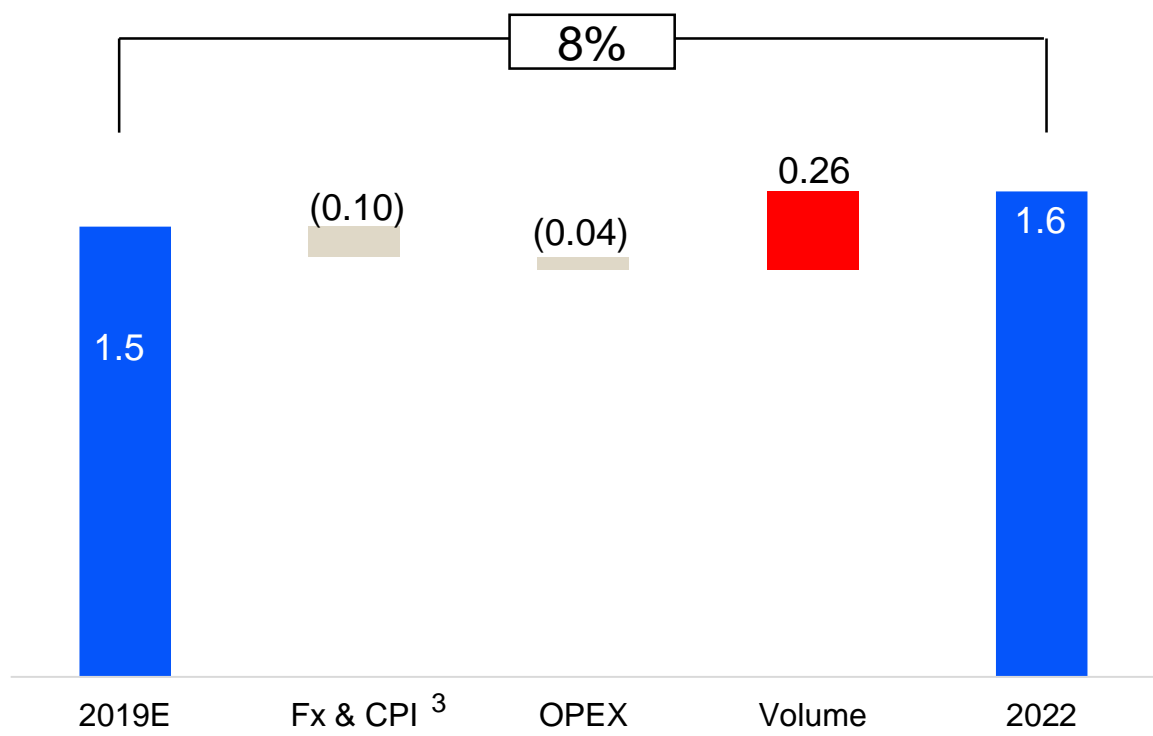
Further efforts will reduce OPEX by approximately US\$ 0.3 bn along the period with Networks capturing ~70% of the total



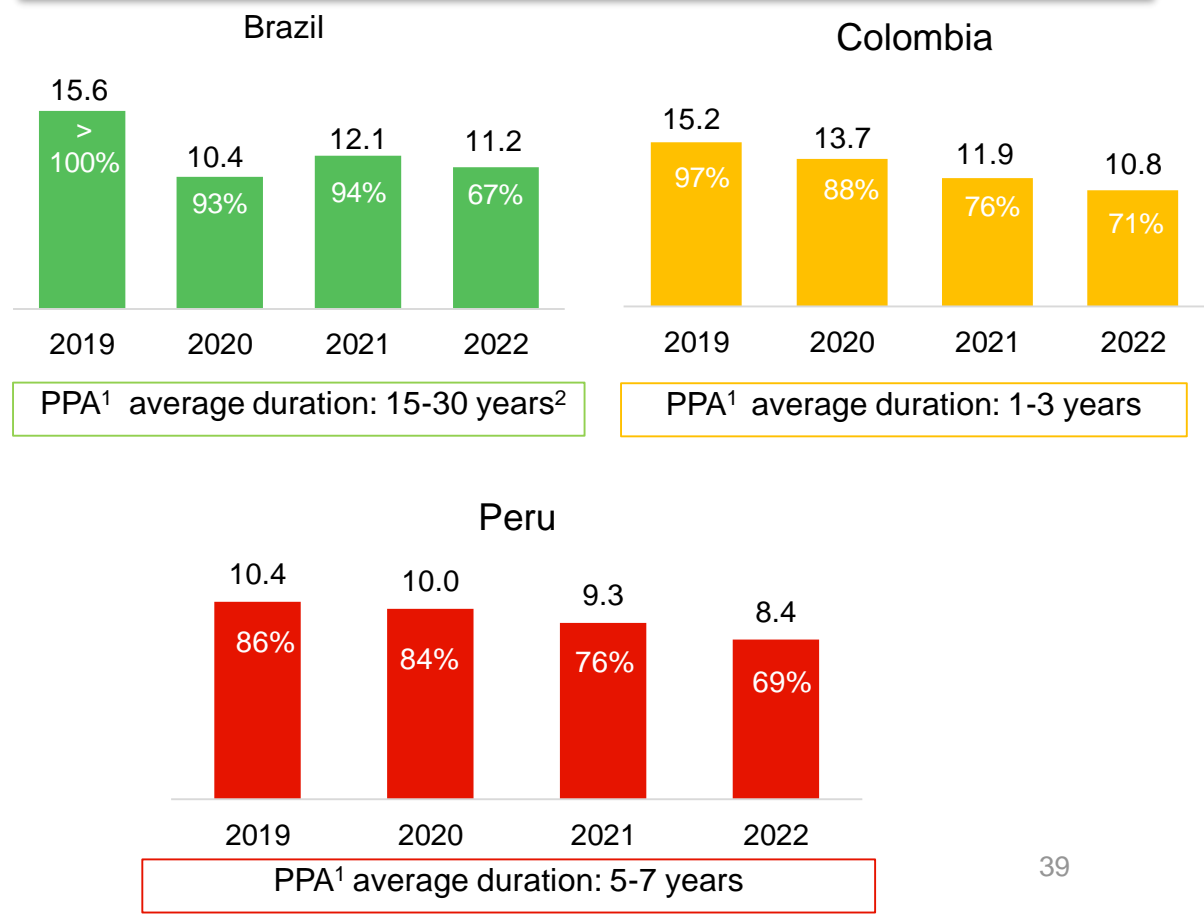
Generation: Long-term PPAs will continue to ensure profitability



EBITDA evolution (US\$ bn)



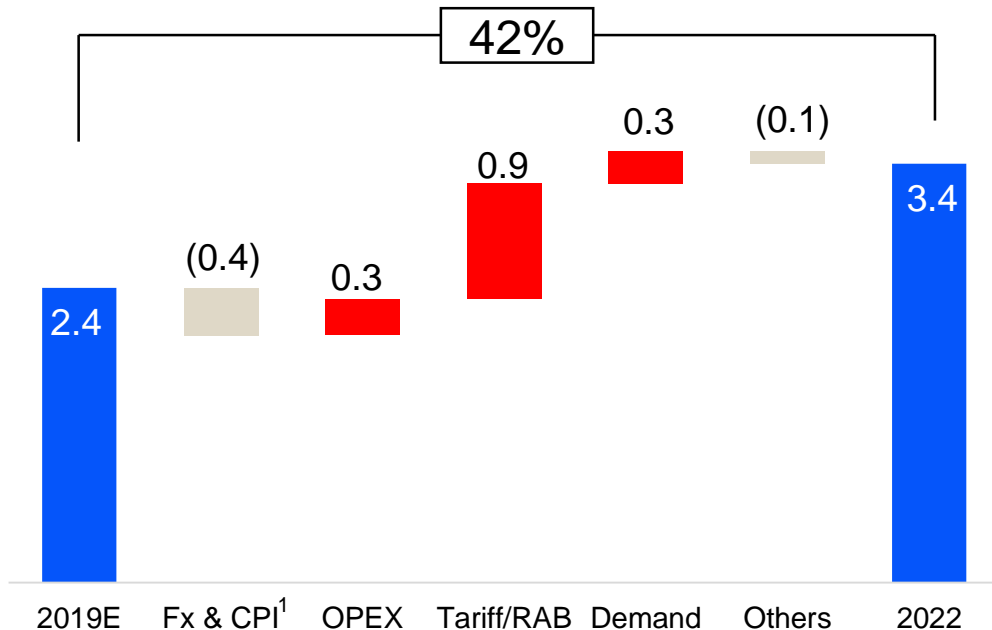
Contracted energy (TWh)



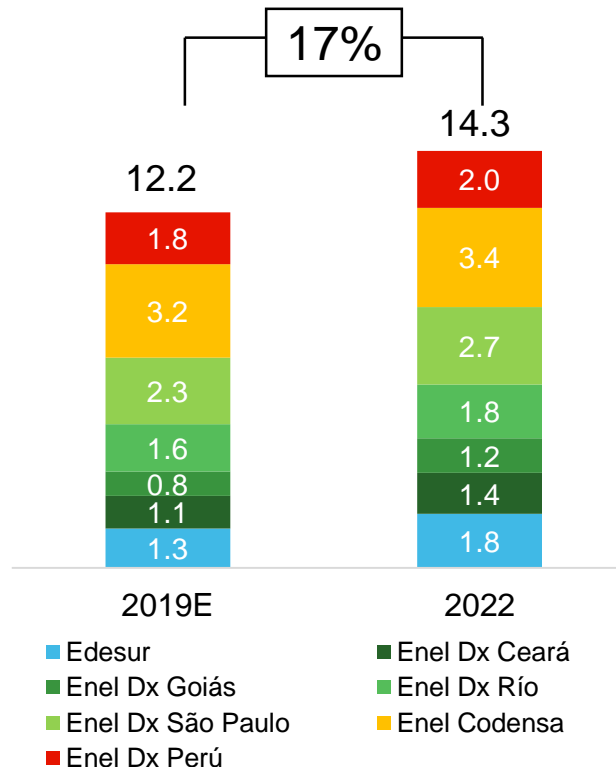
1. Power Purchase Agreement.
2. Volta Grande's PPA duration: 30 years.
3. Currency and OPEX inflation.

Networks: limited risk due to the completion of most tariff reviews in our distribution companies

EBITDA evolution (US\$ bn)



RAB² (US\$ bn)



Avg. WACC

12.6%

12.1%

Tariff reviews³



Limited tariff reviews during the period

1. Currency and OPEX inflation.

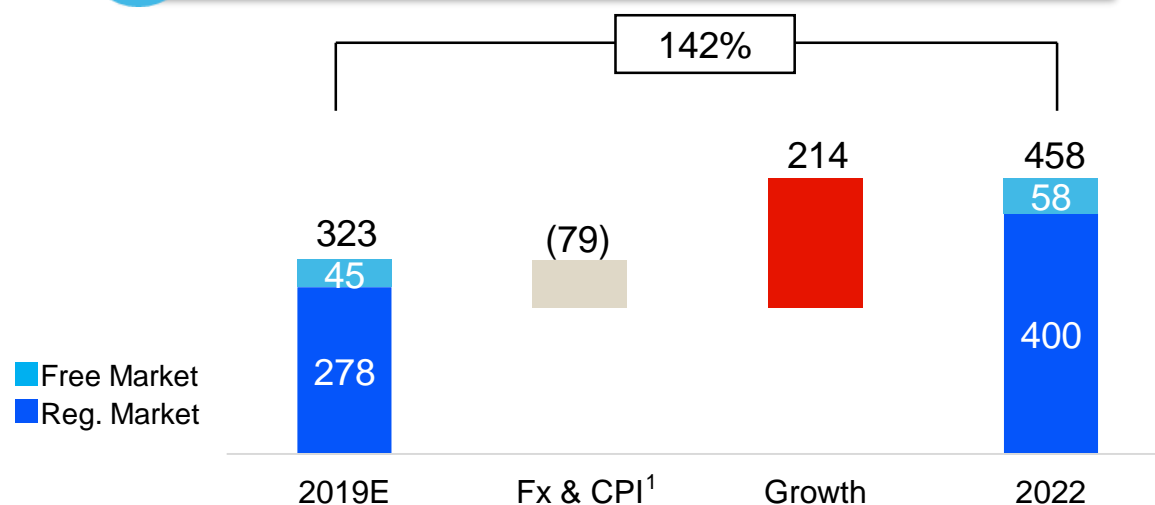
2. Regulatory Asset Base according to each country's reeregulation.

3. In Colombia tariff review completed but it is expected to take in place on 1Q 2020. In addition, the tariff review is retroactive to April 2019.

Significant growth in Retail business, Expansion in Enel X business with a light CAPEX plan



EBITDA evolution (US\$ mn)



Free Market
Reg. Market

Customers Free
market (k)

1.6

Delivery points
(k)

2.9

Customers
Reg. market (mn)

24.7

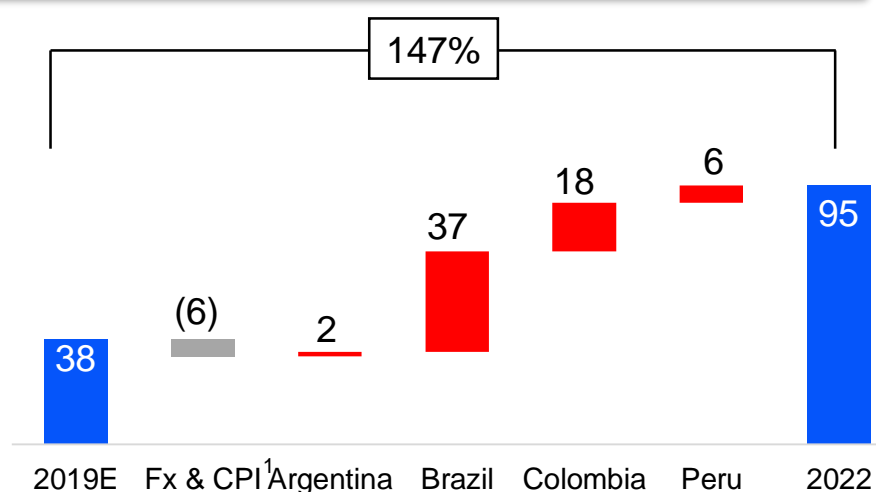
2.1

3.4

26.0



EBITDA evolution (US\$ mn)



CAPEX
(US\$ mn)

61

EBITDA-CAPEX
(US\$ mn)

-23

65

+30

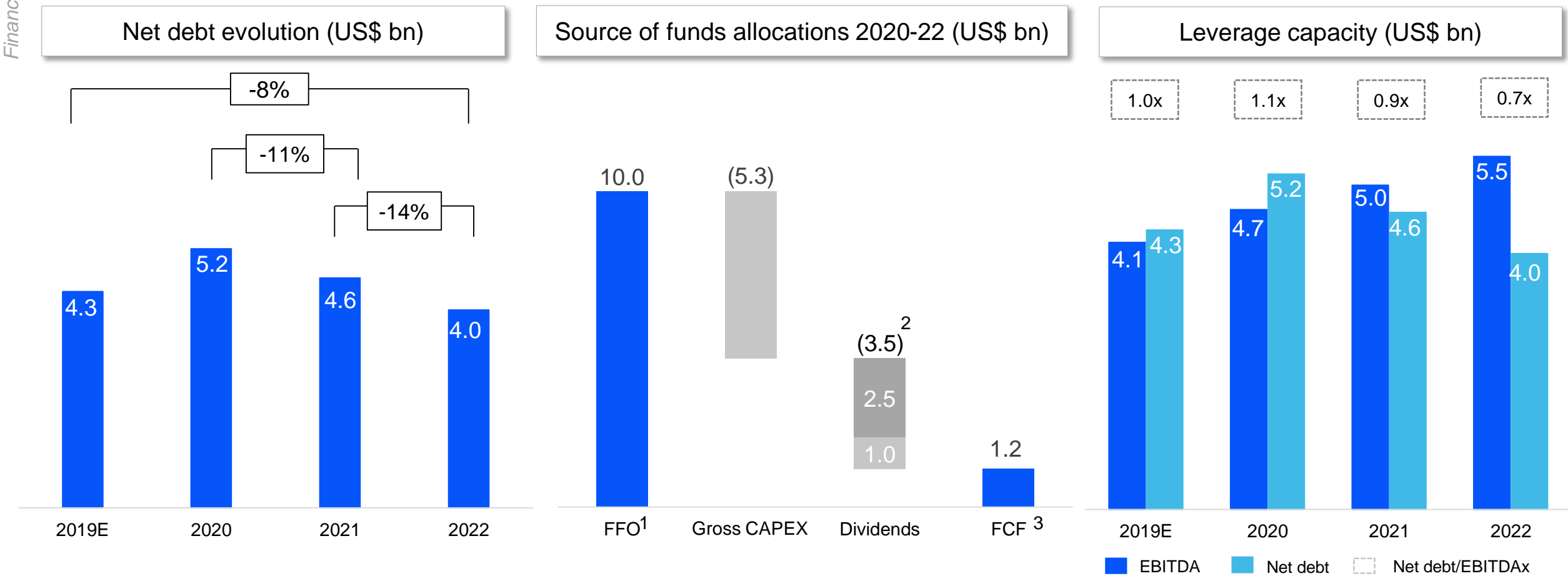
41



2020-2022

Financial Management

Debt evolution reflecting capital allocation dynamics

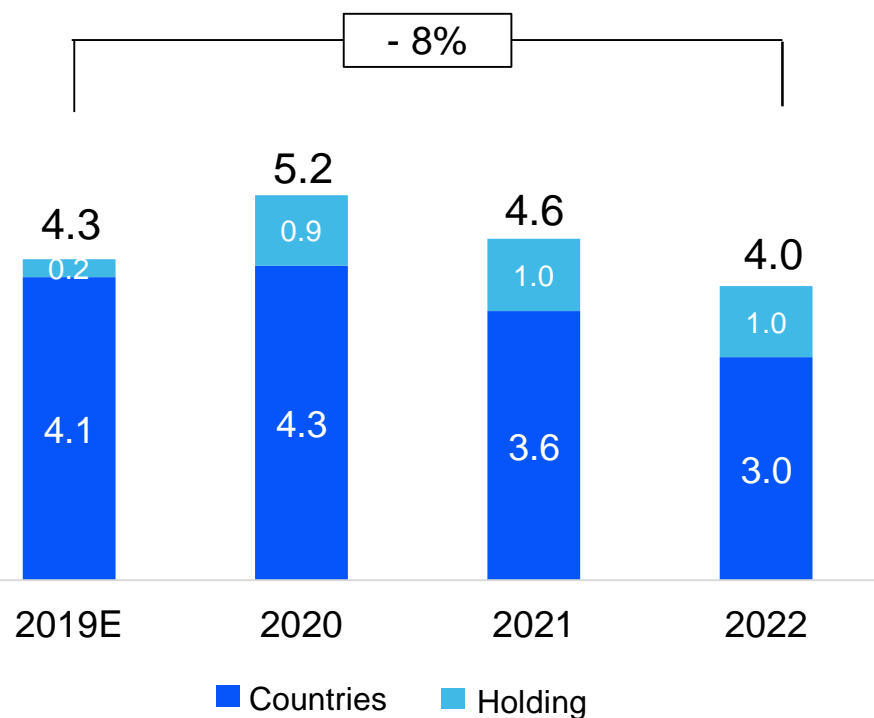


1. Funds From Operations.
2. Including US\$2.5 bn paid to shareholders of Enel Américas and US\$1.0 bn dividends distributed from subsidiaries to minorities
3. Free Cash Flow.

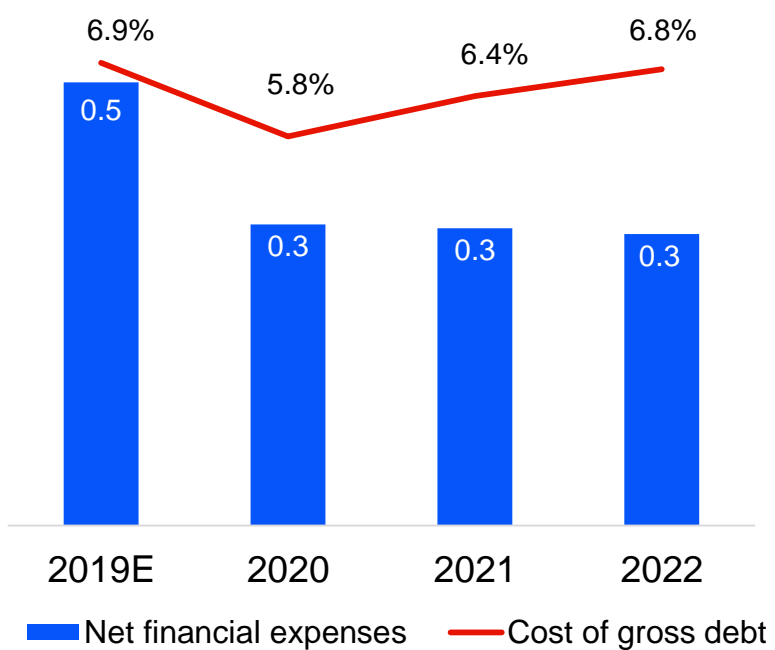
Financial targets and credit profile

Net debt evolution 2019-22

Net debt breakdown (US\$ bn)



Net financial expenses on debt (US\$ bn)



Credit profile

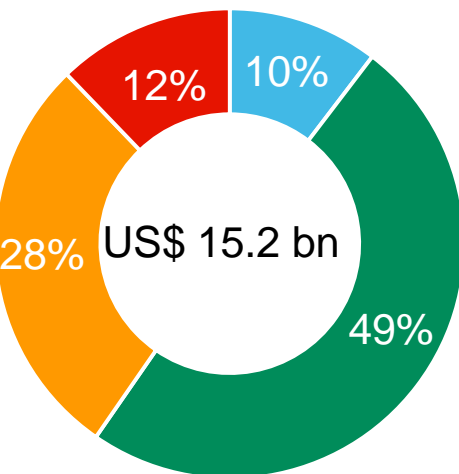
	Rating	Outlook
Moody's	Baa3	Stable
S&P	BBB	Stable
Fitch Ratings	A-	Stable
Feller Rate ¹	Baa3	Stable



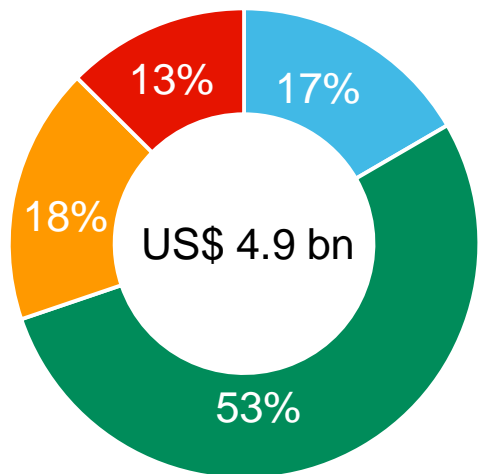
De-risking our business

2020-22 EBITDA centers on sustainable businesses and benefitting from an improved risk profile

2020-22 Cumulative EBITDA



2020-22 Cumulative net income (US\$ bn)



■ Argentina ■ Brazil
■ Colombia ■ Peru

Limited risk profile

Sustainable strategy

No tariff revision processes in Dx business until 2022

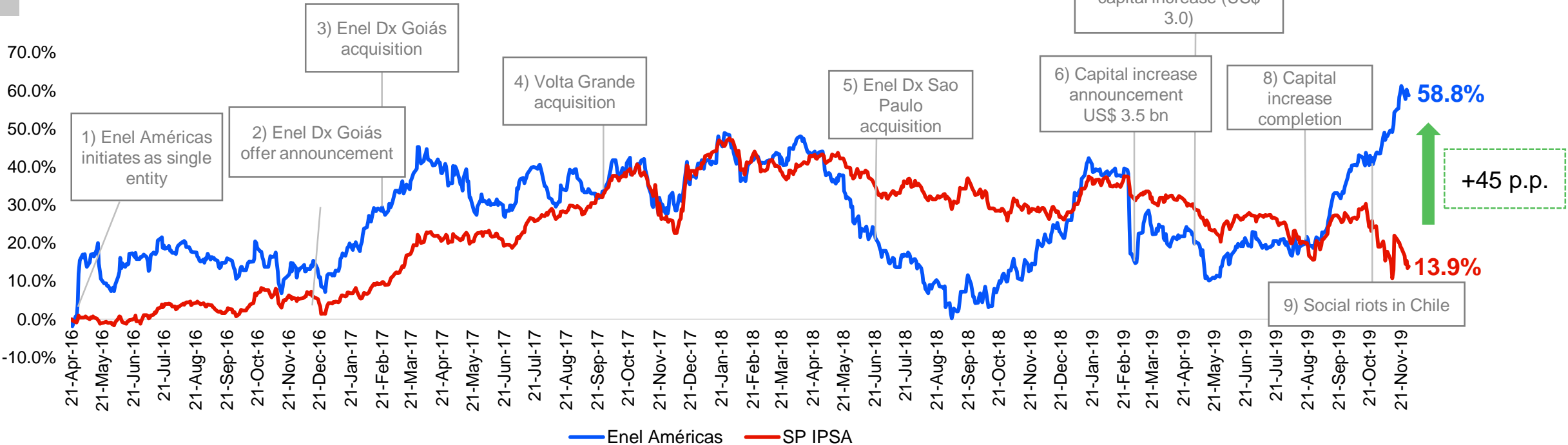
Long-term PPAs in Gx business with a light CAPEX plan

Solid and flexible financial situation, with ample room to increase leverage

Low cost of debt

Efficiencies for US\$ 0.3 bn

Solid stock price performance since 2016



Daily average traded

Santiago Stock Exchange

2019
2016

US\$ 17.8 mn
↑
US\$ 5.1 mn
+247%

New York Stock Exchange

US\$ 11.4 mn
↑
US\$ 6.9 mn
+67%

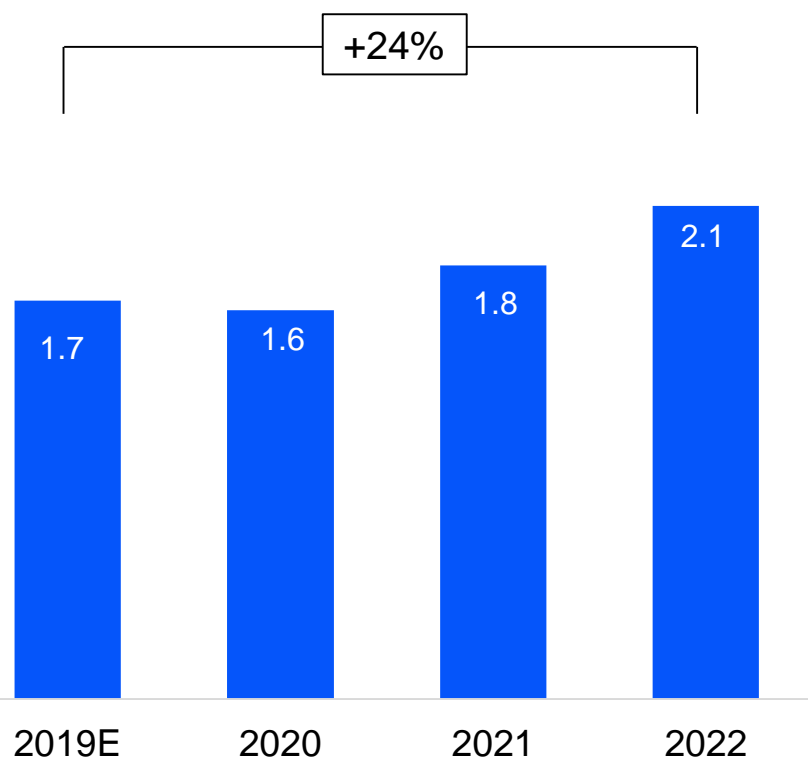


2020-2022

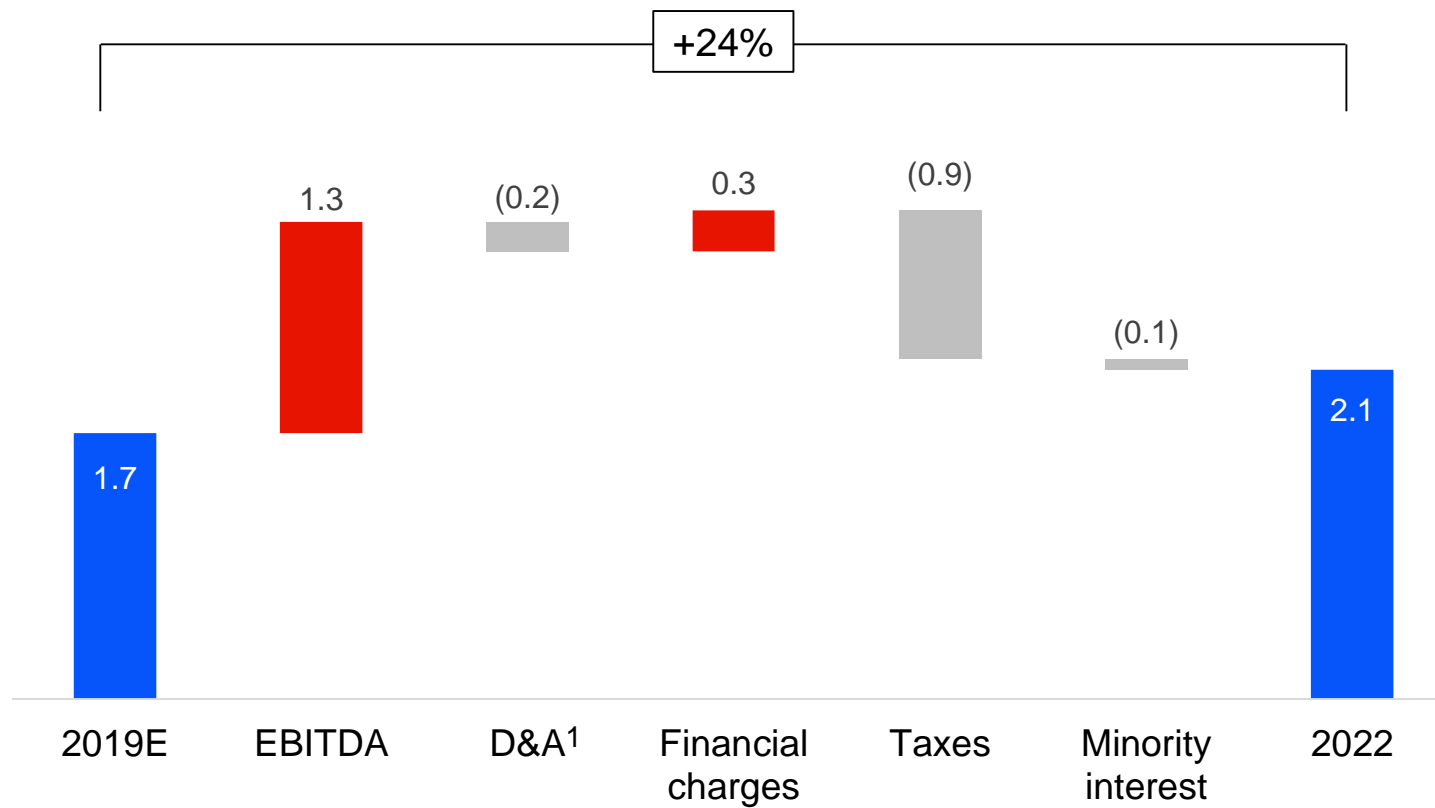
Earnings & Targets

Strategy driving 24% increase in earnings

Group net income (US\$ bn)



2019E-22 Group net income evolution (US\$ bn)



Visible value creation for our shareholders

Earnings growth	2019E	2020	2021	2022	CAGR 2019E-22
EBITDA (US\$ bn)	4.1	4.7	5.0	5.5	+9.7%
Total net income (US\$ bn)	2.3	2.2	2.4	2.7	+6.5%
Group net income (US\$ bn)	1.7	1.6	1.8	2.1	+7.3%
Value creation					
Pay-out ratio	50%	50%	50%	50%	-
Dividends ¹ (US\$ bn)	0.84	0.82	0.91	1.04	+7.3%
DPS ² (US\$/ADR)	0.55	0.54	0.60	0.68	+7.3%

1. Accrued dividend.

2. Dividend per ADR (1 ADR = 50 common shares).



Closing remarks

Closing remarks

1

Sustainable and diversified business model to generate shareholder return

2

Networks as enabler of our strategic pillars through **digitalization**

3

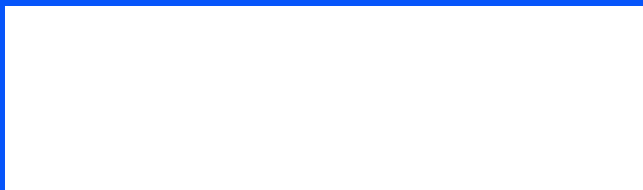
Well positioned to **lead energy transition** and to capture new opportunities

4

Solid balance sheet with **limited risks** and ample financial capacity for growth

5

Sustainable **value creation for all our stakeholders**



Annexes

Macro scenario

GDP, CPI, Fx

	GDP ¹ (%)			CPI ² (%)			Fx vs USD ³		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Argentina	(1.3)	1.4	1.8	48.6	34.8	22.9	65.0	78.0	93.3
Brazil	2.6	2.6	2.5	4.1	3.9	3.7	3.6	3.7	3.7
Colombia	3.2	3.2	3.3	3.0	3.0	3.0	3,140	3,155	3,187
Peru	3.8	3.9	3.9	2.3	2.5	2.5	3.3	3.2	3.2

1. Gross Domestic Product.
2. Consumer Price Index.
3. Average Fx, except Argentina, due to hyperinflation we use the closing Fx of the period.

EBITDA by business

Generation & Distribution

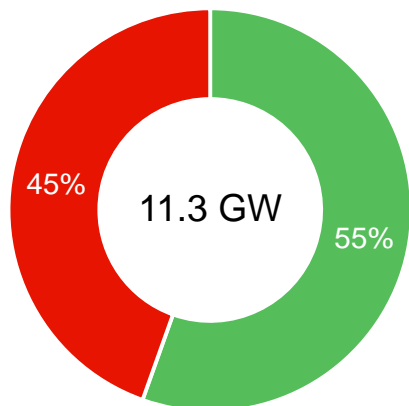
	Generation				Distribution			
	2019E	2020	2021	2022	2019E	2020	2021	2022
Argentina	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.4
Brazil	0.3	0.3	0.3	0.3	1.3	1.8	1.9	2.1
Colombia	0.7	0.8	0.8	0.8	0.5	0.5	0.5	0.6
Peru	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Otros								
Total	1.5	1.5	1.7	1.6	2.4	2.8	3.0	3.4
Total Ebitda 2020- 2022				4.8				9.1

Retail, Enel X & Total

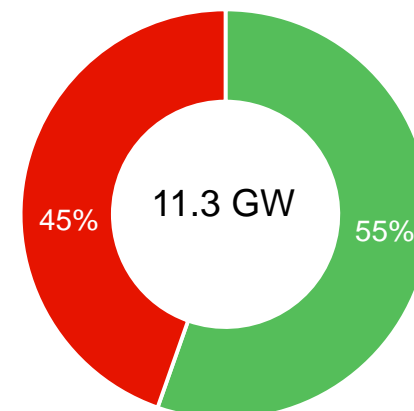
	Retail				Enel X				Total ¹			
	2019E	2020	2021	2022	2019E	2020	2021	2022	2019E	2020	2021	2022
Argentina	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.4	0.5	0.7
Brazil	0.2	0.3	0.3	0.4	0.0	0.0	0.0	0.0	1.7	2.3	2.5	2.7
Colombia	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	1.3	1.4	1.5	1.4
Peru	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.6	0.7
Otros					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.3	0.4	0.4	0.5	0.0	0.0	0.1	0.1	4.1	4.7	5.0	5.5
Total Ebitda 2020- 2022				1.2				0.2				15.2

Generation KPIs

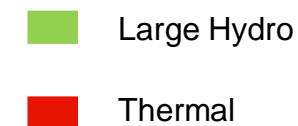
Net installed capacity



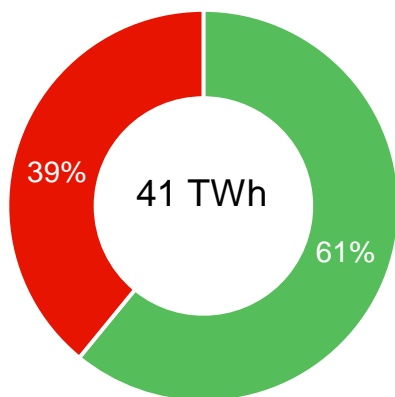
2019E



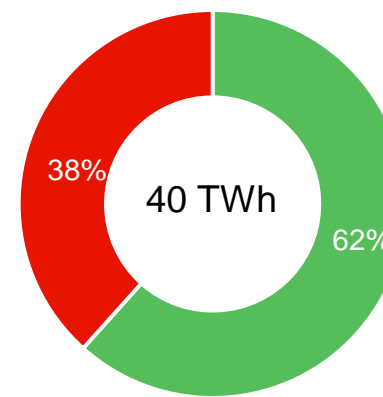
2022



Net production



2019E



2022

Distribution KPIs

Electricity distributed, End users, Network km

	Electricity distributed (TWh)				End users (mn)				Network km (Th)			
	2019E	2020	2021	2022	2019E	2020	2021	2022	2019E	2020	2021	2022
Edesur	16.3	16.5	17.4	17.8	2.5	2.5	2.5	2.6	27.4	27.5	27.6	27.8
Enel Dx Río	11.3	11.7	12.0	12.4	2.9	2.9	2.9	2.9	60.7	61.5	62.3	63.2
Enel Dx Ceará	12.2	12.6	13.0	13.4	3.9	3.9	4.0	4.0	152.0	154.0	155.8	157.6
Enel Dx Goiás	14.1	14.6	15.1	15.6	3.1	3.1	3.2	3.2	222.4	224.7	228.3	231.4
Enel Dx Sao Paulo	43.3	44.4	45.1	46.1	7.3	7.4	7.6	7.8	45.7	45.9	46.2	46.4
Enel Codensa	14.2	14.5	14.7	14.9	3.5	3.7	3.8	3.9	71.6	71.7	71.9	72.0
Enel Dx Perú	8.3	8.5	8.7	9.0	1.5	1.5	1.5	1.5	29.7	30.1	30.5	30.9
Total	119.8	122.7	126.0	129.2	24.7	25.0	25.5	26.0	609.4	615.4	622.6	629.4

Regulatory tariff review of our Distribution Companies

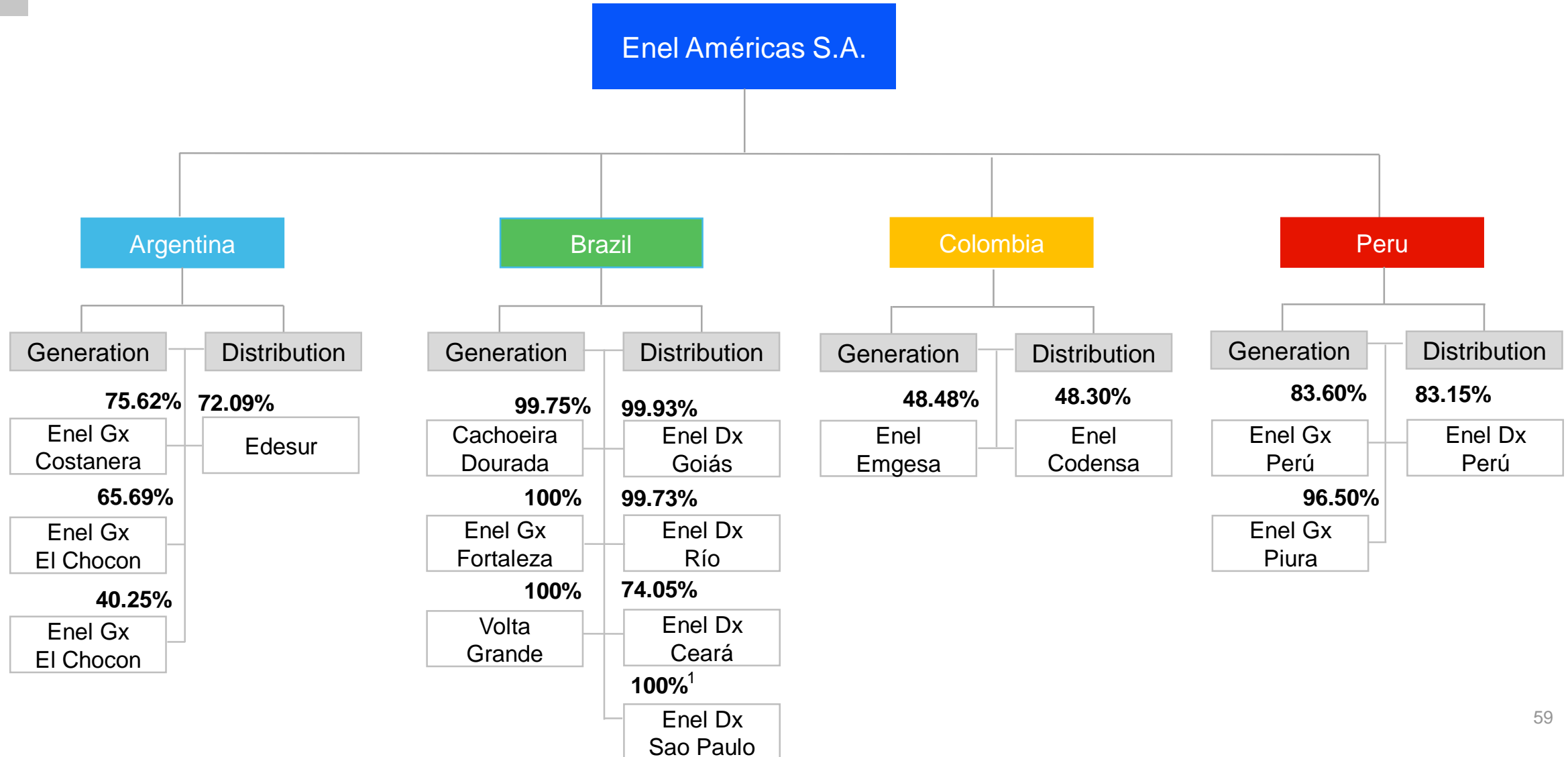
Company	WACC	Regulatory cycle	Next tariff review
Edesur	12.5%	5 years	2022
Enel Dx Ceará	12.3%	4 years	2023
Enel Dx Goiás	12.3%	5 years	2023
Enel Dx Rio	12.3%	5 years	2023
Enel Dx São Paulo	12.3%	4 - 5 years	2023
Enel Codensa	13.7% ¹	5 years	2019 ²
Enel Dx Perú	12.0%	4 years	2022



1. On the next tariff revision the WACC will be 11.8%.

2. Tariff revision completed but expected to take place in 1Q 2020. In addition, the tariff review is retroactive to April 2019.

Perimeter of Enel Américas' Corporate Shareholdings










1. Once completed the squeeze out process

Concessions

Company	Country	Business	Year concession started	Concession term	Period remaining to expiration
Edesur	Argentina	Distribution	1992	95 years	69 years
Enel Gx El Chocón	Argentina	Generation	1993	30 years	5 years
Enel Dx Goiás	Brazil	Distribution	2015	30 years	26 years
Enel Dx Río	Brazil	Distribution	1996	30 years	8 years
Enel Dx Ceará	Brazil	Distribution	1997	30 years	9 years
Enel Dx São Paulo	Brazil	Distribution	1998	30 years	10 years
Enel Gx Fortaleza	Brazil	Generation	2001	30 years	13 years
Cachoeira Dourada	Brazil	Generation	1997	30 years	9 years
Volta Grande	Brazil	Generation	2017	30 years	28 years
Enel Cien Line I	Brazil	Transmission	2000	20 years	1 year
Enel Cien Line II	Brazil	Transmission	2002	20 years	3 years

Note: Companies that have not been mentioned here have indefinite concessions or do not correspond to a concession.

Engaging local Communities

	Plan actions	2019E		Plan actions	2019E ³
	Performance appraisal ¹	100% of people involved 91% of people appraised		High-quality, inclusive and fair education	0.5 mn beneficiaries
	Climate survey ¹	100% of people involved 92% of people participating		Access to affordable and clean energy	3.9 mn beneficiaries
	Gender - % of women in selection processes ²	41% women involved in recruiting processes		Employment and sustainable and inclusive economic growth	0.5 mn beneficiaries
	Promotion of digital skills' dissemination among all employees	42% of people involved in digital skills training			

1. Eligible and reachable people having worked in the Group for at least 3 months

2. It excludes the selection processes involving the blue collars

3. Cumulated figures since 2015.

Board composition

Board of Directors

Francisco de Borja Acha Besga
Chairman



Attorney at Law
Universidad Complutense
de Madrid

Domingo Cruzat Amunátegui
Independent director



Industrial civil engineer
Universidad de Chile

Hernán Somerville Senn
Independent director



Lawyer
Universidad de Chile

Patricio Gómez Sabaini
Independent director



Business Administration
Degree George Mason
University, Virginia

José Antonio Vargas Lleras
Director



Attorney at Law
Universidad Colegio
Mayor del Rosario

Enrico Viale
Director



Engineer Degree
Universidad Politécnica
de Turín

Livio Gallo
Director

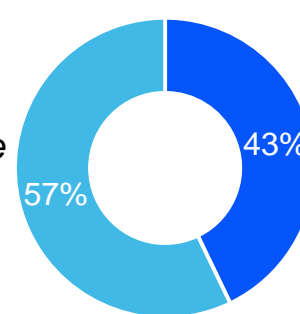


Electronic Engineer
Universidad Politécnica
de Milán



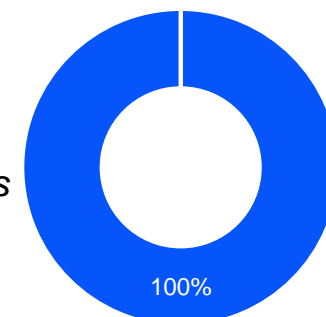
Board of Directors' diversity

Dependence



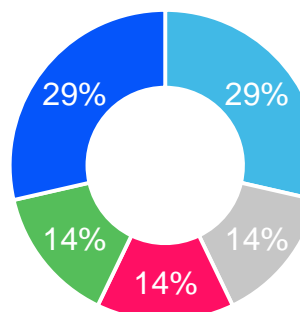
■ Independent ■ Dependent

*Non executive
Board members*



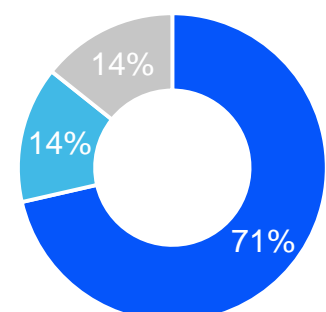
■ Non executive director

Nationality



■ Italian ■ Chilean
■ Spanish ■ Argentine
■ Colombian

Seniority



■ Less than 4 years
■ Between 4 and 7 years
■ More than 12 years

Disclaimer



This presentation does not constitute an offer to sell any securities and is not soliciting an offer to buy any securities in any jurisdiction.

This presentation contains certain “forward-looking statements” regarding anticipated financial and operating results and statistics and other future events relating to Enel Américas S.A. These statements are not guarantees of future performance and are subject to material risks, uncertainties, changes and other factors which may be beyond Enel Américas’ control or may be difficult to predict. These statements may constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. The inclusion of these forward-looking statements should not be regarded as an indication that Enel Américas or any other person considers such projections to be material or to be a reliable prediction of actual future results. These forward-looking statements are subjective in many respects and there can be no assurance that they will be realized or that actual results will not be significantly higher or lower than described. As a result, the inclusion of any forward-looking statements in this presentation should not be relied on as necessarily predictive of actual future events. The projections and other forward-looking statements were based on numerous variables and assumptions that are inherently uncertain. Actual results may differ materially from those projected as a result of such risks and uncertainties. In addition, the financial projections do not necessarily reflect revised prospects, changes in general business or economic conditions, or any other transaction or event that has occurred or that may occur and that was not anticipated at the time the projections were prepared.

Forward looking statements include, but are not limited to, information regarding: Enel Américas' business plans, Enel Américas' cost reduction plans, trends affecting Enel Américas' financial condition or results of operations including market trends in the electricity sector in Chile or elsewhere, supervision and regulation of the electricity sector in Chile or elsewhere, and the future effect of any changes in the laws and regulations applicable to Enel Américas' or its affiliates. The principal assumptions underlying these forecasts and targets relate to: Economic and Industry Conditions, Commercial Factors, Political/Governmental Factors, Operating Factors, and Competitive Factors.

The following important factors, in addition to those discussed elsewhere in this presentation, could cause actual financial and operating results and statistics to differ materially from those expressed in our forward-looking statements, including but not limited to: changes or developments regarding the applicable regulations (which may affect the investment plan of Enel Américas regarding the regulated activities), legal restrictions applicable to the implementation of the dividends policy, environmental regulations and other legal issues; price of electricity; price and supply of raw materials; interest rates or exchange rates; availability of fuel; ability to maintain relationship with suppliers, customers and consumer and user protection groups; changes in climate conditions; widespread adoption energy efficiency measures; inherent risks in the construction of new power generation and distribution facilities; changes in general economic, political, administrative and business conditions; operating hazards and risks; tax risks; loss of senior management and key personnel; insufficiency of insurance coverage or increase of insurance costs; failure of systems and information technology and processing; inability to access the capital markets to refinance its debt and finance its capital expenditures; and other factors that could adversely affect the business and financial results of the Company.

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Strategic Plan 2020-22

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Channels



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Mobile App
Enel Américas Investors



Enel Américas' Investor Day event



Rafael De La Haza

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Jorge Velis

Investor Relations Manager Enel Américas

Itziar Letzkus

Investor Relations Enel Américas

Javiera Rubio

Investor Relations Enel Américas

Gonzalo Juárez

Investor Relations New York Office

María Luz Muñoz

Executive Assistant

Thank you.



Américas